



## Wisconsin Personal Finance Standards

Wisconsin Standards	Objectives	FoolProof Module Alignment
Relating Income and Education	<p>A.1 Understand how career choice, education, skills, entrepreneurship, and economic conditions affect income.</p> <p>A.12.1.1 Evaluate and demonstrate how career choices, education choices, skills, entrepreneurship, and economic conditions affect income.</p> <p>A.12.1.2 Analyze how personal and cultural values may impact financial decisions.</p> <p>A.2 Understand the sources of income and alternative resources.</p> <p>A.12.2.1 Understand and critique sources of income and resources available that may substitute for income.</p> <p>A.12.2.2 Describe alternatives to increasing income by displaying factors related to income and benefits.</p> <p>A.3 Explain how income affects lifestyle choices and spending decisions.</p> <p>A.12.3.1 Develop a plan to designate how income affects decisions to purchase and spend.</p> <p>A.12.3.2 Understand and display the relationship of career–income–lifestyle.</p> <p>A.4 Explain how taxes and employee benefits relate to disposable income.</p> <p>A.12.4.1 Demonstrate how taxes can change or affect income and lifestyle.</p> <p>A.12.4.2 Analyze how payroll deductions modify an employee’s disposable income.</p> <p>A.12.4.3 Explain how taxable income impacts disposable income.</p> <p>A.12.4.4 Research government programs and services that are available to employees and how they affect the quality of life.</p>	<p>M08: Burning Money</p> <p>M12: Taxes</p> <p>M14: College Prep</p>

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Money Management	<p>B.1 Demonstrate ability to use money management skills and strategies.</p> <p>B.12.1.1 Apply various money management strategies to authentic situations and predict results over time.</p> <p>B.12.1.2 Analyze and compare income and spending plans as affected by age, needs, and resources.</p> <p>B.2 Understand the purposes and services of financial institutions.</p> <p>B.12.2.1 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.</p> <p>B.12.2.2 Describe and calculate interest and fees applied to various forms of spending, debt, and saving.</p> <p>B.3 Develop a financial vision based on an examination of personal values.</p> <p>B.12.3.1 Compare various strategies for securing funding for a future event.</p> <p>B.12.3.2 Correlate long-range personal goals with financial needs and resources.</p> <p>B.12.3.3 Estimate the impact of economic conditions, cultural values, age, and location on strategies for reaching personal financial goals.</p> <p>B.4 Understand the history, purposes, roles, and responsibilities related to taxation.</p> <p>B.12.4.1 Analyze the application and impact of various forms of taxation on individuals, families, and public agencies.</p> <p>B.12.4.2 Develop personal financial planning strategies that respond to and use tax deductions and shelters.</p> <p>B.12.4.3 Analyze the relationship between various forms of taxation.</p>	<p>M08: Burning Money</p> <p>M12: Taxes</p> <p>M14: College Prep</p> <p>M17: Investing</p> <p>M18: Retirement</p>

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Credit and Debt Management	<p>C.1 Identify and evaluate credit products and services.</p> <p>C.12.1.1 Compare the benefits and costs of spending decisions.</p> <p>C.12.1.2 Evaluate information about products and services.</p> <p>C.12.1.3 Differentiate and calculate the difference between a rapid access loan and a bank loan affecting long term/short term.</p> <p>C.2 Identify and compare sources of credit.</p> <p>C.12.2.1 Compare the financial benefits and services of different types of lending institutions.</p> <p>C.12.2.2 Assess strategies of debt and credit management.</p> <p>C.12.2.3 Explain credit.</p> <p>C.12.2.4 Compare sources of consumer credit and apply them to consumer decisions.</p> <p>C.3 Identify and evaluate interest rates, fees, and other credit charges.</p> <p>C.12.3.1 Evaluate options for payment on credit cards and the consequences of each option.</p> <p>C.12.3.2 Analyze the impact of using a credit card vs. a charge card vs. a debit card as it relates to money management.</p> <p>C.12.3.3 Apply and assess balance sheet concepts: debit and credit.</p> <p>C.12.3.4 Analyze the advantages and disadvantages of different debt payment methods.</p> <p>C.12.3.5 Explain terminology associated with mortgages.</p> <p>C.4 Interpret credit sources and reports.</p> <p>C.12.4.1 Explain how a “credit score” is used.</p> <p>C.12.4.2 Explain factors that affect creditworthiness and the purpose of credit records.</p> <p>C.12.4.3 Apply strategies to avoid or correct credit problems.</p> <p>C.5 Calculate the cost of borrowing.</p> <p>C.12.5.1 Utilize business tools to compare and compute interest and compound interest, and to develop an amortization table.</p> <p>C.12.5.2 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.</p>	<p>M01: When It Hits The Fan</p> <p>M02: Breathing Without Air</p> <p>M03: Kick Some Buck</p> <p>M06: Sucker Punch</p> <p>M07: Boxing Practice</p> <p>M08: Burning Money</p> <p>M16: Bankruptcy</p>

