

# Grades 4, 5, 6

Adopted 2019

## Financial Responsibility And Decision Making

1. People have limited resources and must prioritize their needs and wants. Saving and/or investing a percentage of income contributes to an individual's financial well-being. Professionals can help individuals determine financial goals. 4-6.1
2. Competencies (knowledge and skills), commitment (motivation and enthusiasm), competition (globalization and automation), training, work ethic, abilities and attitude are all factors impacting one's earning potential and employability. 4-6.2
3. People may receive money as gifts, allowance or income. Incomes can vary based on knowledge, skills and experiences. 4-6.3
4. Recognize that people pay taxes on the money they earn. Money collected from taxes is used to provide local, state and national government services. 4-6.4

## Planning And Money Management

5. Financial responsibility includes the development of a spending and savings plan (personal budget). 4-6.5

## Informed Consumer

6. An informed consumer makes decisions on purchases that may include a decision-making strategy to determine if purchases are within their budget. 4-6.6

## Credit And Debt

7. Examine the different ways that people pay for goods and services. 4-6.7
8. People may have to borrow money for large purchases. There are financial responsibilities with borrowing. 4-6.8
9. Saving today can help meet future goals, including education. 4-6.9

## Risk Management And Insurance

10. Individuals must protect their identity, money and property. 4-6.10

## Investing

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