



Rochester City School District
Career and Technical Education Program
Course Name: Career & Financial Management: Overview

Career & Financial Management (CFM) is a one-half unit Career and Technical Education (CTE) course required for students in all New York State Approved CTE Programs. It is also commonly included in locally developed CTE sequences. CFM can be taught as a stand-alone course or integrated within an approved CTE program.

CFM can be used as part of the 216 hours of CTE instruction required for students pursuing a Career Development and Occupational Studies (CDOS) Graduation Pathway or a CDOS Commencement Credential. CFM can also be delivered in grade eight as an acceleration option.

The CFM curriculum framework is divided into “Career Management” and “Financial Management” modules. The following pages will show the Unit of Study for each module and dive into the scope and sequence for each Unit of Study.

Rochester City School District Course Credit .5

Career & Financial Management (.5 Credit) At - A -Glance

<u>Career Management:</u>	<u>Suggested Timeline</u>
Career Development	Week 1
The Job Search Process	Weeks 2-3
Business Communications & Technological Innovations	Week 4
Career Readiness Skills (Transferable Skills)	Weeks 5-10
SkillsUSA Career Ready Review & Test (Resource: Career Ready Exam BluePrint)	Week 11
<u>Financial Management:</u>	
Budgeting	Week 12
Money Management	Week 13
Credit & Loans	Week 14
Interest	Week 15
Insurance	Week 16
Taxes	Week 17



Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Career Development

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 1</p>	<p>What skills and information should be considered for viable career planning?</p>	<p>1. Self Assessment:</p> <ul style="list-style-type: none"> a. Identify potential career pathways--16 career clusters as outlined in Common Career Technical Core (CCTC) b. Assess individual skills, values, needs, personal attributes, and lifestyle choices <p>2. Labor Market Data</p> <ul style="list-style-type: none"> a. Identify career area of interest b. Research national, state, and local labor market data c. Analyze job market data for specific career areas d. Analyze the role that networking plays in career research e. Investigate opportunities to learn about specific careers through networking <p>3. Trends and Opportunities</p> <ul style="list-style-type: none"> a. Identify resources to conduct career research 	<ul style="list-style-type: none"> • Create journal entries reporting and reflecting on information and steps taken in researching careers. • Take an online assessment of skills needed for future jobs and education. • Create a brochure of the career paths related to self-assessment. • Make journal entries on aspects of career planning, documenting where they have gone, what they have done, and what they have achieved. • Create a chart summarizing the education and training requirements and opportunities for career pathways. • Create a career plan with short-, mid-, and long-term career goals. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>Self Assessments/Careers /College:</p> <p>Naviance:https://succeed.naviance.com Online learning Styles Assessment</p> <p>Career Zone: http://www.careerzone.ny.gov/viws/careerzone/guesttool/qa.jsf</p> <p>Skills & Strengths Assessments www.literacynet.org/mi/assessments/findyourstrengths.html</p> <p>Networking</p> <p>http://careercoach.monroecc.edu/</p>

		<p>b. Explore the different career clusters and particular careers in each cluster</p> <p>c. Brainstorm how part-time jobs and volunteerism impact future career choices</p> <p>d. Explore Civil Service test opportunities</p> <p>e. Analyze the role that networking plays in career research</p> <p>4. Career Decision Making and Problem Solving Steps</p> <p>a. Research problem-solving models available to assist with career decision making; for example, the 5-step Problem Solving model (define the problem, list potential solutions, examine the pros and cons of each potential solution, make a decision and evaluate the decision)</p> <p>b. Apply a problem-solving model to a career decision</p> <p>c. Evaluate the effectiveness of problem-solving strategies in career decision making</p> <p>5. Goal Setting and the Career Plan Process</p> <p>a. Create SMART goals (Specific, Measurable, Attainable, Realistic, Time Bound)</p> <p>b. Create short-, mid- and long-term SMART goals for career planning process</p>		<p>Common Career Technical Core Standards Career Ready Practices https://www.careertech.org/career-ready-practices</p> <p>1. Act as a responsible and contributing citizen and employee</p> <p>7. Employ valid and reliable research strategies</p> <p>10. Plan education and career paths aligned to personal goals</p>	<p>Occupation Sites: www.onetonline.org http://www.bls.gov/ http://labor.ny.gov/stats/cslist.shtm www.careeronestop.org</p> <p>Civil Service: http://www.cs.ny.gov/jobseeker/</p> <p>Smart Goals Everfi SMART Goals worksheet https://sites.google.com/a/fondddula.c.k12.wi.us/curriculum-resources/plc-resources/smart-goals</p> <p>Internship and Voluntary Opportunities http://nysinternships.cs.ny.gov/nyy/ Skills to Pay the Bills-Soft Skills #4: Networking Video</p>
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		<p>6. Networking</p> <ul style="list-style-type: none">a. Conduct networking activities including informational interviews, Shadowing opportunities, internships and voluntary opportunitiesb. Participate in community service organizations and activitiesc. Find possible mentors			
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Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: The Job Search Process

