Content Outline

FutureSmart℠: Financial Literacy for Middle School

Lesson 1: Introduction	
Description	Students identify their personal values and relate them to financial actions, mindsets, and goals. This module explains why learning about money is important and how it can influence their lives.
Topics	• Financial values • Putting money in its place • Aligning goals with financial actions
Learning Objectives	• Identify and reflect on their personal values, financial habits, and mindsets. • Understand the goals and features of the course.

Lesson 2: Smart Shopping	
Description	Students are given a budget to shop for decorating their bedroom. Students must decide what's important (needs vs. wants), which specific items to buy (opportunity cost), research their decisions, and comparison shop.
Topics	• Needs vs. wants • Creating and following a budget • Opportunity cost and comparison shopping • Researching spending decisions

Learning Objectives	• Describe and prioritize the components of a budget based on an individual's preference. • Prioritize and differentiate between an individual's needs and wants. • Define and identify opportunity cost in each scenario. • Apply comparison shopping methods, such as gathering price and quality information, comparing spending & non-spending alternatives, and comparing unit price information. • Analyze whether information from sources is accurate and reliable when comparing products and services.

Lesson 3: Ways to Pay

Description	Students learn both the importance of saving and how to manage day-to-day expenses. They also help a character find a job, review his paycheck and credit card statement, and decide when to utilize different payment types.
Topics	• Financial values vs. actions • Savings Strategies • Payment types and managing them • Easy-access credit • Borrowing Reputation
Learning Objectives	• Choose when to use different available payment methods (including cash, debit, credit, mobile, online, direct deposit, prepaid cards). • Model positive strategies for using credit. • Summarize the effects of not paying off a credit card balance in full. • Assess the benefits and costs of using credit. • Understand the importance of a credit score, and recognize the components that affect your score. • Describe different sources of income, including wages, salaries, stipends, and benefits.

Lesson 4: Investing in You

Description	Students help a character explore different career path options and narrow her interests by examining required skills and interests, income potential, and education and training requirements. They also explore ways to reduce out-of-pocket cost of higher education.

Topics	• Post-secondary education options • Higher education sticker price vs. net price • ROI of Education • Savings and investment Strategies
Learning Objectives	• Match personal skills and interests to various career options. • Devise a strategy to minimize the costs of post-secondary education. • Describe how changes in the labor market (specifically supply and demand, and economic conditions) can affect workers' income or unemployment.

Lesson 5: Growing a Business	
Description	Students explore entrepreneurship by starting their own virtual business, learning about profit, expenses, and business decision-making. They also learn how to best invest business earnings to earn ongoing returns.
Topics	• Revenue, loss and profit • Inflation • Depository accounts (savings, checking, CDs) • Compound interest
Learning Objectives	• Analyze a budget to calculate revenue, expenses, and profit/loss. • Summarize the effect of inflation and deflation on the price of goods and purchasing power over time. • Compare different interest---bearing accounts, including savings, checking and certificates of deposit, based on their interest rate, liquidity, minimum balance requirements and fee structure. • Describe how regular contributions and compounding frequency impact the growth of savings. • Model how to open a deposit account at a financial institution.

Lesson 6: Your Financial Future	
Description	Students explore a "life simulation" and support a character make important insurance and investment decisions. Through helping the character analyze and select different insurance policies, students get the chance to experience just how random, unexpected occurrences can lead to financial loss.

Topics	• Types of investments - stock, bond, mutual fund • Risk vs. return • Risk management • Insurance and behavior effect on cost • Borrowing Reputation
Learning Objectives	• Categorize the kinds of expenses that typical auto, renters, homeowners and health insurance policies cover. • Investigate the use of liability insurance to cover accidental bodily harm or damage to another person's property. • Describe the differences between a premium, deductible, copayment, and coinsurance. • Explain how money invested regularly over time may grow exponentially. • Suggest appropriate investment types for people based on their risk tolerance and investment growth timeframe. • Describe and compare stocks, bonds, and mutual funds based on their typical risk and return levels. • Explain how money invested regularly over time may grow exponentially. • Model insurance decisions that can be used to minimize the risk of financial loss.

Lesson 7: Building Your Blueprint	
Description	The course comes full circle in this final lesson, as students utilize their newfound knowledge to set their own financial goals and plans. Students create a portfolio piece, known as their "Blueprint," which details future career interests, plans for higher education, and next action steps.
Topics	• Financial values and goal-setting • Planning for the future

Learning Objectives	• Understand that attitudes and values affect financial decisions. • Identify and reflect on their personal values, financial habits and mindsets. • Apply systematic decision making to setting and achieving financial goals. • Construct and prioritize personal financial goals. • Determine the cost of achieving a goal. • Give examples of how decisions made today can affect future opportunities. • Devise a strategy to finance the costs of post-secondary.