

**Mission Statement:** It is the mission of the Elba Central School District to actualize the phrase “Elba Equals Educational Excellence for Everyone.” We are committed to providing both quality and equity. Every student will have the opportunity to develop to the best of his/her ability.

**Elba Standards:** In addition to the knowledge and basic skills they need in order to participate in society, graduates of Elba Central School will develop:

1. Empowering skills: decision making, goal setting, creative thinking and problem solving abilities;
2. Communication and social interaction skills;
3. Technological literacy;
4. Total wellness (social, physical, emotional health and self-esteem);
5. The values necessary to participate in society.

As a result of achieving these outcomes, our students will embrace lifelong learning.

**New York State Standards:**

**CAREER DEVELOPMENT AND OCCUPATIONAL STUDIES**

1. Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.
2. Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.
3. Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.
4. Students who choose a career major will acquire the career-specific technical knowledge/skills necessary to progress toward gainful employment, career advancement, and success in postsecondary programs.

**National Standards:**

1. Identify various organizational structures and discuss the advantages and disadvantages of each.
2. Develop and use general managerial skills.
3. Define a code of ethics, develop a code of ethics, and apply a code of ethics to various issues confronted by business.
4. Identify, describe, and analyze the impact and relationship of government regulations to business management decisions.
5. Identify and use the necessary financial competencies needed by an entrepreneur.
6. Identify, establish, maintain, and analyze appropriate records to make business decisions.
7. Manage limited personal financial resources and recognize that more of the wants and needs of members of a society can be satisfied if wise consumer decisions are made.

**Performance Indicators:**

Recognize the consequences of making economic choices, identify alternatives, and make choices based on personal resources

Define price, and give examples of markets for goods and services in our economy

Explain how prices are used to ration limited resources, goods, and services in our economy

Identify personal wants and needs, use resources to collect information for making buying decisions

Describe risks associated with borrowing money

Explain credit and why it is used, define interest and explain why it is charged

List the basic services provided by banks, perform the steps involved in open and using a checking account, reconciling a bank statement

Explain the role of the central bank (Federal Reserve System) in the banking system of the United States

Identify risks in life and how to gain protection against the consequences of risks

Identify types of insurance (life, auto, property, health) and explain why insurance needs change throughout the life cycle

Explain taxes and give examples of how they are used

Identify the types of taxes that are major sources of revenue for government

Calculate personal tax liabilities for various types of taxes, such as property, income, sales, and FICA taxes

Describe the purposes of taxation and explain the impact of taxes on personal financial planning

<b>Assessment:</b>	<b>Acceptable Performance Level</b>
Written Tests	90%
Quizzes	90%
Group Work	Cooperatively working with fellow students.

**Scope:**

An introduction to the business world, with emphasis on banking, credit, consumerism, bookkeeping, taxes, and insurance. The aspects and effects on personal life of all of these topics are covered as well as the mathematical processes in each area.

**Sequence:**

Banking

- ❖ Checking Accounts, Savings Accounts and Deposits

Taxes

- ❖ Income, Property, Sales, Excise, Business, Customs
- ❖ Federal, State and Local Taxes
- ❖ Preparing your own Tax Return, 1040EZ

Payroll

- ❖ Employees Earnings Record, Payroll Registers
- ❖ Timecards
- ❖ Piecework, Commissions

Credit

- ❖ Revolving Charge Accounts, Installment Loans,
- ❖ Simple vs. Amortized Interest
- ❖ Calculating Average Daily Balance

Insurance

- ❖ Auto, Property, Life, Health

Consumer Awareness

- ❖ Legal vs Illegal Advertising
- ❖

**Methodology:**

Use of real life examples to show relevancy to the student's life in all subject areas.

Bank Account Simulation

Use of moneyskills.org website