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 2 - 3</p>	<p>How do you secure the position you want?</p>	<p>1. Sources of Job Opportunities</p> <ul style="list-style-type: none"> a. Explain the various sources of job opportunities (job websites, networking, internships, help wanted signs, work-based learning opportunities, public and private employment agencies, job fairs, and print media) b. Describe the role each of the above sources plays in the job search c. Explain how work-based learning experiences in high school can spark career interest and foster professional networking <p>2. Job Applications</p> <ul style="list-style-type: none"> a. Describe and compile the information required for job applications b. Develop materials to respond to online job postings <p>3. Resume and Cover Letters</p> <ul style="list-style-type: none"> a. Distinguish between the content for resumes and cover letters 	<ul style="list-style-type: none"> • Create a sample portfolio for a specific position. • Write a resume and cover letter using the format and focus appropriate for a specific position. • Compile a list of resources available to promote a personal job search. • Develop a cover letter targeted to an actual job listing. • Participate in an interview • Complete job applications either online or hard copy. • Write a sample interview follow-up communication. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>Naviance: https://succeed.naviance.com</p> <p>Next Gen-Personal Finance; Career Unit https://www.ngpf.org/curriculum/career/</p> <p>Link: How to Create a Resume</p> <p>Link: Resume Generator</p> <p>Link: Cover Letters</p> <p>Link: Job Search & Networking</p> <p>LinkedIn Tips for High School Students:</p> <p>Site: Snag A Job ** this Youtube Channel is an excellent source for interviewing, searching etc.</p>

		<p>b. Differentiate personal qualities/skills that are included in resumes and cover letters</p> <p>4. Interviewing</p> <p>a. Identify the skills to create a good first impression, either on the internet or face to face</p> <p>b. Review telephone, internet, and face-to-face interview strategies to best showcase qualifications</p> <p>c. Describe what “dress for success” means for various types of positions</p> <p>d. Discuss ways information gleaned during a job interview can influence the decision to accept a position</p> <p>5. After the interview</p> <p>a. Discuss reasons job seekers should engage in follow-up communication with interviewers</p> <p>b. Identify points to include in a follow-up letter or phone call</p> <p>c. Evaluate sample interview follow-up communications</p> <p>6. Career Portfolios</p> <p>a. Define what a career portfolio is and what might be included in it</p> <p>b. Investigate ways that components of portfolios vary across careers</p> <p>c. Develop ways to edit portfolio contents to match requirements for advertised positions</p>		<p>Common Career Technical Core Standards Career Ready Practices</p> <p>1. Act as a responsible and contributing citizen and employee</p> <p>3. Attend to personal health and financial well-being</p> <p>4. Communicate clearly and effectively and with reason</p> <p>5. Consider the environmental, social and economic impacts of decisions</p> <p>7. Employ valid and reliable research strategies</p> <p>8. Utilize critical thinking to make sense of problems and persevere in solving them</p> <p>11. Use technology to enhance productivity</p>	<p>Video: 10 Tips on Dressing for an Interview (Forbes)</p> <p>Video: What Not to Wear to an Interview (Teens)</p> <p>Video: First Job Interview</p> <p>Video: 7 Body Language Tips (Microsoft)</p> <p>NYS Department of Labor - Job Search Tips http://www.labor.ny.gov/careerservices/findajob/search-tips.shtm</p> <p>NYS Work Based Learning Manual https://www.p12.nysed.gov/cte/wbl/home.html</p> <p>Employers Want to See These Attributes on Students' Resumes</p>
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		<p>7. Job Selection – Deciding on a Job</p> <ul style="list-style-type: none">a. Describe criteria for evaluating job offersb. Identify factors that determine whether to accept or decline a job offerc. Discuss effective strategies for handling rejection			
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Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Business & Technological Innovations

