

Instructional Materials Evaluation Criteria – General Financial Literacy

Title _____ ISBN# _____

Meets National Standards? YES NO

Standard I: Students will use a rational decision-making process to set and implement financial goals.

Objectives	Covered Yes/No	Comments on Coverage	Percentage of Coverage
<p>1- Explain how goals, decision-making, and planning affect personal financial choices and behaviors.</p> <ul style="list-style-type: none"> • Discuss personal values that affect financial choices (e.g., home ownership, work ethic, charity, civic virtue). • Explain the components of a financial plan (e.g., goals, net worth statement, budget, income and expense record, an insurance plan, a saving and investing plan). • Compare short-term and long-term financial goals. • Design a plan to reach a specific financial goal. • List advantages of designing and following a personal financial plan. 			
<p>2- Analyze the role of cultural, social, and emotional influences on financial behavior.</p> <ul style="list-style-type: none"> • Explain how limited resources affect the choices people make. 			

<ul style="list-style-type: none"> • Describe the influence of peer pressure as it relates to purchasing decisions (e.g., fashion, acceptance from others, need for latest gadget). • Explain how scarcity relates to needs and wants. • Analyze the impact of marketing, advertising, and sales strategies/techniques on purchasing decisions (e.g., impulse buying, delayed payment). • Evaluate the role of emotions when making financial decisions. 			
<p>3 – Relate financial decisions to personal and societal consequences.</p> <ul style="list-style-type: none"> • Recognize that individuals are responsible for their finances. • Describe consequences of excessive debt (e.g., increased consumer costs, inflation, family instability). • Describe the social and economic consequences of bankruptcy. 			
<p>Standard II: Students will understand sources of income and the relationship between income and career preparation.</p>			
Objectives	Covered Yes/No	Comments on Coverage	Percentage of Coverage
<p>1 – Identify various forms of income and analyze factors that affect income.</p> <ul style="list-style-type: none"> • Identify sources of income (e.g., 			

<p>wages, investments, self-employment).</p> <ul style="list-style-type: none"> • Compare common employee benefits (e.g., insurance, leave, retirement). • Compare income to the cost-of-living in various geographical areas. • Analyze how economic conditions affect income. 			
<p>2 – Identify and understand required income withholdings.</p> <ul style="list-style-type: none"> • List the reasons for taxation and uses of tax revenues. • Describe the purposes of Social Security and Medicare. • Calculate net income from an employee payroll record. • Demonstrate how to complete personal state and federal income tax forms. 			
<p>3 – Analyze criteria for selecting a career and the impact of career choices on income and financial stability.</p> <ul style="list-style-type: none"> • Describe the correlation between income and a worker’s skills, education, the value of the work to society, condition of the economy, and the supply and demand for workers. • Develop career plan(s) that include educational requirements, skill development, and income potential. • Analyze the costs and benefits 			

<p>of developing new skills for the workplace.</p> <ul style="list-style-type: none"> • Identify the risks and rewards of entrepreneurship/self-employment. 			
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Standard III: Student will understand principles of money management.

Objectives	Covered Yes/No	Comments on Coverage	Percentage of Coverage
<p>1 – Describe the role of planning and maintaining a balanced budget.</p> <ul style="list-style-type: none"> • Develop, monitor, and evaluate a personal budget. • Discuss opportunity costs and trade-offs on budget implementation. • Identify and discuss the social and personal consequences of not following a budget. • Compare and evaluate various tools available for keeping track of budgets (e.g., envelope systems, computer programs, and paper tracking). • Demonstrate knowledge of financial transactions, checking and savings accounts and associated financial services. • Demonstrate how to manage a checking account. • Evaluate the impact of major purchases on budgeting (e.g., automobile, housing). 			

