# Colorado BMEF CTE Course – Scope and Sequence

| Course Name | Personal Finance | Course Details<br>Course = 0.50 Carnegie Unit Credit | Credits = .5 (Semester) |
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| **Course Description** | Surveys the basic personal finance needs of most individuals and introduces the personal finance tools useful in planning and instituting a successful personal financial philosophy. The course emphasizes the basics of budgeting, buying, saving, borrowing, career planning, investing, retirement planning, estate planning, insurance, and income taxes. | | |
| **Note** | This is a suggested scope and sequence for the course content. The content will work with any textbook or instructional resource. Next Gen Personal Finance is a great free resource. If locally adapted, make sure all competencies/performance indicators are covered. Aligns to competencies of the BUS1016 course in the CCNS.<br>Concurrent enrollment consideration is only given through your local community college partner. | | |
| **SCED Identification #** 12055 | Schedule calculation based on 60 calendar days of a 90-day semester. Scope and sequence allows for additional time for guest speakers, student presentations, field trips, remediation, or other content topics. | | |

All courses taught in an approved CTE program must include Essential Skills embedded into the course content. The Essential Skills Framework for this course can be found at **https://www.cde.state.co.us/standardsandinstruction/essentialskills**

| Instructional Unit Topic | Suggested Length of Instruction | CTE or Academic Standard Alignment | Competency / Performance Indicator | Outcome / Measurement | CTSO Integration |
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| **Setting Financial Goals**<br>17 Days | | | | | |
| **Budgeting and spending plans** | | Understand the fundamental principles of money needed to make financial exchanges. | Construct a workable plan using goal setting and budgeting. | a. Define the following terms: personal budget, income, and expenses.<br>b. Identify common personal income and expenses.<br>c. Distinguish between fixed and variable expenses.<br>d. Discuss the importance of developing a personal budget to manage spending and reach financial goals.<br>e. Explain steps for developing a personal budget. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |

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| | | | | f. Explain the role of ongoing tracking and analysis when budgeting.<br>g. Demonstrate steps for developing a personal budget. | |
| **Banking and saving** | | Analyze financial needs and goals to determine financial requirements. | Demonstrate a basic knowledge of the banking and savings tools offered by institutions.<br><br>Explain the need to save and invest | a. Define the following terms: saving, investing, financial needs, and financial goals.<br>b. Identify types of financial needs (e.g., college, retirement, wills, insurance, etc.).<br>c. Discuss ways individuals meet financial needs.<br>d. Discuss the importance of setting financial goals to meet financial needs.<br>e. Explain the concept of using money to make money.<br>f. Distinguish between saving and investing.<br>g. Compare the outcome of saving/investing early versus late in life.<br>h. Describe ways individuals benefit from saving/investing. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |
| | | | Set financial goals | a. Discuss the value of planning in meeting financial goals.<br>b. Identify obstacles to meeting financial goals.<br>c. Describe characteristics of useful financial goals.<br>d. Explain a financial goal-setting process.<br>e. Demonstrate procedures for setting financial goals. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |

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| **Earning Your Money**<br>4 Days | | | | | |
| | | | Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.) | a. Define the following terms: wage, salary, interest, rent, dividends, and transfer payments.<br>b. Distinguish between earned and unearned income.<br>c. Explain the benefits and drawbacks of different sources of income.<br>d. Describe the relationship between education and income.<br>e. Discuss the influence of career choice on income.<br>f. Explain the risks inherent in relying on receipt of inheritances.<br>g. Discuss tax implications associated with sources of income. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |
| | | | Explain the time value of money | a. Define the terms time value of money, inflation, interest rate, present value, and compound interest.<br>b. Describe how time impacts the value of money.<br>c. Explain information that is needed when considering the time value of money (i.e., date at which the dollar amount is measured and the interest rate applied).<br>d. Explain the impact of inflation on the value of money.<br>e. Discuss situations in which the present value is needed. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |
| **Allocating Your Money to Achieve Goals** | 4 days | Explain the need to save and invest | Determine personal net worth | a. Define the terms asset, liability, and net worth.<br>b. Identify personal assets.<br>c. Identify personal liabilities.<br>d. Explain the calculation of personal net worth. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |

