

# Kids Financial Education Curriculum

PKK-2nd

3rd-6th Grade

The Risk of Owners



# Kids Financial Education Curriculum

The NFEC financial literacy curriculum, online learning & presentations are engaging and fun, yet also meets core educational standards. The programming has been widely recognized for its ability to connect with students and inspire participants of all ages and socioeconomic backgrounds to take positive financial action.



**Financial Psychology**



**Accounts, Savings, Budgets, & Expenses**



**Income, Careers, Business, & Entrepreneurship**



**Credit, Debt, & Loans**



**Risk Management & Insurance**

**PKK-2nd**



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# Financial Psychology

This chapter covers financial psychology topics related to money management, including needs versus wants, lifestyle choices, short-term and long-term goal-setting, and emotional influences. PKK-first grade lessons focus on distinguishing needs from wants, practicing making purchase decisions based on priorities, and differences between childhood and adult priorities. For second and third graders, the lessons address creating lifestyles and the connection between goal-setting and lifestyle. At the fourth- and fifth-grade levels, students learn decision-making, short- and long-term goal-setting, and the SMART guidelines for writing good goals. The sixth-grade curriculum for this chapter focuses on the influences of marketing and advertising, connections between emotions and money decisions, and the saving versus spending spectrum.

## Lessons in This Chapter:

### PKK

Needs and Wants

Needs & Wants Shopping Challenge

### 1st Grade

Needs and Wants, Now and Later

Needs and Wants: Adults vs. Kids

### 2nd Grade

Lifestyles

Making Goals



PKK-2nd



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# Needs and Wants

Students will learn the definitions of needs versus wants. Students work together to identify images of real-world items and practice sorting them into needs or wants. Then they work independently to draw images of needs and wants and sort them into the appropriate categories.



## Needs & Wants Shopping Challenge



Students learn that Needs and Wants cost money, and that people have to make choices regarding which needs and wants they purchase based on how much money they have. Students practice making real-world decisions by using play money to buy Needs and Wants. The lesson introduces the concept of spending money versus saving it to use later.

**PKK**



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# Needs and Wants, Now and Later

Students learn to identify the difference between needs and wants. They use real-world items to help them practice distinguishing between needs and wants and decide whether a family should purchase items they need and want now, or whether they could save items to purchase later.



## Needs and Wants: Adults vs. Kids



Students discover that adults and kids can have different needs and wants. Using example items from the real world, students practice sorting them into categories of child needs, child wants, adult needs, and adult wants. The lesson helps students begin understanding how to prioritize and plan for future expenses.



**1st Grade**



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# Lifestyles

Students learn that people live different lifestyles when they're adults, and that adults can create lifestyles for themselves. The lesson guides students to begin thinking about what they would like their own lifestyles to be when they grow up. Students begin to visualize their future lives and make plans for living the lifestyles they imagine.



## Making Goals



This lesson introduces students to the goal-setting process. They consider different lifestyles and learn that setting goals can help people plan for and work toward the future lifestyles they desire. The lesson guides them to understand the connection between money and lifestyle goals. Students practice using coins to make a dollar and then begin to make goals for the lifestyles they want to have as adults.

**2nd Grade**



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**Financial Psychology**



# Accounts, Savings, Budgets, & Expenses

This chapter presents the value of savings as a habit; emergency preparedness; types of financial accounts and banking tools; short-term versus long-term savings accounts; types of expenses for which people save; the differences between saving and investing; and the basics of budgeting. The early grades (PKK-1st) focus primarily on saving money to be used later and to prepare for emergencies. Grades 2-3 begin to explore accounts at financial institutions and budgeting decisions. For grades 4-5, lessons introduce short-term and long-term savings strategies, how savings accounts earn interest, and different types of common investments. The sixth-grade level helps students connect budgeting with lifestyle goals and introduces them to the basic components of a budget.

## Lessons in This Chapter:

### PKK

Shopping Trip

How Can I Save?

### 1st Grade

Emergency or Non-emergency?

Spend or Save?

### 2nd Grade

Emergency or Non-emergency?

Savings Account



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## Shopping Trip

Students develop understanding of how people use money to get things they want, both large and small purchases. They begin to comprehend the value and benefit of saving extra money to be used later. Students practice using play money to make decisions about purchasing items in a specific scenario and making a plan for what to do with their leftover money, or Savings.



## How Can I Save?



Building on the previous lesson, students use new earnings combined with their savings to purchase items. They begin to form an understanding of how money saved can accumulate over time. They also demonstrate knowledge of more and less by practicing how to determine whether one group of bills represents “more” or “less” than another. The lesson guides students to the connection that having more money saved increases a person’s choices about spending money.

**PKK**



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[Accounts, Savings, Budgets, & Expenses](#)

## Emergency or Non-emergency?

This lesson helps students understand emergency versus non-emergency spending. They will make a connection between savings and being prepared for emergencies. Students practice by helping the teacher sort Emergency and Non-emergency expenses, and then practice on their own.



## Spend or Save?

Building on the previous lesson, students practice deciding whether to spend or save money in preparation for emergencies. Using play money, they make choices among various options for spending the funds they have; and then react when an emergency cost is introduced. The lesson illustrates the concept of connecting savings with being prepared for emergency situations, using real-world choice examples.



**1st Grade**



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## Planning to Save

This lesson helps students understand the relationships between choices they make with money – between saving, spending, and handling emergency situations. Students learn to describe reasons why people choose to save versus choosing to spend; and how banks or financial institutions offer tools that help people save and spend their money. Both as a group and independently, students practice making spending and saving choices in real-world situations.



## Savings Account



Students learn about reasons to save and spend. They explore the differences between savings and checking accounts and the tools banks or financial institutions offer to help people spend and save their money. They are introduced to the basic concept of earning interest on money in a savings account. Students practice putting money into savings accounts and calculating how much interest they earn based on how much money they put into savings.

**2nd Grade**



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[Accounts, Savings, Budgets, & Expenses](#)



# Income, Careers, Business, & Entrepreneurship

This chapter presents the various facets of working to earn money and choosing future careers. At the PKK-first grade level, students are guided to connect work with income, explore relationships between employers and employees, and identify future jobs that align with their interests. Grades 2-3 cover personal strengths, skills, talents, and interests and how those relate to future job and career choices. The fourth-grade curriculum encourages research to analyze potential careers and how to prepare for and pursue those careers; and introduces the concept of entrepreneurship. Grades 5-6 connect career preparation with personality traits and lifestyle preferences, introduce career planning, help students distinguish between jobs and careers, and present how to research higher education options for career pursuits.

