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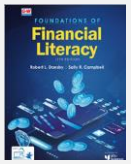
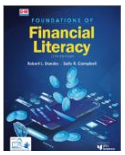
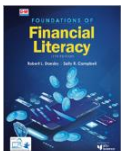
Goodheart-Willcox Correlation of
Foundations of Financial Literacy, 2024
to Florida Standards
Personal Finance and Money Management (#2102371) 2023 - And Beyond
Grades (9-12)



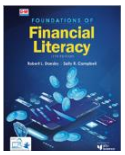
Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.1.1	Evaluate and reflect on how values affect personal financial decision-making. ***Clarifications:*** *Clarification 1:* Instruction includes how values may vary from person to person. *Clarification 2:* Instruction includes how societal values impact personal financial decisions.	8 Value, 274-276, 274 Figure 10-5 Decision-Making Process, 276 (Ethics), 281 Check Your Understanding #2, 282 Review Your Knowledge #7, 10, 282-283, Apply Your Knowledge #5-10, 559-560
SS.912.FL.1.2	Understand how cognitive biases affect personal financial decision-making. ***Clarifications:*** *Clarification 1:* Instruction includes biases such as loss aversion, the endowment effect, herd mentality, anchoring, and present bias.	9-10, 9 Case Study: Making Decisions, 22-24, 274-276, 274 Figure 10-5 Decision-Making Process, 276 (Ethics), 281 Check Your Understanding #2, 282 Review Your Knowledge #2, 3, 4, 5, 282-283, Apply Your Knowledge #2-8, 284 Internet Research
SS.912.FL.1.3	Explain that loss aversion implies that losses brought about by a decision are weighed more than the gains, which may affect the final decision.	9 Case -Study: Making Decisions 22-24, 22 Section 1.3 Financial Influencers 22 Your Financial Future, 22-23 Economic Conditions, 23-24, Demographics, 24 Culture, 25 Technology, 26 Government and the economy, 27 Globalization and Your Finances, 27 Check Your Understanding 1-5, 28 Review Your Understanding 4-5, 29 Apply Your Knowledge , #6, 9, 30 Teamwork
SS.912.FL.1.5	Evaluate how herd mentality affects personal financial decision-making.	9 Case -Study: Making Decisions 22-24, 22 Section 1.3 Financial Influencers 22 Your Financial Future, 22-23 Economic Conditions, 23-24, Demographics, 24 Culture, 25 Technology, 26 Government and the economy, 27 Globalization and Your Finances, 27 Check Your Understanding 1-5, 28 Review Your Understanding 4-5, 29 Apply Your Knowledge , #6, 9, 30 Teamwork
SS.912.FL.1.6	Describe how a piece of information received early, even if incorrect or irrelevant, can provide an anchor that people use when making their personal financial decisions. ***Clarifications:*** *Clarification 1:* Instruction includes students working in collaborative groups to discuss various scenarios in which information may have been influential to financial decision-making. *Clarification 2:* Instruction includes the analysis of correct and incorrect and relevant and irrelevant information to inform financial decisions.	9 Case -Study: Making Decisions 22-24, 22 Section 1.3 Financial Influencers 22 Your Financial Future, 22-23 Economic Conditions, 23-24, Demographics, 24 Culture, 25 Technology, 26 Government and the economy, 27 Globalization and Your Finances, 27 Check Your Understanding 1-5, 28 Review Your Understanding 4-5, 29 Apply Your Knowledge , #6, 9, 30 Teamwork



Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.1.7	Describe how people often focus on information that confirms their original beliefs when they research information to make personal financial decisions. ***Examples:*** Example: Bill is currently in the market for a new vehicle, and he is extremely interested in a particular "dream car" to purchase. Bill has researched this vehicle and found several negative reviews that are counter to his beliefs about his "dream car." How might Bill proceed with this financial decision?	7 Needs and Work, 8 Values, 9 Priorities, 9-10 Standard, 9 Case Study Making Decision, 10 Ethics, 10-11 Resources, 22-24, 22 Section 1.3 Financial Influencers 22 Your Financial Future, 22-23 Economic Conditions, 23-24, Demographics, 24 Culture, 25 Technology, 26 Government and the Economy, 27 Globalization and Your Finances, 27 Check Your Understanding 1-5, 28 Review Your Understanding 4-5, 29 Apply Your Knowledge , #6, 9, 30 Teamwork
SS.912.FL.1.8	Identify examples of how people are affected by present bias. ***Clarifications:*** *Clarification 1:* Instruction includes the effect of present bias on financial decision-making.	7-10, 7 Needs and Wants, 7 Benefits of Financial Planning , 8, Values, 8 Ethics, 9 Priorities, 9 Standards, 9 Case Study Making Decision, 10 Ethics What Are Ethics?, 22-26, 22 Your Financial Future, 23 Your Financial Future, 554-557, 555 Case Study: Career Preparation
SS.912.FL.2.1	Describe how people choose jobs or careers for which they are qualified based on potential income as well as non-income factors, such as job satisfaction, independence, risk, family, or location. **Clarifications:** *Clarification 1:* Instruction includes the identification of non-income factors and the importance of these factors as compared to potential income. *Clarification 2:* Instruction includes the ways that an individual can earn income: full-time employee, part-time employee, self-employment, investment, or passive income. **Examples:** Example: Interview three individuals who work at different jobs to identify the non-income factors that influenced their career or job choice	558-562, 558 Figure 21-4 Potential career plan, 560 Ethic), 560 Figure 21-5 SMART goal model, 562You do the math, 567–575, 567Preparing for Your Education, 568 Employability Skills, 574 Figure 21-7 Potential Sources of Funding a College Education, 576 Review Your Knowledge #1, 2, 577 Apply Your Knowledge, #1-4
SS.912.FL.2.2	Explain that people vary in their willingness to obtain more education or training because these decisions involve incurring immediate costs to obtain possible future benefits. **Clarifications:** *Clarification 1*: Instruction includes how people's willingness to wait or plan for the future affects their decision to get more education or job training in a dynamic and changing labor market. *Clarification 2*: Instruction includes how discounting the future benefits of education and training may lead some people to pass up potentially high rates of return that more education and training may offer.	558-562, 558 Figure 21-4 Potential career plan, 560 Ethic), 560 Figure 21-5 SMART goal model, 562You do the math, 567–575, 567Preparing for Your Education, 568 Employability Skills, 574 Figure 21-7 Potential Sources of Funding a College Education, 576 Review Your Knowledge #1, 2, 577 Apply Your Knowledge, #1-4



