

## 17 Lessons to Teach – JA Finance Park

JA Finance Park offers a world-class learning experience which combines an in-class curriculum aligned with the Georgia Standards of Excellence with a day-long visit to a state-of-the art learning facility. During their visit, students will experience their personal financial futures first-hand. The JA Finance Park program combines 17 lessons followed by a 'life simulation' including education, family scenario and income, and based on their persona, students gather details to make wise financial decisions that last a lifetime. They then do a final debriefing lesson in class on a day following their simulation.



### INCOME

*Four required lessons*

- |                          |        |
|--------------------------|--------|
| 1. Plan Your Future      | SS7E3  |
| 2. Careers               | SS7E6  |
| 3. Being an Entrepreneur | SS7E9  |
| 4. Taxes & My Income     | SS7E10 |



### SAVING, INVESTING, & RISK MANAGEMENT

*Six required lessons*

- |                                |         |            |
|--------------------------------|---------|------------|
| 1. Savings & Investment        | SS7E10c | MGSE7.RP.3 |
| 2. Compound Interest           |         | MGSE7.NS.1 |
| 3. Understanding Stock         |         | MGSE7.EE.3 |
| 4. Retirement Savings          |         |            |
| 5. Managing Risks              |         |            |
| 6. Understanding College Costs |         |            |



### DEBIT & CREDIT

*Four required lessons*

- |                          |        |            |
|--------------------------|--------|------------|
| 1. Banking Partners      | SS7E1  | MGSE7.RP.2 |
| 2. Personal Spending     | SS7E4  | MGSE7.EE.3 |
| 3. Managing Credit       | SS7E7  | ELAGSE7W1  |
| 4. Rent or Homeownership | SS7E10 | ELAGSE7SL4 |



### BUDGET

*Three required lessons*

- |                           |        |            |
|---------------------------|--------|------------|
| 1. Think Before You Spend | SS7E10 | MGSE7.EE.1 |
| 2. What is a Budget       |        | MGSE7.EE.3 |
| 3. Using a Budget         |        |            |



### JA FINANCE PARK

*One required lesson + visit*

- |               |        |
|---------------|--------|
| 1. Simulation | SS7E10 |
| 2. Debriefing |        |

### CURRICULUM SUMMARY

The JA Finance Park curriculum overlaps the 7<sup>th</sup> Grade Social Studies Georgia Standards of Excellence (GSE). The JA curriculum can aid in teaching the various concepts the GSE emphasizes in Africa, the Middle East, and SE Asia, and is expansive in its coverage of the principles of effective personal money management. This curriculum also aligns with some English Language Arts (ELA) and Mathematics GSE. The JA Finance Park program combines 17 lessons with a day-long visit to a fully-interactive, simulated town, and a follow up debriefing lesson.

### IMPLEMENTATION MODEL

JA recommends a cross-curricular approach, where a minimum of Social Studies, English Language Arts, and Math teachers share the teaching of the lessons.

***\*Note: The subjects listed below are suggested as the subject teacher to teach that lesson if a cross-curricular approach is used.***

#### **Unit 1: Income**

Students recognize the fundamental role of income in managing their personal finances and the factors that affect income and take-home pay. They will understand that the decisions they make about education and careers will have an impact on their potential income and quality of life.

#### **(4 Required Lessons)**

LESSON	SUBJECT
<b>1. <u>Plan Your Future (Pg. 5-12): 45 minutes</u></b> - Students make the distinction between abilities, aptitudes, interests, work preferences, and values.	ELA or CTAE
<b>2. <u>Careers (Pg. 13-27): 45 minutes</u></b> - Students identify their career interests and goals as a means to earning future income. They set a career goal they will revisit at the end of the program.	ELA or CTAE
<b>3. <u>Being An Entrepreneur (Pg. 55-58): 60 minutes</u></b> – Students learn the characteristics of entrepreneurial skill and create their own company to present to the class.	SS or ELA
<b>4. <u>Taxes and My Income (Pg. 29-39): 45 minutes</u></b> - Students learn the three main sources of tax revenue and determine net monthly income by deducting federal income tax, Social Security, and Medicare deductions.	Math

### 7<sup>th</sup> Grade Social Studies GSE

#### **SS7E10 (Lesson 2)**

**Understand that a basic principle of effective personal money management is to live within one’s income.**

- a. *Understand that income is received from work and is limited.*

Lesson 2: In this lesson, students will discuss the income received from jobs in a variety of career clusters, view average salaries in these jobs, and that pay is limited to the job. They will also determine how quickly various professions are growing and analyze how money can be more abundant when more education is received.

#### **(Lesson 3)**

**SS7E3 Describe factors that influence economic growth and examine their presence or absence in Nigeria, South Africa, and Kenya.**

**SS7E6 Describe factors that influence economic growth and examine their presence or absence in Israel, Saudi Arabia, and Turkey.**

**SS7E9 Describe factors that influence economic growth and examine their presence or absence in China, India, Japan, South Korea and North Korea.**

*e. Describe the role of entrepreneurship.*

Lesson 3: In this lesson, students learn the roles and skills of entrepreneurs, as well as develop an idea for a new company and present it to the class.

