National Standards for Personal Financial Education 8th grade benchmarks aligned with the Take Charge Today Introductory Level Lesson Plans. This chart contains only Introductory level lesson plans.

National Standards for Personal Financial Education

	Exploring Values, Needs and Wants	Making Wise Decisions	Go for the Goal!	Fake News	Checking Out Depository Institutions	Electronic Banking Bonanza	Checking Account and Debit Card Simulation	Introduction to Spending Plans	Does Money Grow on Trees?	What Does Your Future Hold?	The Places You Will Go!	Paycheck Basics	Invest in Yourself: Building Human Capital	Careers, Careers and More Careers	Pay Yourself First	The Case for Saving	Investing with *Lawn Boy*	Take Charge of Credit Cards	Comparison Shopping Splendor	Major Expenditure Mania	Digital Citizenship	Life of… Family Finance Simulations
Earning Income																						
1. Careers are based on working at jobs in the same occupation or profession for many years. Careers vary in their education and training requirements.									★	★	★		★	★								★
2. People make many decisions over a lifetime about their education, jobs, and careers that affect their incomes and job opportunities.	★	★							★	★	★		★	★								★
3. Getting more education, training and experience can increase a person's human capital, productivity, and income-earning potential.			★						★	★	★		★									
4. Education, training, and development of job skills have opportunity costs in the form of time, effort, and money.			★						★				★									
5. Net income (take-home pay) is the amount left from wages and salaries after taxes and payroll deductions.									★			★	★									★
6. Social Security is a federal government program that taxes workers and employers to provide retirement, disability, and survivor income benefits for workers or their dependents.		★	★						★	★	★	★	★	★								★
7. People are required to pay taxes on most types of income, including wages, salaries, commissions, tips, earnings on investments, and self-employment income.											★	★	★		★	★						★
8. The government provides income support and assistance for people who qualify based on low income or other criteria.																	★					
9. Entrepreneurs gain satisfaction from working for themselves and expect to earn profits that will compensate for the risks associated with new business ventures.															★	★	★					
Spending																						
1. Creating a budget can help people make informed choices about spending, saving, and managing money in order to achieve financial goals.		★	★				★	★				★			★	★	★			★		
2. Making an informed purchase decision requires a consumer to critically evaluate price, product claims, and quality information from a variety of sources.	★	★		★															★	★	★	★
3. When evaluating information about goods and services, a consumer can better assess the quality and usefulness of the information by understanding the incentives of the information provider.		★		★															★	★		
Saving																						
1 .People save money for many different purposes, including large purchases such as cars and homes, education costs, retirement, and emergencies.	★				★			★							★	★	★			★		★
2. Savings decisions depend on individual preferences and circumstances, and can impact personal satisfaction and financial well-being.	★				★			★							★		★	★		★		★
3. Financial institutions pay interest to depositors and loan out the money to borrowers who pay interest on their loans.					★											★						
4. Interest earned on savings is the interest rate multiplied by the balance in the account, which includes the original amount saved (principal) and previously earned interest.															★	★						
5. Compound interest is the interest on both the original principal and previously earned interest, as compared to simple interest which is only interest on the original principal.															★	★						
6. Checking and saving deposit accounts in many financial institutions are insured up to certain limits by the federal government.					★	★	★								★	★						
Investing																						
1. Investors in financial assets expect an increase in value over time (capital gain) and/or receipt of regular income, such as interest or dividends.																	★					
2. Common types of financial assets include certificates of deposit (CDs), stocks, bonds, mutual funds, and real estate.					★												★					
3. Investors who buy corporate or government bonds are lending money to the issuer in exchange for regular interest payments.																						
4. Investors who buy corporate stock become part-owners of a business, benefit from potential increases in the value of their shares, and may receive dividend income.																	★					
5. Instead of buying individual stocks and bonds, investors can buy shares of pooled investments such as mutual funds and exchange-traded funds (ETFs).																						
6. Different types of investments expose investors to different degrees of risk.																	★					
7. The benefits of compounding for building wealth are greatest for people who invest regularly over longer periods of time.																	★					
Managing Credit																						
1. Interest rates and fees vary by type of lender, type of credit, and market conditions.					★													★				
2. Financial institutions advertise loan costs to potential borrowers using the Annual Percentage Rate (APR), expressed as an annual percentage of the loan principal. Low introductory rates offered to attract customers may increase later.					★													★				
3. The longer a loan repayment period and the higher the interest rate, the larger the total amount of interest paid by a borrower.																		★				
4. Credit cards typically charge higher interest rates on balances due compared with rates on other types of loans.																		★				
5. Lenders charge different interest rates based on borrower risk of nonpayment, which is commonly evaluated using information in the borrower's credit report.																		★				
6. When people borrow money to invest in higher education or housing, the risks and costs may be outweighed by the future benefits.																						★
7. Borrowing increases debt and can negatively affect a person's finances.																		★		★		★
Managing Risk																						
1. Financial loss can occur from unexpected events that damage health, wealth, income, property, and/or future opportunities.																		★				
2. Insurance is a financial product that allows people to pay a fee (premium) to transfer the cost of a potential financial loss to an insurance company.																						
3. An insurance company creates a pool of funds from many policyholders' premium payments and then uses these funds to compensate customers who experience a loss. People at higher risk for making a claim usually have to pay a higher premium.																						
4. Four key insurance terms that contribute to out-of-pocket costs with an insurance policy are: premium, deductible, copayments, and co-insurance.																						
5. People can choose to avoid, reduce, retain, or transfer risk through the purchase of insurance. Each option has different costs and benefits.																						
6. Extended warranties and service contracts provide protection against certain product mechanical failures during the contract period.																		★		★		
7. Identity theft is the use of someone else's personal identification information to commit a crime.						★															★	

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