Benchmark Code	Benchmark	Correlating Textbook Pages
	Clarification 3: Instruction includes the barriers people may face when investing in education and training. **Examples:** Example: Speculate how a high school student might assess the future benefits of going to college and describe how that assessment will affect the student's decision to attend college. Example: Speculate how a high school student might assess the future benefits of entering the workforce after completing a vocational training program, and the implications of that assessment on possible future benefits.	
SS.912.FL.2.3	Analyze the ways that people can make more informed education, job, or career decisions by evaluating the benefits and costs of different choices. **Clarifications:** *Clarification 1:* Instruction includes comparing the benefits, costs, and the return on investment of a college education to those of a technical school. *Clarification 2:* Instruction includes comparing the unemployment rates of workers with different levels of education. *Clarification 3:* Instruction includes various career pathways including those that do not require college attendance.	558-562, 558 Figure 21-4 Potential career plan, 560 Ethic), 560 Figure 21-5 SMART goal model, 562You do the math, 567–575, 567Preparing for Your Education, 568 Employability Skills, 574 Figure 21-7 Potential Sources of Funding a College Education, 576 Review Your Knowledge #1, 2, 577 Apply Your Knowledge, #1-4
SS.912.FL.2.6	Explain that taxes are paid to federal, state, and local governments to fund government goods and services as well as transfer payments from government to individuals. **Clarifications:** *Clarification 1:* Instruction includes the identification of the governmental agency that receives tax revenue for a specific tax. *Clarification 2:* Instruction includes the identification of the use of specific tax revenues. *Clarification 3:* Instruction includes the major types of taxes: income, payroll, property, and sales tax.	63-70, 71, 3.1 Check Your Understanding #1-4, 72-82, 72 (Who Must File), 81, 3.2 Check Your Understanding #1-2, 86-88, 86 (Figure 3-11 State and local dollars), 88 (Federal Tax Code), 91, 3.3 Check Your Understanding #1-4, 93, Review Your Knowledge #1-10, 93-94 Apply Your Knowledge #1-7, 95 Internet Research, 454-456, 454 Figure 17-8 Government Participation in the US Economy
SS.912.FL.2.7	Explain how interest, dividends, and capital gains are forms of income earned from financial investments. ***Clarifications:*** *Clarification 1:* Instruction includes understanding the differences between interest, dividends, and capital gains.	140-143, 140 Earning Interest, 142 Calculating Compound Interest, 143 Applying the Rule of 72, 156-158, 156 Preserve Wealth in Unstable Economic Times, 158 Stock Classifications, 183 Apply Your Knowledge, #1
SS.912.FL.2.8	Evaluate how the sources of income, amount of income, as well as the amount and type of spending affect the types and amounts of taxes paid. ***Clarifications*:** *Clarification 1:* Instruction includes tax rates on earned income, interest, and capital gains. *Clarification 2:* Instruction includes how federal tax brackets illustrate a progressive tax and a sales tax is viewed as a regressive tax as well as the differences between each type of tax. *Clarification 3:* Instruction includes types of goods that are subject	63-70, 72-82, 72 Who Must File, 86-88, 86 Figure 3-11 State and local dollars, 88 Federal Tax Code, 93, Review Your Knowledge #1-10, 93-94 Apply Your Knowledge #1-7, 95 Internet Research, 454-456, 454 Figure 17-8 Government Participation in the US Economy



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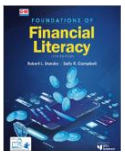
	to sales taxes and those that are exempt.	
SS.912.FL.2.9	Describe why some people choose to become entrepreneurs as a career choice. **Clarifications:** *Clarification 1:* Instruction includes evaluating the benefits and costs of entrepreneurship. *Clarification 2:* Instruction includes identifying the roles and characteristics of an entrepreneur and understanding that taking on risk is an implicit part of being an entrepreneur. *Clarification 3:* Instruction includes understanding how owning a small business can be a person's primary career or can supplement income from other sources. *Clarification 4:* Instruction includes the tax implications of being an entrepreneur such as the self-employment tax.	484-487, 484 Becoming an Entrepreneur, 485 Case Study Entrepreneurship, 485 Case Review #1-4, 485 Business Plan, 486 History of Finance: Levi Strauss, 487 Check Your Understanding, #1, 2, 489, Apply Your Knowledge, #6
SS.912.FL.2.10	Evaluate the benefits and costs of "gig" employment. **Clarifications:** *Clarification 1:* Instruction includes understanding the motivating factors for being self-employed or working as an independent contractor in the "gig" economy.	484-487, 484 Becoming an Entrepreneur, 485 Case Study Entrepreneurship, 485 Case Review #1-4, 485 Business Plan, 486 History of Finance: Levi Strauss, 487 Check Your Understanding, #1, 2, 489 Apply Your Knowledge, #6, 565-566. 565 Employment Trends, 566 Check Your Understanding, #1, 2
SS.912.FL.2.11	Describe how Social Security is funded and the benefit it provides to retirees. **Examples:** Example: Create a promotional flyer that communicates the benefits provided by Social Security for people of different income levels at different ages of retirement.	63-70, 71, 3.1 Check Your Understanding #1-4, 72-82, 72 Who Must File, 81, 3.2 Check Your Understanding #1-2, 86-88, 86 Figure 3-11 State and local dollars, 88 Federal Tax Code, 91, 3.3 Check Your Understanding #1-4, 93, Review Your Knowledge #1-10, 93-94 Apply Your Knowledge #1-7, 95 Internet Research, 454-456, 454 Figure 17-8 Government Participation in the US Economy
SS.912.FL.2.12	Identify and complete appropriate tax forms to calculate the amount of federal income tax owed. ***Clarifications:*** *Clarification 1:* Instruction includes the identification of various payroll taxes and withholdings (e.g., Social Security, Medicare, federal withholding, etc.). *Clarification 2:* Instruction includes formally (using tax tables) and informally (estimating) calculating taxes. *Clarification 3:* Instruction includes understanding why calculating one's taxes may differ from the government's calculations. **Examples:** Example: Given a simple scenario, complete the appropriate tax form and identify if the filer will receive a refund or be required to make a payment to the Internal Revenue Service (IRS).	63-70, 72-82, 72(Who Must File), 81 Check Your Understanding, #3, 86-88, 86 (Figure 3-11 State and local dollars), 88 Federal Tax Code, 93, Review Your Knowledge #1-10, 93-94 Apply Your Knowledge #1-7, 95 Internet Research, 454-456, 454 Figure 17-8 Government Participation in the US Economy
SS.912.FL.2.13	Describe the types and sources of taxes at the local level. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that states, counties, and municipalities may have different tax rates and	63-70, 71, 3.1 Check Your Understanding #1-4, 72-82, 72 Who Must File, 81, 3.2 Check Your Understanding #1-2, 86-88, 86 Figure 3-11 State and local dollars, 88



