

**Personal and Family Finance**  
**Course Content Standards and Competencies**  
**½ credit**

**Personal and Family Finance:** Students will understand personal and family finance practices related to financial well-being across the lifespan.

**PFF Competency 1:** Students will understand the need for financial responsibility throughout the lifespan.

*Indicators:*

- Take responsibility for personal and family financial decisions based on needs, wants, and values
- Find and evaluate financial information from a variety of sources
- Summarize major consumer protection laws
- Make financial decisions by systematically considering alternatives, consequences, and the economy
- Develop communication strategies for addressing individual and family financial issues including needs, wants, and values
- Control personal information

**PFF Competency 2:** Students will analyze the relationship between income and careers.

*Indicators:*

- Identify the relationship of work or career goals as they relate to family goals
- Explore employment options for making a living
- Analyze the effect of education and skills on employment
- Analyze how employment choices and economic conditions affect income
- Identify sources of personal income
- Describe factors affecting take-home pay

**PFF Competency 3:** Students will demonstrate appropriate planning and money management skills.

*Indicators:*

- Develop a plan for spending and saving based upon personal and family goals and values
- Develop a system for keeping and using financial records and legal documents
- Describe and analyze how to use different payments including banking services
- Apply consumer skills to purchasing decisions
- Develop a personal or family financial plan
- Examine the purpose and importance of estate and long-term financial planning

**PFF Competency 4:** Students demonstrate the skills necessary to address credit and debt issues.

*Indicators:*

- Identify personal and family goals related to credit and debt
- Outline responsibilities as related to obtaining and managing personal and family credit
- Identify the costs and benefits of various types of credit
- Compare types of loans used to finance a car, education expenses, and housing
- Explain the purpose of a credit record and identify borrowers' credit report rights
- Describe ways to avoid or correct debt problems
- Summarize major consumer credit laws

**PFF Competency 5:** Students will understand the need for risk management methods.

*Indicators:*

- Identify common types of risks and basic risk management methods
- Explain the purpose and importance of property and liability insurance protection as part of individual and family financial planning
- Explain the purpose and importance of health, disability, and life insurance protection as part of individual and family financial planning

**PFF Competency 6:** Students will analyze appropriate saving and investing for personal and family financial planning.

*Indicators:*

- Compare saving and investment options to meet various personal and family goals
- Discuss how saving and investment contributes to financial well-being and goal achievement
- Describe alternatives for researching, purchasing and utilizing saving and investment products
- Explain how interest rates, taxes and fees affect the return on savings and investments
- Investigate how agencies that regulate financial markets protect consumers

**Application and Assessment through FCCLA**

**National Programs**

Financial Fitness  
Community Service  
Dynamic Leadership  
Families First  
Power of One

**STAR Events**

Applied Technology  
Financial Fitness

**National Certification Exams**

American Association of Family and Consumer Sciences  
Personal and Family Finance

## **Resources:**

NEFE High School Financial Planning Program, National Endowment for Financial Education, order free materials at 303-224-3511

How to do Your Banking, Fleet Bank, order free at 1-800-969-2675

National Standards for Personal Financial Literacy, [www.jumpstart.org/guide.html](http://www.jumpstart.org/guide.html)

LifeSmarts, National Consumer Alliance [www.lifesmarts.org](http://www.lifesmarts.org)

Money Smarts, FDIC- [Pushee@FDIC.gov](mailto:Pushee@FDIC.gov)

Building Life Skills, Goodheart-Willcox Company, Inc., ISBN 1-56637-467-7, Chapters 8 and 9

Goals for Living, Goodheart-Willcox Company, Inc., ISBN 1-56637-761-7, Chapters 20 through 24

Managing Your Personal Finances, South-Western, ISBN 0-538-69958-2, Chapters 6, 8, 9, 10, 11, 12, and 18

On Your Own, South-Western, ISBN 0-538-43680-8 (Budget simulation)

Family Financial Management, Thomson, ISBN 0-538-43804-50 (Budget)

Consumer Education and Economics, Glencoe, ISBN 0-07-825156-7

Skills for Consumer Success, Thomson, ISBN 0-538-97165-7, Units 2 through 8

Tax For Teens, Thomson/Southwestern, ISBN 0-538-43711-1

New Hampshire Jump\$tart Coalition for Personal Financial Literacy  
[www.nhjumpstart.org](http://www.nhjumpstart.org)