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


LifeSmarts, National Consumer Alliance  www.lifesmarts.org

Money Smarts, FDIC-  Pushee@FDIC.gov


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)


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


New Hampshire JumpStart Coalition for Personal Financial Literacy  www.nhjumpstart.org