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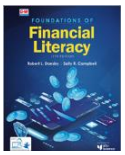
	taxes. *Clarification 2:* Instruction includes understanding that local taxes are dedicated to a particular use, such as schools or local infrastructure projects. **Examples:** Example: Research the tax rate of the city or county in which you reside. Compare the identified tax rate with another Florida county or city. Why might they be different or the same?	Federal Tax Code, 91, 3.3 Check Your Understanding #1-4, 93, Review Your Knowledge #1-10, 93-94 Apply Your Knowledge #1-7, 95 Internet Research, 454-456, 454 Figure 17-8 Government Participation in the US Economy
SS.912.FL.3.1	Analyze the factors that influence a consumer's decision-making process (e.g., the price of a good or service, the price of alternatives, income level, personal preferences, advertisements, and reviews.) **Clarifications:** *Clarification 1:* Instruction includes the comparison of consumer decisions to purchase a similar item. **Examples:** Example: Develop scenarios that explain the factors that influence an individual to purchase a specific brand and style of athletic shoes.	264, Case Study, Consumer Decisions, 264 Case Review #4, 271-281, 272 Figure 10-2 Governmental Labeling Requirements, 275 (Economic in Action), 282 Review Your Knowledge #3, 4, 6, 8, 282-283, Apply Your Knowledge #2, 3, 4, 6, 8, 284 Internet Research
SS.912.FL.3.3	Discuss that when buying a good, consumers may consider various aspects and features of the product. **Clarifications:** *Clarification 1:* Instruction includes explaining why the consumer should consider a product's durability and maintenance costs prior to the purchase of goods. ***Examples:*** Example: Given a scenario that includes various features of automobiles, determine which automobile to purchase.	274-276, 274 Figure 10-5 Decision-Making Process, 276 (Ethics), 281 Check Your Understanding #2, 282 Review Your Knowledge #7, 10, 282-283, Apply Your Knowledge #5-10
SS.912.FL.3.4	Describe ways that consumers may be influenced by how the price of a good is expressed. **Clarifications:** *Clarification 1:* Instruction includes understanding the different ways retailers express the prices of their products. ***Examples:*** Example: Given a product and a price, develop three advertisements for a retailer using the following information: 50% off, buy one get one free, and two items for a single price (e.g., buy 2 for $5 or 1 for $3). Example: Write an expository paragraph that explains why a store might advertise the price of a TV expressed as an amount per day or week rather than the actual full price.	264 (Case Study) 265-270, 268 Figure 10-1 Sales Terms, 269 Exploring Careers; (Sales Representative), 270 Check Your Understanding (#3, 4), 282 Review Your Knowledge #2, 3, 4, 5, 282-283, Apply Your Knowledge #3, 4, 5, 6, 7, 8
SS.912.FL.3.6	Explain that people may choose to donate money to charitable organizations and other not-for-profit organizations because they gain satisfaction from donating.	38-39, 49 Check Your Understanding #2, 60-61 Internet Research: Charitable Giving, 75-76



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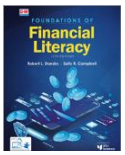
	Examples: Example: Brainstorm a list of charitable organizations that are operating in the community. For each organization, list a possible reason that a donor might want to give to that charitable organization.	
SS.912.FL.3.8	Evaluate how different forms of payment can result in costs or fees. **Clarifications:** *Clarification 1:* Instruction includes understanding various forms of payments and associated costs: cash, checks, debit cards, credit cards, mobile payments, prepaid cards, buy now pay later, layaways, and rent to own. *Clarification 2:* Instruction includes understanding that while the seller of a good being purchased may not explicitly charge the consumer, the consumer may bear a portion of the fees by paying a higher price.	216-219, 216 Types of Credit, 217, Figure 8.1 Types of Consumer Loans, 218 Open-End Credit, 218 Figure 8-2 Amortization Table, 276-278, 277 Overspending, 278 Warranties, 283 Apply Your Knowledge, #6
SS.912.FL.3.9	Develop a budget based on a given income and expenses for long-term and short-term financial goals. **Clarifications:** *Clarification 1:* Instruction includes developing budgets with fixed and variable expenses, unexpected expenses (including emergency funds) and savings. *Clarification 2:* Instruction includes understanding that budgets can be developed using paper, digital spreadsheets, websites, mobile phone applications, or using other financial applications. **Examples:** Example: Given a simple scenario, create a budget that includes an emergency fund.	34-41, 34 Budgets, 35 Nature Of Financial Planning, 36 Employability Skills: Humility 37 Budgeting for Savings, 37 Charitable Giving as an Expense, 41 Advice for Better Budgeting, 59 Apply Your knowledge, #4
SS.912.FL.3.10	Understand that when individuals or business owners buy or sell goods or services, they may enter into contracts. **Clarifications:** *Clarification 1:* Instruction includes common contracts such as cell phone plans, leases of apartments or homes, car leases, car purchases and mortgages. *Clarification 2:* Instruction emphasizes that contracts are legally binding and breaking a contract may have consequences.	329-330, 329 Exploring Careers: Real Estate Agent, 330 Apply for a Mortgage, 330 Loan Application Package, 339 Apply Your Knowledge, #6
SS.912.FL.3.11	Evaluate and interpret terms and conditions within a contract. **Clarifications:** *Clarification 1:* Instruction includes understanding terms and conditions may include, but are not limited to, duration, termination, payment terms, dispute resolution, privacy and sharing of personal information. *Clarification 2:* Instruction emphasizes that users may be entering into a contract when agreeing to terms and conditions on webpages or applications.	329-330, 329 Exploring Careers: Real Estate Agent, 330 Apply for a Mortgage, 330 Loan Application Package, 339 Apply Your Knowledge, #6
SS.912.FL.3.12	Understand the process of identifying and contesting an incorrect billing statement. **Clarifications:**	288-291. 288 Consumer Bill of Rights, 289 Safety, 289 Truthful Information, 290 Choice, 290 Satisfaction of Basic Needs, 291 Consumer Protection Laws, 294 Check Your