### 7<sup>th</sup> Grade Math GSE

**MGSE7.EE.3 (Lesson 4)**

**Solve multistep real-life and mathematical problems posed with positive and negative rational numbers in any form (whole numbers, fractions, and decimals) by applying properties of operations as strategies to calculate with numbers, converting between forms as appropriate, and assessing the reasonableness of answers using mental computation and estimation strategies.**

Lesson 4: In this lesson, students will analyze how NMI is calculated by viewing tables and subtracting items such as state and federal taxes from GMI.

### Unit 2: Saving, Investing, Risk Management

Students explore savings and compare investments as a part of their overall financial planning. They also examine risk and how insurance may help protect savings. **(6 Required Lessons)**

LESSON	SUBJECT
<b>1. <u>Saving and Investing (Pg. 5-16): 45 minutes</u></b> - Students are introduced to various short and long term savings and investment options such as savings accounts, stocks, and mutual funds.	ELA or CTAE
<b>2. <u>Compound Interest and Rule of 72 (Pg. 43-47): 30 minutes</u></b> - Students use an online compound interest calculator to determine the growth of investments with various interest rates and times.	Math
<b>3. <u>Understanding Stock Quotes (Pg. 35-38): 20 minutes</u></b> - Students use the information found in a sample stock quote tale to analyze a stock portfolio.	Math
<b>4. <u>Roth IRAs: Teens and Retirement Savings (Pg. 39-41): 20 minutes</u></b> - With earned income, students can invest and watch their savings grow for retirement.	Math
<b>5. <u>Managing Risk (Pg. 17-24): 45 minutes</u></b> - Students recognize that insurance policies are a common way to minimize risk for accidents and unforeseen circumstances.	ELA or SS
<b>6. <u>Understanding College Costs and the FAFSA (Pg. 31-33): 30 minutes</u></b> – Students learn the various forms of federal student aid and how to apply for them, including the FAFSA.	ELA or SS

There are several lessons with direction GSE connections:

### 7<sup>th</sup> Grade Social Studies GSE

**Unit Focus: This unit focuses on students exploring the benefits of savings and how insurance may help protect savings.**

**SS7E10 (All Lessons)**

**Understand that a basic principle of effective personal money management is to live within one's income.**

*c. Understand the reasons and benefits of saving.*

**SS7E10 (Lessons 1 and 2)**

**Understand that a basic principle of effective personal money management is to live within one's income.**

*c. Understand the reasons and benefits of saving.*

Lesson 1: In this lesson, students explore the benefits of saving as it relates to various savings options, earning interest, and short-term and long-term growth.

Lesson 2: In this lesson, students learn how compounding interest will cause their savings to grow over time, and how the rule of 72 can help estimate how much their savings will grow.

**7<sup>th</sup> Grade Math GSE**
**MGSE7.RP.3 (Lesson 2)**

**Use proportional relationships to solve multistep ratio and percent problems. Examples: simple interest, tax, markups and markdowns, gratuities and commissions, and fees.**

In lesson 2, students will determine the growth of investments by calculating interest rates and times.

**MGSE7.NS.1 (Lesson 2)**

**Apply and extend previous understandings of addition and subtraction to add and subtract rational numbers; represent addition and subtraction on a horizontal or vertical number line diagram.**

In lesson 2, students have the options of graphing the compound interest earned by the investments of a sample person.

**Unit 3: Debit and Credit**

Students compare financial institutions and their services. Through discussion and a game activity they also weigh the advantages and disadvantages of debit and credit. Lastly, students examine the role that credit scores and credit reporting have on personal finances (**4 Required Lessons**)

LESSON	SUBJECT
<b>1. Banking Partners (Pg. 5-12): 45 minutes</b> - Students identify the types of financial institutions and the services they provide.	Math or SS
<b>2. Personal Spending (Pg. 13-19): 45 minutes</b> - Students become aware of the advantages and disadvantages related to debit and credit cards.	Math or ELA
<b>3. Managing Credit (Pg. 27-34): 45 minutes</b> - Students explore credit reports and credit scores and discover why they are important as well as how to build good credit.	SS or ELA
<b>4. Rent or Homeownership (Pg. 55-59): 45 minutes</b> - Students compare the benefits and responsibilities that come with renting or owning home.	Math

## 7<sup>th</sup> Grade Social Studies GSE

### SS7E1, 4, 7 (Lesson 1)

#### **Analyze different economic systems.**

*a. Compare how traditional, command, and market economies answer the economic questions of 1-what to produce, 2-how to produce, and 3-for whom to produce.*

Lesson 1: In this lesson, students will analyze the role and function of financial institutions, and how they partner with businesses to answer the three economic questions within a market economy.

### SS7E10 (Lessons 2, 3)

#### **Understand that a basic principle of effective personal money management is to live within one's income.**

*d. Understand the uses and costs of credit.*

Lesson 2, 3: Each of these lessons explores the uses and costs of credit:

2: Students examine the advantages and disadvantages of credit cards, taking a close look at a sample credit card statement to apply their understanding.

