

Economics(Financial Literacy)

Grade 8 SS Grade 8 SS

Start Date: May 19, 2014

End Date : May 30, 2014

<p>Unit Overview</p> <p>Students will understand that the effective management of one's personal finances includes using basic banking services (savings accounts and checking accounts) and credit.</p>	<p>Content Elaborations</p> <p>*The Founders of the United States were generally divided on the idea of a nationwide central bank. Eventually, the First Bank of the United States was created to serve as the governments fiscal agent and depository for funds. These historical events serve to segue into the study of banking services as part of financial literacy.</p> <p>*For individuals, the use of banking services and credit enable them to manage their finances effectively.</p> <p>*Savings accounts can be used to pay for goods and services instead of using currency.</p> <p>*There are varios types of credit. Loans and banks offer credit cards.</p>	<p>Unit Resources</p> <p>Instructional Strategies</p> <p>-Instruction related to basic banking services can be introduced during lessons addressing the national bank.</p> <p>Instructional Resources</p> <p>-Junior Achievement: Student Center(website)</p>
<p>Unit Vocabulary</p> <p>Budget, checking account, savings account, principle, interest, loans, interest rate, hourly wage, state tax, income tax, federal tax</p>	<p>Enduring Understandings (Big Ideas)</p> <p>Students will demonstrate how effective management of one's personal finances includes using basic banking services.</p>	<p>Connections</p> <p>Work, Earnings and Economics: Using Lyddie by Katherine Paterson (Language Arts)</p>
<p>Student Assessment</p>	<p>Unit Refection</p>	