## Lessons in This Chapter:

### PKK

Earning Money!

Jobs!

### 1st Grade

Products and Services

Interests and Jobs

### 2nd Grade

My Strengths

How Can I Help?



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# Earning Money!

Students learn the connection between working at a job and earning money. They will understand that people can earn money by working at a job, or by having a business; and learn the definition of a business. Students play a game where they practice being workers and bosses in various common employment fields, earning money and giving paychecks. Independent activity has students practice the process of working, earning, and getting paid.



## Jobs!



Students make a connection between chores and activities they do now and jobs they may undertake when they reach adulthood. They practice making this connection by identifying children's activities and deciding what jobs those children might do when they grow up. These concepts become reinforced through independent practice.



**PKK**



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Income, Careers, Business, & Entrepreneurship

## Products and Services

Students learn that businesses may provide products, services, or both. Both as a group and independently, they practice differentiating between products and services and also discerning situations when a business provides both. The lesson helps students identify jobs that can be done at home to help out their families.



## Interests and Jobs

Students begin to make the connection between interests they have and jobs they could do in the future. They also learn to identify chores and activities they can complete at home that help out their families and also prepare them for future jobs. Students practice connecting personal interests with jobs – both household chores and future careers – and identifying chores they would be interested in doing at home.



**1st Grade**



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**Income, Careers, Business, & Entrepreneurship**

## My Strengths

Students will be introduced to the concept of personal strengths and how their strengths relate to their interests. They identify some of their own strengths and talents and share them as a group. Then students practice connecting personal strengths with later job and career choices. In independent activity, students list their strengths and connect them with jobs they may be interested to pursue as adults.



## How Can I Help?

Building on the previous lesson, students connect personal strengths with future jobs and use that connection to identify tasks they could take on at home now that utilize their strengths. Both as a group and independently, students learn to create family chores plans that relate their personal strengths and interests to helping out the family. The planning process includes identifying the supplies needed to complete the chores and an amount of money that would be appropriate for completing the tasks.

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**Income, Careers, Business, & Entrepreneurship**



# Credit, Debt, & Loans

This chapter covers the fundamentals of borrowing money and the advantages and disadvantages of credit and debt. Grades PKK-1 study the practices of borrowing, trading, and giving and how those practices may be fair or unfair; and introduce the ideas of goods versus services and how goods and services can be traded or gifted appropriately. Grades 2-3 cover responsible borrowing and fair trading; considering the wants and needs of others when selecting gifts; differences between payment options; and the costs of borrowing money, including interest. Grades 4-5 teach students to analyze responsible credit use, understand the consequences of using credit unwisely, recognize good debt versus bad debt, and comprehend the terms and conditions of a basic contract agreement. The sixth-grade curriculum explores different types of loans and loan vocabulary; introduces credit cards and how they work; and covers the basics of credit and how people can build good credit.

## Lessons in This Chapter:

### PKK

Borrow, Trade, or Gift

Fair or Unfair?

### 1st Grade

Understanding Risk

Goods and Services

### 2nd Grade

IOU

Gifts



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## Borrow, Trade, or Gift

Students are introduced to the practices of borrowing, trading, and giving, learning the definition and examples of each term. They demonstrate their understanding of what it means to borrow, trade, and give by acting out scenarios. In an independent activity, students draw pictures of example items they could borrow, trade, or give.



## Fair or Unfair?

This lesson teaches students the differences between borrowing and trading practices that are fair versus unfair. They learn the definition of “fair,” how fairness relates to borrowing and trading, and examples of fair and unfair borrowing and trading. As a group and independently, students review borrows and trades and identify whether they are fair or unfair.



**PKK**



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[Credit, Debt, & Loans](#)

# Understanding Risk

Students will learn the definition of risk and be able to identify examples of risks they may encounter in different situations. Then they will be guided to understand the risks of borrowing and lending. The lesson introduces the concepts of “good” versus “bad” risks and how to determine whether to take a good risk, along with ways to reduce risks. During independent practice, the students will choose between risks in a given scenario and identify good versus bad risks in several situations.



# Goods and Services

Students will be introduced to the ideas of goods versus services. They will understand that goods and services can be traded or given as gifts, and learn the types of situations when each action is appropriate. In a small-group activity, students act out giving or trading goods and services according to situations they are given. Independently, they think of their own examples of situations where goods or services are traded or gifted and draw pictures of them.



**1st Grade**



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# IOU

This lesson teaches students about responsible borrowing and fair trading. To illustrate the concepts, students practice lending and borrowing personal items with each other, writing fair terms upon which they can agree for each transaction. In independent learning, students review given trade situations and write about whether the trades are fair or unfair.



## Gifts



Students will learn the importance of considering other people's wants and needs when choosing gifts. They consider situations where gift-giving is common, such as birthdays, holidays, and charity drives; and understand that some gifts are given in celebration, while others are given out of kindness. As a group, students play a matching game where they practice matching people's wants and needs with appropriate gifts. Independently, they think of good gifts to give in a series of scenarios.

**2nd Grade**



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**Credit, Debt, & Loans**



# Risk Management & Insurance

This chapter introduces the concept of risk and how risk can be managed in various ways, including insurance coverage. The early grade levels (PKK-2) cover safe versus unsafe choices, how different choices can lead to good or bad consequences, how risk-taking leads to safe or unsafe outcomes, and actions people can take to reduce risks. Grades 3-4 focus on protecting things of value from risk, including identifying positive versus negative risks, ways to lower risks, and protection plans. Grades 5-6 introduce the definition and importance of insurance. Lessons help students analyze insurance advertising and marketing, understand different types of insurance coverage to protect different possessions and other things of value, and calculate the benefits of having insurance in various situations.

## Lessons in This Chapter:

### PKK

Playground Safety

Making Choices

### 1st Grade

Risks!

Safe and Unsafe

### 2nd Grade

Rewind the Risk!

Choices and Consequences



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# Playground Safety

In this lesson, students learn about making safe versus unsafe choices. The lesson guides students to think about safety in the context of playing on the equipment they regularly encounter on the playground. Students consider different pieces of playground equipment and share safe and unsafe ways to use them. Independently, they design their own safety posters for the playground.