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| | | | | e. Discuss how knowing personal net worth can be beneficial.<br>f. Prepare personal net worth statement. | |
| | | | Develop personal budget | a. Define the following terms: personal budget, income, and expenses.<br>b. Identify common personal income and expenses.<br>c. Distinguish between fixed and variable expenses.<br>d. Discuss the importance of developing a personal budget to manage spending and reach financial<br>a. goals.<br>e. Explain steps for developing a personal budget.<br>f. Explain the role of ongoing tracking and analysis when budgeting.<br>g. Demonstrate steps for developing a personal budget. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |
| **Tracking Your Money**<br>8 Days | | | | | |
| | | Manage personal finances to achieve financial goals | | Describe types of financial-services providers | **FBLA:**<br>Personal Finance, Banking & financial systems<br><br>**DECA:**<br>Personal Financial Literacy |
| | | | | Discuss considerations in selecting a financial services provider | **FBLA:**<br>Personal Finance |
| | | | | Maintain financial records | **FBLA:**<br>Personal Finance, Accounting I, |

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| | | | | | Business Calculations<br><br>**DECA:**<br>Personal Financial Literacy |
| | | | | Read and reconcile bank statements | **FBLA:**<br>Personal Finance, Accounting I |
| | | | Identify the activities of a smart shopper and avoid frauds and scams. | Recognizing and avoiding frauds and swindles. | **FBLA:**<br>Personal Finance, |
| **Borrowing Money**<br>14 Days | | | | | |
| **Credit** | | Manage personal finances to achieve financial goals. | Explain the wise and unwise uses of credit and borrowing. | a. Define the following terms: annual fee and late fee.<br>b. Discuss reasons to use credit wisely.<br>c. Describe possible consequences of using credit unwisely.<br>d. Identify situations that result in credit-history problems.<br>e. Discuss methods for selecting sources of credit.<br>f. Explain techniques to use credit wisely (e.g., limiting the number of credit cards, paying off credit balances, paying more than the monthly minimum balance, and avoiding cash advances) .<br>g. Monitor credit reports.<br>h. Demonstrate ways to use credit wisely | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |
| | | Manage personal finances to achieve financial goals. | Interpret your own credit report and credit score, and the impacts on your financial life. Validate credit history. | a. Five Cs of creditworthiness<br>b. Define the terms credit report, credit score/rating, and credit reporting agency. | **FBLA:**<br>Personal Finance<br><br>**DECA:** |

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| | | | | c. Explain reasons to check one's credit history.<br>d. Discuss methods for obtaining one's credit history.<br>e. Explain information included in a credit report.<br>f. Discuss techniques used to validate one's credit history.<br>g. Describe techniques for disputing information found in a credit report.<br>h. Demonstrate methods to validate a personal credit history. | Personal Financial Literacy |
| **Paying Your Way**<br>10 Days | | | | | |
| **Career advice and income generation** | | Understand the fundamental principles of money needed to make financial exchanges | Evaluate career choices and activities as they relate to financial benefit.<br><br>Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.) | a. Define the following terms: wage, salary, interest, rent, dividends, and transfer payments.<br>b. Distinguish between earned and unearned income.<br>c. Explain the benefits and drawbacks of different sources of income.<br>d. Describe the relationship between education and income.<br>e. Discuss the influence of career choice on income.<br>f. Explain the risks inherent in relying on receipt of inheritances.<br>g. Discuss tax implications associated with sources of income. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |
| **Transportation** | | | Evaluate the costs of transportation options such as buying vs. leasing | a. Options for transportation<br>b. Buying vs Leasing<br>c. Public Transportation<br>d. Rideshare | **FBLA:**<br>Personal Finance |
| **Estate Planning (Housing)** | | | Demonstrate basic knowledge of buying, financing, renting, and/or selling a home. | | **FBLA:**<br>Personal Finance |