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 4</p>	<p>What digital communication knowledge and communication skills are necessary to achieve global competence?</p>	<p>1. Types of Communication and Impact of Technology on Society</p> <ul style="list-style-type: none"> a. Define oral, written, and unspoken (body language) communication b. Assess the different uses of today's communication technology c. Identify ways to demonstrate respect for intellectual property, personal privacy, and information security d. Develop skills to avoid identity theft and maintain identity security e. Discuss the role social media plays in personal and business communication <p>2. Forms and Uses of Business Communications and Technology</p> <ul style="list-style-type: none"> a. Demonstrate how to produce letters, memos, and emails correctly for the workplace b. Explain how communications may differ based on different audiences 	<ul style="list-style-type: none"> • Create resumes and cover letters for a specific job or internship • Create a comparison chart for business letters, emails, wikis, blog posts, podcasts and memos. • Create flyers to assist in promoting events at school or in the community • Prepare an agenda and write the minutes for a monthly/weekly meeting. • Create an "elevator pitch" for a specific purpose demonstrating concise and convincing language. • Write an essay explaining how technology is used effectively in the workplace and how it is enhances 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>Global CTE Toolkit http://asiasociety.org/education/global-cte-toolkit</p> <p>10 New Innovations that Could Change the World http://www.brookings.edu/techtank/10-new-innovations-that-could-change-the-world</p>

		<p>c. Develop the technical and interpersonal skills to access and assess technology effectively</p> <p>3. Social Media</p> <p>a. Describe what email etiquette is</p> <p>b. Explain how social networking can be helpful or harmful in the workplace</p> <p>c. Define texting and instant messaging and how they are used effectively in the workplace</p> <p>d. Describe blogs, tweets, wikis, podcasts, and discussion boards</p> <p>4. Digital Footprint</p> <p>a. Explain the ethics of social media and communications and how they benefit businesses</p> <p>b. Define digital footprint</p> <p>c. Describe the difference between a professional and an unprofessional digital footprint</p> <p>d. Explain what their digital footprint says about them</p> <p>e. Describe the importance of online privacy and professionalism</p> <p>f. Explain why updating privacy settings is important</p>	<p>productivity.</p> <ul style="list-style-type: none"> Project: working in small groups, have students brainstorm a selected technological advancement (the plow, an irrigation system, cannon, printing press, steam engine, radar, computer, etc.) and research its influence on history. (Example: The invention of the printing press in the mid-fifteenth century made books more widely available and increased literacy rates.) Project: working in small groups, have students identify an emerging technology and report on its potential influence on society. Project: working in small groups, have students find, read about, and reflect on cases involving intellectual property disputes. 	<p>Common Career Technical Core Standards Career Ready Practices</p> <p>2. Apply appropriate academic and technical skills</p> <p>4. Communicate clearly and effectively and with reason</p> <p>5. Consider the environmental, social and economic impacts of decisions</p> <p>6. Demonstrate creativity and innovation</p> <p>7. Employ valid and reliable research strategies</p> <p>8. Utilize critical thinking to make sense of problems and persevere in solving them</p> <p>11. Use technology to enhance productivity</p> <p>12. Work productively in teams while using cultural global competence</p>	
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		<p>g. Describe what prospective employers are entitled to investigate</p> <p>5. Technical Support and Training</p> <p>a. Develop the technical and interpersonal skills to use technology effectively</p> <p>b. Explore technology uses specific to different career clusters</p> <p>c. Explain how information and technology have changed in the workplace</p>			
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Rochester City School District
 Career and Technical Education Program
 Scope and Sequence

Class: Career & Financial Management (CFM) (.5 credit)

Unit of Study: Career Readiness Skills (Transferrable Skills)