## Making Choices

This lesson guides students to consider how making different choices can lead to good and bad consequences. Together, students practice deciding whether given choices will lead to good or bad consequences. In independent learning, they make drawings that depict their understanding of the potential consequences involved when choosing between various options.



**PKK**



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**Risk Management & Insurance**

# Risks!

In this lesson, students come to understand that taking risks can be wise or unwise, and the consequences of risk-taking can be safe or unsafe. Students practice deciding between wise or unwise risks by playing a dice game together, and then use the dice to practice independently through a list of given risk-taking scenarios.



## Safe and Unsafe

Students are guided to learn about safe versus unsafe consequences of taking risks by considering rules about which they are aware and why those rules make sense. They review the rules in their classroom or homes and model safe and unsafe behaviors related to each rule. Independently, students draw pictures to illustrate safe and unsafe consequences of playground behavior.



**1st Grade**



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**Risk Management & Insurance**

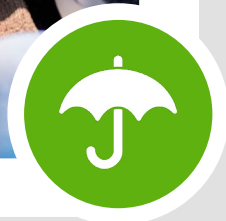
## Rewind the Risk!

In this lesson, students identify risks and consequences and learn that people can take action to reduce their risks of negative consequences in different situations. They practice together to think of ways to reduce risk in given scenarios. Then students work independently to write solutions for reducing risk in certain situations.



## Choices and Consequences

Building on the previous lesson, students learn how to identify the consequences that may be associated with different choices they make. In a small-group activity, students practice making choices that lead to different consequences. Then they practice independently to identify choices that would lead to good consequences and a bad consequences in given situations.



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**Risk Management & Insurance**

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**Financial Psychology**



**Accounts, Savings, Budgets, & Expenses**



**Income, Careers, Business, & Entrepreneurship**



**Credit, Debt, & Loans**



**Risk Management & Insurance**

**3rd-6th Grade**



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# Financial Psychology

This chapter covers financial psychology topics related to money management, including needs versus wants, lifestyle choices, short-term and long-term goal-setting, and emotional influences. PKK-first grade lessons focus on distinguishing needs from wants, practicing making purchase decisions based on priorities, and differences between childhood and adult priorities. For second and third graders, the lessons address creating lifestyles and the connection between goal-setting and lifestyle. At the fourth- and fifth-grade levels, students learn decision-making, short- and long-term goal-setting, and the SMART guidelines for writing good goals. The sixth-grade curriculum for this chapter focuses on the influences of marketing and advertising, connections between emotions and money decisions, and the saving versus spending spectrum.

## Lessons in This Chapter:

### 3rd Grade

**Making Money Choices: Spend or Save?**

**Short-term and Long-term Goals**

### 4th Grade

**Making Decisions to Meet My Goals**

**Plans for Good Goals**

### 5th Grade

**Deliberate Actions: Making SMART Goals and Prioritizing**

**Planning for Today and Tomorrow**

### 6th Grade

**Catchy Slogans**

**People, Emotions, and Decisions**



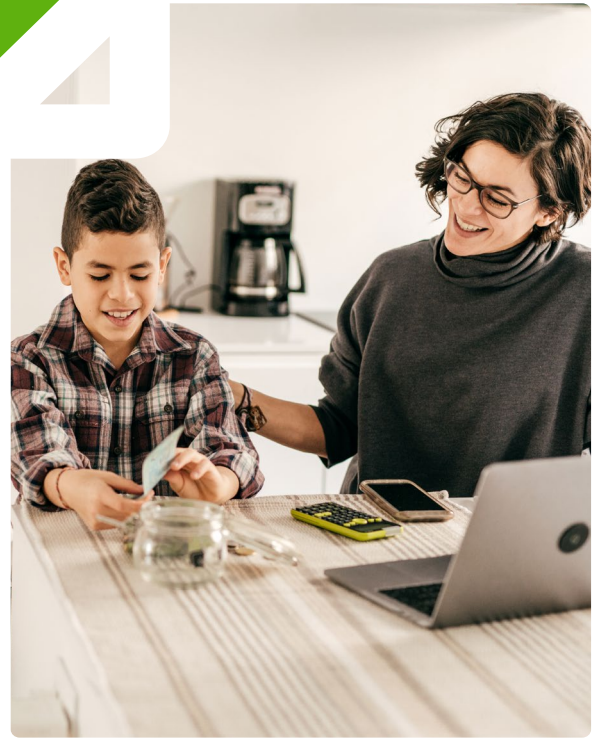
**3rd-6th Grade**



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# Making Money Choices: Spend or Save?

Students learn that making different choices with money lead to different outcomes, and that those outcomes are related to short-term and long-term goals. Students consider the choices of saving and spending while making money decisions. The lesson helps students begin to comprehend the benefits and consequences of decisions about saving or spending money.



## Short-term and Long-term Goals

Students clarify the difference between dreams and goals. They explore short-term and long-term goals and practice sorting various goals into short-term and long-term categories. Students make connections between goals and their motivations and benefits. They begin to develop ideas about ways to reach various goals, including how saving money can help a person reach a goal.



**3rd Grade**



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# Making Decisions to Meet My Goals

In this lesson, students explore the steps involved in decision-making about prioritizing money choices. They consider incentives, consequences, and benefits of different money decisions. The lesson helps them build decision-making skills that can guide them when they face choices that will have impact on the path toward meeting their financial goals.



## Plans for Good Goals

In this lesson, students learn to make long-term goals that involve money. They understand that good goals are specific and realistic and that once a goal is both specific and realistic, we can make a plan to reach that goal over time. Students evaluate various goals and determine whether they are specific and/or realistic. Then they work on identifying short-term steps to help them get closer to long-term goals.



**4th Grade**



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**Financial Psychology**

## Deliberate Actions: Making SMART Goals and Prioritizing

Students learn the components of SMART goals: Specific, Measurable, Attainable, Realistic/Relevant, and Time-bound. They create SMART goals when considering various scenarios for buying more expensive items, such as a mountain bike. Together, students discuss influences that may affect goals and decisions in their lives. Students calculate appropriate savings amounts and practice developing SMART goals for themselves, documenting the deliberate actions needed to reach their goals.



## Planning for Today and Tomorrow

Students come to understand that, by using the SMART guidelines for writing goals, we can make plans for both long-term and short-term goals. They make the connection that action plans help us keep track of and carry out goals with deliberate and specific steps. Students practice making action plans toward a SMART goal of their choosing, including action steps, responsibilities, and identifying other individuals who can help them reach their goals.



