

Welcome to Mr. Huffhines's Economics & Personal Finance Courses

Mr. Barry Huffhines

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Room: 120

I use Aspen for grades and post class work or assignments in class or through Google Classroom. I am available through email or person at the school between (8a-3:30p) after school hours by appointment only.

Course Outcomes:

Personal Finance is a course designed to inform students how individual choices directly influence occupational goals and future earnings potential. Real world topics covered will include income, money management, spending and credit, as well as saving and investing.

[**https://www.tn.gov/content/dam/tn/education/ccte/fin/cte_std_personal_finance_21.pdf**](https://www.tn.gov/content/dam/tn/education/ccte/fin/cte_std_personal_finance_21.pdf)

General Expectations:

Rules:

- Students should be expected to bring a 3 ring binder, pencil or pen, paper, and a device (either a Chromebook provided by the school or a personal laptop) to class.
- There will be a new cell phone policy in which students turn in their cell phones at the beginning of class in a safe place. Any violation of this rule will be subject to being sent to the main office.
- • Respect will be shown in the classroom both to the teacher and from students to their respective colleagues.
- General rules of listening, participation, and paying attention are requirements of the courses.
- All rules and policy established by the Cocke County School Board student handbook.

Students will learn the following skills:

Financial Responsibility and Personal Decision Making

1) Define the concept of personal finance. Consider how personal finance concepts fit into key life events or stages and explain the importance of personal financial planning using information sources such as instructional materials, news articles, blogs from reputable sources, personal narratives, and industry publications.

2) Write short term (a year or less), mid-term (1 – 5 years), and long term (over 5 years), personal financial goals, defining desired education, career, and earning milestones, and saving and spending plans.

Evaluate factors that may influence the goals, including family responsibilities, individual values, financial factors, and economic conditions.

Education, Careers, and Income

3) Complete one or more career aptitude surveys, analyze the results, and relate how the identified career aptitudes align with the student's strengths and interests.

Evaluate education and training path options to prepare for identified jobs or careers of interest.

4) Using the career focus identified in standard 3, create an annotated chart, table, or graphic to evaluate:

a. Education and training including admission requirements and tuition

requirements

b. Available positions

c. Salaries

d. Cost vs. benefits of educational/training

e. Potential lifetime earning

f. Employer benefits

g. Possible need for relocation to advance

5) Explore and evaluate options for financing postsecondary education.

Demonstrate an understanding of Free Application for Federal Student Aid (FAFSA) requirements to apply for postsecondary education financial aid by completing an application.

Identify strategies for reducing the overall cost of postsecondary education, including the impact of scholarships, grants, work study, and other assistance and the application process.

6) Explain the impact borrowing money to finance college could have on future financial stability and security. Research multiple viewpoints that support or question the use of student loan debt in paying for postsecondary education.

Assess the extent to which the reasoning and evidence presented support the author's claim.

Citing specific textual evidence, craft an argumentative essay that either supports or opposes the use of student loan debt, developing both claim(s) and counterclaim(s) fairly.

7) Describe factors affecting take-home pay such as tax withholdings, benefits (e.g., insurance, 401k), and plan payroll deductions.

Complete a 1040 and a W-4 Employee's Withholding.

Allowance paperwork and analyze the W-2 Wage and Tax Statement for federal income tax purposes.

Planning and Money Management

8) Using money management tools such as online computer-based budgeting tools or hardcopy forms, create a personal balance sheet, determine assets and liabilities, and calculate net worth for an identified career.

9) Using research from local sources (such as cost of living calculators, newspapers, chambers of commerce, local government, and company websites), create a monthly personal budget that reflects household living expenses, taxes, potential savings, and an emergency fund.

Develop a saving/spending plan for a week and track actual spending for comparison.

10) Understand the availability of consumer protection laws, agencies, and resources.

Investigate the availability and reliability of resources to assist consumers in making buying decisions (include national, state, and local resources, as appropriate).

11) Research a variety of financial institutions including digital financial services. Compare and contrast services and products such as checking accounts, savings accounts, certificates of deposits, etc.

Identify one service that best supports the student's personal financial goals and craft an argumentative essay supporting the choice.

Using a banking transaction scenario, demonstrate an ability to:

- a. Reconcile an account
- b. Write a check
- c. Verify account accuracy

Credit and Debt

12) Evaluate the various sources and types of consumer credit, such as student loans, auto loans, store credit cards, flex loans, consumer installment loans, title loans, and payday loans. Draw conclusions about the types of credit best suited for financing and/or purchasing various goods and services, defending claims with specific textual evidence.