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
Weeks 5- 11	How can career readiness skills ensure success in employment and in life?	<p>1. Career Readiness Skills (Transferrable Skills)</p> <p>a. Identify career readiness skills (e.g., critical thinking, problem solving, decision making, communication)</p> <p>a1: Personal Skills</p> <ul style="list-style-type: none"> - Adaptability - Integrity - Professionalism - Responsibility - Self Motivation - Work Ethic <p>a2: Workplace Skills</p> <ul style="list-style-type: none"> - Communication - Decision Making - Leadership - Multicultural Sensitivity & Awareness - Planning, Organizing & Managing - Teamwork <p>a3: Technical Skills</p> <ul style="list-style-type: none"> - Service Learning - Professional Development (also a stand alone Unit of Study) 	<ul style="list-style-type: none"> • Demonstrate understanding of career readiness skills by identifying which skills would be helpful in school and workplace settings. • Research and complete a survey to self evaluate career readiness skills and then: <ul style="list-style-type: none"> -Identify strengths and weaknesses -Identify obstacles and challenges that create barriers to own's success -Create a plan to identify and strengthen career readiness skills that will assist in overcoming those challenges. • Have students research self-advocacy resources and apply strategies to a career situation. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>U.S. Department of Labor Office of Disability Services www.dol.gov/odep/topics/youth/softskills/softskills.pdf</p> <p>Administration for Community Living www.acl.gov/programs/empowering-advocacy/self-advocacy-programs</p> <p>http://cte.ed.gov/employabilityskills/</p> <p>Employability Profile</p> <p>SkillsUSA Career Essentials Lesson Plans for Personal Skills, Workplace Skills & Technical Skills</p>

		<p>b. Explain how career readiness skills contribute to success in a variety of career and life settings</p> <p>c. Reflect on experiences that provide opportunities to gain and/or strengthen career readiness skills</p> <p>d. Explain why career readiness skills are also referred to as transferable skills</p> <p>2. Self-Advocacy</p> <p>a. Define the term “self-advocacy” as it relates to success in a variety of career and life settings</p> <p>b. Identify and discuss strategies to overcome obstacles and challenges to success in a variety of career and life settings</p> <p>c. Explain how self-advocacy can assist in reaching short-, mid-, and long-term goals</p>		<p>Common Career Technical Core Standards Career Ready Practices</p> <p>1. Act as a responsible and contributing citizen and employee</p> <p>3. Attend to personal health and financial well-being</p> <p>4. Communicate clearly and effectively and with reason</p> <p>5. Consider the environment, social and economic impacts of decisions</p> <p>9. Model integrity, ethical leadership, and effective management</p>	
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Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Budgeting

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 12</p>	<p>How can a budget be developed that aligns with future goals?</p>	<p>1. Financial Goals</p> <ul style="list-style-type: none"> a. Identify reasons to create financial goals b. Identify characteristics that provide meaningful goal direction: SMART (Specific, Measurable, Attainable, Realistic, Timebound) <p>2. Purpose of a Budget</p> <ul style="list-style-type: none"> a. Explain the value of having a spending plan/budget b. Recognize the importance of regularly reviewing a budget c. Determine how savings and charitable giving fit into a budget <p>3. Budget Factors</p> <ul style="list-style-type: none"> a. Describe limited resources b. Evaluate needs vs. wants c. Distinguish between fixed and variable expenses d. Examine various examples of opportunity costs and how they impact a budget 	<p>Project of goal setting and budgeting:</p> <ul style="list-style-type: none"> ● Identify short-, medium-, and long-term financial goals using the SMART process. ● Create a spreadsheet for a balanced budget. ● Develop a budget to achieve a specific goal (e.g., purchasing a car, renting an apartment, paying for college). ● Identify strategies to adjust the budget for unplanned events. <p>Project for Income, Expenses and Budgeting:</p> <ul style="list-style-type: none"> ● Develop a one- to two-month history of tracking income and expenses prior to creating a budget. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>www.everfi.com</p> <p>U.S. Department of Education: Budgeting for College http://studentaid.ed.gov/sa/prepare-for-college/budgeting</p> <p>U.S. Small Business Administration: Building a Business Budget Blog http://www.sba.gov/blog/s/show-build-and-use-business-budget-thats-useful-all-yearlong</p> <p>Next Gen Personal Finance</p> <p>Salary-based Budget: https://docs.google.com/presentation/d/1BrZ6ymAb-2iNoG5dhKL_Aer9wLdyLKm2b4Z9QcNgHTU/edit#slide=id.g3909b3448_050</p>