**5th Grade**



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Financial Psychology

## Catchy Slogans

Students learn about the influences of marketing and advertising on people's decisions regarding spending and saving money. They make connections between emotions and money decisions, and how marketers manipulate emotional reactions to encourage people to buy their products. Each student creates his or her own advertisement or sales pitch and comes up with a slogan for a product that convinces someone to purchase it. They become able to identify how media and advertisements may influence people's spending and saving habits.



## People, Emotions, and Decisions

Students learn how other people, emotions, and marketing can influence decisions about money. They are introduced to the saving vs. spending spectrum and consider where they fall along that spectrum. Considering their own emotions and the feelings/opinions of others, students evaluate the emotions elicited by various situations that involve money decisions. Given different scenarios, students write and perform skits to reveal emotions about money and how they can affect decisions.



**6th Grade**



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**Financial Psychology**



# Accounts, Savings, Budgets, & Expenses

This chapter presents the value of savings as a habit; emergency preparedness; types of financial accounts and banking tools; short-term versus long-term savings accounts; types of expenses for which people save; the differences between saving and investing; and the basics of budgeting. The early grades (PKK-1st) focus primarily on saving money to be used later and to prepare for emergencies. Grades 2-3 begin to explore accounts at financial institutions and budgeting decisions. For grades 4-5, lessons introduce short-term and long-term savings strategies, how savings accounts earn interest, and different types of common investments. The sixth-grade level helps students connect budgeting with lifestyle goals and introduces them to the basic components of a budget.

## Lessons in This Chapter:

### 3rd Grade

Income, Expenses, and Budgets

The Benefits of Saving

### 4th Grade

Income, Expenses, and Budgets

Long-term Savings and Charitable Giving

### 5th Grade

Percent Can Help My Money Grow

Build an Investment

### 6th Grade

Budgets and Lifestyles

Build a Budget



## 3rd-6th Grade



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# Income, Expenses, and Budgets

Students explore several terms related to accounts and budgeting: income, expense, short-term goals, long-term goals, and budget. They discuss and relate those terms to real-world situations, such as connecting their parents' specific jobs to earning income and understanding that certain bills their families pay are considered expenses. Students are introduced to the concept of budgeting and practice creating a budget that incorporates saving for both short-term and long-term goals.



## The Benefits of Saving

Building on the previous lesson, students are guided to discover the importance of saving for both planned and unplanned expenses and to identify specific examples of both types of expenses. Students will comprehend the benefits of saving money and learn some action strategies for making savings a habit. Given predefined scenarios, students practice making plans to save for both planned and unplanned expenses by helping characters make choices regarding cost savings, purchase options, and expense reductions.



**3rd Grade**



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[Accounts, Savings, Budgets, & Expenses](#)

## Short-term and Emergency Savings

This lesson guides students to develop an understanding of short-term and long-term savings strategies and how to build concrete strategies for both savings types. They learn about positive savings habits, how saved money can grow, and the importance of having money set aside for emergencies. Using scenarios, students practice helping characters set priorities among options for spending, saving for emergencies, and saving for short-term goals.



## Long-term Savings and Charitable Giving

Students learn the purpose of long-term savings and the types of expenses for which people typically save across the long term. They also are guided to appreciate the benefits of charitable giving. Students practice identifying expenses as either optional or necessary and listing real-world examples of each. Then they work in pairs to practice creating budgets for characters' situations that include both long-term savings plans and giving back.



**4th Grade**



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**Accounts, Savings, Budgets, & Expenses**

## Percent Can Help My Money Grow

Students will learn about the concept of percent as it relates to helping saved money grow. They are introduced to the idea of interest and how interest is calculated and paid as a percentage of savings. Students apply their understanding of percentage and interest to make calculations and choose between different scenarios related to money.



## Build an Investment

In this lesson, students learn about the similarities and differences between investing and saving. They are introduced to the notion of investments and some of the common investment types. Students understand the idea of investing in businesses by creating their own business plans and playing a game that involves choosing businesses in which to invest and exploring what happens to their investments across various scenarios. The lesson helps students begin to comprehend the effects of saving and risk on one's money over time.



**5th Grade**



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[Accounts, Savings, Budgets, & Expenses](#)

# Budgets and Lifestyles

Students are introduced to the concept of financial literacy and how learning about money can give people an advantage in life. They learn how budgeting benefits people regardless of how much money they have. Students connect budgeting with lifestyle choices by playing a budgeting game where they help characters make budgeting decisions that allow them to accomplish their lifestyle goals. The lesson guides students to relate budgets and financial choices with spending, saving, and lifestyle goals.



## Build a Budget



Building on the previous lesson, students use the budgeting skills they learned to create budgets and track expenses across time. They explore how budgets can be revised in response to changes in expenses, needs, wants, and goals. Students learn about income and the difference between fixed and variable expenses. Using a given scenario, students practice making choices to help a character increase income, reduce expenses, and meet goals. They also practice calculating interest on investments.

**6th Grade**



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[Accounts, Savings, Budgets, & Expenses](#)



# Income, Careers, Business, & Entrepreneurship

This chapter presents the various facets of working to earn money and choosing future careers. At the PKK-first grade level, students are guided to connect work with income, explore relationships between employers and employees, and identify future jobs that align with their interests. Grades 2-3 cover personal strengths, skills, talents, and interests and how those relate to future job and career choices. The fourth-grade curriculum encourages research to analyze potential careers and how to prepare for and pursue those careers; and introduces the concept of entrepreneurship. Grades 5-6 connect career preparation with personality traits and lifestyle preferences, introduce career planning, help students distinguish between jobs and careers, and present how to research higher education options for career pursuits.

## Lessons in This Chapter:

### 3rd Grade

Exploring Different Jobs

Salary and Paychecks

### 4th Grade

Career Interests and Skills

Job Searching

Entrepreneurship

### 5th Grade

Lifestyles and Career Paths

Design a Career Plan

### 6th Grade

Jobs vs. Careers

Preparing for Different Careers



## 3rd-6th Grade



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## Exploring Different Jobs

Students are guided to connect skills and interests with jobs and careers. They practice connecting skills with specific jobs by playing a game together. Then students work together to think about different jobs and the skills, training, education, and experience that may be required to do those jobs. The lesson helps students understand that different jobs require different skill levels and therefore earn different salaries. They begin to identify careers that interest them and experiences they can gain now that may help prepare them for their careers of interest.



