

# Adult Roles and Financial Literacy

<b>Levels:</b>	<b>Grades 11-12</b>
<b>Units of Credit:</b>	<b>1.00</b>
<b>CIP Code:</b>	<b>20.0117</b>
<b>Core Code:</b>	<b>34-01-00-00-005</b>
<b>Prerequisite:</b>	<b>None</b>
<b>Skill Test:</b>	<b># 317 and #319</b>

## COURSE DESCRIPTION

This course prepares students to understand the nature, function, and significance of individual and family relationships integrated with general financial literacy. Topics include: decision-making to set and implement goals, values, communication skills, self-awareness, families, sources of income and the relationship between income and career preparation, crisis management, dating, marriage preparation, marriage, money management, saving, investing and parenting. Students who complete the entire 1.0 course will fulfill the General Financial Literacy graduation requirement. FCCLA may be an integral part of the course.

The Adult Roles and Financial Literacy (ARFL) 1.0 credit course will fulfill the .5 credit General Financial Literacy (GFL) Graduation requirement with the remaining .5 credit counting as CTE or elective credit. In order to fulfill the credit a student must pass the entire 1.0 course as the General Financial Literacy standards are taught throughout the course. (Standards 1-5 will be covered on Skill Certification Test # 317 and Standards 6-9 will be covered on Skill Certification Test # 319)

**NOTE:** By Utah State law, parental or guardian consent is required for a student to participate in human sexuality instruction. State policy states that instruction includes the importance of marriage and the family, abstinence from sexual activity before marriage, and fidelity after marriage. Consult the local school district on its policy regarding the teaching of human sexuality and district approved instructional materials.

## CORE STANDARDS, OBJECTIVES, AND INDICATORS

### STANDARD 1

**Students will participate in activities that help increase their self-awareness, values and will use a rational decision-making process to set and implement personal and financial plans and goals.**

**Objective 1:** Explain how self-concept and self-esteem are built and preserved and how it relates to the perception of individual strengths and weaknesses.

- a. Describe the positive and negative development of self-concept and self-esteem.

**Objective 2:** Identify personal values and explain how values impact interpersonal relationships and financial decisions.

- a. Define and discuss values and their function.
- b. Discuss personal values that affect financial choices (e.g., home ownership, work ethic, charity, civic virtue). (GFL 1.1a)
- c. Explain the effect of values on relationships and financial decisions.

**Objective 3:** Classify short- and long-term goals and the steps needed to achieve them.

- a. Describe the goal setting process.
- b. Compare short-term and long-term financial goals. (GFL 1.1c)
- c. Set short term and long term goals that are consistent with personal values.
- d. 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) (GFL 1.1 b)
- e. Design a plan to reach a specific financial goal. (GFL 1.1d)
- f. List advantages of designing and following a personal financial plan. (GFL 1.1e)
- g. **ARFL #1 Performance Objective A** Identify two personal and one financial value and set a short and long-term goal that relates to each of these values.

**Objective 4:** Describe the decision-making process, including acceptance of personal responsibility for the consequences of the decision.

- a. Describe the decision-making process (identify problem, brainstorm possible solutions, explore and evaluate, make a decision and act on it, evaluate and accept responsibility for results).
- b. Explain how limited financial resources affect the choices people make. (GFL 1.2a)
- c. Describe the influence of peer pressure as it relates to purchasing decisions (e.g., fashion, acceptance from others, and need for latest gadget). (GFL 1.2b)
- d. Explain how scarcity relates to needs and wants. (opportunity costs) (GFL 1.2c)
- e. Analyze the impact of marketing, advertising and sales, strategies/techniques on purchasing decisions (e.g., impulse buying, delayed payment). (GFL 1.2d)
- f. Evaluate the role of emotions when making financial decisions. (GFL 1.2e)
- g. Recognize that individuals are responsible for their finances. (GFL 1.3a)

## **STANDARD 2**

**Students will understand sources of income and the relationship between income and career preparation to reach financial goals.**

**Objective 1:** Identify various forms of income and analyze factors that affect income. (GFL 2.1)

- a. Identify sources of income (e.g., wages, investments, self-employment). (GFL 2.1a)
- b. Compare common employee benefits (e.g., insurance, leave, retirement). (GFL 2.1b)
- c. Identify common types of insurance (e.g., health, life, long-term disability) and their terminology (e.g., term, whole life, deductible, premium, grace period). (GFL 3.5a)
- d. Describe how insurance and other risk-management strategies protect against financial loss. (GFL 3.5b)
- e. Compare income to the cost-of-living in various geographical areas. (GFL 2.1c)
- f. Analyze how economic conditions affect income. (GFL 2.1d)