		<p>e. Examine liquidity of savings for emergencies</p> <p>f. Review variables impacting a budget (e.g., inflation, unemployment, relationship changes (marriage/divorce), extreme weather)</p> <p>4. Savings</p> <p>a. Explain the importance of developing an emergency fund before planning other monetary Goals</p> <p>b. Reflect on the importance of revising/updating emergency funds as life changes occur</p> <p>c. Explain the importance of a “pay yourself first” policy</p> <p>5. Balance a Budget</p> <p>a. Identify how small “want” purchases and buying on impulse can impact a budget</p> <p>b. Identify the 3 R’s in purchase decision making: Reality, Responsibility and Restraint</p> <p>c. Explain options to balance your budget when/if there is a surplus or deficit</p> <p>d. Identify outside influences that make sticking to a budget challenging (advertising, social status)</p> <p>e. Identify software programs/apps and other tools to assist in budgeting (MINT, banking app)</p>	<ul style="list-style-type: none"> ● Create a spending plan with categories for income, fixed expenses, variable expenses, investments, and savings. ● In groups, have students create a budget for a week’s vacation to Disney World. Each group should have a different family/group formation, for example, a couple, two teachers, with one child; a family of two parents, an attorney and a nurse, and three children; a family composed of a police officer dad and a stay-at-home mom with two children; etc. 	<p>Common Career Technical Core Standards Career Ready Practices</p> <ol style="list-style-type: none"> 1. Act as a responsible and contributing citizen and employee 3. Attend to personal health and financial well-being 8. Utilize critical thinking to make sense of problems and persevere in solving them 10. Plan education and career paths aligned to personal goals 11. Use technology to enhance productivity 	<p>Culminating Budget Project: https://docs.google.com/document/d/1EX8-MGtgAcwAMk9J8ugPWV74PRjHfLT8IRD4CAL5xU/edit</p> <p><u>Scholastic Basics in Building a Budget</u></p>
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Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Money Management

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 13</p>	<p>What are the skills, knowledge, and competencies that contribute to financial responsibility?</p>	<p>1. History of Money</p> <ul style="list-style-type: none"> a. Review different mediums of exchange and bartering b. Explain the history of money c. Define US Department of Treasury and US Mint <p>2. Financial Service Providers</p> <ul style="list-style-type: none"> a. Describe the role of the Federal Reserve Bank b. Identify various banking options such as commercial banking, credit unions, etc. c. Explain how financial institutions make money from consumer lending <p>3. Checking Accounts</p> <ul style="list-style-type: none"> a. Describe how to open and manage both manual and electronic checking and savings accounts b. Explain the different types of check Endorsements 	<ul style="list-style-type: none"> • Investigate several banks’ offerings and open a savings account. • Provide students with a list of income (checks, cash) and expenses for a month. Students will write checks, make deposits, and keep track of both of them in a checkbook register. • Have students reconcile a bank statement with the corresponding check register balance. • Compare and contrast banking options such as commercial banking, credit unions, etc. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>www.everfi.com</p> <p>Federal Financial Literacy and Education Commission http://www.mymoney.gov/Pages/for-youth.aspx</p> <p>HSFPP Money Management</p> <p>HSFPP Financial Services</p>

		<p>c. Identify the proper use of a debit card and ATM card</p> <p>d. Identify the importance of maintaining good financial records (check register, electronic records and reconciliation statements)</p> <p>4. Savings Accounts</p> <p>a. Explain the features of different savings plans</p> <p>b. Describe overdraft protection</p>		<p>Common Career Technical Core Standards</p> <p>Career Ready Practices</p> <p>1. Act as a responsible and contributing citizen and employee</p> <p>3. Attend to personal health and financial well-being</p> <p>8. Utilize critical thinking to make sense of problems and persevere in solving them</p> <p>11. Use technology to enhance productivity</p>	
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Rochester City School District
 Career and Technical Education Program
 Scope and Sequence
 Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Credit and Loans

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
Week 14	<p>How can students establish a credit history and protect themselves from identity theft?</p>	<p>1. Sources of Credit</p> <p>a. Identify the businesses where credit is offered: banks, credit unions, investment firms, retailers, finance companies, tax preparers, pawn shops, government agencies, colleges, consumer finance companies, credit card companies, mortgage brokers, etc.</p> <p>b. Describe the differences in the structure, options, and possible consequences of borrowing from the various sources</p> <p>2. Different Loan Types</p> <p>a. Identify and describe the various types of credit: credit card, student loan, car loan, personal loan, mortgages, business loan</p> <p>b. Define secured loans (give forms and examples of collateral), unsecured loans, subsidized and unsubsidized loans, co-signed loans and joint credit vs. individual credit, balloon payments, and ARM (adjusted rate mortgage)</p>	<ul style="list-style-type: none"> • Compare and contrast types of loans based on types of purchases. • Research the cost of a typical house in your community. What is the required down payment? What are mortgage rates and how much will the house cost if paid over 20 years? 30 years? • Research how consumers are protected from identity theft and how they can protect themselves. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>Next Gen Personal Finance</p> <p>Financial Pitfalls Family and Money</p> <p>Consumer Information from the Federal Trade Commission https://www.consumer.ftc.gov/topics/credit-and-loans</p> <p>Student Aid Information from the U.S. Department of Education https://studentloans.gov/myDirectLoan/index.action</p> <p>Consumer Protection Information from the Federal Deposit Insurance Corporation https://www.fdic.gov/consumers/assistance/protection/creditreport.html</p>