## Salary and Paychecks

Building on the previous lesson, students study different kinds of jobs/careers, the pay levels associated with different careers, and why some careers pay more than others. They understand how income is presented on a paycheck, including gross pay, net pay, and deductions. Students are introduced to the concept of taxes and how our tax dollars are used to support community services. Both as a group and independently, they practice calculating gross pay and net income on a paycheck.



**3rd Grade**



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**Income, Careers, Business, & Entrepreneurship**

## Career Interests and Skills

: In this lesson, students are guided to analyze potential careers and determine the interests and skills necessary to pursue those careers. Together and individually, they practice matching skills with various careers where those skills would be useful. Students are guided to understand that specific skill sets may be applicable to a variety of careers. They also practice identifying careers for which their skills and interests make them a good fit.



## Job Searching

This lesson helps students learn how to research, prepare for, and pursue careers of interest to them. Building on the previous lesson, students take careers they identified as interesting and explore ways to find jobs in those fields. They are introduced to the ideas of good vs. bad work habits and qualities employers seek in the people they hire. As a group and individually, students practice learning how to research jobs including finding out the skills, education requirements, and salary ranges involved.



**4th Grade**



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**Income, Careers, Business, & Entrepreneurship**

# Entrepreneurship

In this lesson, students begin to explore the definition and possibilities of entrepreneurship. Students identify some of the traits that successful entrepreneurs possess. They think through potential entrepreneurial paths for people with specific skills and interests. Students practice developing ideas for starting their own businesses, identifying steps they would need to accomplish toward starting the business and challenges they might encounter along the way.



4th Grade



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Income, Careers, Business, & Entrepreneurship

# Lifestyles and Career Paths

This lesson introduces students to career choices and career preparation. They explore differences between careers in terms of hours, salary levels, type of work required, and location. Students take a quiz to help them identify their lifestyle preferences. Then they are guided to connect careers with lifestyle preferences and practice making career decisions based on the lifestyles they desire.



## Design a Career Plan



Building on the previous lesson, students review their lifestyle preferences and careers they chose that would support their desired lifestyles. As a group, they practice developing a career plan for a character that includes researching the job requirements, action steps to take at each life stage, and education and training to pursue. Independent practice has students design their own career plans and timelines for their chosen careers.

**5th Grade**



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**Income, Careers, Business, & Entrepreneurship**

## Jobs vs. Careers

This lesson introduces students to the differences between “jobs” and “careers.” They practice sorting various employment into the two categories based on the demands, characteristics, and requirements of the position. They discuss personality traits that make people good fits for particular jobs or careers. Students identify personality traits of their own and conduct research to identify both jobs and careers that match their personality traits.



## Preparing for Different Careers



This lesson builds on previous learning by guiding students to recognize that careers often are distinguished from jobs based on their educational and training requirements. Students understand that higher-paying careers often require specialized education or training. Students are introduced to the varying costs involved to attend different colleges or universities. Given a specific scenario, they research the costs of two educational options and explore the pros and cons of attending each.

**6th Grade**



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**Income, Careers, Business, & Entrepreneurship**



# Credit, Debt, & Loans

This chapter covers the fundamentals of borrowing money and the advantages and disadvantages of credit and debt. Grades PKK-1 study the practices of borrowing, trading, and giving and how those practices may be fair or unfair; and introduce the ideas of goods versus services and how goods and services can be traded or gifted appropriately. Grades 2-3 cover responsible borrowing and fair trading; considering the wants and needs of others when selecting gifts; differences between payment options; and the costs of borrowing money, including interest. Grades 4-5 teach students to analyze responsible credit use, understand the consequences of using credit unwisely, recognize good debt versus bad debt, and comprehend the terms and conditions of a basic contract agreement. The sixth-grade curriculum explores different types of loans and loan vocabulary; introduces credit cards and how they work; and covers the basics of credit and how people can build good credit.

## Lessons in This Chapter:

### 3rd Grade

Credit Versus Debit

Interest, Credit, and Loans

### 4th Grade

Payment Methods: Cash or Credit

Possible Consequences of Borrowing

Good Debt versus Bad Debt

### 5th Grade

Terms and Conditions of Contracts

Create a Contract

### 6th Grade

Loans, Principal, and Interest

What's the deal with credit cards?

Building Credit



## 3rd-6th Grade



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# Credit Versus Debit

This lesson introduces students to the differences between credit and debit and the advantages and disadvantages of using different payment options. They learn that credit refers to borrowing money and that people must pay interest on credit. In a group activity, students practice choosing between payment options for making specific purchases. Independent practice has students make payment choices for a character in a variety of situations.



## Interest, Credit, and Loans

Building on the previous lesson, students are guided to understand the costs of borrowing money, including interest. The lesson covers the basics of how purchases made with a credit card also accrue interest that must be paid. In both group and independent practice, students consider situations where characters must make purchase decisions, and make simple interest calculations to help guide those decisions.



**3rd Grade**



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**Credit, Debt, & Loans**

## Payment Methods: Cash or Credit

In this lesson, students learn to understand and analyze responsible credit use to guide purchase decisions. As a group, they brainstorm decision-making questions that could be used to help people decide whether to buy something with cash or credit. Then they apply their decision-making processes to given scenarios. Independently, students practice making cash vs. credit decisions for a character in a given situation.



## Possible Consequences of Borrowing

Building on the previous lesson, students explore the consequences of using credit unwisely. They learn about late fees and interest on credit cards and how those fees accumulate over time. Students practice together helping characters make better decisions in given situations that would help them avoid fees. Then they independently give financial advice to a character and calculate how much money the character could save by choosing differently.