**Objective 2:** Analyze criteria for selecting a career and the impact of career choices on income and

- a. Describe the correlation between income and a worker's skills, education, the value of the work to society, condition financial stability of the economy, and the supply and demand for workers. (GFL 2.3 and 2.3a)
- b. Develop career plan(s) that include educational requirements, skill development, and income potential. (GFL 2.3b)
- c. **ARFL #2 Performance Objective A** Research a career that includes educational requirements, skill development, and income potential
- d. Analyze the costs and benefits of developing new skills for the workplace. (GFL 2.3c)
- e. Identify the risks and rewards of entrepreneurship/self-employment. (GFL 2.3d)

**Objective 3:** Identify and understand required income withholdings. (GFL 2.2)

- a. List the reasons for taxation and uses of tax revenues. (GFL 2.2a)
- b. Describe the purposes of Social Security and Medicare. (GFL 2.2b)
- c. Calculate net income from an employee payroll record. (GFL 2.2c)
- d. **ARFL #3 Performance Objective A** Demonstrate how to complete a personal state and federal tax form.

### STANDARD 3

#### Identify consumer rights and responsibilities and identify effective practices for purchasing consumer goods and services.

**Objective 1:** Describe the role of planning and maintaining a balanced budget. (GFL 3.1)

- a. Develop, monitor, and evaluate a personal budget. (GFL 3.1a)
- b. **ARFL #4 Performance Objective A** Track your personal income and expenses for two weeks. Use your findings to develop a realistic monthly budget
- c. Discuss opportunity costs and trade offs in budget implementation. (GFL 3.1b)
- d. Identify and discuss the social and personal consequences of not following a budget.(GFL 3.1c)
- e. Compare and evaluate various tools available for keeping track of budgets e.g.,envelope systems, computer programs, and paper tracking). (GFL 3.1d)

**Objective 2:** Students will describe the rights and responsibilities of buyers and sellers under consumer protection laws. (GFL 3.4)

- a. Explain the process of comparison-shopping.
- b. Explain the purposes and features of consumer protection laws, agencies, and sources of assistance. (GFL 3.4a)
- c. **ARFL #5 Performance Objective A** Select an item to purchase. Research and compare at least three brands using consumer information resources. Use the decision-making process to determine which product to buy.
- d. Describe ways to avoid identity theft and fraud (e.g.,keep Social Security numbers secure, properly dispose of outdated documents). (GFL 3.4b)
- e. Explain the importance of understanding financial contracts (e.g., disclosure information, grace period, payment penalties, method of interest calculation). (GFL 3.4c)
- f. List possible actions a consumer can take in response to excessive debt and collection practices (e.g., sell assets, negotiate a repayment schedule). (GFL 3.4d)
- g. Describe ways to avoid financial scams and schemes designed to defraud consumers (e.g., Ponzi and pyramid schemes, affinity fraud). (GFL 3.4e)

### STANDARD 4

#### Students will identify effective communication in interpersonal relationships and ways to develop meaningful relationships in the family unit.

**Objective 1:** Identify various types of communication styles.

- a. Define the levels of communication.
- b. Assess personal communication styles.
- c. Identify types of destructive communication (blaming, interrupting, endless fighting, character assassination, calling in reinforcements, and withdrawal)
- d. Identify types of constructive communication (I-messages, clarifying, timing, asking questions, reflective listening, respect, consideration, avoid anger).
- e. Practice using I-messages.
- f. Explain active/reflective listening skills.
- g. Demonstrate the ability to use active listening skills.
- h. **ARFL #6 Performance Objective A** Demonstrate the ability to use two constructive communication skills.

**Objective 2:** Identify positive and negative nonverbal communication.

- a. Identify nonverbal behavior and messages (mild handshake, no eye contact, etc.)
- b. Describe the different types of personal distance/space (public, social, personal, intimate)
- c. Discuss the impact of nonverbal communication.
- d. Practice nonverbal communication.

**Objective 3:** Develop positive assertion skills to be used in conflict resolution.

- a. Identify positive and negative methods of conflict resolution.
- b. Compare assertive, passive, and aggressive behavior.