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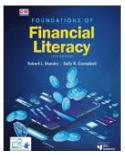
	Clarification 1: Instruction includes identifying consumer-advocacy agencies (e.g., Consumer Financial Protection Bureau (CFPB), Better Business Bureau (BBB), Chamber of Commerce, Florida Department of Agriculture and Consumer Services, and Federal Trade Commission (FTC)).	Understanding, #1
SS.912.FL.4.1	Describe the different types of accounts and financial products offered through banking institutions. ***Clarifications*:** *Clarification 1:* Instruction includes the functions of each account (checking, savings, money markets, and certificates of deposit (CDs)), and the advantages and disadvantages of each. *Clarification 2:* Instruction includes credit unions, commercial banks, traditional banks, and online banks.	105-106, 105 Banking Products and Services, 106 Banking Services, 112 Check Your Understanding, #1 226-233, 232 Figure 8-8 Credit Card Disclosures, 233 Figure 8-9 Credit Card Statement, 233 Check Your Understanding #4, 5, 234 Review Your Knowledge #2, 4, 6, 10, 235 Apply Your Knowledge #5, 7, 8, 10, 229 (Ethics),
SS.912.FL.4.2	Compare and contrast the characteristics of the various accounts and services offered by depository institutions. ***Clarifications*:** *Clarification 1:* Instruction includes online banking, minimum balance requirements, monthly fees, overdraft penalties, and interest rates. *Clarification 2:* Instruction includes understanding the process for opening and managing a bank account. *Clarification 3:* Instruction includes understanding the different components of an account, such as the routing number and the account number.	106 Savings Account, 106 Banking Services, 114 Using a Checking Account, 114 Opening a Checking Account, 115 Exploring Careers, Bank Teller, 116 Figure 4-5 Checkbook Register, 117 Making Deposits, 118 You Do The Math, 119 Writing Checks, 120 Managing a Checking Account, 121 Figure 4-9 A bank statement, 123Check Your Understanding #1-5 125 Apply Your Knowledge, #4
SS.912.FL.4.3	Explain how people should regularly track and manage funds in their account to ensure enough funds are available in those accounts to cover any outstanding transactions or future automated withdrawals. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that account holders should regularly check the deposits and withdrawals to the accounts to ensure that these transactions were authorized by the account holder, in addition to checking for any fees charged and whether appropriate interest was credited to the account.	120 Managing a Checking Account, 121 Figure 4-9 A bank statement, 123Check Your Understanding #1-5
SS.912.FL.4.4	Analyze the impact of spending versus saving. **Clarifications:** *Clarification 1:* Instruction includes the benefits and drawbacks of saving and spending in various situations. **Examples:** Example: Provide examples in people's lives where they might decide to buy something immediately and then wish they had instead saved the money for future purchases.	130 Creating a Savings Plan, 131 Budget for Saving, 132 Set Goals for Saving, 133 Case Study Savings Accounts, 139, Check Your Understanding #4, 276 Planning to Spend, 281 Check Your Understanding #2
SS.912.FL.4.5	Describe how inflation reduces the value of money. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that the	23, 27 Check Your Understanding, #2, 111, 140-143, 143 Figure 5-5 Future Value of $1 (Single Deposit), 155, 176, 332-333, 446,



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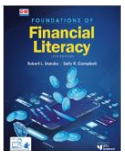
	real interest rate is calculated as the nominal interest rate minus the rate of inflation. *Clarification 2:* Instruction includes understanding why savers should expect a higher nominal interest rate when inflation is expected to be high.	455-456, 455 (Employability Skills), 145 Check Your Understanding #1-5, 146, Review Your Knowledge #6, 7, 146-147 Apply Your Knowledge #2, 3, 10
SS.912.FL.4.8	Explain ways that government agencies supervise and regulate financial institutions to help protect the safety, soundness, and legal compliance of the United States banking and financial system. ***Clarifications:*** *Clarification 1:* Instruction includes understanding the role that government agencies charged with regulating financial institutions play in helping to protect the safety, soundness, and legal compliance of the nation's banking system. *Clarification 2:* Instruction includes the purpose and function of the following agencies: Federal Reserve, Office of the Comptroller of the Currency, Consumer Financial Protection Bureau (CFPB), Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), and state banking departments.	26, 288-303, 292 Figure 11-2 Consumer Protection Laws, 293 (History of Finance), 294 Check Your Understanding #1, 449-463, 461 (Ethics), 303 Check Your Understanding #4, 5, 304 Apply Your Knowledge #1, 4, 5 , 304-305 Apply Your Knowledge #1, 3, 6, 306 Internet Research
SS.912.FL.5.1	Analyze the ways that consumers can compare the cost of credit by using the annual percentage rate (APR), initial fees charged, and fees charged for late payment or missed payments. ***Clarifications:*** *Clarification 1:* Instruction includes the use of APR, initial fees, late fees, nonpayment fees, and other relevant information to compare the cost of credit from various sources for the purchase of a product.	226-233, 229 (Ethics), 232 Figure 8-8 Credit Card Disclosures, 233 Figure 8-9 Credit Card Statement, 233 Check Your Understanding #1-5, 234. Review Your Knowledge #1, 2, 3, 4, 10, 235 Apply Your Knowledge #7
SS.912.FL.5.2	Explain why banks and financial institutions sometimes compete by offering credit at low introductory rates. ***Clarifications:*** *Clarification 1:* Instruction includes the motivating factors for a bank offering low-rate introductory credit offers. *Clarification 2:* Instruction includes understanding the possible negative impacts of low-rate introductory credit offers on consumers.	105-106, 226-233, 232 Figure 8-8 Credit Card Disclosures, 233 Figure 8-9 Credit Card Statement, 233 Check Your Understanding #4, 5, 234 Review Your Knowledge #2, 4, 6, 10, 235 Apply Your Knowledge #5, 7, 8, 10, 229 (Ethics)
SS.912.FL.5.3	Explain that loans can be unsecured or secured with collateral. ***Clarifications:*** *Clarification 1:* Instruction includes explaining why secured loans are viewed as having less risk and why lenders charge a lower interest rate than they charge for unsecured loans. *Clarification 2:* Instruction includes understanding unsecured versus secured credit cards.	106, 216-219, 216 Types of Credit 217, Figure 8.1 Types of Consumer Loans, 218 Open-End Credit, 218 Figure 8-2 Amortization Table, , 233 Check Your Understanding #4, 5, 234 Review Your Knowledge #7, 8, 234-235 Apply Your Knowledge #4, 9, 358-361
	Describe the factors that influence the cost of borrowing	