<p>2 – Understand credit uses and costs.</p> <ul style="list-style-type: none"> • Discuss the history and role of credit. • List basic types of credit (e.g., credit cards, installment loans, service credit, revolving credit, student loans). • Describe the risks and responsibilities associated with using credit. • Identify methods of establishing and maintaining a good credit rating. • Explain the purpose of co-signers and collateral when applying for a loan. • Identify warning signs of credit abuse (e.g., late fees, missed payments, collection notices, bounced checks) and ways to correct credit problems. • Calculate and compare costs associated with the use of credit (e.g., finance charges, interest, late fees, and default rates, closing costs). • Calculate how long it takes to repay debt and the total costs when a borrower makes minimum payments. 			
<p>Describe the impact of credit on money management.</p> <ul style="list-style-type: none"> • Compare the advantages and disadvantages of different payment methods. • Compare the services of various types of financial institution 			

<p>(e.g., banks, credit unions, investment brokers, loan agencies) and identify advantages of comparison-shopping before selecting financial services.</p> <ul style="list-style-type: none">• Describe the relationship between a credit rating and the cost of credit and factors that affect credit worthiness.• Explain the value of credit reports and scores to borrowers and lenders.			
<p>Describe the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <ul style="list-style-type: none">• Explain the purposes and features of consumer protection laws, agencies and sources for assistance.• Describe ways to avoid “identify Theft” and fraud (e.g., keep Social Security numbers secure, properly dispose of outdated documents).• Explain the importance of understanding financial contracts (e.g., disclosure information, grace period, payment penalties, method of interest calculation).• List possible actions a consumer can take in response to excessive debt and collect practices (e.g., sell assets, negotiate a repayment schedule).			

<ul style="list-style-type: none"> • Describe ways to avoid financial scams and schemes designed to defraud consumers (e.g., Ponzi, and pyramid schemes, affinity fraud). 			
<p>5 – Discuss the purposes for insurance and risk management.</p> <ul style="list-style-type: none"> • Identify common types of insurance (e.g., automobile, health homeowners, renter’s, life, long term disability) and their terminology (e.g., term, whole life, deductible, premium, grace period). • Describe how insurance and other risk-management strategies protect against financial loss. • Discuss insurance needs at various life stages. • Identify the importance of estate planning (wills, trusts). • Discuss the consequences of being under-insured. 			

Standard IV: Students will understand savings, investing, and retirement planning.

Objectives	Covered Yes/No	Comments on Coverage	Percentage of Coverage
<p>1 – Describe the value and use of savings in financial planning.</p> <ul style="list-style-type: none"> • Identify ways to saver (e.g., payroll deduction). • Analyze reasons to save. • Explain how government regulations protect savers. 			

<p>2 – Describe the value of investing and types of investments in the financial planning process.</p> <ul style="list-style-type: none"> • Identify and explain types of investment vehicles (e.g., stocks, bonds, real estate, hard assets). • Identify strategies for investing (e.g., diversification, dollar cost averaging.) • Compare long-term and short-term investments. • Explain how government regulations can protect investors. • Compare various sources of investment information (e.g., prospectus, annual reports, financial publications, online information) and ways to buy/sell investments (e.g., full service and discount brokers, investment advisors, online brokers). 			
<p>3 – Compare savings and investment.</p> <ul style="list-style-type: none"> • Compare the risk, return, liquidity, and costs for savings and investments. • Explain the effects of inflation on savings and investments. • Describe the concept of the time value of money. • Analyze the relationship between risk and return. • Describe appropriate financial products for different financial goals (e.g., savings accounts, stocks). 			