## **STANDARD 5**

**Students will list the functions and purposes of responsible dating.**

**Objective 1:** Identify and discuss the purposes and costs of dating.

- a. List the purposes of dating (socialization, recreation, and mate selection).
- b. List personal qualities that will contribute to positive dating.
- c. Recognize that individuals are responsible for their finances. (GFL 1.3a)
- d. Identify the characteristics of infatuation and love.

**Objective 2:** List dating behaviors that support personal values and identify the personal responsibilities associated with dating. National Standards 13.2.5, 13.6.1, 13.6.2, 13.6.3

- a. Identify dating behaviors that support personal values.
- b. List dating guidelines that protect teens.
- c. Review types of refusal skills: saying “no”, establishing priorities, avoiding questionable situations, etc.
- d. **ARFL #7 Performance Objective A** Set personal rules/responsibilities related to dating behaviors that support your personal values.

**Objective 3:** Identify the dangers of physical intimacy during dating.

- a. Describe and discuss responsible sexual behavior.
- b. Describe the long-term benefits of abstinence and fidelity.
- c. Describe the potential short-term and long-term consequences and financial impact of sexual irresponsibility.
- d. Identify reasons teen pregnancy occurs and analyze teen’s preparedness to be parents.
- e. Explain possible physical risks of teen pregnancy to the mother and infant.
- f. Examine personal, emotional, education, financial, and societal problems that result from teen pregnancies.
- g. List the common types of STIs and their symptoms by researching and reviewing current findings and statistics
- h. Assess the dangers, myths, consequences of STIs and HIV/AIDS.
- i. Identify community resources and support groups available for assistance

**Objective 4:** Define domestic violence, abuse, and various sexual violations including sexual harassment. National Standards 12.2.2, 12.2.4

- a. Identify physical/social/emotional forms of domestic abuse and violence.
- b. Identify characteristics of abusers and victims within the violence cycle.
- c. Explain the violence cycle by using examples to illustrate how the cycle promotes abuse.
- d. Identify physical/social/emotional problems related to and resulting from rape, date rape, incest, abuse, etc.
- e. Identify community resources and support groups available for assistance with sexual violations and abuse.
- f. Define sexual harassment and how to deal with it.
- g. Define rape and steps to follow if a rape occurs.

## **STANDARD 6**

**Students will identify the aspects and importance of marriage preparation and identify behaviors and financial decisions and practices that strengthen marital and family relationships.**

**Objective 1:** Analyze the importance and process of mate selection.

- a. Analyze theories of mate selection.
- b. Develop a personal list of characteristics, qualities and values desired in a marriage partner.
- c. Discuss marital success factors based upon maturity level, a potential lifestyle, the strengths and weaknesses of relationships, and the acceptability of the strengths and weaknesses of a possible mate.
- d. Define roles and identify topics to be discussed prior to marriage.
- e. Describe your personal values and beliefs of marriage.

**Objective 2:** Identify the purposes of the engagement period.

- a. Identify marital goals and objectives.
- b. Discuss the purpose of the engagement period.
- c. Identify signals of potential marriage problems.
- d. Identify the purpose of a honeymoon.
- e. Describe the role of planning and maintaining a balanced budget. (GFL 3.1)
- f. Evaluate the role of emotions when making financial decisions. (GFL 1.2e)

**Objective 3:** Define marital roles and related issues (household responsibilities, child care, etc.)

- a. Identify gender bias in marital roles -- include roles in financial planning.
- b. Define and discuss the benefit of traditional and egalitarian marriages.

**Objective 4:** Identify common adjustments and methods of conflict resolution as related to marriage.

- a. Identify common sources of marital adjustments and conflict (dual income, personal needs and expectations, sexual adjustments and in-laws).
- b. Apply conflict resolution and problem-solving strategies to resolve common scenarios of marital conflict including financial issues.
- c. **ARFL #1 Performance Objective B** Apply conflict resolution and problem-solving strategies to resolve an identified common source of marital conflict.

**Objective 5:** Identify positive characteristics and behaviors of strong marriage relationships.

- a. Identify specific behaviors found in strong marriage relationships.
- b. **ARFL #2 Performance Objective B** Develop a list of ways to personally build and strengthen a marriage.