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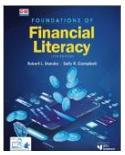
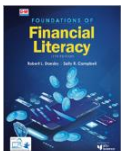
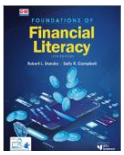
SS.912.FL.5.4	from the perspective of the buyer and the seller, such as down payments and interest rates. ***Clarifications:*** *Clarification 1:* Instruction includes how a down payment reduces the total amount financed and why this reduces the monthly payment and/or the length of the loan. *Clarification 2:* Instruction includes understanding why a borrower who has made a down payment has an incentive to repay a loan or make payments on time. *Clarification 3:* Instruction includes discussing why people make a down payment and why lenders may consider loans made with a down payment to have less risk.	216, 216 Types of Credit, 228, 233 Check Your Understanding #4, 5, 234 Review Your Knowledge #7, 8, 234-235 Apply Your Knowledge #4, 9, 249, 332, 340, 359-360, 363, Apply Your Math #1, 2
SS.912.FL.5.5	Explain that lenders make credit decisions based in part on consumer payment history. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that credit bureaus record borrowers' credit and payment histories and provide that information to lenders in credit reports. **Examples:** Example: List factors from an individual's credit history or credit application that may cause a lender to deny credit.	220-225, 221 Figure 8-3 How to Read a Credit Report, 223 Figure 8-4 What Determines Your FICO Score?, 223 Figure 8-5 FICO Scores, 225 Check Your Understanding #1-5, 234 Review Your Knowledge #1, 4, 5, 6, 234-235 Apply Your Knowledge #1, 2, 5, 6, 8, 9
SS.912.FL.5.6	Demonstrate an understanding of completing a loan application. ***Clarifications:*** *Clarification 1:* Instruction includes the different aspects of a loan application, which include its basic requirements, limits, and credit check. *Clarification 2:* Instruction includes understanding the typical choices made on a car loan such as amount of down payment, interest rate, term of loan, and monthly payment.	330 Apply for a Mortgage, 330 Loan Application Package, 331 Figure 12-3 The Uniform Residential Loan Application, 332Mortgage Payments, 332 Size of Mortgage, 332 Down Payment 339 Apply Your Knowledge #9
SS.912.FL.5.7	Discuss that lenders can pay to receive a borrower's credit score from a credit bureau. ***Clarifications:*** *Clarification 1:* Instruction includes understanding a credit score and what it indicates about a borrower. **Examples:** Example: Explain why certain factors, such as having many credit cards with large lines of credit and large balances, might hurt a credit score.	221-225, 221 Figure 8-3 How to Read a Credit Report, 223 Figure 8-4 What Determines Your FICO Score?, 223 Figure 8-5 FICO Scores, 225 Check Your Understanding #2, 3, 4, 5, 234 Review Your Knowledge #4, 5, 6, 10, 234-235 Apply Your Knowledge #1, 2, 9
SS.912.FL.5.8	Analyze the costs and benefits associated with credit cards. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that while credit cards are useful for making purchases, interest rates on credit card loans are generally higher than other types of loans and may also have additional fees. *Clarification 2:* Instruction includes understanding that credit card interest rates are higher for people considered to have a higher risk of nonpayment as determined by their credit scores.	226-233, 229 (Ethics), 232 Figure 8-8 Credit Card Disclosures, 233 Figure 8-9 Credit Card Statement, 233 Check Your Understanding #1-5, 234. Review Your Knowledge #1, 2, 3, 4, 10, 235 Apply Your Knowledge #7, 235 Apply Your Knowledge, #8, 10



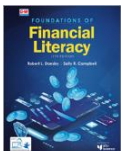
Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.5.9	Describe that, in addition to assessing a person's credit risk, credit reports and scores may be requested and used by employers in hiring decisions, property owners in deciding whether to rent apartments, and insurance companies in charging premiums. **Examples:** Example: Provide two examples of how having a good credit score can benefit a person financially. Example: Explain why employers find it useful to hire someone with a higher credit score	221-225, 221 Figure 8-3 How To Read A Credit Report, 222 Case Study, Credit Cards, 223 Figure 8-4 What Determines Your FICO Score?, 223 Figure 8-5 FICO Scores, 225 Section 8.1 Check Your Understanding # 1- 5, 234 Review And Assessment Section, 8.1 Consumer Credit, 8.2 Using Credit, 235 Apply Your Knowledge, #9236 Internet Research
SS.912.FL.5.10	Examine the fact that failure to repay a loan has significant consequences for borrowers such as negative entries on their credit report, repossession of property (collateral), garnishment of wages, and the inability to obtain loans in the future. **Examples:** Example: Author an expository essay that explains the future opportunities a person can lose by failing to repay loans as agreed.	242-248, 246 (History Of Finance), 248 Section 9.1 Review, Check Your Understanding(# 3, 4, 5), 256, Apply Your Knowledge (# 1, 2, 3, 4, 5, 6, 7), 258 Internet Research
SS.912.FL.5.11	Explain that consumers who have difficulty repaying debt can seek assistance through credit counseling services and by negotiating directly with creditors. **Clarifications:** *Clarification 1:* Instruction includes identifying the costs and benefits associated with using different credit counseling services.	244-245, 244 Figure 9-3 Credit Warning Signals. 248 Check Your Understanding, #1 248 Review, Section 9.1 Check Your Understanding #4, 256 Apply Your Knowledge #7, 8, 9, 258 Internet Research 257 Apply Your Knowledge, #6
SS.912.FL.5.12	Explain how bankruptcy may be an option for consumers who are unable to repay debt. ***Clarifications:*** *Clarification 1:* Instruction includes understanding the impact of filing for bankruptcy on an individual's credit report. **Examples:** Example: Investigate the costs of filing for bankruptcy by examining the bankruptcy laws in Florida.	247-248, 248 Section 9.1 Review, Check Your Understanding # 4, 5, 256 Apply Your Knowledge # 8, 9, 257 Apply Your Knowledge, #9, 258 Internet Research - Bankruptcy
SS.912.FL.5.13	Explain that people often apply for a mortgage to purchase a home. ***Clarifications:*** *Clarification 1:* Instruction includes understanding factors related to mortgage lending: down payment, fixed vs. variable rates, and insurance requirements. **Examples:** Example: Predict what might happen should a homeowner fail to make his or her mortgage payments. Example: Given the specifications of a home and a salary for an individual, investigate the steps required to complete an application for a mortgage	327-337, 331 Figure 12-3 Uniform Residential Loan Application, 331 Figure 12-4 Loan Application Package, 337 Figure 12-8 How To Save Money On A Mortgage, 7, Section 12.2 Review, Check Your Understanding # 2, 4, 5, 337 Check Your Understanding #4, 5, 338 Apply Your Knowledge # 8, 9, 10, 340 Internet Research, Mortgage Calculation
SS.912.FL.5.14	Discuss that consumers who use credit should be aware of laws that are in place to protect them.	



