



JA High School Experience

JA Financial Literacy for Ohio

Comprehensive Course Overview & Outline

JA Financial Literacy for Ohio is a one-semester teacher-led course that equips high school students with foundational personal finance skills. In combination with sessions from JA Personal Finance, JA Financial Capabilities (1 & 2) & JA Finance Park, Junior Achievement has formulated a curriculum that is completely comprehensive to meet all Ohio’s Learning Standards and fulfill the Senate Bill 1 - Financial Literacy Half-Unit Course requirement. By incorporating teacher-led materials, virtual simulations, self-guided student sessions and professional business volunteer engagement, Ohio students will participate in an engaging world of financial awareness to prepare them for post graduate life.

Students will:

- Learn the necessary concepts applicable to state and national educational standards.
- Apply these standards-based concepts to the real world.
- Synthesize concepts through cumulative, tangible deliverables (projects).
- Analyze a business situation or principle through the use of a case study.
- Demonstrate the skills necessary for future career pathway success.

The following pages outline the JA course plan:

Course Theme	Theme Topics	Project Connections
Employment & Income	1: The Basics of Earning 2: Careers & Pay 3: Education and Careers 4: Taxes and Benefits	My Savings Plan: Students learn strategies for a savings plan, including identifying a savings goal and putting money aside consistently.
Money Management	1: Financial Institutions 2: Spending and Saving 3: Think Before You Spend 4: What Is a Budget?	My Budgeting Habit: Students review critical concepts and vocabulary related to budgeting, examine the importance of SMART goals, and create their own SMART goals.
Credit, Debit, and Keeping Your Finances Safe	1: What Is Credit? 2: Types of Credit 3: Protect Your Credit 4: Debt Management	My Credit Score: Students learn the importance of a credit score and how to maintain a healthy one.
Planning for the Future	1: Investing Versus Savings 2: Investing for the Long Term 3: Risks and Responsibilities 4: Types of Insurance	My Investment Plan: Students review basic information about stocks and the stock market and then conduct research to select at least 10 stocks in which to invest for a financial portfolio.

Overview of Themes & Learning Objectives

THEME 1: EMPLOYMENT & INCOME

Session & Summary	Student Learning Objectives	Implementation
<p>1: The Basics of Earning Income is money that an individual earns by working, making investments, and providing goods and services. Money functions as a medium of exchange, a unit of account, and a store of value. Any item used as money takes on those three essential functions.</p>	<ol style="list-style-type: none"> 1. Describe the functions of money. 2. Evaluate personal requirements for income. 3. Analyze how and where to earn money. 4. Design a brochure with possibilities for earning. 	<ul style="list-style-type: none"> • Teacher-led
<p>2: Careers and Pay Individuals who set realistic financial goals are in more control of their money than those who do not. Although goals are set for short- and long-term periods, it is important to regularly track the progress of each goal.</p>	<ol style="list-style-type: none"> 1. Analyze and prioritize personal financial goals (current, 10-year, 25-year). 2. Explain the relationship between finances, career choices, and personal financial goals. 3. Identify career fields or options of interest that will lead to financial goals. 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Video: Goal Setting
<p>3: Education and Careers An investment in a career requires time, money, and resources that can open doors to opportunities. Studies show that employees with more than a high school education earn significantly more money throughout their lifetime than those without. The emphasis in this session is that the more education you have, the higher quality of life you will have.</p>	<ol style="list-style-type: none"> 1. Examine the cost of college. 2. Evaluate the costs and/or benefits of post-secondary education (trade school, apprenticeships, etc.). 3. Compare and contrast the costs and benefits of various postsecondary educational options. 4. Evaluate personal decisions relating to career choice and education requirements and plans. 5. Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development. 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Videos: College Advisor and Trade School Representative

Session & Summary	Student Learning Objectives	Implementation
<p>4: Taxes and Benefits Taxes are collected by governments to pay for many public services such as highways, schools, police, and fire protection. The main goal of taxation is to provide revenue for a government to pay its bills. The two taxes most people pay are federal and state income taxes. Federal income tax goes to the U.S. government, and state income tax is paid to the state government. Income may also be offset by tax-free benefit packages provided by an employer.</p>	<ol style="list-style-type: none"> 1. Identify the difference between gross pay and net pay. 2. Define taxes and explain their purpose and impact on income. 3. Demonstrate an understanding of various taxes such as FICA and Medicare. 4. Calculate net monthly income. 5. Recognize employee benefits and apply knowledge to job opportunities. 6. Determine the impact taxes have on financial decision making. 7. Explore the IRS W-4 Form and withholdings. 	<ul style="list-style-type: none"> • Self-Guided Sessions • Teacher-led • Volunteer Videos: Tax Specialist and State Representative and/or County Commissioner