		<p>3. Getting Credit</p> <p>a. Review the types of loan applications and information required for approval: income; length at job; FICO (Fair Isaac Corp.) score; debt-to-loan ratio; collateral; down payment; co-signers or guarantors</p> <p>b. Explain five C’s of credit that determine credit worthiness of potential borrowers:</p> <p>Character (integrity); Capacity (sufficient money to pay for obligations); Collateral (assets to secure the debt); Capital (net worth); Conditions (of the borrower And the overall economy)</p> <p>c. Explore the FAFSA (Free Application for Federal Student Aid) process for borrowing money for post-secondary education</p> <p>4. Risks Associated with Credit</p> <p>a. Define default/foreclosure/repossession, overspending, bankruptcy, poor credit decisions</p> <p>b. Discuss the pitfalls of failing to compare and evaluate interest rates, length of the loan, and total cost of the loan over the payment period</p> <p>c. Identify instances when issuers can close accounts and slash credit limits without advance warning</p>		<p>Common Career Technical Core Standards Career Ready Practice</p> <p>3. Attend to personal health and financial well-being</p> <p>8. Utilize critical thinking to make sense of problems and persevere in solving them</p> <p>9. Model integrity, ethical leadership, and effective management</p> <p>11. Use technology to enhance productivity</p>	<p>Federal Government of USA https://www.U.S.A.gov/credit</p> <p>HSFPP Borrowing</p>
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		<p>5. Understanding Credit Cards</p> <ul style="list-style-type: none">a. Describe the difference between a debit card and credit cardb. Explain the advantages vs. disadvantages of using a credit cardc. Explain how balance transfers affect creditd. Discuss the true cost of purchases when making only the minimum payment on a credit card statement <p>6. Credit Card Options and Protections</p> <ul style="list-style-type: none">a. Identify various options associated with credit cards (prepaid cards, store credit cards, bank credit cards).b. Define terms associated with credit cards (cash advances, credit limit, minimum amount due, grace period, late fee, finance charge)c. Identify components associated with cash advancesd. Develop the ability to read, understand, and interpret credit card bills/statementse. Recognize consumer protections provided by federal legislation:<ul style="list-style-type: none">• Issuers must give card account holders “a reasonable amount of time” to make payments on monthly bills• Credit card bills must arrive at least 21 days before the end of the grace period			
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		<ul style="list-style-type: none"> • Fees charged must be reasonable and proportional • Over-limit fees must be addressed • Interest rates on new transactions (not pre-existing balances) can increase only after the first year • Significant changes require 45 days of advance notice • Holders must be at least 21 years old unless they have adult co-sign • Credit card companies must stay at least 1,000 feet from college campuses if they are offering gifts to entice students to apply • Card issuers cannot raise the APR (annual percentage rate) automatically when the cardholder fails to make a payment on another card • Issuers need to clearly disclose all information and rates <p>7. Identity Theft and Security</p> <ol style="list-style-type: none"> a. Develop skills necessary to avoid identity theft and maintain identity security b. Identify and promote good practices for privacy, security, and online safety c. Identify strategies to avoid identity theft d. Identify different kinds of consumer fraud 			
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		e. Determine what steps to take if victimized by consumer fraud			
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Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Interest