Explain how taking on debt early in life may affect financial stability and security later in life.

13) Examine information from sources such as major credit reporting agencies, federal agencies, or other credible organizations to describe credit reports and credit scores.

Describe the relationship between consumers and credit reports/credit scores, discussing their importance and citing specific textual evidence from research.

Analyze a sample credit report and interpret how the contents may affect the credit score.

Explain how the credit score may impact borrowing opportunities and the cost of credit. Summarize specific activities used to maintain a good credit score.

14) Citing evidence found in credit applications, compare and contrast various types of credit and

calculate the real cost of borrowing. Explain factors that can affect the approval process

associated with each type. Identify typical information and procedures required in the credit application process. Analyze factors associated with the purchase of an automobile and defend a specific buying decision, including:

a. Define and understand factors most often included in negotiations (such as cash vs. financing, inclusion of trade-in, etc.).

b. Evaluate costs and benefits of different service contract and/or warranty options. c. Compare and contrast available financing options based on consumer characteristics and size of down payment.

d. Discuss the differences in owning vs. leasing a car (such as down payment, terms, and contracts).

Risk Management

15) Differentiate the benefits and costs associated with various types of insurance, such as health, life, property, and auto. Describe the risks associated with a lack of appropriate

coverage in specific situations. Determine the role of insurance in personal financial

planning to preserve and build wealth with financial stability and security.

16) Conduct assessments of various types of identity theft situations and scams, then determine strategies and present a plan to safeguard and protect against identity theft.

Design and present a plan to significantly lower and protect against risks.

Determine steps that should be taken by a victim of identity theft to report the incident and re-establish identity.

Saving and Investing

17) Explain how saving and investing contribute to financial well-being, building wealth, and helping meet personal financial goals. Compare and contrast saving and investment strategies, such as savings accounts, certificates of deposit, stocks, bonds, mutual funds, employer sponsored savings plans, physical assets, and commodities. Design a diversified saving and investment plan that includes strategies compatible with personal goals.

Plagiarism:

According to Harbrace Handbook, 15th edition:

1. Plagiarism is defined as “presenting someone else’s ideas, research, or opinions as your own without proper documentation, even if it has been rephrased.”
2. This includes but not limited to:
 - Copying verbatim all or part of another’s written work
 - Using phrase, figures, or illustrations without citing the source
 - Paraphrasing ideas, conclusions, or research without citing source
 - Using all or part of a literary plot, poem, or film without attributing the work to its creator.
 - Using AI generated programs to do assignments. (see board policy)
 - Papers, projects, or assignments written by AI. (see Board Policy)
3. Consequences of Plagiarism:
 - Plagiarism is a form of stealing and academic fraud. Students who are found guilty of plagiarism have the option of either redoing the assignment within a specified time period and accept a letter drop or taking a zero on the assignment. Parents are to be involved in making the decision.

Religion in the Classroom:

The board affirms that it is essential that the teaching about religion- and not of a religion be conducted in a factual, objective, and respectful manner in accordance with the following guidelines.

- Educational content which consists of religious themes shall be presented in a factual, objective, and respectful manner in accordance with the following guidelines:
- 1. Religious themes may be a part of the curriculum for school-sponsored activities and programs provided it is essential to the learning experience in the various fields of study and is presented objectively;
- 2. The inclusion of religion shall be for educational purposes only;1
- 3. The emphasis on religious themes should be only as extensive as necessary for a balanced and comprehensive study of the curriculum. Such studies shall never be used to proselytize, establish, foster, or demean any particular religion, religious tenets, or beliefs; and1
- 4. Student-initiated expressions to questions or assignments which reflect their beliefs or non-beliefs about a religious theme shall be accommodated.

Media:

<https://www.youtube.com/watch?v=W-Q9AOp2FW8&t=9s>

<https://www.youtube.com/watch?v=Mb786mTZVHk&t=4s>

<https://www.youtube.com/watch?v=71lrn2BxIvQ&t=3s>

<https://www.youtube.com/watch?v=71lrn2BxIvQ&t=3s>

<https://www.youtube.com/watch?v=JJ0nFD19eT8&t=151h>

<https://www.youtube.com/watch?v=pFXdsD-8SKk>

<https://www.youtube.com/channel/UC7eBNeDW1GQf2NJ>

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