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| | | Manage personal finances to achieve financial goals. | Demonstrate an understanding of the basics of estate planning. | a. Define the term estate planning, beneficiary, living trust, probate, will, and executor.<br>b. Explain the importance of estate planning.<br>c. Explain the purpose of estate-planning documents (e.g., durable power of attorney, will, medical directives, and living trust).<br>d. Discuss issues associated with estate planning (e.g., sense of entitlement, children's differing needs, grandchildren, distribution of inheritance).<br>e. Discuss issues affecting the choice of beneficiary.<br>f. Explain ways to reduce the tax burden of beneficiaries when planning an estate. | **FBLA:**<br>Personal Finance<br><br>**DECA:**<br>Personal Financial Literacy |
| **Protecting What You Have**<br>8 Days | | | | | |
| **Insurance** | | Use risk management products to protect a business's financial well-being. | Explain how insurance protects against risk, including home, auto, health, and life insurance.<br>Describe the concept of insurance | a. Define the following terms: insurance, premium, deductible, coverage, and liability.<br>b. Discuss the relationship between risk and insurance.<br>c. Explain the purpose of insurance.<br>d. Identify common types of insurance (e.g., property, liability, health, disability, life).<br>e. Describe insurance needs at different stages in life.<br>f. Discuss the consequences of not having insurance or being underinsured.<br>g. Explain how insurance works. | **FBLA:**<br>Personal Finance, Insurance & Risk Management<br><br>**DECA:**<br>Personal Financial Literacy |

| **Growing Your Money**<br>15 Days | | | | | |
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| **Financial Analysis** | | Utilize sources of securities information to make informed financial decisions | Describe sources of securities information | a. Define the following terms: annual report, SEC filings, EDGAR, financial statements, balance sheet, income statement, statement of cash flows, and stockholders' equity.<br>b. Identify advantages/disadvantages associated with having an abundance of securities information.<br>c. Describe appropriate use of securities information (e.g., recognize reliability of source, use source consistently).<br>d. Explain the need to examine internal and external corporate information to understand securities.<br>e. Identify internal sources of corporate information that aid in understanding securities.<br>f. Explain the purposes of financial statements.<br>g. Discuss the purposes of annual reports. h. Identify external sources of corporate information that aid in understanding securities (e.g., investment research firms, analysts, newspapers, magazines, etc.).<br>h. Explain reasons for SEC filings (e.g., 10-K, 10-Q, 8-K, and 13-D).<br>i. Describe the use of EDGAR in obtaining securities information. | **FBLA:**<br>Personal Finance, Securities & Investments<br><br>**DECA:**<br>Personal Financial Literacy |
| **Investing** | | Use investment strategies to ensure financial well-being | Demonstrate a basic knowledge of investing.<br>Explain types of investments | a. Define the following terms: savings accounts, money market accounts, certificates of deposit, bonds, lending investments, stocks, mutual funds, collectibles, ownership investments, securities. | **FBLA:**<br>Personal Finance, Securities & Investments<br><br>**DECA:** |

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| | | | | b. Explain the relationship between risk and return.<br>c. Distinguish between lending and ownership investments.<br>d. Identify types of lending investments, e.g., savings accounts, money market accounts, certificates of deposit, and bonds.<br>e. Describe the risks and returns associated with lending investments.<br>f. Identify types of ownership investments, e.g., stocks, mutual funds, collectibles, and real estate.<br>g. Explain the risks and returns associated with ownership investments | Personal Financial Literacy |
| | | Manage personal finances to achieve financial goals. | Compare the various methods of retirement planning and calculate the savings necessary for retirement.<br><br>Discuss the nature of retirement planning. | a. Define the term retirement planning, asset allocation, and vesting<br>b. Explain the importance of starting early when planning for retirement.<br>c. Discuss factors to consider when planning for retirement (e.g., inflation rates, health care needs, housing needs/costs, desired retirement age, etc.)<br>d. Distinguish between defined benefit retirement plans and defined contribution retirement plans.<br>e. Cite an example of a defined benefit retirement plan.<br>f. Cite an example of a defined contribution retirement plan.<br>g. Discuss protections that are in place to protect employees' retirement plans.<br>h. Explain the relationship between Social Security benefits and a benefit retirement plan. | **FBLA:**<br>Personal Finance, Securities & Investments<br><br>**DECA:**<br>Personal Financial Literacy |