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 15</p>	<p>How does interest affect the cost of borrowing money and what are the consequences of not meeting responsibilities?</p>	<p>1. Interest Rates</p> <p>a. Describe what Annual Percentage Rate (APR) is, how it is used, and its importance</p> <p>b. Define terms and concepts associated with simple/compound interest, APR, late fees, initial fees, non-payment fees, and other information associated with the cost of credit</p> <p>c. Identify various sources of credit and how large purchases (vehicles, homes, furniture) are usually Financed</p> <p>d. Describe how the Truth in Lending Act protects consumers</p> <p>e. Define fixed vs. variable interest rates</p> <p>f. Describe the Rule of 72</p> <p>2. Factors Affecting Cost of Money</p> <p>a. Review the Five C's of credit that determine credit worthiness of potential borrowers: Character (integrity); Capacity (sufficient money to pay for obligations); Collateral (assets to secure the</p>	<ul style="list-style-type: none"> Using examples of loans, have students calculate simple interest, $I=PRT$. Have students use the APR, initial fees, late fees, non-payment fees, and other relevant information to compare the cost of credit (money) from various sources for specific purposes. In small groups, have students examine three or four credit card offers and evaluate the differences. Have students compare and contrast how different compound rates are calculated (daily, weekly, monthly, or quarterly). Have students calculate various examples of the Rule of 72. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>U.S. Securities Exchange Commission: Financial Planning Tools https://www.investor.gov/additional-resources/free-financial-planning-tools/compoundinterest-calculator</p> <p>https://www.investor.gov/additional-resources/specialized-resources/youth/teachersclassroom-resources/what-compound-interest</p> <p>U.S. Consumer Financial Protection Bureau: Interest Rates https://www.consumerfinance.gov/owning-a-home/explore-rates/</p>

		<p>debt); Capital (net worth); Conditions (of the borrower and the overall economy)</p> <p>b. Explain strategies for earning interest and the benefits of doing so</p> <p>c. Identify ways to reduce the cost of borrowing money</p> <ul style="list-style-type: none"> • Making a larger down payment • Shopping for lower interest rates • Borrowing for a shorter period of time <p>3. Credit Scores</p> <p>a. Explain FICO (Fair Isaac Corp.), which started the credit score system, and why is it important</p> <p>b. Identify the three credit reporting agencies (Equifax, Transunion, Experian) and their impact on your credit score</p> <p>c. Describe the implications of a low vs. high credit score for securing a loan</p> <p>d. Explain the steps to improve one's credit score</p> <p>e. Recognize the factors that have a negative impact on credit score</p> <p>f. Explain the importance of tracking your credit score on a regular basis</p> <p>g. Explain the consequences of paying only the minimum amount due on credit cards. (Generally, the longer the period of time for repayment, the greater the total cost of the loan and therefore the real price of the product or service purchased on credit.)</p>	<ul style="list-style-type: none"> • Invite a banking professional to speak about the cost of money and the importance of building and maintaining a high credit score. • Working in groups, have students investigate car options as well as purchasing options. • Have students research the three credit reporting agencies: What do they do? How do they serve businesses? How do they serve consumers? 	<p>Common Career Technical Core Standards Career Ready Practice</p> <p>3. Attend to personal health and financial well-being</p> <p>8. Utilize critical thinking to make sense of problems and persevere in solving them</p> <p>9. Model integrity, ethical leadership, and effective management</p> <p>11. Use technology to enhance productivity</p>	
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Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Insurance

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 16</p>	<p>How can insurance minimize financial risk and protect people?</p>	<p>1. Risk Management</p> <ul style="list-style-type: none"> a. Define risk and explain the methods of risk management b. Explain the concept of shared risk c. Calculate the cost and benefits of insurance and how degrees of risk affect the cost of insurance d. Explain the consequences of not carrying insurance <p>2. Purchasing Insurance</p> <ul style="list-style-type: none"> a. Compare insurance companies and insurance brokers b. Determine insurance needs, decide what is affordable, and compare costs c. Define insurance terms such as premium, coverage, deductible, and claim <p>3. Types of Insurance Vehicle Insurance</p> <ul style="list-style-type: none"> a. Explain necessity and regulations required by state laws. 	<ul style="list-style-type: none"> • Give small groups of students different scenarios and have them recommend insurance options. • Using the activity in FM.6 on buying/leasing a vehicle, have students research and calculate the cost of insurance for the chosen vehicle. • Choose a specific kind of insurance and investigate the cost of that insurance offered by various companies. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>Government Health Care https://www.healthcare.gov/</p> <p>NYS Department of Motor Vehicles https://dmv.ny.gov/</p> <p>NYS Department of Financial Services: How to Shop for Car Insurance https://www.dfs.ny.gov/consumer/auto/aut01216.htm</p> <p>INext Gen Insurance Assessments: HSFPP Insurance Assessments</p>

