

Personal Finance: Curriculum Map

Topic: Savings and Budgeting - Paycheck

Grade: 11

Key Learning(s):

Creating a personal budget.
Navigation of a paycheck.

Unit Essential Question(s):

What are the advantages of having a spending plan?
How does a particular lifestyle affect the budget?
What is the difference between gross and net pay?
What are the “different” ways in which people are paid?

Optional Instructional Tools:

Everfi.net
Personal Budget
Paycheck Project

Concept:

Monthly budget

Concept:

Building a budget

Concept:

Income affecting your lifestyle

Concept:

Different types of employee compensation

Lesson Essential Questions:

Where does our money go?
What are the differences between fixed, variable, and occasional expenses?

Vocabulary:

Fixed expense
Variable expense
Occasional expense

Lesson Essential Questions:

How can a budget be used to achieve financial goals as well as manage spending?
What are the steps in planning a budget?
What are ways to increase our savings?

Vocabulary:

Budget
Assets
Liabilities
Interest
Compound interest
Rule of 72
CDs

Lesson Essential Question

How will your spending and savings goals change over your lifetime?

Vocabulary:

Cost of living

Lesson Essential Questions:

What items appear on our paycheck?
What is the difference between gross and net pay?
What is the purpose of the W-4 form?
What does it mean to PYF?

Vocabulary:

Paycheck
PYF –Pay Yourself First
Hourly rate
Salaried employees
Double-time pay
Time-and-a-half pay
Exemption

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IRAs Roth IRAs 401K 401 B

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Gross pay Net pay endorsement