THEME 2: MONEY MANAGEMENT

Session & Summary	Student Learning Objectives	Implementation
<p>1: Financial Institutions Consumers use financial institutions to help them save and complete transactions safely, quickly, and conveniently and to hold and transfer money in different ways—all while being insured and safe from theft. It is important, therefore, to find a financial institution that meets your needs.</p>	<ol style="list-style-type: none"> 1. Compare financial institutions and the types of accounts and services they provide. 2. Investigate the use of different payment methods. 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Video: Banker
<p>2: Spending and Savings Many competing claims are made on a person's money that impede the ability to save. By prioritizing saving, consumers will be able to achieve short-and long-term goals and set aside money for emergencies and the future.</p>	<ol style="list-style-type: none"> 1. Recognize the importance of paying yourself first. 2. Identify the opportunity costs of savings. 3. Compare simple and compound interest and their impact on savings, including the Rule of 72. 	<ul style="list-style-type: none"> • Teacher-led

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<p>3: Think Before You Spend Every individual is responsible for keeping track of his or her own money. Using a transaction register and careful consumer practices and staying informed all help in maintaining a positive cash flow and increasing net worth.</p>	<ol style="list-style-type: none"> Record purchases in a transaction register. Determine which practices demonstrate careful consumer skills. Apply consumer skills to spending and saving decisions. Explanation of net worth, how to set SMART financial goals, and ways to build wealth through passive income and long-term investing. Learn to be smart consumers when purchasing a new or used car. 	<ul style="list-style-type: none"> Three 10-minute self-guided activities Self-Guided Lessons Volunteer Video: Car Dealer/Salesperson
<p>4: What is a Budget? Examining and monitoring cash flow is an ongoing and critical step in the budgeting process. Having and using a budget, and knowing the types of categories in a budget, helps people maintain positive cash flow.</p>	<ol style="list-style-type: none"> Explain cash flow. Follow a step-by-step guide for creating a budget. Identify a short-term financial goal. Arrange income, fixed expenses, and variable expenses in appropriate columns to be equal. 	<ul style="list-style-type: none"> Teacher-led

THEME 3: CREDIT, DEBT, AND KEEPING YOUR FINANCES SAFE

Session & Summary	Student Learning Objectives	Implementation
<p>1: What is Credit? Credit is the amount of money a borrower receives and agrees to pay back with interest to the lender. The lender relies on a report of the borrower's credit history to determine whether to extend a loan. The report includes a record of the borrower's ability to repay debt.</p>	<ol style="list-style-type: none"> Explain the concept of credit. Distinguish the pros and cons of credit. Develop techniques for building a strong credit history. Summarize major consumer credit laws. 	<ul style="list-style-type: none"> Teacher-led

Session & Summary	Student Learning Objectives	Implementation
<p>2: Types of Credit Building a strong credit history requires using credit wisely. Credit cards, loans, and nontraditional credit options, such as rent-to own plans and payday loans, are expensive ways to manage money. Often the results of poor credit choices will require debt management plans and credit counseling.</p>	<ol style="list-style-type: none"> 1. Explain the types and sources of credit. 2. Compute interest amounts on a loan. 3. Develop an action plan for fixing bad credit. 	<ul style="list-style-type: none"> • Teacher-led
<p>3: Protect Your Credit Lenders evaluate a person’s credit worthiness based on the Five C’s—capacity, capital, conditions, collateral, and character—as well as the person’s credit report and credit score. Maintaining good credit is pivotal in acquiring future credit. Consumers need to monitor their credit accounts and reports and keep their personal and financial information safe to maintain their good credit.</p>	<ol style="list-style-type: none"> 1. Explain the impact credit scores and credit reports have on obtaining credit. 2. Evaluate the process of the Five C’s of credit. 3. Explain what a credit score indicates and how it affects a person’s financial history. 4. Identify strategies for protecting personal financial information and resources. 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Video: Better Business Bureau
<p>4: Debt Management Repaying debt is a legal and ethical matter. People who run into financial trouble can often improve their financial situation with some effort. When consumers are not able to manage debt on their own, they can work with a credit counselor to develop a debt management plan. Bankruptcy is a legal action used to remove the debts of businesses and individuals who are unable to pay their bills, but it has severe credit consequences.</p>	<ol style="list-style-type: none"> 1. Compare and contrast debt management plans. 2. Examine two types of bankruptcy: Chapter 7 and Chapter 13. 3. Explain why bankruptcy might not be the best choice in a given situation. 4. Interpret complex data and analyze the services of DMP agencies and whether to file bankruptcy in a given situation 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Video: Consumer Credit Counselor

