

EVERFI Financial Literacy

Standards Alignment - 2019 Release

Banking Basics

Learning Objectives:

Students will be able to...

- Examine the functions, services, and products offered at various financial institutions
- Compare the costs and benefits of select banking products
- Demonstrate how to open and effectively use a checking and savings account
- Monitor and reconcile bank statements to their personal records
- Explain how investing can be used as part of a long-term financial strategy

Standards Addressed

Set	Standard
Jump\$tart National Standards in K-12 Personal Finance Education	<ul style="list-style-type: none"> • Investing: Standard 1. Explain how investing may build wealth and help meet financial goals. • Financial Decision Making: Standard 5. Apply communication strategies when discussing financial issues.
CEE National Standards for Financial Literacy	<ul style="list-style-type: none"> • Standard 3: Saving • Standard 5: Investing
CEE Voluntary National Content Standards in Economics	<ul style="list-style-type: none"> • Standard 10: Institutions • Standard 12: Interest Rates

Income and Employment

Learning Objectives:

Students will be able to...

- Analyze relationship between education, training, and earnings
- Examine the different deductions that come out of a paycheck that determines net pay
- Explain the content and purpose of standard tax forms
- Identify other types of income that can supplement wages or a salary
- Investigate benefits such as health insurance contributions, retirement benefits, leave, life insurance, and disability

Standards Addressed

Set	Standard
Jump\$tart National Standards in K-12 Personal Finance Education	<ul style="list-style-type: none">• Spending and Saving: Standard 1. Develop a plan for spending and saving.• Spending and Saving: Standard 2. Develop a system for keeping and using financial records.• Financial Decision Making: Standard 1. Recognize the responsibilities associated with personal financial decisions.• Financial Decision Making: Standard 8. Use a personal financial plan.
CEE National Standards for Financial Literacy	<ul style="list-style-type: none">• Standard 1: Earning Income• Standard 3: Saving
CEE Voluntary National Content Standards in Economics	<ul style="list-style-type: none">• Standard 2: Decision Making

Consumer Skills

Learning Objectives:

Students will be able to...

- Recognize the responsibilities associated with personal finance decisions
- Assess the quality of sources when researching products to buy
- Analyze the costs and benefits of renting vs. owning
- Apply strategies for making informed decisions when purchasing consumer goods
- Describe when and how to use different payment methods
- Recognize common consumer scams and how to avoid them

Standards Addressed

Set	Standard
Jump\$tart National Standards in K-12 Personal Finance Education	<ul style="list-style-type: none">• Spending and Saving: Standard 3. Describe how to use different payment methods.• Spending and Saving: Standard 4. Apply consumer skills to spending and saving decisions.• Financial Decision Making: Standard 2. Use reliable resources when making financial decisions.• Financial Decision Making: Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.• Financial Decision Making: Standard 5. Apply communication strategies when discussing financial issues.

Set	Standard
CEE National Standards for Financial Literacy	• Standard 2: Buying Goods and Services
CEE Voluntary National Content Standards in Economics	• Standard 2: Decision Making

Managing Credit and Debt

Learning Objectives:

Students will be able to...

- Understand the reason for using debt to finance purchases
- Compare and select credit cards based on features and impact to personal financial plan
- Describe how credit repayment affects the cost of borrowing
- Explain how the terms of a loan can affect the cost of credit
- Develop strategies to manage debt and understand the consequences of not managing debt wisely
- Recognize and avoid identity theft and fraud

Standards Addressed

Set	Standard
Jump\$tart National Standards in K-12 Personal Finance Education	<ul style="list-style-type: none"> • Credit and Debt: Standard 1. Analyze the costs and benefits of various types of credit. • Credit and Debt: Standard 2. Summarize a borrower's rights and responsibilities related to credit reports. • Credit and Debt: Standard 3. Apply strategies to avoid or correct debt management problems. • Credit and Debt: Standard 4. Summarize major consumer credit laws. • Financial Decision Making: Standard 5. Apply communication strategies when discussing financial issues. • Financial Decision Making: Standard 7. Control personal information.
CEE National Standards for Financial Literacy	• Standard 4: Using Credit
CEE Voluntary National Content Standards in Economics	• Standard 6: Protecting and Insuring

Financing Higher Education

Learning Objectives:

Students will be able to...

- Analyze the relationship between cost of education versus return on investment
- Compare costs of various higher education options
- Analyze costs beyond tuition associated with postsecondary education and training institutions
- Understand the costs and benefits of funding options
- Discuss the purpose and components of the FAFSA

Standards Addressed

Set	Standard
Jump\$tart National Standards in K-12 Personal Finance Education	<ul style="list-style-type: none">• Financial Decision Making: Standard 5. Apply communication strategies when discussing financial issues.
CEE National Standards for Financial Literacy	<ul style="list-style-type: none">• Standard 3: Saving• Standard 4: Using Credit• Standard 5: Financial Investing

Insurance

Learning Objectives:

Students will be able to...

- Identify common types of risks and basic risk management methods
- Explain the role insurance can play in a risk management strategy
- Define insurance terminology
- Distinguish among the types, costs, and benefits of insurance coverage

Standards Addressed

Set	Standard
Jump\$tart National Standards in K-12 Personal Finance Education	<ul style="list-style-type: none">• Risk Management and Insurance: Standard 1. Identify common types of risks and basic risk management methods.• Risk Management and Insurance: Standard 2. Justify reasons to use property and liability insurance.• Risk Management and Insurance: Standard 3. Justify reasons to use health, disability, long-term care and life insurance
CEE National Standards for Financial Literacy	<ul style="list-style-type: none">• Standard 5: Protecting and Insuring