Wisconsin Standards	Objectives	FoolProof Module Alignment
Credit and Debt Management	<p>C.12.5.3 Calculate and compare the total cost of borrowing for various amounts and types of purchases.</p> <p>C.6 Explain the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <p>C.12.6.1 Apply credit counseling to various situations and assess the resources that could be used for it.</p> <p>C.12.6.2 Explain the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <p>C.7 Understand how to leverage debt.</p> <p>C.12.7.1 Explain the advantages and disadvantages of debt.</p> <p>C.12.7.2 Assess and apply leveraged debt.</p> <p>C.8 Describe the implications of bankruptcy.</p> <p>C.12.8.1 Compare the different types of bankruptcy and list the effects of each.</p> <p>C.12.8.2 Evaluate strategies that may be used to avoid bankruptcy.</p> <p>C.12.8.3 Evaluate the implication(s) of bankruptcy to self and others.</p> <p>C.9 Analyze the pros and cons of high cost alternative financial services.</p> <p>C.12.9.1 Explain products and practices such as instant tax refunds and payday lending.</p> <p>C.12.9.2 Identify and discuss examples of predatory lending</p>	<p>M01: When It Hits The Fan</p> <p>M02: Breathing Without Air</p> <p>M03: Kick Some Buck</p> <p>M06: Sucker Punch</p> <p>M07: Boxing Practice</p> <p>M08: Burning Money</p> <p>M16: Bankruptcy</p>

Wisconsin Standards	Objectives	FoolProof Module Alignment
Planning, Saving and Investing	<p>D.1 Apply strategies for creating wealth/building assets.</p> <p>D.12.1.1 Evaluate the effect of “compounding” earned interest.</p> <p>D.12.1.2 Explain the concept of asset allocation.</p> <p>D.12.1.3 Identify and assess various means of building wealth.</p> <p>D.12.1.4 Assess factors that influence financial planning (age, income, liabilities, assets, goals, family size, risk tolerance, etc.).</p> <p>D.2 Match appropriate financial services and products with specified goals.</p> <p>D.12.2.1 Demonstrate the use of financial services and products to achieve personal financial goals.</p> <p>D.12.2.2 Create a model for comparing savings and investment results using a graphing or internet calculator.</p> <p>D.12.2.3 Differentiate between various investment products.</p> <p>D.12.2.4 Select appropriate financial services and products based on evaluation of service/product information.</p> <p>D.3 Describe the relationships between saving and investing</p> <p>D.12.3.1 Understand the role of revenue-generating assets in building wealth (e.g., rental property, small business, etc.).</p> <p>D.12.3.2 Explain how government agencies regulate financial markets, where they do and do not protect investors, and other roles they may play in the financial industry (e.g., SEC, NASD, State’s Attorney General).</p> <p>D.12.3.3 Describe the processes and vehicles for buying and selling investments.</p> <p>D.12.3.4 Compare the risk, return, and liquidity of various investment alternatives.</p> <p>D.4 Apply the concepts of supply and demand to stock market price changes.</p> <p>D.12.4.1 Determine the impact of various market events on stock market prices.</p> <p>D.5 Demonstrate ability to use decision-making processes in making financial decisions related to planning, saving, and investing.</p> <p>D.12.5.1 Develop and justify the best investment and/or savings options to achieve particular goals.</p>	M17: Investing M18: Retirement

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<p>Becoming a Critical Consumer</p>	<p>E.1 Understand the impact of contextual factors associated with consumer decision making. (e.g., social, historical, political, family, cultural, philosophical).</p> <p>E.12.1.1 Compare and contrast individual differences and influences on consumer decisions related to money.</p> <p>E.2 Investigate the purposes, strategies, and effects of various business practices, including sales schemes or scams.</p> <p>E.12.2.1 Evaluate the influence of advertising and the media on decision making and spending.</p> <p>E.12.2.2 Evaluate selected business practices for consequences to individuals, families, and society.</p> <p>E.3 Understand the cost of interest rates and fees associated with financial services.</p> <p>E.12.3.1 Determine the cost of various interest rates and fees to a consumer.</p> <p>E.4 Understand that verbal contracts are as binding as written agreements.</p> <p>E.12.4.1 Examine sample written and verbal contracts for essential components and meaning.</p> <p>E.12.4.2 Evaluate contracts for their completeness and usefulness.</p> <p>E.5 Identify sources of consumer protection and assistance including public institutions and private organizations (professionals, publications, and internet).</p> <p>E.12.5.1 Evaluate how fraudulent activities affect consumers and the creation of laws.</p> <p>E.12.5.2 Analyze and apply multiple sources of financial information when making consumer decisions.</p> <p>E.6 Examine critically the impact of socio-cultural norms and demographics related to money, saving, and spending.</p> <p>E.12.6.1 Evaluate and rank the functions of money.</p> <p>E.12.6.2 Evaluate the benefits and risks of various products.</p> <p>E.12.6.3 Assess the power and impact of consumer movements.</p>	<p>M01: When It Hits The Fan  M02: Breathing Without Air  M03: Kick Some Buck  M06: Sucker Punch  M07: Boxing Practice</p>

