

HE 6121 : Financial Skills

Virginia Beach City Public Schools ensures equal access to all CTE courses. Accessibility accommodations will be provided as needed.

Financial Skills is a nine-week exploratory course designed to teach the basics of money management. Course objectives include applying the decision-making process to set goals and budget spending as well as understanding the basics of personal finance. Students will apply problem-solving skills and critical thinking to real-life situations. This course is open to seventh grade students.

Subject Area

Family and Consumer Science




Level

Middle School

Parent Docs

[Financial Skills Parent Doc 2021-2022](#)

Storyboard

	Earning a Paycheck	Watching Your Money Grow	Ensuring Your Money Lasts
Unit			
Focus	We begin by identifying parts of a paycheck and learning the difference between net, gross, and disposable income. Additionally, all of the factors that affect take home pay are identified.	Next, we learn how to make money grow, ways to protect it, and how to create and maintain a high credit score.	We end the course with practicing setting goals, creating budgets and learning consumer skills.
Transfer Goal(s)	Empower students to be successful citizens, workers and leaders in a global economy.	Empower students to be successful citizens, workers and leaders in a global economy.	Empower students to be successful citizens, workers and leaders in a global economy.
Unit Learning Targets	<ul style="list-style-type: none"> Understand the difference between salary and take-home pay/net pay Analyze parts of paychecks Differentiate between gross pay, net pay and disposable income Differentiate between local, states and federal income taxes Identify factors such as health insurance and contributions to retirement accounts that are deducted from paychecks Understand how Medicare & Social Security contributions, retirement account contributions, and medical, dental and other insurance premiums affect take-home/net pay 	<ul style="list-style-type: none"> Compare the different types of financial intuitions Identity accounts that are best for short-term and long-term investing Differentiate between simple and compound interest Calculate how money grows using the Rule of 72 Define different types of insurance Discuss how insurance helps keep personal finances safe Evaluate the outcome of purchasing with credit 	<ul style="list-style-type: none"> Explain why goal setting is important Set personal and financial goals Analyze the relationship among budget, fixed expenses, variable expenses, and discretionary income Identify the parts of a budget Create a budget using different financial scenarios and salaries

- Calculate net monthly income and gross monthly income

- Explain the relationship between opportunity cost and scarcity
- Investigate ways to keep personal finances and personal information safe
- Compare and contrast a consumer rights and responsibilities
- Investigate agencies that offer support to consumers