



### Standard 3: Saving

Benchmark Code	Benchmark	FoolProof Module/Activity
SS.912.FL.3.1	<p>Discuss the reasons why some people have a tendency to be impatient and choose immediate spending over saving for the future.</p> <p>Remarks and Examples: Identify instances in their lives where they decided to buy something immediately and then wished they had instead saved the money for future purchases.</p>	<p>Module 8, Budgeting &amp; Saving: "Burning Money" Assignment 1 Step 1</p>

Benchmark Code	Benchmark	FoolProof Module/Activity
SS.912.FL.3.2	<p>Examine the ideas that inflation reduces the value of money, including savings, that the real interest rate expresses the rate of return on savings, taking into account the effect of inflation and that the real interest rate is calculated as the nominal interest rate minus the rate of inflation.</p> <p>Remarks and Examples: Explain why savers expect a higher nominal interest rate when inflation is expected to be high.</p>	<p>Module 17, Investing: "Pay Me While I Sleep!"</p>

Benchmark Code	Benchmark	FoolProof Module/Activity
SS.912.FL.3.3	<p>Compare the difference between the nominal interest rate which tells savers how the dollar value of their savings or investments will grow, and the real interest rate which tells savers how the purchasing power of their savings or investments will grow.</p> <p>Remarks and Examples: Given the nominal interest rate and the rate of inflation over the course of one year, explain what will happen to the purchasing power of savings.</p>	<p>Module 9, Renting a Pad: "Moving Out" Module 10, House Buying: "Buying a Home"</p>

<b>Benchmark Code</b>	<b>Benchmark</b>	<b>FoolProof Module/Activity</b>
SS.912.FL.3.4	<p>Describe ways that money received (or paid) in the future can be compared to money held today by discounting the future value based on the rate of interest.</p> <p>Remarks and Examples: Use spreadsheet software to calculate the amount a 10 year old would need to save today in order to pay for one year of college tuition eight years from now.</p>	Module 18, Retirement: "Time Travel!"

<b>Benchmark Code</b>	<b>Benchmark</b>	<b>FoolProof Module/Activity</b>
SS.912.FL.3.5	<p>Explain ways that government agencies supervise and regulate financial institutions to help protect the safety, soundness, and legal compliance of the nation's banking and financial system.</p> <p>Remarks and Examples: Explain the role that government agencies charged with regulating financial institutions play in helping to protect the safety, soundness, and legal compliance of the nation's banking system. These agencies include the Federal Reserve System, the Office of the Comptroller of the Currency, the Consumer Financial Protection Bureau, the FDIC, and state banking departments.</p>	Assignment 8 Steps 1 and 2

<b>Benchmark Code</b>	<b>Benchmark</b>	<b>FoolProof Module/Activity</b>
SS.912.FL.3.6	<p>Describe government policies that create incentives and disincentives for people to save.</p> <p>Remarks and Examples: Explain why traditional IRAs (individual retirement accounts), Roth IRAs, and educational savings accounts provide incentives for people to save.</p>	Module 17, Investing: "Pay Me While I Sleep!"

Benchmark Code	Benchmark	FoolProof Module/Activity
SS.912.FL.3.7	<p data-bbox="646 196 1434 321">Explain how employer benefit programs create incentives and disincentives to save and how an employee’s decision to save can depend on how the alternatives are presented by the employer.</p> <p data-bbox="646 329 1434 483">Remarks and Examples: Explain why matches of retirement savings by employers substantially change the incentives for employees to save. Explain why having employees “opt out” of savings programs results in a higher level of saving than having them “opt in.”</p>	<p data-bbox="1465 196 1917 289">Module 17, Investing: "Pay Me While I Sleep!" Module 18, Retirement: “Time Travel!”</p>