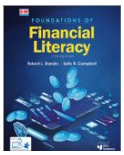
Benchmark Code	Benchmark	Correlating Textbook Pages
	Clarifications: *Clarification 1:* Instruction includes understanding lending laws: provision of full disclosure of credit terms, discriminatory lending practices, abusive marketing practices, and debt collection. **Examples:** Example: Lenders must provide consumers with a full disclosure of credit terms. Given a scenario and sample disclosure, evaluate the information provided to decide about applying for credit.	249-254, 250 Figure 9-4 Credit Laws, 252 (Case Study), 253 (Ethics), 252 Case Study, Credit Card Management, 255 Section 9.2 Review, Check Your Understanding # 1, 2, 3, 4, 5, 257 Apply Your Knowledge, #7
SS.912.FL.5.15	Explain that consumers are entitled to a free copy of their credit report annually. ***Clarifications:*** *Clarification 1:* Instruction includes understanding why it is important to check the accuracy of the information recorded on a credit report and knowing what steps to take to correct errors on credit reports. *Clarification 2:* Instruction includes understanding that credit report errors may increase the cost of credit.	221-222, 221 Figure 8-3 How To Read A Credit Report, 225, Section 8.1 Review, Check Your Understanding, 236 Internet Research, Credit Reports, 255 Section 9.2 Review, Check Your Understanding, 256 Apply Your Knowledge # 7, 8
SS.912.FL.5.16	Analyze how postsecondary education can be financed through a combination of scholarships, grants, and other financial aid (e.g., Bright Futures, work-study, student loans, and savings). ***Clarifications:*** *Clarification 1:* Instruction includes understanding the process and importance of completing the Free Application for Federal Student Aid (FAFSA). *Clarification 2:* Instruction includes identifying scholarships and grants for which an individual student may be eligible.	572 College Access, 572 Funding Your Education, 573 History of Finance, Practical Education, 574 Potential Sources of Funding & Collage Education 575 Check Your Understanding, #5
SS.912.FL.5.17	Compare different types of student loans and understand how to complete a student loan application. ***Clarifications:*** *Clarification 1:* Instruction includes understanding Parent Loan for Undergraduate Students (PLUS) loans, private student loans, direct subsidized loans, and direct unsubsidized loans. *Clarification 2:* Instruction includes understanding the long-term costs of student loans such as accrued interest during periods of deferment or forbearance.	572 College Access, 572 Funding Your Education, 573 History of Finance, Practical Education, 574 Potential Sources of Funding & Collage Education 575 Check Your Understanding, #5
SS.912.FL.6.1	Explain the purpose of the following investments: stocks, bonds, mutual funds, index funds, and Exchange-Traded Funds, (ETFs); real estate; money markets and annuities; and others (e.g., commodities). ***Clarifications*:** *Clarification 1:* Instruction includes understanding that each investment has its own risk, and the consumer must decide whether the risk is worth the reward by examining	157 Check Your Understanding, #1-5, 157 Stocks, 158 Stock Classifications, 159 Case Study Investing, 159 Stock Categories, 160 Stock Trading, 160 Primary Market, 161 Exploring Careers, Stockbroker, 162 Securities Exchange, 163 Stock Splits, 164 Bonds, 165 Corporate Bonds, 165 Municipal Bonds, 166 Figure 6-4 Bond Ratings, 166 Government Securities and



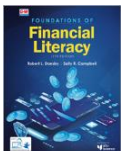
Benchmark Code	Benchmark	Correlating Textbook Pages
	available data. *Clarification 2:* Instruction includes discussing tax implications of each type of investment.	Bonds, 167 US Savings Bonds, 167 Series EE Bonds, 167 Mutual Funds, 168 Employability Skills, Professional Image, 168 Types of Mutual Funds, 169 Advantages of Mutual Funds, 170 Disadvantages of Mutual Funds, 170 Alternative Investments, 171 Valuable Goods, 172, Check Your Understanding, #1-5, 183 Types of Investments Apply Your knowledge, #1



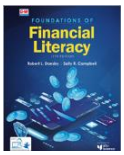
Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.6.3	Explain how the expenses of buying, selling, and holding financial assets decrease the rate of return from an investment. ***Clarifications:*** *Clarification 1:* Instruction includes discussing costs and fees associated with different types of investments. These costs and fees may include, but are not limited to, management fees, commissions, and annual expense ratios. **Examples:** Example: Identify and compare the administrative operating costs (expense ratios) of several mutual funds and estimate the differences in the total amount accumulated after 10 years for each mutual fund, assuming identical market performance. Example: Given several mutual funds, determine how much an investor may be paying in costs.	175,-178, 175 (Economics in Action: Tax Revenues), 178 Buy and Hold Investment, 181 Section 6.3 Review, Check Your Understanding, #1, 3, 4, 5, 183 Apply Your Knowledge #5, 6, 7, 184 Internet Research
SS.912.FL.6.5	Discuss the trade-off between risk and return in comparing financial investments. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that an investment with greater risk than another investment may have a lower market price, and therefore a higher rate of return, than the other investment. **Examples:** Example: Explain why the expected rate of return on a "blue chip" stock is likely to be lower than that of an Internet start-up company	152 Investments, 152 Investing Basics, 152-153, Risk, 153 Investment Plan, 153 Investment Portfolio, 159 Case study, Investing, 159 Case Review #1-4, 159 Stock Categories, 183 Apply Your Knowledge, # 6
SS.912.FL.6.7	Describe how diversifying investments in different types of financial assets can lower investment risk. ***Clarifications:*** *Clarification 1:* Instruction includes understanding why a financial advisor might encourage a client to include stocks, bonds, and real estate assets in his or her portfolio. **Examples:** Example: Compare the risk faced by two investors, both of whom own two businesses on a beach. One investor owns a suntan lotion business and an umbrella business. The other investor owns two suntan lotion businesses.	153-154, 154 Figure 6-1 Creating an Investment Plan, 156 Section 6.1 Review, Check Your Understanding #2, 182, Review Your Knowledge #8, 183 Apply Your Knowledge #5, 6, 7, 184 Internet Research, Investment Advice
SS.912.FL.6.10	Explain that people vary in their willingness to take risks because the willingness to take risks depends on factors such as personality, income, time horizon, and family situation. ***Clarifications:*** *Clarification 1:* Instruction includes understanding how the portfolio of a retiree might differ from that of a young, single person.	152-153, 156 Section 6.1 Review, Check Your Understanding #2, 178-179, 178 Figure 6-7 Investment Strategies, 182, Review Your Knowledge #7, 8, 183 Apply Your Knowledge #1, 2, 3, 4, 5, 6, 8, 9, 184 Internet Research



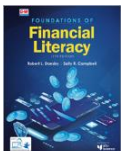
Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.6.11	Describe why an economic role for a government may exist if individuals do not have complete information about the nature of alternative investments or access to competitive financial markets. ***Clarifications*:** *Clarification 1:* Instruction includes understanding why it is important for individuals to have accurate information about a company's sales and profits when investing in that company	302-303, 302 Figure 11-3 Governmental Agencies, 303 Section 11.2 Review, Check Your Understanding, #1-5, 304 Review your Knowledge #1-10, 305 Apply Your Knowledge #1, 2, 3, 4, 5, 306 Internet Research
SS.912.FL.6.12	Compare the Securities and Exchange Commission (SEC), the Federal Reserve, and other government agencies that regulate financial markets **Examples:** Example: Conduct research to learn about the SEC or the Federal Reserve and identify their roles in regulating financial markets	173, 302 Figure 11-3 Governmental Agencies, 304 Review Your Knowledge #1-10, 305 Apply Your Knowledge #1-5, 449-452, 450 Figure 17-5 Twelve Federal Reserve System Districts, 451 Figure 17-6 Measures of the Money Supply, 464 Apply Your Knowledge #7
SS.912.FL.6.13	Describe the purpose of the following accounts that hold investments: various retirement accounts (e.g., 401(k), 403(b), Traditional IRA, Roth IRA), education accounts (e.g., 529 savings plan, Coverdell Education Savings Account (ESA)), and taxable investment brokerage accounts. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that each account that holds an investment has its own risk, and the consumer must decide whether the risk is worth the reward. *Clarification 2:* Instruction includes analyzing the advantages and disadvantages of each account that holds an investment. *Clarification 3:* Instruction includes understanding various investment applications (mobile applications) that may be used to hold investment accounts.	192, 194, 197 Check Your Understanding #2, 205 Check Your Understanding #5, 206 Review Your Knowledge #2, 6, 7, 206-207, Apply Your Knowledge #1, 2, 572-575, 574 Figure 21-7 Potential Sources of Funding a College Education
SS.912.FL.6.14	Evaluate the motives for using a digital currency. ***Clarifications*:** *Clarification 1:* Instruction includes understanding the dollar price of a digital currency can be very volatile as it depends on the digital currency's supply and demand. *Clarification 2:* Instruction includes understanding that a digital currency is a digital asset secured by cryptography and recorded on a block chain that may be used to send or receive payments on the internet. *Clarification 3:* Instruction includes understanding reasons for the use of digital currency: financial privacy concerns, international payments, the ability to execute smart contracts, and speculation	438 Basics of the Economy, 438 Role of Money in the Economy, 438 Functions of Money, 448 Check Your Understanding, #1, 464 Apply Your Knowledge, #2