**4th Grade**

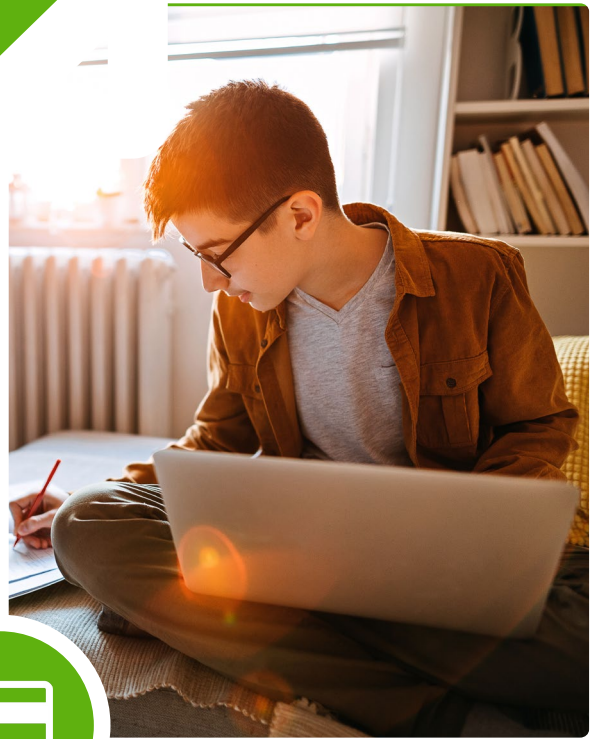


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**Credit, Debt, & Loans**

# Good Debt versus Bad Debt

This lesson introduces students to the concept of good debt versus bad debt. By the end of the lesson, students should be able to determine whether a specific debt is good or bad and know the consequences of entering into bad debt. With partners, students practice deciding whether debt is good or bad in specific scenarios.



**4th Grade**



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**Credit, Debt, & Loans**

# Terms and Conditions of Contracts

In this lesson, students learn the terms, conditions, and vocabulary of a basic contract. They will understand that the purpose of a contract is to have an agreement that benefits both parties and clarifies the expectations of both sides. Students study the definitions of common financial contract terms such as borrower, lender, penalties, principal, and mortgage. With partners, students practice identifying contract terms and conditions. An independent activity has them analyze and answer questions about a contract.



## Create a Contract

Building on the previous lesson, students use what they learned to create and compare simple contracts using common contract vocabulary. In small groups, students practice writing contracts for common financial agreements; as a class, the groups compare and evaluate their work. Independent study has students analyze two contracts from the borrower's point of view and explain their decisions using the vocabulary they learned.



**5th Grade**



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**Credit, Debt, & Loans**

# Loans, Principal, and Interest

In this lesson students explore different types of loans and learn how loans work. They learn the concepts of principal balance, interest, loan terms, and billing cycles and calculate interest on loans. Students study microloans and how microloans are used to help communities, and work together to create their own microloan ideas. On their own, students compare two loan offers and make decisions between them.



## What's the deal with credit cards?

This lesson teaches students about credit cards, how they work, and the consequences of not paying back debt. They are introduced to the concept of credit history and its relation to credit terms. As a class, students explore real-world examples of what happens when people make various decisions about paying back debt. Students work together to calculate different amounts of credit card payments. Then they work independently to demonstrate their understanding of the consequences of using credit cards for purchases.



**6th Grade**



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**Credit, Debt, & Loans**

# Building Credit

Students learn about credit and how to build good credit. They come to understand the basic vocabulary terms such as credit history, credit report, and credit score. Students are guided to identify the differences between credit terms people may encounter if they have good versus bad credit. They are introduced to the notion that a credit card can become a tool to build one's credit, if used and paid properly. Students become able to identify the rewards of having good credit.



6th Grade



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Credit, Debt, & Loans



# Risk Management & Insurance

This chapter introduces the concept of risk and how risk can be managed in various ways, including insurance coverage. The early grade levels (PKK-2) cover safe versus unsafe choices, how different choices can lead to good or bad consequences, how risk-taking leads to safe or unsafe outcomes, and actions people can take to reduce risks. Grades 3-4 focus on protecting things of value from risk, including identifying positive versus negative risks, ways to lower risks, and protection plans. Grades 5-6 introduce the definition and importance of insurance. Lessons help students analyze insurance advertising and marketing, understand different types of insurance coverage to protect different possessions and other things of value, and calculate the benefits of having insurance in various situations.

## Lessons in This Chapter

### 3rd Grade

The Risk of Ownership

Protection Plans

### 4th Grade

Risks and Consequences of Life

Risk it or Leave it

### 5th Grade

The Importance of Insurance

Comparing Insurance Plans

### 6th Grade

Protect Your Valuables

The Importance of Insurance



3rd-6th Grade



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# The Risk of Ownership

Students begin to consider the risks of owning valuable items and steps people can take to protect their possessions. They review the meaning of risk and how there are different levels of risk. As a group, students brainstorm their own families' valuables and items of value they may want to have in the future. Then students write ways to protect those items from risk. Independent practice has students write rules aimed at reducing risks of damage to a valuable item.



## Protection Plans

This lesson introduces students to the concept of protection plans to reduce risk of damage to or loss of valuable items. Students play a game together that demonstrates how protection plans work and how they can save people money in the long run. In an independent activity, students draw “before” and “after” comic strips that illustrate their understanding of how protection plans work.



**3rd Grade**

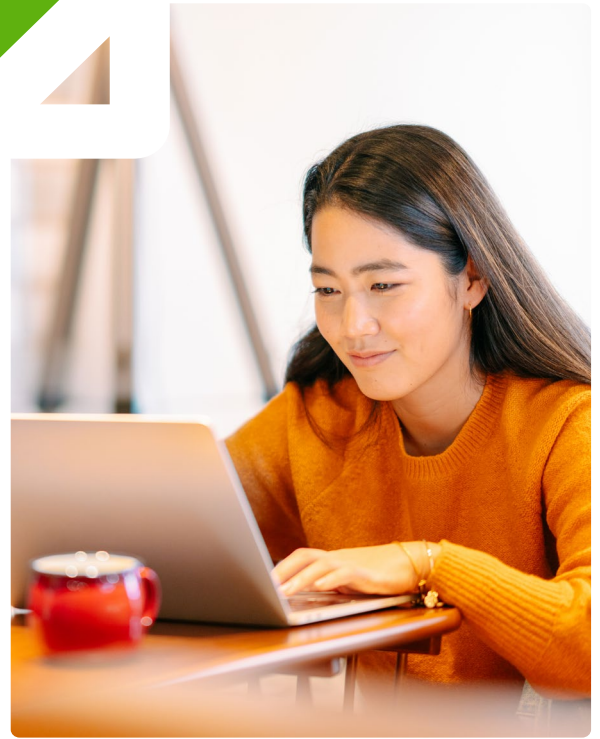


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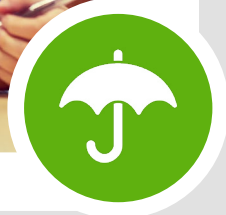
**Risk Management & Insurance**

# Risks and Consequences of Life

Students identify positive and negative risks based on the potential outcomes or consequences of taking those risks. They are guided to understand that negative risks are those that could cause personal harm or hardship; positive risks are safer and unlikely to have harmful consequences. Together, students practice identifying whether given risks are positive or negative. Then students continue their practice individually and explain why they made each choice.



