

## Project Planning Form

Name of Project:	Personal Economics (Created by Donna Iadipaolo)	Duration: Online Project (self paced); All pathways estimate: Two Weeks
Class(es):	Math, Social Studies	Semester: Any
Content/Curriculum areas to partner with	Mathematics (Math Connections, Algebra, Algebra II), Social Studies: Economics, Business: Personal Finance, English Language Arts	
<b>Project Idea</b> (investigation, scenario, problem, challenge, issue, etc.)	Individual students plan ways to manage their money within their life.	
<b>Entry Event (grabber)</b> to launch inquiry and spark curiosity	Article on financial literacy of Americans or how most Americans are unprepared for retirement.	
The <b>Driving Question</b> , Problem or Challenge Statement or Issue	How can you best manage your money within your lifetime?	

## PROJECT TEACHING AND LEARNING GUIDE

**Project: Personal Economic Plan**

**Course/Semester: Math/Economics**

**Knowledge and Skills Needed by Students**  
to successfully complete culminating products and performances, and do well on summative assessments

**Scaffolding / Materials / Lessons to be Provided**  
by the project teacher, other teachers, experts, mentors, community members

Research realistic career opportunities and incomes.

→ Web sites that list careers, educational requirements, and average incomes.

Develop of budget to live on.

→ Work with sample monthly, yearly budgets.

Create an Investment Plan for the Future (college, home, retirement, etc.)

→ Compound interest formula and application with the formula.

Basic economics of mortgages

→ Work with sample mortgage data.

How much do I need to retire? Develop retirement plan.

→ Research average retirement age, life-span, amount needed to live on in the future.

Credit cards and Debt

→ Explore the danger of credit cards and compounding debt through real-life examples.

Where should I put my money? Investment options

→ Students research various interest rates and risks.  
[www.bie.org](http://www.bie.org)

<p><b>Content and Skills Standards</b> addressed:</p>	<p><u>Economics Proficiencies:</u></p> <p>Personal Finance Strategy - Develop a personal finance strategy for earning, spending, saving and investing resources.</p> <p><b>E.4.1.3</b></p> <p>Key Components of Personal Finance - Evaluate key components of personal finance including, money management, saving and investment, spending and credit, income, mortgages, retirement, investing (e.g., 401K, IRAs), and insurance.</p> <p><b>E.4.1.4</b></p> <p>Personal Decisions - Use a decision-making model (e.g., stating a problem, listing alternatives, establishing criteria, weighing options, making the decision, and evaluating the result) to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation.</p> <p><b>E.4.1.5</b></p> <p><b>Personal Finance Proficiencies:</b></p> <p>PM.A.3b Apply the decision-making process to various types of decisions at different stages of the life cycle.</p> <p>EI.A.3a Discuss how income from employment is affected by factors such as supply demand, geographic location, level of education, type of industry, union membership, productivity, skill level, and work ethic.</p> <p>EI.A.3e Analyze how career choice, education, and skills affect income and goal attainment.</p> <p>EI.A.3h Calculate personal tax liabilities for various types of taxes (e.g., property, income, sales, FICA, and Medicare)</p> <p>EI.A.3j Calculate net pay.</p> <p><b>English Language Arts Proficiencies</b></p> <p>1.2.2. - write, speak, and visually represent to develop self-awareness and insight.</p> <p>1.2.3. - write, speak, and create artistic representations to express personal experience</p>
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<b>Partnership for P21 Skills</b> to be taught (T) and practiced (P): Check all that apply	Critical Thinking/Problem Solving	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Social Literacy and Cross/Multi-Cultural Literacy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
	Communication (oral and written)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Productivity and Accountability	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
	ICT Literacy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Leadership and Responsibility	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
	Collaboration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Financial, Economic and Entrepreneurial literacy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
	Information Literacy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Civic Literacy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
	Flexibility and Adaptability	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Health Literacy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
	Initiative and Self-Direction	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

				<b>Presentation Audience</b>	
<b>Student work</b>	<b>Major group product(s):</b>			Class School Community Experts Web Other	
	<b>Major individual product(s):</b>	1.) Career and Income Plan. 2.) Budget 3.) Investment Plan			

<b>Assessment &amp; Reflection</b>	<b>Rubric(s) I'll use (check all that apply)</b>	Collaboration		Content Knowledge	<input checked="" type="checkbox"/>
		Critical Thinking	<input checked="" type="checkbox"/>	CTE Competencies	
		Oral Communication		Physical Education skills	
		Written Communication	<input checked="" type="checkbox"/>	Physical Education skills	
		Visual/Performing Arts			
	<b>Other assessments, benchmarks &amp; checkpoints (check all that apply)</b>	Quizzes/tests		Practice presentations	
		Self-evaluations		Notes	
		Peer evaluations		Checklists	
		On-line tests/exams		Concept Maps	
	<b>Reflections</b>	Survey		Focus group	
		Discussion		Learning plan	
		Journal write/learning log	<input checked="" type="checkbox"/>		

<b>Resources</b>	On-site personnel:	
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Technical (equipment)	
Community resources	
Material resources	

# PROJECT CALENDAR

**Project:** \_\_\_\_\_ **Start Date:** \_\_\_\_\_

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
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## PROJECT WEEK ONE

<p>Read article on American and Financial Literacy and/or Insufficient Retirement.</p> <p>Financial Literacy Writing Reflection.</p>	<p>Research and report on careers of interest and average incomes. Math skill could focus on measures of center.</p> <p>Careers and Interest Writing Reflection.</p>	<p>Activity in working with a sample personal budget.</p> <p>Sample personal budget Writing Reflection</p>	<p><b>Formulation of own personal budget (monthly, yearly) based on chosen career and income.</b></p> <p><b>Personal Budget Writing Reflection.</b></p>	<p>Activity that deals with specific compound interest formula.</p> <p>Compound Interest Writing Reflection</p>
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## PROJECT WEEK TWO

<p>Create an investment plan for college and/or retirement using compound interest formula.</p> <p>Investment Plan Writing Reflection.</p>	<p>Sample Activity that connects to the financial aspects of a mortgage.</p> <p>Sample Mortgage Reflection.</p>	<p>Create own Mortgage Plan.</p> <p>Own Mortgage Plan Reflection.</p>	<p><b>Danger of Credit Cards Activity.</b></p> <p><b>Danger of Credit Cards Reflection.</b></p>	<p>Managing Your Own Credit Plan.</p> <p>Own Credit Plan Reflection.</p>
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## PROJECT WEEK THREE

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