

# Kansas - Grade 12 Knowledge Benchmarks *Personal Finance Standards*

## Correlation to *Virtual Business - Personal Finance*

Course Concepts	Virtual Business <i>Personal Finance</i>
Income	✓✓✓
Money Management	✓✓✓
Spending & Credit	✓✓✓
Savings & Investment	✓✓✓

**Legend:**

- ✓ Some correlation to the competency
- ✓✓ High correlation to the competency
- ✓✓✓ Very High correlation to the competency

The information for this correlation was found during 05/2008 at the following web address:

<http://www.ksde.org/Default.aspx?tabid=141>  
[http://www.jumpstart.org/state\\_legislation/files/KS\\_04-PER\\_FIN\\_STANDARDS.pdf](http://www.jumpstart.org/state_legislation/files/KS_04-PER_FIN_STANDARDS.pdf) (beginning on page 9)

## Kansas - Grade 12 Knowledge Benchmarks *Personal Finance Standards*

Benchmarks	<i>Personal Finance Lesson</i>
<b>INCOME</b>	
1. Identify sources of income.	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Budgeting &amp; Saving</li> <li>• Intro to Investing</li> <li>• Insurance</li> <li>• New Career Project</li> </ul>
2. Analyze how career choice, education, skills, and economic conditions affect income.	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Education &amp; Advancement</li> <li>• New Career Project</li> </ul>
3. Explain how taxes, government transfer payments, and employee benefits relate to disposable income.	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Paying Your Taxes</li> <li>• New Career Project</li> </ul>
<b>MONEY MANAGEMENT</b>	
1. Explain how limited personal financial resources affect the choices we make.	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Budgeting &amp; Saving</li> <li>• Buying a Car</li> <li>• Finding an Apartment</li> <li>• Shopping</li> <li>• Education &amp; Advancement</li> <li>• Investing for Retirement</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
2. Identify the opportunity cost of financial decisions.	<b>All</b> VBPF lessons allow the student to analyze personal financial decisions based on available resources and adjust their lifestyle accordingly to reach their goals.
3. Discuss the importance of taking responsibility for personal financial choices.	<b>All</b> VBPF lessons allow the student to analyze personal financial decisions based on available resources and adjust their lifestyle accordingly to reach their goals.
4. Apply a decision-making process to personal financial choices.	<b>All</b> VBPF lessons allow the student to analyze personal financial decisions based on available resources and adjust their lifestyle accordingly to reach their goals.
5. Explain how inflation affects spending and investing decisions.	<ul style="list-style-type: none"> <li>• Intro to Investing</li> <li>• New Career Project</li> </ul>
6. Describe how insurance and other risk-management strategies protect against financial loss.	<ul style="list-style-type: none"> <li>• Finding a Job</li> <li>• Buying a Car</li> <li>• Intro to Investing</li> </ul>

	<ul style="list-style-type: none"> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Insurance</li> <li>• New Career Project</li> </ul>
7. Design a plan for earning, spending, saving, and investing.	<ul style="list-style-type: none"> <li>• Budgeting &amp; Saving</li> <li>• Education &amp; Advancement</li> <li>• Finding a Job</li> <li>• Shopping</li> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Investing for Retirement</li> <li>• New Career Project</li> </ul>
8. Explain how to use money-management tools available from financial institutions.	<ul style="list-style-type: none"> <li>• Choosing &amp; Balancing a Checking Account</li> <li>• Using Online Banking</li> <li>• Diversification</li> <li>• New Career Project</li> </ul>
<b>SPENDING AND CREDIT STANDARDS</b>	
1. Compare the benefits and costs of spending decisions.	<u>All</u> VBPF lessons allow the student to analyze personal financial decisions based on available resources and adjust their lifestyle accordingly to reach their goals.
2. Evaluate information about products and services	<ul style="list-style-type: none"> <li>• Finding an Apartment</li> <li>• Buying a Car</li> <li>• Shopping</li> <li>• Choosing &amp; Balancing a Checking Account</li> <li>• Getting a Credit Card</li> <li>• Using Online Banking</li> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Investing for Retirement</li> <li>• Buying a Home</li> <li>• Insurance</li> <li>• New Career Project</li> </ul>
3. Compare the advantages and disadvantages of different payment methods.	<ul style="list-style-type: none"> <li>• Buying a Car</li> <li>• Shopping</li> <li>• Getting a Credit Card</li> <li>• Education &amp; Advancement</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
4. Analyze the benefits and costs of consumer credit.	<ul style="list-style-type: none"> <li>• Buying a Car</li> <li>• Getting a Credit Card</li> <li>• Fixing Your Credit</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
5. Compare sources of consumer credit.	<ul style="list-style-type: none"> <li>• Buying a Car</li> <li>• Getting a Credit Card</li> </ul>

	<ul style="list-style-type: none"> <li>• Fixing Your Credit</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
6. Explain factors that affect creditworthiness and the purpose of credit records	<ul style="list-style-type: none"> <li>• Buying a Car</li> <li>• Getting a Credit Card</li> <li>• Fixing Your Credit</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
7. Identify ways to avoid or correct credit problems.	<ul style="list-style-type: none"> <li>• Fixing Your Credit</li> <li>• New Career Project</li> </ul>
8. Describe the rights and responsibilities of buyers and sellers under consumer protection laws.	<ul style="list-style-type: none"> <li>• Buying a Car</li> <li>• Shopping</li> <li>• Getting a Credit Card</li> <li>• Fixing Your Credit</li> <li>• Using Online Banking</li> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• New Career Project</li> </ul>
<b>SAVINGS AND INVESTMENT STANDARDS</b>	
1. Explain the relationship between saving and investing.	<ul style="list-style-type: none"> <li>• Budgeting &amp; Saving</li> <li>• Intro to Investing</li> <li>• New Career Project</li> </ul>
2. Describe reasons for saving and reasons for investing.	<ul style="list-style-type: none"> <li>• Budgeting &amp; Saving</li> <li>• Intro to Investing</li> <li>• Investing for Retirement</li> <li>• New Career Project</li> </ul>
3. Compare the risk, return, and liquidity of investment alternatives.	<ul style="list-style-type: none"> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Investing for Retirement</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
4. Describe how to buy and sell investments.	<ul style="list-style-type: none"> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Investing for Retirement</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
5. Explain how different factors affect the rate of return of investments.	<ul style="list-style-type: none"> <li>• Intro to Investing</li> <li>• Risk vs. Return</li> <li>• Diversification</li> <li>• Investing for Retirement</li> <li>• Buying a Home</li> <li>• New Career Project</li> </ul>
6. Evaluate sources of investment information.	<ul style="list-style-type: none"> <li>• Intro to Investing</li> </ul>

	<ul style="list-style-type: none"><li>• Risk vs. Return</li><li>• Diversification</li><li>• Investing for Retirement</li><li>• Buying a Home</li><li>• New Career Project</li></ul>
7. Explain how agencies that regulate financial markets protect investors.	<ul style="list-style-type: none"><li>• Intro to Investing</li><li>• Risk vs. Return</li><li>• New Career Project</li></ul>