

Sequencing Rationale

Eric Talbot

EDTL 7110 - Curriculum

*The **Personal Finance** class at Sandusky High School is to be offered to 11th or 12th graders to give them knowledge and know-how in regards to their financial futures. To often, our graduates are left unprepared for a successful financial future. This class is not about getting rich, it is about learning to manage money, to make educated and informed decisions in everyday life that will have a huge impact. To many of our students are left unprepared for this endeavor and it is the hope that this class will leave these students with transferable skills to real-life matters of money management, not just in theory but in practice. To this endeavor we plan on the following sequence for this 18 week semester course.*

Week 1 – Introduction & Career Week

Our students will learn about future careers, what skills and education are needed, understanding what their post-secondary goals are and how to implement a plan for their future, whether that is paying for college, joining the workforce and examining the cost analysis of both.

Week 2 & 3 – Financial Action Plan & Making a Budget

Many students do not know how to make a budget and this is only natural as they have never been taught this before. We will examine our prospective careers and analyze balance sheets to understand where the money goes.

Week 4 – Bank Week

Once we understand our career goals, budgeting and cash flow we can examine how banks work in greater detail. Our students will learn about the services banks offer along with a basic education on loans, checking accounts, online banking, and debit cards.

Week 5 & 6 – Consumer Credit Week

One of the earliest financial quandaries most young people have is credit cards. We will outline the advantages and disadvantages of them. Also building off of the bank week, we will examine the loan process and how important a credit score is and how it is enhanced and/or ruined.

Week 7 & 8 – Consumer Purchasing Week

As we now understand the basics of income and banking we will take our knowledge of credit and examining purchasing as this is the single biggest thing that separates smart shoppers from bankrupt ones. From cost comparisons to warranty evaluation we will go deeper than the price tag to determine smart buys from dumb ones.

Week 9 – Debt Week

With our credit and purchasing weeks wrapped up we can now dive into an issue affecting most Americans, debt. We will examine the warning signs, consequences of. From credit counseling to bankruptcy laws, we will give the students tools to stay out of financial trouble.

Week 10 – Car Week

While learning about how not to get into trouble we will tackle the first big purchase in most teenagers lives, buying a car. From finding the right car to understanding how much one can afford. Leasing vs. buying options along with selling a car and how to best maintain your car as it is one of the biggest expenses you'll have.

Week 11 & 12 – Home Week

While this process probably won't take place for a few years it will be wise to build off of car week with the most important purchase most people will ever make, a home. We will examine how our career and lifestyle will affect what we can afford. Outlining the difference between renting and owning and advantages of each. Searching for a home with the internet and other tools is a key asset for anyone to know and determining price to buy and sell is a skill that can save thousands.

Week 13 – Tax Week

All who work and hope to buy things from cars to homes will need to have knowledge of our tax system works. We will examine the costs of taxes to determine what can be afforded and the differences between taxes from sales to property to estate to capital gains.

Week 14 – Insurance Week

Once you have your home, car, and pay your taxes you will need to protect what you own with insurance. We will teach the students how to shop for insurance, how much protection they need.

Weeks 15 – 16 – Investment Week

We will work to establish investment goals including safety vs. risk. Stocks to mutual funds to real estate, all investment opportunities will be discussed and tools will be available for all students to better understand the least well known topic, investing, but one that can lead to benefits of historic proportions. We will also talk about retirement planning and attempt to plant the seeds of saving into young minds as the money they save when they're young is so much more valuable than money they save as they near retirement.

Weeks 17 & 18 – Real Life Simulation

We will put all the tools we have learned and do a run through of their lives from age 18 – 80 while making the best financial decisions they can. They will do a report and presentation on their financial futures from their first car purchase to their retirement house. Hopefully this is fun and authentic way for them to see the value and importance of financial planning.