

**Consumer & Life Studies Brunswick School Department**  
**Life Management**  
**Money Management/Financial Literacy**

<b>Essential Understandings</b>	<ul style="list-style-type: none"> <li>▪ Financial management involves applying knowledge and skills about money to everyday decisions.</li> <li>▪ Consumers have tools that assist them in making decisions about purchases.</li> </ul>
<b>Essential Questions</b>	<ul style="list-style-type: none"> <li>▪ How does one balance income and expenses?</li> <li>▪ How does one use credit wisely?</li> <li>▪ How does one get out of debt?</li> <li>▪ How can one utilize information in <u>Consumer Reports</u>?</li> <li>▪ What criteria should one use when selecting an apartment to rent?</li> <li>▪ How does one shop for a car?</li> </ul>
<b>Essential Knowledge</b>	<ul style="list-style-type: none"> <li>▪ Maintaining a budget, managing debt and long-term savings are important for financial solvency.</li> <li>▪ An individual is responsible for his/her personal credit history.</li> <li>▪ Careful financial planning enables individuals and families to make the most of their income and prevent disabling debt.</li> </ul>
<b>Vocabulary</b>	<ul style="list-style-type: none"> <li>▪ <u>Terms:</u> <ul style="list-style-type: none"> <li>○ gross pay, net pay, Social Security, automatic deposits, 401K, budget, emergency fund, fixed expenses, variable expenses, ATMs, APR, credit, mutual funds, principle, interest, amortization, credit bureau, credit report, consumer rights, consumer responsibilities, tenant, landlord, lease, security deposit, sublet, eviction, tenant's insurance, bluebook, inspection</li> </ul> </li> </ul>
<b>Essential Skills</b>	<ul style="list-style-type: none"> <li>▪ Develop a personal budget.</li> <li>▪ Apply money managing strategies to personal finances.</li> <li>▪ Identify the best deals for loans or mortgages.</li> <li>▪ Describe the “debt snowball” method for getting out of debt.</li> <li>▪ Select products based on information from <u>Consumer Reports</u>.</li> <li>▪ Select an apartment based on established criteria.</li> <li>▪ Use the internet to shop for a car.</li> </ul>

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<p align="center"><b>Related Maine Learning Results</b></p>	<p><u>Career and Education Development</u>          B. Learning About and Exploring Education and Career and Life Roles          B1. Relationships Among Learning, Work, the Community, and the Global Economy          Students evaluate strategies for improving educational achievement, increasing participation as an involved citizen, and increasing work options and earning potential in a 21<sup>st</sup> century global economy.          B2. Skills for Individual/Personal Success in the 21<sup>st</sup> Century          Students evaluate strategies to improve skills that lead to lifelong learning and success in the classroom, and the achievement of schoolwork, work and career, and personal life goals.          a. Literacy skills          b. Numeracy          c. Critical thinking skills          d. Information and communication technology (ICT) skills          e. Interpersonal skills          f. Other academic skills and knowledge</p>
<p align="center"><b>Sample Lessons And Activities</b></p>	<ul style="list-style-type: none"> <li>▪ Take notes about basic financial terminology.</li> <li>▪ Worksheet to identify current expenses versus income.</li> <li>▪ Plan an extensive budget with realistic expenses and problem solve for monthly emergencies and unexpected expenses.</li> <li>▪ Use <u>Consumer Reports</u> to comparative shop for common appliance and automobiles.</li> <li>▪ Use the internet to compare apartments in three U.S. locations.</li> <li>▪ Use the internet to shop for a car.</li> </ul>
<p align="center"><b>Sample Classroom Assessment Methods</b></p>	<ul style="list-style-type: none"> <li>▪ quizzes</li> <li>▪ test</li> <li>▪ sample personal budget</li> <li>▪ debt snowball worksheet</li> <li>▪ oral reports</li> <li>▪ internet research</li> </ul>
<p align="center"><b>Sample Resources</b></p>	<ul style="list-style-type: none"> <li>▪ <u>Publications:</u> <ul style="list-style-type: none"> <li>○ <u>Consumer Reports</u></li> <li>○ <u>Creative Living Skills</u> - Glencoe</li> </ul> </li> <li>▪ <u>Videos:</u> <ul style="list-style-type: none"> <li>○ <u>Master Your Future</u></li> <li>○ <u>Making the Right Move</u></li> </ul> </li> </ul>