		<p>b. Identify factors affecting cost of insurance such as age, gender, marital status, type of car, cost of repairs, mileage, location, law enforcement, driving record and claims made</p> <p>c. Explore optional coverages such as bodily injury, liability, comprehensive, collision, and umbrella coverage</p> <p>d. Explain the consequences of not having required insurance</p> <p>e. Explore strategies to reduce the cost of vehicle insurance, such as increasing the deductible, reducing coverage, garaging the vehicle, installing alarms, taking a driver education course, or avoiding submitting small claims</p> <p>Health Insurance</p> <p>a. Explain the purpose and need for health insurance</p> <p>b. Explore various options to secure health insurance, such as Health Maintenance Organization (HMO), a Preferred Provider Organization (PPO), employer supported insurance, and government-sponsored health insurance</p> <p>Life Insurance Students will:</p> <p>a. Explain the purpose and need for life insurance</p> <p>b. Explain the difference between term insurance and whole life Insurance</p>		<p>Common Career Technical Core Standards Career Ready Practice</p> <p>1. Act as a responsible and contributing citizen and employee</p> <p>3. Attend to personal health and financial well-being</p> <p>4. Communicate clearly and effectively and with reason</p> <p>5. Consider the environmental, social and economic impacts of decisions</p> <p>7. Employ valid and reliable research strategies</p> <p>8. Utilize critical thinking to make sense of problems and persevere in solving them</p> <p>11. Use technology to enhance productivity</p>	
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		<p>c. Define life insurance terms, such as death benefit, beneficiary, cash value, and face-value</p> <p>Property Insurance</p> <p>a. Explain the purpose and need for property insurance</p> <p>b. Define terms of property insurance, such as: renters, homeowners, and mortgage insurance</p> <p>4. Other Insurance Products</p> <p>a. Explore additional insurance options, such as: travel, mobile and electronic devices, disability, and long-term care</p> <p>b. Explore consequences for opting out of insurance protection</p>			
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Rochester City School District
Career and Technical Education Program
Scope and Sequence
Class: Career & Financial Management (CFM) (.5 credit)
Unit of Study: Taxes

Time Frame	Essential Questions	Learning Targets (Knowledge and Skills)	Assessments	Standards	Suggested Resources
<p>Week 17</p>	<p>What roles do taxes have in personal and public budgets?</p>	<p>1. Purpose of Taxes</p> <ul style="list-style-type: none"> a. Recognize the reasons that taxes are collected b. Explain how municipalities and federal government collect and utilize taxes <p>2. Employment (Payroll) Tax Forms: W-2 and W-4</p> <ul style="list-style-type: none"> a. Describe the advantages of payroll or employment taxes b. Define exemptions and dependents and explain how they affect income taxes c. Compare adjustable gross income and taxable income <p>3. Sales and Other Taxes</p> <ul style="list-style-type: none"> a. Explain why sales taxes vary by location and how they impact consumerism b. Define other types of taxes and their purpose, such as property taxes, luxury taxes, estate taxes 	<ul style="list-style-type: none"> • Complete a W-4 employment form. • Complete a 1040EZ using W2 information • Calculate sales tax for specific products purchased in different locations. 	<p>New York State CDOS Standards:</p> <p>Standard 1: Career Development</p> <p>Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.</p> <p>Standard 2: Integrated Learning</p> <p>Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.</p> <p>Standard 3a: Universal Foundation Skills</p> <p>Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.</p>	<p>USA.gov/taxes https://www.usa.gov/taxes</p> <p>Internal Revenue Services https://www.irs.gov/ https://apps.irs.gov/app/understandingTaxes/student/index.jsp</p> <p>NYS Department of Taxation and Finance https://www.tax.ny.gov/v/</p>

		<p>4. Tax Reporting</p> <ul style="list-style-type: none"> a. Explain income taxes and how they are reported and calculated. b. Distinguish among tax forms such as 1040, 1040EZ, and 1099 <p>5. Tax Returns for the Internal Revenue Service (IRS)</p> <ul style="list-style-type: none"> a. Distinguish between standard and itemized deductions b. Explain options available to taxpayers in reporting to the IRS <p>6. Payroll Tax Deductions</p> <ul style="list-style-type: none"> a. Define different deductions, such as: Medicare, Social Security, unemployment, and disability b. Explain how these tax-funded programs benefit employees c. Explain employers' responsibility for each of the above 		<p>Common Career Technical Core Standards Career Ready Practice</p> <ul style="list-style-type: none"> 1. Act as a responsible and contributing citizen and employee 2. Apply appropriate academic and technical skills 3. Attend to personal health and financial well-being 4. Communicate clearly and effectively and with reason 5. Consider the environmental, social and economic impacts of decisions 7. Employ valid and reliable research strategies 8. Utilize critical thinking to make sense of problems and persevere in solving them 12. Work productively in teams while using cultural global competence 	
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