## Risk it or Leave it



Building on the previous lesson, students learn ways to lessen risks of negative consequences in various situations. Students work in groups to identify potential risks and consequences in a given situation, and come up with solutions to lower the risks. Independent practice has students review a risky scenario, identify possible consequences, and advise the character about ways to avoid or reduce the risk.

**4th Grade**



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**Risk Management & Insurance**

# The Importance of Insurance

Students are introduced to the importance of insurance for protecting valuable possessions. They analyze insurance advertising and review examples of different types of insurance coverage such as health, car, home, and pet insurance. Students play a dice game that illustrates what happens in various situations when you are, or are not, covered by insurance. Then they reflect on and write about the results of the game independently.



## Comparing Insurance Plans

This lesson covers the different types of insurance – including health, automobile, renter's, property, and life – and their costs. Together, students participate in an activity that uses chance to accurately analyze the cost-efficiency of insurance plans. In independent practice, students create a persuasive insurance advertisement that demonstrates and applies their understanding of insurance.



**5th Grade**

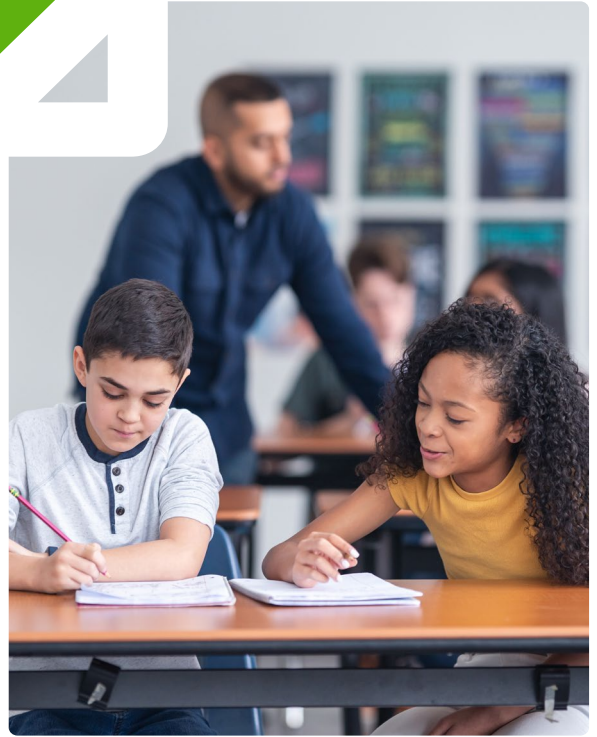


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**Risk Management & Insurance**

# Protect Your Valuables

In this lesson, students explore ways to protect their valuables and investments from risk. Students review insurance and other ways to protect things that are important to them. In small groups, students review character situations and help characters make decisions about insurance coverage based on their lifestyles. Independent study has students read scenarios and decide on protection plans that will help characters protect their valuables.



## The Importance of Insurance

Building on the previous lesson, students learn to calculate and compare the costs or savings of having insurance versus not having insurance on specific items. They are guided to understand that the more we pay for insurance policies, the less money we have to pay out-of-pocket when a loss occurs. Students play a scavenger hunt game that illustrates how much people can save by having insurance. Independently, they practice calculating costs and savings of insurance for a specific character scenario.



**6th Grade**



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**Risk Management & Insurance**

# Financial Education Curriculum Overview

The NFEC financial literacy curriculum, online learning & presentations are engaging and fun, yet also meets core educational standards. The programming has been widely recognized for its ability to connect with students and inspire participants of all ages and socioeconomic backgrounds to take positive financial action.



**Financial Psychology**



**Savings, Expenses & Budgeting**



**Account Management & Team Members**



**Loans & Debt**



**Credit Profile**



**Income**



**Economic & Government Influences**



**Risk Management & Insurance**



**Investing & Personal Financial Planning**



**Education & Skill Development**



**7th-8th Grade**

# How Financial Behaviors and Attitudes Form

This topic discusses how and from whom we obtain our financial information and habits. People often seek money knowledge and advice from others such as family, friends, or colleagues who may not be informed sources. In this topic you will learn how to avoid outside influences that may develop bad money habits, and how to identify qualified financial mentors.



# Turning Dreams into Goals and Plans



Goal-setting lies at the heart of financial planning. In this topic, you will be introduced to the goal-setting process – from daydreaming about the lifestyle you desire, to creating a rough plan, to developing well-written goals and breaking them down into achievable action steps. An activity will guide you to begin writing solid goals that will form the basis for your long-term financial plan.



**7th-8th Grade**



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Financial Psychology

# Prioritizing Expenses & Opportunity Cost

Distinguishing between your “needs” and your “wants” has value for making wise financial decisions. This topic leads you to begin evaluating every purchase based on whether you honestly need it. Examples of needs and the powerful influences on us to purchase our wants are presented. The topic also defines the concept of opportunity cost and illustrates how it factors into our financial decisions.



# Identifying & Reducing Your Expenses



This topic covers the three types of expenses – fixed, periodic, and variable – and offers some options for lowering the monthly amounts you pay. Various strategies for evaluating and assessing your options, and then taking action steps to reduce expenses, are discussed.

**7th-8th Grade**



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**Savings, Expenses & Budgeting**

# Budgeting Fundamentals & Overview

This topic is designed to introduce you to the concept of budgeting and how creating a strong budget benefits you and contributes to your lifestyle choices. The definition of a budget, its main components, how it helps you, where to start, and the potential consequences of not budgeting are covered.



**7th-8th Grade**



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**Savings, Expenses & Budgeting**

# Debit Cards vs. Credit Cards

This topic clarifies the differences between debit cards and credit cards. This information is important to organizing your personal finances because there are benefits and drawbacks to using each type of card. Knowing the difference can help you decide how to use them to your advantage.