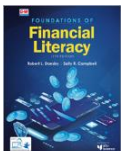
Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.7.1	Describe how individuals vary with respect to their willingness to accept risk and why most people are willing to pay a small cost now if it means they can avoid a possible larger loss later. ***Clarifications:*** *Clarification 1*: Instruction includes understanding self-insurance and the practice of having an emergency fund. *Clarification 2:* Instruction includes understanding the potential effects on premium costs if in an emergency fund. **Examples:** Example: Discuss whether a premium paid to insure against an accident that never happens is wasted.	370-374, 370 Figure 14-1 Risk Management, 374 Section 14.1 Review, Check Your Understanding, #1-5, 386 Review Your Knowledge #1,2, 386 Apply Your Knowledge #1, 2, 3
SS.912.FL.7.2	Understand that insurance companies charge premiums to create a pool of money from which the company uses to pay for losses incurred by policyholders. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that insurance companies allow the risk of loss to be spread amongst all policyholders.	370-374, 370 Figure 14-1 Risk Management, 374 Section 14.1 Review, Check Your Understanding, #1-10, 386 Review Your Knowledge #1,2, 386-387, Apply Your Knowledge #1-10, 388 Internet Research
SS.912.FL.7.4	Describe why people choose different amounts of insurance coverage based on their willingness to accept risk, as well as their occupation, lifestyle, age, financial profile, and the price of insurance. **Examples:** Example: Given profiles for three individuals, consider options for appropriate insurance coverage based upon their unique level of personal financial risk.	370-374, 370 Figure 14-1 Risk Management, 374 Section 14.1 Review, Check Your Understanding, #1-10, 386 Review Your Knowledge #1,2, 374 Check Your Understanding, #4, 386-387, Apply Your Knowledge #1-10, 388 Internet Research
SS.912.FL.7.5	Explain how governments and contractual obligations can influence the decisions and responsibilities of individuals to obtain different forms of insurance. ***Clarifications:*** Clarification 1: Instruction includes understanding why homeowners' insurance is required by a lender when a homeowner takes out a mortgage. **Examples:** Example: Research and provide the laws and regulations that establish the amount of auto insurance drivers must purchase in Florida.	370-374, 370 Figure 14-1 Risk Management, 374 Section 14.1 Review, Check Your Understanding, #4, 5, 375-385, 379 Figure 14-3 Insurance Claim Settlement Process, 381 Figure 14-4 Suggestions for Buying Automobile Insurance, 382 (Case Study), 386 Review Your Knowledge #1-7, 386-387, Apply Your Knowledge #1-10, 388 Internet Research
SS.912.FL.7.6	Describe how an insurance contract can increase the probability or size of a potential loss. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that having insurance may result in the policyholder taking more risks. *Clarification 2:* Instruction includes understanding that deductibles and copayments are cost-sharing features that encourage the policyholder to take steps to reduce the potential size of an insurance claim. **Examples:** Example: Given an accident scenario, calculate the amount that would be paid on an insurance claim after applying exclusions and deductibles.	375-385, 379 Figure 14-3 Insurance Claim Settlement Process, 381 Figure 14-4 Suggestions for Buying Automobile Insurance, 382 (Case Study), 385 Section 14.2 Review, #1-5, 386 Review Your Knowledge #1-7, 386-387, Apply Your Knowledge #1-10, 388 Internet Research 392-409, 395 Figure 15-1 Questions to Ask When Selecting an Individual Health Insurance Plan



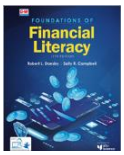
Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.7.7	Explain that people can lower insurance premiums by behaving in ways that show they pose a lower risk. ***Clarifications:*** *Clarification 1:* Instruction includes factors that potentially lower insurance rates such as taking a safe-driving course to lower auto insurance cost or lower health insurance premiums for non-smokers.	371, 374 Section 14.1 Review, Check Your Understanding, #3-5, 386 Review Your Knowledge #1-10, 386-387, Apply Your Knowledge #1-10, 388 Internet Research
SS.912.FL.7.8	Identify the purposes of various types of insurance. ***Clarifications:*** *Clarification 1:* Instruction includes understanding multiple types of insurance: health, disability, long-term care, travel, auto, renter, life, homeowner, and property and casualty. *Clarification 2:* Instruction includes comparing the coverage and costs of hypothetical plans for a set of scenarios utilizing various types of insurance.	375-385, 379 Figure 14-3 Insurance Claim Settlement Process, 381 Figure 14-4 Suggestions for Buying Automobile Insurance, 382 (Case Study), 385 Section 14.2 Review, #1-5, 386 Review Your Knowledge #4-9, 386-387, Apply Your Knowledge #3-10, 388 Internet Research, 392-409, 395 Figure 15-1 Questions to Ask When Selecting an Individual Health Insurance Plan.
SS.912.FL.7.9	Explain how government programs provide a social safety net that protects an individual from an economic hardship created by unexpected events. ***Clarifications:*** *Clarification 1:* Instruction includes understanding that workers compensation is a government mandated program that provides benefits to workers that become injured or ill on a job or because of the job. **Examples:** Example: Describe examples of government transfer programs that compensate for unexpected losses, including Social Security Disability benefits, Medicare, Medicaid, and unemployment insurance.	84-85 89 Social Security 89 Social Security Benefits 91 Future of Social Security 91 Check Your Understanding, #5 399-400, 402 Review Your Knowledge #1-5, 410, Review Your Knowledge # 1-4, 411 Apply Your Knowledge
SS.912.FL.7.10	Identify how responsible use of personal information can prevent identity theft. ***Clarifications:*** *Clarification 1:* Instruction includes describing problems that can occur when an individual is a victim of identity theft. *Clarification 2:* Instruction includes giving specific examples of how online transactions, online banking, email frauds, and telemarketing calls can make consumers vulnerable to identity theft. *Clarification 3:* Instruction includes describing the conditions under which individuals should and should not disclose their Social Security number, account numbers, or other sensitive personal information. **Examples:** Example: Given a scenario in which an individual's personal information has been used fraudulently, explain the possible consequences that will follow in terms of loss of assets, wealth, and future opportunities	254-255, 255 Figure 9-5 Ways Identity Thieves Can Obtain Your Personal Information, 255 Section 9.2 Review, Check Your Understanding #4, 5, 255 Ways Identify Thieves can obtain Your Personal Information, 256 Review Your Knowledge # 9, 10, 257 Apply Your Knowledge #10, 626