3: Students explore credit reports and credit scores, their importance, and how to build good credit.

## 7<sup>th</sup> Grade Math GSE

### MGSE7.RP.2 (Lesson 2)

#### **Recognize and represent proportional relationships between quantities.**

Lesson 2: In this lesson, students will analyze proportional relations between quantities, examining several tables within a credit card statement. They will also analyze the true cost of using credit cards by analyzing a table of purchase prices, monthly payments, time and interest paid.

### MGSE7.EE.3 (Lesson 4)

#### **Solve multistep real-life and mathematical problems posed with positive and negative rational numbers in any form (whole numbers, fractions, and decimals) by applying properties of operations as strategies to calculate with numbers, converting between forms as appropriate, and assessing the reasonableness of answers using mental computation and estimation strategies.**

Lesson 4: In this lesson, students will solve a multistep real life math problem by calculating a monthly mortgage payment and figuring in down payment and interest.

## 7<sup>th</sup> Grade English Language Arts GSE

### ELAGSE7W1 (Lesson 2)

#### **Write arguments to support claims with clear reasons and relevant evidence.**

*a. Introduce claim(s), acknowledge and distinguish the claim(s) from alternate or opposing claims, and organize the reasons and evidence logically.*

Lesson 2: In this lesson, students will brainstorm the advantages and disadvantages of debit cards, writing arguments for both sides and organizing their views logically.

### ELAGSE7SL4 (Lesson 2)

#### **Present claims and findings, emphasizing salient points in a focused, coherent manner with pertinent descriptions, facts, and details to accentuate main ideas or themes; use appropriate eye contact, adequate volume, and clear pronunciation.**

In lesson 2, students will present ideas formulated with a partner on the advantages and disadvantages of debit cards.

#### Unit 4: Budget

Students discover the importance of spending money wisely and recognize a budget as a valuable tool. They create personal budgets based on savings, lifestyle goals, and day-to-day situations.

(3 Required Lessons)

LESSON	SUBJECT
<b>1. <u>Think Before You Spend (Pg. 5-13): 45 minutes</u></b> - Students define what good money management is and why it is important. They discuss how setting financial goals and being an informed consumer will help them better manage their money.	ELA or SS
<b>2. <u>What is a Budget? (Pg. 15-23): 45 minutes</u></b> - Students identify the components of a successful budget.	Math or CTAE
<b>3. <u>Using a Budget (Pg. 25-36): 45 minutes</u></b> - Students practice budgeting and learn how this tool can help them responsibly manage their daily finances.	Math or ELA

#### 7<sup>th</sup> Grade Social Studies GSE

**Unit Focus: Students will learn that budgeting is a valuable tool for personal money management, how to set financial goals and save money, while also creating personal budgets.**

#### SS7E10 (All Lessons)

**Understand that a basic principle of effective personal money management is to live within one's income.**

*b. Understand that a budget is a tool to plan the spending and saving of income.*

#### 7<sup>th</sup> Grade Math GSE

#### MGSE7.EE.1 (Lesson 3)

**Apply properties of operations as strategies to add, subtract, factor, and expand linear expressions with rational coefficients.**

#### MGSE7.EE.3 (Lesson 3)

**Solve multistep real-life and mathematical problems posed with positive and negative rational numbers in any form (whole numbers, fractions, and decimals) by applying properties of operations as strategies to calculate with numbers, converting between forms as appropriate, and assessing the reasonableness of answers using mental computation and estimation strategies.**

Lesson #3: In this lesson, students will apply both of the above Math GSE by using properties of operations in projecting their budgets for one month and up to a maximum of four months.

#### SS7E10 (Lessons 1 and 2)

**Understand that a basic principle of effective personal money management is to live within one's income.**

*c. Understand the reasons and benefits of saving.*

**Unit 5: Simulation Visit and Debriefing**

In this unit, students will visit JA Finance Park for their simulation experience where they apply classroom learning by creating a family budget based on a hypothetical life situation. Students recognize the impact of credit history on budget planning and purchasing options. They then will reflect on their JA Finance Park experience through a debriefing lesson.

**(1 Required Lesson)**

LESSON	SUBJECT
<b>Debriefing (Pg. 7-9) 45 minutes</b> - During the debriefing, students revisit their career goals to see how the <i>JA Finance Park</i> experience may have changed their goals or plans for the future.	SS ELA

**SS7E10**

**Understand that a basic principle of effective personal money management is to live within one's income.**

*c. Understand the reasons and benefits of saving.*

In the Debriefing lesson, students may discuss how they could save more or allocate savings differently in the life scenario that they had in JA Finance Park.

**SS7E10**

**Understand that a basic principle of effective personal money management is to live within one's income.**

*b. Understand that a budget is a tool to plan the spending and saving of income.*

In the Debriefing lesson, students can discuss highlights of their financial situation in JA Finance Park and how they may improve their financial stability. They can use the budget review report provided by your JA Representative to do so.