FutureSmart℠: Financial Literacy for Middle School

Curriculum Guide

Course mission

Equip middle school students with a high level of financial literacy to be better prepared for their short-term and long-term financial needs.

Course description

FutureSmart helps middle school students plan out their daily finances and guide them in constructing a blueprint for their future. Through a story-based narrative and interactive exercises, students learn to make real-life decisions about their personal finances, as well as how to achieve important goals around saving money, education and career planning, and budgeting.

Course overview

Topic	Description
Digital Lessons	The course consists of 7 online lessons. The introductory lesson is 10 minutes long and the remaining six lessons are 25 minutes. Cumulatively, the entire course requires approximately 2.5 – 3 hours to complete.
Standards Alignment	The curriculum aligns to Jump$tart Standards and the Council for Economic Education: National Content Standards in K-12 Economics.
Assessments	Each lesson contains a 5-question pre-assessment and 10-question post-assessment to measure knowledge gains.
Offline Lessons	You can extend the digital program with robust offline lessons and discussion guides.

Course structure

Pre-survey	Introduction	Smart Shopping	Ways to Pay	Investing in You	Growing a Business	Your Financial Future	Build Your Blueprint	Post-survey

Each module is accompanied by offline lesson plans and auxiliary materials.

Detailed course outline

Lesson 1: Introduction

Students are introduced to the FutureSmart Help Squad and how they will be joining as an intern to help people in their community struggling with financial issues. Students also reflect on their own personal financial priorities, habits and mindsets through a "Financial Personality Test."

Learning Objectives

Students will be able to…

- Identify and reflect on their personal values, financial habits, and mindsets.
- Understand the goals and features of the course.

Lesson 2: Smart Shopping

Students are introduced to David, a middle school student that wants to redecorate his room on a limited budget. Students must prioritize David's budget, use comparison shopping methods to decide which specific items to buy, research upcoming spending decisions, and make smart choices about when to spend or save.

Learning Objectives

Students will be able to…

- Define and identify opportunity cost in a given scenario.
- Describe and prioritize the components of a budget based on an individual's preferences.
- Prioritize and differentiate between an individual's needs and wants.
- 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 are accurate and reliable when comparing products and services.

Lesson 3: Ways to Pay

Students meet Trevor, a college student who needs help saving for an end of summer trip, while managing his day-to-day expenses. Students must help him select a job, review his paycheck and credit card statement, and help him make decisions about when to utilize different payment types.

Learning Objectives

Students will be able to...

- 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.
- Describe the potential consequences of using “easy access” 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.
- Identify common withheld state and federal taxes by examining a paycheck.

Lesson 4: Investing in You

Students advise Sydney, a high school student, on her future career path. Students must help her narrow down the career path she’d like to pursue—by examining her skills and interests, the career’s income potential, and its education and training requirements. Afterwards, students help Sydney find ways to reduce the out-of-pocket cost of her first year of post-secondary education.

Learning Objectives

Students will be able to...

- Match personal skills and interests to various career options.
- Compare education and training requirements, income potential and primary duties between multiple jobs of interest.
- Compare the costs of post-secondary education with the potential increase in income and lifetime earnings from a career choice.
- 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

Students help Mia, a business owner, calculate her monthly profit and loss, and devise a strategy to save up for new capital for her business. Students must help the business owner open savings and checking accounts, grow her money faster with a certificate of deposit, and make monthly transaction decisions.

Learning Objectives

Students will be able to...

- Analyze a budget to calculate revenue, expenses, and profit/loss.
- Model how to open a deposit account at a financial institution.
- 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.
- Summarize the effect of inflation and deflation on the price of goods and purchasing power over time.

Lesson 6: Your Financial Future

Students accompany Chris, as a recent college graduate, as he goes through a "life simulation", helping him make insurance and investment decisions at critical life milestones. Students help Chris select different insurance policies (and experience how random, unexpected occurrences can lead to financial loss) and help him adjust his investment portfolio as he nears retirement age.

Learning Objectives

Students will be able to...

- Model insurance decisions that can be used to minimize the risk of financial loss.
- Categorize the kinds of expenses that typical auto, renters, homeowners and health insurance policies cover.
- Describe the differences between premium, deductible, copayment, and coinsurance.
- Investigate the use of liability insurance to cover accidental bodily harm or damage to another person's property.
- Describe and compare stocks, bonds, and mutual funds based on their typical risk and return levels.
- Suggest appropriate investment types for people based on their risk tolerance and investment growth timeframe.
- Explain how money invested regularly over time may grow exponentially.
- Explain how stock markets facilitate the buying and selling of securities.

Lesson 7: Build Your Blueprint

Using their knowledge and experience from the course, students set their own financial goals and make plans for their future. The students' answers create a portfolio piece—their "Blueprint" — that can be printed or shared with others. This personalized document details the student's future career interests, plans for post-secondary education, and next action steps.

Learning Objectives

Students will be able to...

- 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.