

Financial Literacy: Grades K, 1, 2

Adopted 2010

Demonstrate the ability to set goals based on wants and needs.

Develop short-term and long-term financial goals.

- Define goals.
 - Identify a personal goal.
 - Identify a group/team goal.
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Understanding needs vs. wants.

- Define wants and needs.
 - Know the importance of needs and wants.
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Identify monetary resources and distribution options for those resources.

Develop a realistic spending plan for financial independence.

- Describe the exchange of goods and services as part of the monetary system.
 - Identify the outcome of spending money.
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Understand various sources of compensation.

- Recognize sources of income for children such as allowances and gifts.
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Understand the distribution of resources.

- Explain spending versus savings.
 - Recognize that items cost money.
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Understand financial instruments.

- Distinguish different types of money (bills, coins).
 - Identify the values of each type of money.
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Demonstrate an understanding of the concept of credit.

Identify responsible credit management.

- Discuss the meaning of credit.
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Understand different types of debt.

- Recognize the concept of the money behind the credit.

Understand rights and responsibilities as borrowers.

- Explain that a borrowed item needs to be returned.
 - Demonstrate that if loaned, an item should be returned.
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Develop awareness that each person has an identity.**Establish strategies for protection of identity.**

- Describe what an identity is.
 - Recognize that everyone has an identity.
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Recognize different types of insurance.

- Recognize ways people can lose possessions.
 - Demonstrate ways to protect possessions.
 - Recognize the consequences of loss.
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Recognize different types of non-insurance protection.

- Explain how written notes, emails, or phone calls between school and home can help prevent misinformation.
 - Recognize the role of adults in providing safety.
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Recognize various ways to save and the reasons individuals decide to save.**Recognize investment options.**

- Identify the value of saving.
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Distinguish investment options.

- Explain the difference between a piggy bank and financial institutions.
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Understand the relationship between investment risk and return.

- Explain that something loaned may or may not be returned.
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Distinguish between appropriate spending choices.**Recognize the local, state, national, and international impact of personal financial habits and actions.**

- Recognize that the Internet connects people around the world.
 - Recognize that people come from various cultures, backgrounds, and home situations.
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Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Recognize that individuals have choices in spending and saving.
- Explain that there are appropriate behaviors and expectations for different settings.