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| | | | | i. Discuss how the amount of Social Security benefits received at retirement is determined.<br>j. Discuss how the use of asset allocation protects savings and investments.<br>k. Describe techniques that can be used to close the gap between retirement savings and retirement expenses | |
| **Financial Analysis** | | Utilize sources of securities information to make informed financial decisions | Interpret securities table | a. Define the following terms: stock table, stock symbol, 52-week high/low, and PE.<br>b. Describe the components of a stock table.<br>c. Explain the purposes of the components of a stock table.<br>d. Describe the components of a mutual fund table.<br>e. Explain the purposes of the components of a mutual fund table.<br>f. Explain the information provided in securities tickets.<br>g. Demonstrate procedure for interpreting security table | **FBLA:**<br>Personal Finance, Securities & Investments<br><br>**DECA:**<br>Personal Financial Literacy |
| | | Manage personal finances to achieve financial goals. | Identify the important aspects related to income tax and tax preparation and filing.<br><br>Prepare personal income tax forms. | a. Define the terms adjusted gross income, 1040 EZ tax form,1040 tax form, taxable income, exemptions, and deductions.<br>b. Identify criteria for filing personal income tax forms.<br>c. Describe the information contained on a W-2 form.<br>d. Explain an employer's responsibility for providing employees with W-2 forms.<br>e. Identify forms of income that must be reported on personal income tax forms. | **FBLA:**<br>Personal Finance,<br><br>**DECA:**<br>Personal Financial Literacy |

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| | | | | f. Demonstrate procedures for preparing a personal income tax form. | |
| **Banking and saving** | | Analyze financial needs and goals to determine financial requirements. | Demonstrate a basic knowledge of the banking and savings tools offered by financial institutions. Explain the need to save and invest | a. Define the following terms: saving, investing, financial needs, and financial goals.<br>b. Identify types of financial needs (e.g., college, retirement, wills, insurance, etc.).<br>c. Discuss ways individuals meet financial needs.<br>d. Discuss the importance of setting financial goals to meet financial needs.<br>e. Explain the concept of using money to make money.<br>f. Distinguish between saving and investing.<br>g. Compare the outcome of saving/investing early versus late in life.<br>h. Describe ways individuals benefit from saving/investing. | **FBLA:**<br>Personal Finance,<br><br>**DECA:**<br>Personal Financial Literacy |
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| | | | | g. Compare the outcome of saving/investing early versus late in life.<br>h. Describe ways individuals benefit from saving/investing | |
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**Academic Standards Alignment**

Colorado CTE courses are required to integrate academic and essential skills into course content. The following academic standards have been identified as aligned to this course and should be integrated throughout instruction.

CO CTE Academic Standards Resources (Rubrics, integration strategies, etc)
CDE Colorado Academic Standards Online (Online standards lookup tool)

**Reading, Writing, & Communicating**

**Standard 1: Oral Expression and Listening**

**Standard 2: Reading for All Purposes**

- **Prepared Graduate 4:** Read a wide range of informational texts to build knowledge and to better understand the human experience.

- **Prepared Graduate 5:** Understand how language functions in different contexts, command a variety of word-learning strategies to assist comprehension, and make effective choices for meaning or style when writing and speaking.

**Standard 3: Writing and Composition**

- **Prepared Graduate 7:** Craft informational/explanatory texts using techniques specific to the genre.

**Standard 4: Research Inquiry and Design**

- **Prepared Graduate 10:** Gather information from a variety of sources; analyze and evaluate its quality and relevance; and use it ethically to answer complex questions.

*Note: Mathematics and Science standards will be added in the future. Visit the Colorado Academic Standards page for the most current version.*