THEME 4: PLANNING FOR THE FUTURE

Session & Summary	Student Learning Objectives	Implementation
<p>1: Investing Versus Savings People save to have money to use in the future. People invest to increase the value of their money. Because a savings account is generally insured by the financial institution, it carries less risk but has a lower rate of return. Stocks, bonds, and mutual funds are common investments which involve some risk, but investors are generally willing to accept more risk in exchange for higher returns.</p>	<ol style="list-style-type: none"> 1. Differentiate between saving and investing. 2. Describe types of investment vehicles. 3. Compare the relationship of risks and rewards. 4. Create a pyramid of investments, placing them in a range from low risk to high risk. 5. Identify the risk-return tradeoffs for saving and investing. 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Video: Financial Advisor
<p>2: Investing for the Long Term Various types of risk should be considered when making retirement plans and investment decisions. Many types of investment plans, such as 401(k)s and IRAs, should be considered as well. It is never too early to think about financial planning. Planning should begin as soon as a person enters the workforce.</p>	<ol style="list-style-type: none"> 1. Identify the key elements of financial planning. 2. Explain the risks associated with long-term financial planning. 3. Examine investment needs in different financial situations and explore long-term financial investments. 4. Apply risk criteria when choosing and developing a financial plan. 5. Learn about mandatory and optional employee benefits offered by small businesses. 	<ul style="list-style-type: none"> • Self-Guided Session • Teacher-Led • <i>Option for Volunteer-led discussion from a financial advisor</i> • Volunteer Video: Financial Advisor
<p>3: Risks and Responsibilities Risk is exposure to something potentially dangerous or harmful. It is important to recognize risks and learn how to manage or mitigate them. People purchase insurance to reduce the risk of loss and receive compensation for losses or damage caused by events beyond their control.</p>	<ol style="list-style-type: none"> 1. Identify risks in life and how to protect against the consequences of risk. 2. Investigate categories of specific risks they may face. 3. Examine ways to mitigate those risks. <ol style="list-style-type: none"> a. Calculate the probability of those risks occurring. 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Video: Insurance Salesperson

Session & Summary	Student Learning Objectives	Implementation
<p>4: Types of Insurance Insurance coverage is provided in exchange for the payment of a premium. Five common types of insurance are homeowner’s (and renter’s) insurance, disability insurance, health insurance, life insurance, and automobile insurance. Some coverage, such as auto insurance, is required by law, while other coverage is optional. Consumers need to choose the right kind and amount of insurance during different stages in their lives.</p>	<ol style="list-style-type: none"> 1. Define basic insurance terms. 2. Examine five types of insurance and the purpose of each. 3. Evaluate the coverage for each of the five types. 4. Create a portfolio with the types of insurance they imagine themselves purchasing within the next 10 years. 5. Examine the types of risks faced by businesses, and strategies for managing risk. 	<ul style="list-style-type: none"> • Teacher-led • Volunteer Video: Insurance Salesperson

REQUIRED EXTENSION ACTIVITIES

Case Study: Solving Problems and Managing Risks

Students examine a process for making decisions and managing risk. They consider a scenario in which a business owner must make a difficult decision. Students use a decision tree to analyze options and consequences and recommend a course of action.

Virtual Simulation

The program culminates in **JA Finance Park Virtual Advanced**, a hands-on, online budgeting simulation. Students choose their own “adult adventure” by selecting their persona based on career and education choices and will take a deep dive into financial consequences of life choices and decisions impacting long-term goals. They will navigate financial decisions through various life stages and budget beyond one month. JA Finance Park Virtual Advanced is a great way to round out the curriculum in a comprehensive simulation that immerses students past the curriculum and into real-world scenarios.

Additional resources and information can be found by visiting

<https://jaofnco.ja.org/educator/opportunity/ja-financial-literacy-for-ohio>

or by contacting

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