**Objective 6:** Identify marriage and family financial goals and developing budget strategies.

- a. Discuss the impact of money management on the marriage relationship
- b. Develop a realistic monthly budget, based upon a set income.
- c. **ARFL #3 Performance Objective B** Develop a realistic monthly budget for a family based upon a set income which includes: savings, housing, utilities, transportation, insurance, clothing, entertainment, and miscellaneous categories.

## **STANDARD 7**

**Students will practice family financial planning as it pertains to taxes, saving, and investing.**

**Objective 1:** Students will describe the services and payment options available from financial institutions.

- a. Compare the services of various types of financial institution (e.g., banks, credit unions, investment brokers, loan agencies) and identify advantages of comparison shopping before selecting financial services. (GFL 3.3b)
- b. Identify terms and services associated with banking.
- c. Identify terms and services associated with checking accounts.
- d. Demonstrate knowledge of financial transactions, checking and savings accounts, and associated financial services. (GFL 3.1e)
- e. Demonstrate how to manage a checking account. (GFL 3.1f)
- f. **ARFL #4 Performance Objective B** Demonstrate how to manage a checking account. Include how a bank statement is reconciled with a monthly statement.
- g. Evaluate the impact of major purchases on budgeting (e.g., automobile, housing). (GFL 3.1g)
- h. Compare the advantages and disadvantages of different payment methods. (GFL 3.3a)

**Objective 2:** Understand credit uses and costs. (GFL 3.2)

- a. Discuss the history and role of credit. (GFL 3.2a)
- b. List basic types of credit (e.g., credit cards, installment loans, service credit, revolving credit, student loans). (GFL 3.2b)
- c. Describe the risks and responsibilities associated with using credit. (GFL 3.2c)
- d. Identify the methods of establishing and maintaining a good credit rating. (GFL 3.2d)
- e. Explain the purpose of cosigners and collateral when applying for a loan (GFL 3.2e)
- f. Identify warning signs of credit abuse (e.g., late fees, missed payments, collection notices, bounced checks) and ways to correct credit problems. (GFL 3.2f)
- g. Calculate and compare costs associated with the use of credit (e.g., finance charges, interest, late fees, default rates, closing costs). (GFL 3.2g)
- h. **ARFL #5 Performance Objective B** Evaluate three different credit card applications AND determine the total cost of an item purchased on credit at three different rates of interest.
- i. Calculate how long it takes to repay debt and the total costs when a borrower makes minimum payments. (GFL 3.2h)

**Objective 3:** Describe the impact of credit on money management. (GLF 3.3)

- a. Describe the relationship between a credit rating, the cost of credit, and factors that affect credit worthiness. (GFL 3.3c)
- b. Explain the value of credit reports and scores to borrowers and lenders. (GFL 3.3d)
- c. Describe consequences of excessive debt (e.g., increased consumer costs, inflation, family instability). (GFL 1.3b)
- d. Describe the social and economic consequences of bankruptcy. (GFL 1.3c)

**Objective 4:** Describe the value of saving in the financial planning process. (GFL 4.1)

- a. Identify ways to save (e.g., payroll deduction). (GFL 4.1a)
- b. Analyze reasons to save. (GFL 4.1b)
- c. Explain how government regulations protect savers. (GFL 4.1c)

**Objective 5:** Describe the value of investing and types of investments in the financial planning process.

- a. Identify, define and explain types of investment vehicles (e.g., stocks, bonds, real estate, hard assets). (GFL 4.2a)
- b. Define certificates of deposit and compare rates of return.
- c. Identify strategies for investing (e.g., diversification, dollar-cost averaging).(GFL 4.2b)
- d. Compare long-term and short-term investments. (GFL 4.2c)
- e. Explain how government regulations can protect investors.(GFL 4.2d)
- f. Compare various sources of investment information (e.g., prospectuses, annual reports, financial publications, online information) and ways to buy/sell investments (e.g., full service and discount brokers, investment advisors, online brokers).(GFL 4.2e)

**Objective 6:** Compare savings and investments. (GFL 4.3)

- a. Compare the risk, return, liquidity, and costs for savings and investments. (GFL 4.3a)
- b. Explain the effects of inflation on savings and investments. (GFL 4.3b)
- c. Describe the concept of the time value of money. (GFL 4.3c)
- d. Analyze the relationship between risk and return. (GFL 4.3d)
- e. Describe appropriate financial products for different financial goals (e.g., savings accounts, stocks). (GFL 4.3e)