Wisconsin Standards	Objectives	FoolProof Module Alignment
Community and Financial Responsibility	<p>F.1 Understand factors that affect citizen financial decisions and actions.</p> <p>F.12.1.1 Evaluate individual, social, and cultural differences in understanding the use of money and other financial resources.</p> <p>F.12.1.2 Synthesize attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work.</p> <p>F.2 Practice skills related to fiscal responsibility and personal decision making.</p> <p>F.12.2.1 Create consumer-citizen action strategies to influence decisions by government, business, and other consumers.</p> <p>F.3 Integrate and apply financial knowledge, attitudes, and skills.</p> <p>F.12.3.1 Present significant questions/public policy issues of concern to citizens as family members, workers, and community members.</p> <p>F.12.3.2 Apply cost-benefit and opportunity-cost analysis, information processing, and essential reasoning skills to address significant questions/issues.</p> <p>F.12.3.3 Take informed and responsible action to address significant personal financial literacy questions/issues.</p> <p>F.4 Understand the interdependent role of government, business, consumer, and personal finance in the economy.</p> <p>F.12.4.1 Appraise the concept and forms of taxation and its role in public activities and initiatives.</p> <p>F.12.4.2 Critique interrelationships between the management of personal financial resources, the economic system, and significant social values.</p> <p>F.12.4.3 Explain how the economic system of production and consumption is a means to achieve other significant societal goals.</p> <p>F.12.4.4 Theorize how citizen decisions and actions can influence the use of economic resources to achieve basic societal and individual services.</p> <p>F.12.4.5 Evaluate the impact of taking responsibility, individually and/or collectively, to change questionable business, government, and consumer practices.</p>	<p>M01: When It Hits The Fan</p> <p>M02: Breathing Without Air</p> <p>M03: Kick Some Buck</p> <p>M06: Sucker Punch</p> <p>M07: Boxing Practice</p> <p>M13: Charitable Giving</p>

Wisconsin Standards	Objectives	FoolProof Module Alignment
Community and Financial Responsibility	<p>F.5 Examine the impact that government, business, consumer, and financial decisions and actions have on the individual, family, community, society, and world.</p> <p>F.12.5.1 Assess the impact of emerging global economic events on personal financial planning.</p> <p>F.12.5.2 Examine critically the consequences of consumer-citizen decisions and actions on the economy, broader society, and the environment.</p> <p>F.12.5.3 Contrast the importance and impact of business, government, and consumer fiscal responsibility.</p> <p>F.12.5.4 Project and substantiate the role of philanthropy, volunteer service, and charities in community development and quality of life.</p>	<p>M01: When It Hits The Fan  M02: Breathing Without Air  M03: Kick Some Buck  M06: Sucker Punch  M07: Boxing Practice  M13: Charitable Giving</p>



Wisconsin Standards	Objectives	FoolProof Module Alignment
Risk Management	<p>G.1 Understand the nature of personal financial risk and the importance of protecting against financial loss.</p> <p>G.12.1.1 Analyze risk vs. benefit in various financial situations.</p> <p>G.12.1.2 Develop a personal concept of financial risk management.</p> <p>G.12.1.3 Explain how risk management strategies protect against financial loss.</p> <p>G.2 Examine the need for and value of various types of insurance (such as health, property, life, disability, and liability) within the life cycle.</p> <p>G.12.2.1 Investigate and apply different types of insurance coverage to selected situations (such as automobile insurance).</p> <p>G.12.2.2 Review and apply criteria to choose insurance coverage for selected situations (such as automobile insurance).</p> <p>G.12.2.3 Compare insurance rates, premiums, and deductibles to minimize costs in selected situations.</p> <p>G.3 Integrate and apply concepts related to personal financial risk, protection from loss, and financial planning.</p> <p>G.12.3.1 Evaluate the results of opportunity-cost analysis to determine individual and family needs for protection.</p> <p>G.12.3.2 Create an individual or family insurance plan for selected situations.</p>	M15: Insurance