Benchmark Code	Benchmark	Correlating Textbook Pages
SS.912.FL.7.11	Compare federal and state regulations that provide some remedies and assistance for victims of identity theft. ***Clarifications*:** *Clarification 1:* Instruction includes recommending actions a victim of identity theft should take to limit losses and restore personal security.	254-255, 255 Figure 9-5 Ways Identity Thieves Can Obtain Your Personal Information, 255 Section 9.2 Review, Check Your Understanding #4, 5, 255 Ways Identify Thieves can obtain Your Personal Information, 256 Review Your Knowledge # 9, 10, 257 Apply Your Knowledge #10, 626
SS.912.FL.7.12	Identify the implications of social networking sites and other online activity on an individual's digital footprint. ***Clarifications*:** *Clarification 1:* Instruction includes understanding that employers may check a prospective employee's digital footprint as part of the hiring process.	25 Technology 26 Globalization and Your Finances 27 Check Your Understanding #1 29 Apply You Knowledge, #10 596 Digital footprint
SS.912.FL.7.14	Explain the implications of receiving an inheritance. ***Clarifications*:** *Clarification 1:* Instruction includes understanding that an inheritance is money or assets a person has been bequeathed when someone passes. *Clarification 2:* Instruction includes creating a detailed plan for an inheritance. *Clarification 3:* Instruction includes understanding the impact to one's taxes from receiving an inheritance.	201 Estate Planning 201 Power of Attorney 201 Wills 202 Figure 7-4 Last Will And Testament of Thomas Gerold Viator 203 Probate 204 Living Wills 204 Trusts 205 Check Your Understanding, #5 207 Apply Your Knowledge, # 10
SS.912.FL.7.15	Examine laws and regulations concerning personal finance. **Clarifications:** *Clarification 1:* Instruction includes understanding state and federal laws concerning personal finance. *Clarification 2:* Instruction includes identifying state and federal agencies regulating personal finance. **Examples:** Example: Create a three-column graphic organizer to include in column (1) the governmental agency or law, column (2) its specific function as associated with personal finance, and column (3) a brief scenario of how the agency or law could interact with an individual. Include the following within column (1): Federal Deposit Insurance Corporation (FDIC), Community Reinvestment Act (CRA), Dodd-Frank Act, and National Credit Union Administration (NCUA). Complete the remaining columns as appropriate.	26, 173, 288-303, 292 Figure 11-2 Consumer Protection Laws, 293 (History of Finance), 302 Figure 11-3 Governmental Agencies, 303 Check Your Understanding #4, 5, 304 Review Your Knowledge #1-10, 304 Apply Your Knowledge #1, 4, 5 , 304-305 Apply Your Knowledge #1, 3, 6, 306 Internet Research, 449-463, 450 Figure 17-5 Twelve Federal Reserve System Districts, 451 Figure 17-6 Measures of the Money Supply, 461 (Ethics), 464 Apply Your Knowledge #7



Benchmark Code	Benchmark	Correlating Textbook Pages
MA.912.FL.3.1:	Compare simple, compound and continuously compounded interest over time. ***Clarifications:*** *Clarification 1*: Instruction includes taking into consideration the annual percentage rate (APR) when comparing simple and compound interest.	140 Earning Interest 142 Figure 5-4 Calculating Compound Interest, 143 Figure 5-5 Future Value of $1 (Single Deposit) 143 Applying the Rule of 72 145 Check Your Understanding, #1, 3 146-147 Apply Your Knowledge, #4
MA.912.FL.3.2	Solve real-world problems involving simple, compound and continuously compounded interest. **Clarifications:** *Clarification 1*: Within the Algebra 1 course, interest is limited to simple and compound. **Examples:** *Example*: Find the amount of money on deposit at the end of 5 years if you started with $500 and it was compounded quarterly at 6% interest per year. *Example*: Joe won $25,000 on a lottery scratch-off ticket. How many years will it take at 6% interest compounded yearly for his money to double?	140 Earning Interest 142 Figure 5-4 Calculating Compound Interest, 143 Figure 5-5 Future Value of $1 (Single Deposit) 143 Applying the Rule of 72 145 Check Your Understanding, #1, 3 146-147 Apply Your Knowledge, #4
MA.912.FL.3.5	Compare the advantages and disadvantages of using cash versus personal financing options. ***Clarifications:*** *Clarification 1*: Instruction includes advantages and disadvantages for a business and for an individual. *Clarification 2*: Personal financing options include debit cards, credit cards, installment plans and loans. **Examples:** *Example*: Compare paying for a tank of gasoline in the following ways: cash; credit card and paying over 2 months; credit card and paying balance in full each month.	226-233, 229 (Ethics), 232 Figure 8-8 Credit Card Disclosures, 233 Figure 8-9 Credit Card Statement, 233 Check Your Understanding #1-5, 234. Review Your Knowledge #1, 2, 3, 4, 10, 235 Apply Your Knowledge #7
MA.912.FL.3.11	Given a real-world scenario, establish a plan to pay off debt. ***Clarifications:*** Clarification 1: Instruction includes the comparison of different plans to pay off the debt. Clarification 2: Instruction includes pay off plans for a business and for an individual. **Examples:** Example: Suppose you currently have a balance of $4500 on a credit card that charges 18% annual interest. What monthly payment would you have to make in order to pay off the card in 3 years, assuming you do not make any more charges to the card?	244-248, 244 Figure 9-3 Credit Warning Signals. 248 Review, Section 9.1 Check Your Understanding #4, 256 Apply Your Knowledge #7, 8, 9, 258 Internet Research 248, Check Your Understanding, #4, 257 Apply Your knowledge, #4



Benchmark Code	Benchmark	Correlating Textbook Pages
MA.912.FL.4.6	Simulate the purchase of a stock portfolio with a set amount of money, and evaluate its worth over time considering gains, losses and selling, taking into account any associated fees.	154, 160 Stock Trading, 160 Primary Market, 161 Secondary Market, 162 Check Your Understanding, #1, 175-181, 175 (Economics in Action), 178 Buy and Hold Investment, 181 Section 6.3 Review, Check Your Understanding, # 5, 183 Apply Your Knowledge #1, 7, 184 Internet Research, 184 Apply Your Math Skills, #1-3, 184 Teamwork, 184 Internet Research, Investment Advice.