<p>4 – Analyze the financial preparation for retirement.</p> <ul style="list-style-type: none">• Relate financial resources needed for specific retirement activities and lifestyles.• Compare the characteristics of retirement plans (e.g., individual, employer-sponsored, Social Security).• Evaluate the role of individual responsibility in planning for retirement.• Analyze the power of compound interest and the importance of starting early in implementing a financial plan for retirement.			
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Curriculum Coverage					N/A
Content	Accurate information reflecting current knowledge. No content bias.	Some inaccuracies found, however, information reflects current knowledge. No content bias.	Many inaccuracies were found on concepts. Content bias created problems with concepts.	Major inaccuracies found in content or concepts.	
Age Appropriate	A wide range of activities to accommodate various developmental levels at a reasonable pace and depth of coverage. Includes age appropriate cross-curricular references (e.g., literature, software, etc.) Content organized so prerequisite skills and knowledge are developed before more complex skills.	Some activities are adaptable to the appropriate age level. Some cross-curricular activities are given. Some attention given to prerequisite skills and knowledge.	Limited developmentally appropriate activities. Prerequisite skills and prior knowledge are not sufficiently developed before more complex concepts are introduced.	Age appropriate issues are not addressed. Several activities are not based on appropriate levels.	
Physical Qualities					N/A
Durability	Materials are securely bound and reinforced.	Materials are hardbound adequately.	Materials have secure binding.	Materials have inferior binding.	
Print Size and legibility for intended grade level	Appropriate use of font size and format for intended grade level.	Font size adequate for intended grade level.	Font size and format too small or too large for age group.	Font size inconsistent.	
	Key words or phrases bold faced and/or italicized.	Some key words or phrases boldfaced and/or italicized.	Highlighting was used too much, emphasized too much information.	No key words or phrases boldfaced or italicized.	
Pictures, tables, and graphics	Appropriate and varied pictures, tables, and graphs. Graphs and tables are correctly labeled (e.g., titles, keys, labels).	Limited pictures, tables, and graphs. Some tables and graphs are not labeled correctly.	Very limited pictures, tables, and graphs.	Inappropriate pictures, tables, and graphs.	
Includes table of content, glossaries, and index	Tables of contents, indices, glossaries, content summaries, and assessment guides are designed to help teachers, parents/guardians, and students. Clearly represents concepts within the text.	Tables of contents, indices, glossaries, content summaries, and assessment guides are designed to help teachers, parents/guardians, and students, are adequate but not clearly defined concepts within the text.	Simple tables of contents, indices, glossaries, content summaries, and assessment guides are included.	Is missing one or more of the following: simple table of contents, glossaries, content summaries, assessment guides, or indices.	

Technology					N/A
Ease of Use	Menus are easy to read and follow.	Menus are generally easy to read and follow.	Menus are easy to read. Might have to read manual to understand operation of technology. (e.g., laser remote, software.)	Menus are not very descriptive. Hard to follow.	
	User-friendly installation requires a minimal level of computer expertise.	Installation requires little computer expertise.	Installation requires some knowledge or expertise.	Installation requires expertise.	
	Manual and directions are understandable.	Manuals and directions are simple.	Manuals are included.	No manuals or written instructional materials are provided.	
Audio/Visual attributes	High quality audio and visuals are correct and contribute to overall effectiveness of program.	Audio and visuals are of good quality. Complements program effectiveness.	Audio and visuals are acceptable. Aligned with program content.	Audio and visual defects are apparent. Distracts from program content.	
	Information is current and up-to-date.	Information is current.	Information is mostly current.	Information is out-of-date.	
Enhances learning experience	Enhances learning experience. Adds depth and diversity.	Offers some additional depth and diversity to learning experience.	Mild impact to overall learning experience.	Does not impact learning experience.	
Universal Access					N/A
Content accurately reflects diverse population	Provides ways to adapt curriculum for all students (e.g., special needs, learning difficulties, English language learners, advanced learners.)	Provides some ways to adapt curriculum to meet assessed special needs.	Provides limited strategies to assist special needs students.	Inappropriate strategies to assist special needs students.	
	Accurate portrayal of cultural, racial, and religious diversity in society.	Mostly accurate portrayal of cultural, racial, and religious diversity in society.	Does not address diversity in society.	Inaccurate portrayal of diverse populations and society.	
Assessment	3	2	1	0	N/A
Provides a variety of assessment options	Multiple measurements of individual student progress at regular intervals ensuring success of all students.	Assessment requires students to apply some concepts.	Assessment requires students to apply few concepts.	Provides only paper and pencil assessment.	