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Correlation of <i>Foundations of Personal Finance</i> ©2014 to the Mississippi 2014 Business Education Framework for Personal Finance		
SUGGESTED PERFORMANCE INDICATORS		CORRELATING PAGES
Competency 1: Explain the fundamental principles of financial exchanges.		
a.	Explain forms of financial exchange.	Pg. 119–120, 123–124, 132–136, 182–189 Figure 4-9
b.	Identify types of currency.	Pg. 119–120, 123–124, 132–136, 642–645 Figure 4-9 Special Feature History of Finance, pg. 153
c.	Describe the functions of money.	Pg. 642
d.	Describe sources of income.	Pg. 74–80, 84–85
e.	Explain the time value of money.	Pg. 158
f.	Explain the purposes and importance of credit.	Pg. 172–181, 190–197
g.	Explain legal responsibilities associated with financial exchanges.	Pg. 192–195 (credit problems), 241–245 (inheritance)
Competency 2: Manage personal finances to achieve financial goals.		
a.	Discuss financial needs.	Pg. 7–8
b.	Set financial goals.	Pg. 9–11, 35–36, 148–149 Figure 2-2 Figure 5-1
c.	Develop personal budgets.	Pg. 34–41 Figure 2-3 Figure 2-4 Figure 2-5 Figure 2-6
d.	Discuss tax liabilities.	Pg. 78–79, 97–98 Figure 3-2 Figure 3-3 Figure 3-4 Figure 3-5 Figure 3-6 Special Feature Case Study, pg. 96
e.	Interpret a pay stub.	Pg. 74–79 Figure 3-3 Special Feature Case Study, pg. 96
f.	Read and reconcile bank statements.	Pg. 136–139 Figure 4-10 Figure 4-11 Special Feature You Do the Math, pg. 122



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g.	Maintain financial records.	Pg. 34–41, 41–43, 47–52, 136–139 Figure 2-2 Figure 2-3 Figure 2-4 Figure 2-5 Figure 2-7 Figure 2-8 Figure 4-10
h.	Discuss strategies for the wise use of credit.	Pg. 179–181, 190–197 Special Feature Case Study pg. 194
i.	Explain the important of maintaining a positive credit history.	Pg. 175–179, 190–197 Special Feature Case Study pg. 194
j.	Protect against identity theft.	Pg. 202–203 Figure 6-7
k.	Prepare personal income tax forms.	Pg. 86–92 Figure 3-4 Figure 3-5 Figure 3-6 Special Feature You Do the Math, pg. 91
Competency 3: Recognize the role of financial services providers in achieving financial goals.		
a.	Describe types of financial services providers.	Pg. 112–116 Figure 4-1
b.	Discuss considerations for selecting a financial services provider.	Pg. 116–124
Competency 4: Apply investment strategies to ensure financial well-being.		
a.	Explain types of investments.	Pg. 215–226 Figure 7-1 Figure 7-2 Figure 7-3 Special Feature You Do the Math, pg. 223
b.	Explain the nature of capital investment.	Pg. 639–640
c.	Establish investment goals and objectives.	Pg. 212–215 Special Feature You Do the Math, pg. 223
Competency 5: Apply payroll concepts.		
a.	Compare and calculate the various types of pay schedules.	Pg. 74–77 Figure 3-1 Math Skills Handbook, pg. 660
b.	Calculate pay for hourly wage employees including overtime pay, piece rate pay, salary, straight and variable (graduated) commission, and salary plus commission.	Pg. 74–76 Special Feature You Do the Math, pg. 91 Math Skills Handbook, pg. 660
c.	Calculate time worked per day, week, and pay period (including overtime).	Pg. 75 Special Feature You Do the Math, pg. 91 Math Skills Handbook, pg. 660



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d.	Use tax tables to determine federal income tax withheld.	Pg. 88–89 Figure 3-6 Special Feature You Do the Math, pg. 91 Math Skills Handbook, pg. 660
e.	Use the percentage method to determine federal income tax withheld.	Pg. 78 (FICA Tax) Special Feature You Do the Math, pg. 91 Special Feature Case Study, pg. 96 Math Skills Handbook, pg. 660
f.	Use a given percent to calculate state income tax.	Pg. 79 Special Feature You Do the Math, pg. 91 Math Skills Handbook, pg. 660
g.	Use a variable tax base (graduated income basis) to calculate state income tax.	Pg. 97–98 Special Feature You Do the Math, pg. 91 Math Skills Handbook, pg. 660
h.	Calculate Social Security taxes to be withheld.	Pg. 100–103 Math Skills Handbook, pg. 660
i.	Calculate Medicare taxes to be withheld.	Pg. 78 (FICA Tax) Math Skills Handbook, pg. 660
j.	Analyze legislative history and the presidential role in the creation of the federal income tax, Social Security, and Medicare.	Pg. 93–96, 98–100 Figure 3-7 Figure 3-8 Special Feature Case Study, pg. 96
k.	Calculate employee’s share of health insurance deductions.	Pg. 79–80 Figure 3-3 Math Skills Handbook, pg. 660
l.	Calculate net pay.	Pg. 78 Figure 3-3 Special Feature You Do the Math, pg. 91 Special Feature Case Study, pg. 96 Math Skills Handbook, pg. 660
m.	Complete an earnings statement.	Pg. 41–43 Figure 2-7 Figure 2-8 Special Feature You Do the Math, pg. 43
n.	Complete a payroll register.	Pg. 74–80 Figure 3-3
o.	Prepare from W-4 to demonstrate the practices of citizenship for participation in a democratic society.	Pg. 77–79 Figure 3-2
p.	Prepare a 1040EZ income tax return.	Pg. 83–84, 86–89 Figure 3-5