**Objective 7:** Discuss the purposes estate planning and risk management. (GFL 3.5)

- a. Identify the importance of estate planning (e.g., wills, trusts). (GFL 3.5d)
- b. Describe how insurance and other risk-management strategies protect against financial loss. (GFL 3.5b)
- c. Discuss the consequences of being underinsured. (GFL 3.5e)
- d. Analyze the power of compound interest and the importance of starting early in implementing a financial plan for retirement. (GFL 4.4d)

**Objective 8:** Analyze financial preparation for retirement. (GFL 4.4)

- a. List and define financial resources including long-term care needed for specific retirement activities and lifestyles. (GFL 4.4a)
- b. Compare the characteristics of retirement plans (e.g., individual, employer-sponsored, Social Security). (GFL 4.4b)
- c. Evaluate the role of individual responsibility in planning for retirement. (GFL 4.4c)

## **STANDARD 8**

**Students will describe effective financial management strategies in support of effective ways to develop meaningful relations in home and family life.**

**Objective 1:** List the positive characteristics that affect family relationships

- a. Identify and evaluate the qualities of a strong family (commitment, appreciation, decision making, responsibility, problem solving, etc.)
- b. Share and explain the value of family traditions.
- c. Identify the family life cycles strengths and weaknesses of various family forms.
- d. Discuss the financial considerations relevant to each stage of the life cycle.
- e. **ARFL #6 Performance Objective B** Select, implement, and evaluate strategies to strengthen family relationships.

**Objective 2:** Discuss the purposes of homeowner and auto insurance. (GFL 3.5)

- a. Identify common types of insurance (e.g., automobile, homeowner's, renter's) and their terminology (GFL 3.5a)
- b. Discuss insurance needs at various family life stages. (GFL 3.5c)
- c. Discuss the consequences of being under-insured. (GFL 3.5e)

**Objective 3:** Identify the effects of divorce and coping strategies.

- a. Identify factors leading to divorce.
- b. List effects of divorce on family members (lower self-concepts, delinquency, fear, personal adjustments for each family member, mediation, family therapy).
- c. Identify coping methods for dealing with divorce (visitation, economic stability, community resources, support of friends and family).
- d. List legal aspects of divorce (alimony, child support, custody, division of assets).

**Objective 4:** List the steps of the grieving process and how to develop a positive adjustment to loss.

- a. Identify the stages of grief (denial, anger, bargaining, depression, and acceptance).
- b. Identify the common physical reactions to grief (lack of appetite, numbness, inability to sleep, etc.).
- c. Explain how the grieving process applies to many types of losses.

## **STANDARD 9**

**Students will identify the various skills and responsibilities of parenting.**

**Objective 1:** Evaluate personal readiness for parenting.

- a. Describe the role of planning and maintaining a balanced budget. (GFL 3.1)
- b. Identify the social, moral, emotional, physical, intellectual and financial considerations of parenting.
- c. **ARFL #7 Performance Objective B** Evaluate personal readiness for parenting. (social, emotional, physical, intellectual, etc.)

**Objective 2:** Explain the human reproductive process, infertility, and steps that lead to a healthy pregnancy.

- a. Review the male and female reproductive system.
- b. Identify ways to prevent birth defects.
- c. Describe the growth and changes that take place during the three trimesters of pregnancy.
- d. Identify problems that are associated with pregnancy: toxemia, ectopic pregnancy, stillborn, spontaneous abortion, etc.

**Objective 3:** Explain the birth process and needs of a newborn.

- a. Define the terms associated with labor and delivery.
- b. Identify postpartum symptoms.
- c. Define nurturing/bonding and how it impacts a child.
- d. Identify ways to appropriately soothe and handle an infant.

**Objective 4:** Identify signs and types of child abuse and prevention strategies.

- a. Identify the types and signs of child abuse
- b. List strategies that help prevent child abuse

**Objective 5:** Identify parenting styles, including positive guidance techniques that help children develop positive self-concepts, self-management, and responsibility.

- a. Identify parenting types and styles (authoritarian, permissive, democratic)
- b. List ways to foster a child's self-concept.
- c. Identify positive guidance techniques (natural/logical consequences).
- d. **ARFL #8 Performance Objective B** Apply positive guidance techniques to resolve three child-rearing problems.