**7th-8th Grade**

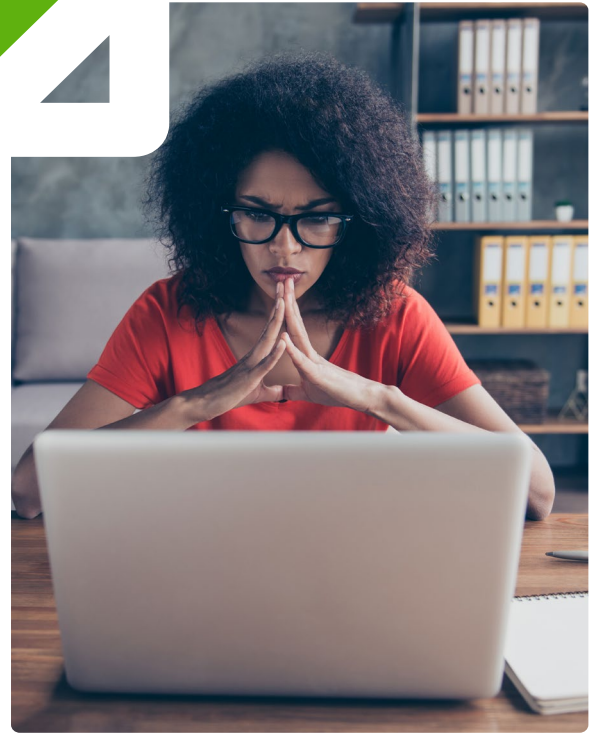


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[Account Management & Team Members](#)

# Types of Debt

Most people are likely to take on some type of debt during their lifetimes. This topic discusses different types of debt and situations in which each type of debt may be considered “good” debt versus “bad” debt.



## Loan Fundamentals

In this topic you will learn the fundamentals of how loans are calculated. The basics of loan principal, interest rates, payment intervals, and repayment terms are discussed, followed by an introduction to the concepts of compounding interest and loan amortization.



**7th-8th Grade**



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Loans & Debt

# Credit Profile Basics

This topic provides an overview of the term 'credit' and the various ways in which that term is used. The basics of buying on credit and developing one's credit profile are also covered.



## Benefits & Consequences of Credit

Building and keeping good credit saves you money and has positive effects on many areas of your life. This topic discusses the value of having a good credit history and covers some of the common situations that lead to negative credit.



**7th-8th Grade**



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[Credit Profile](#)

# Aligning Your Passion with Income Sources

If you get a job doing something you love, you will move closer toward achieving your dreams in life. This topic explores how to identify the things you feel passionate about, and then locate fulfilling employment that aligns with those passions.



## Evaluating Your Income & Skills

There are steps people can take to insure that they receive the maximum possible compensation for their chosen professions. In this topic we cover what goes into a total compensation package, how to evaluate where you stand in the current job market, and action you may take to maximize your total compensation.

**7th-8th Grade**

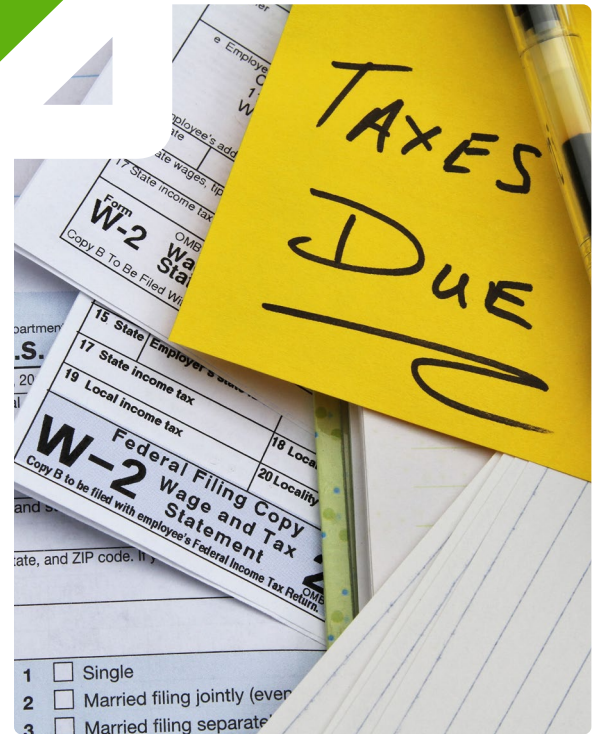


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[Income](#)

# Introduction to Taxes

Taxes form a large piece of most people's budgets, but because they usually are paid by employers on our behalf, we often overlook their impact. This topic discusses several types of taxes, the definitions of basic tax terms, common tax issues into which people fall, where your tax dollars go, and why you should identify a trusted tax professional to help file your tax returns.



## Consumption Tax

Consumption taxes are levied by state and local governments on the sales of goods and services. The primary forms of consumption tax are sales and excise taxes. This topic discusses these types of taxation, and the importance of considering their potential effects on your budget.



**7th-8th Grade**



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**Economic & Government Influences**

# What are My Risks & How do I Manage Them?

Every decision we make carries some level of risk. This topic offers four strategies for risk management and discusses how they work. Evaluating your personal risks and developing tactics to manage them is an important part of your financial planning process.



## Selecting Insurance Company & Managing Policies



Having the right insurance coverage to protect you and your family against major loss is one of the key components of your financial plan. This topic focuses on the primary types of personal insurance and details the important kinds of policies in each of those categories. Ways to select a dependable insurance company and agent are presented, along with suggestions regarding how best to manage your insurance policies and keep them up-to-date.

**7th-8th Grade**



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**Risk Management & Insurance**

# Why People Invest

Although each person has a unique vision of an ideal future, we all need money and free time to get there. In this topic, we present some of the reasons why people decide they need to invest their money in order to work toward enjoyable, independent, and secure retirement years.



# Understanding Compounding Interest



Compounding interest is a powerful principle that can increase your returns on investment because you earn interest both on the original amount you invest, and on any prior interest you've earned. However, compounding interest also can work against you if you carry high-interest debt. In this topic, we cover the basics of compounding interest and how to calculate its effects.

**7th-8th Grade**



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[Investing & Personal Financial Planning](#)

# Education Choices & Benefits

Gaining fulfilling employment in today's global work environment has become increasingly competitive, and advances in technology are threatening to replace many professions with automation. In this changing work world, it's essential to pursue lifelong learning and continually refresh your skill sets. This topic guides you to evaluate the educational options that can help you gain income opportunities that align with your strengths, passions, and goals.



## Education Budgeting

Regardless of the type of higher education you pursue, there will be costs involved in attending school. This topic presents the three phases of educational budgeting: initial expenses, in-school budget, and post-graduation budget. The lesson also offers potential ways to minimize your higher education expenses.

**7th-8th Grade**



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Education & Skill Development