

**Missouri's Personal Finance Coursework
Correlation to
*Virtual Business - Personal Finance***

Competency	Virtual Business Personal Finance
Income	✓✓✓
Money Management	✓✓✓
Spending & Credit	✓✓✓
Saving & Investing	✓✓✓

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 01/2008 at the following web address:
http://dese.mo.gov/divcareered/Personal_Finance_Competencies.pdf

Personal Finance Competencies

I. Income

Competency	Personal Finance Lesson
1. Identify components and sources of income	<ul style="list-style-type: none"> • Finding a Job • Budgeting & Saving • Education & Advancement • Paying Your Taxes • Intro to Investing • Risk vs. Return • Investing for Retirement • Insurance • New Career Project
2. Analyze how career choice, education, skills, and economic conditions affect income and goal attainment.	<ul style="list-style-type: none"> • Time Management & Health • Finding a Job • Budgeting & Saving • Education & Advancement • Paying Your Taxes • Intro to Investing • Risk vs. Return • Diversification • Buying A Home • New Career Project
3. Relate taxes, government transfer payments, and employee benefits to disposable income.	<ul style="list-style-type: none"> • Finding a Job • Paying Your Taxes • Investing For Retirement • Insurance • New Career Project

II. Money Management

Competency	Personal Finance Lesson
1. Explain how limited personal financial resources affect the choices people make.	<p>All VBPF lessons allow the student to make choices based on available financial resources</p> <p>New Career Project</p>
2. Interpret the opportunity costs of financial decisions.	<p>All VBPF lessons allow the student to analyze personal financial decisions and adjust their lifestyle accordingly.</p> <p>New Career Project</p>
3. Evaluate the consequences of personal financial decisions.	<p>All VBPF lessons allow the student to analyze personal financial decisions and adjust their lifestyle accordingly.</p> <p>New Career Project</p>
4. Apply a decision-making process to personal financial choices.	<p>All VBPF lessons allow the student to analyze personal financial decisions and adjust their</p>

	lifestyle accordingly. New Career Project
5. Summarize how inflation affects spending and saving decisions.	<ul style="list-style-type: none"> • Intro to Investing • New Career Project
6. Evaluate how insurance (e.g., auto, home, life, medical and long-term health) and other risk management strategies protect against financial loss.	<ul style="list-style-type: none"> • Finding a Job • Finding an Apartment • Buying a Car • Risk vs. Return • Diversification • Investing for Retirement • Insurance • New Career Project
7. Design a financial plan (budget) for earning, spending, saving, and investing.	<ul style="list-style-type: none"> • Time Management & Health • Budgeting & Saving • Education & Advancement • Intro to Investing • Investing for Retirement • New Career Project
8. Demonstrate how to use the services available from financial institutions.	<ul style="list-style-type: none"> • Choosing & Balancing a Checking Account • Getting a Credit Card • Using Online Banking • Intro to Investing • Buying a Home • New Career Project
9. Analyze the role of the Federal Reserve in controlling the money supply.	<ul style="list-style-type: none"> • Getting a Credit Card • Buying a Home • New Career Project

III. Spending & Credit

Competency	Personal Finance Lesson
1. Compare the benefits and costs of alternatives in spending decisions.	<p>All VBPF lessons allow the student to analyze personal financial decisions and adjust their lifestyle accordingly.</p> <p>New Career Project</p>
2. Evaluate information about products and services.	<p>All VBPF lessons allow the student to analyze personal financial decisions and adjust their lifestyle accordingly.</p> <p>New Career Project</p>
3. Compare the advantages and disadvantages of different payment methods.	<ul style="list-style-type: none"> • Budgeting & Saving • Getting a Credit Card • Education & Advancement

	<ul style="list-style-type: none"> • Using Online Banking • Buying a Home • New Career Project
4. Analyze the benefits and cost of consumer credit.	<ul style="list-style-type: none"> • Education & Advancement • Getting a Credit Card • Fixing Your Credit • Buying a Home • New Career Project
5. Compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).	<ul style="list-style-type: none"> • Education & Advancement • Getting a Credit Card • Fixing Your Credit • Buying a Home • New Career Project
6. Evaluate the terms and conditions of credit cards and consumer loans.	<ul style="list-style-type: none"> • Education & Advancement • Getting a Credit Card • Fixing Your Credit • Buying a Home • New Career Project
7. Evaluate factors that affect creditworthiness.	<ul style="list-style-type: none"> • Getting a Credit Card • Fixing Your Credit • New Career Project
8. Explain the purpose and components of credit records.	<ul style="list-style-type: none"> • Getting a Credit Card • Fixing Your Credit • New Career Project
9. Demonstrate awareness of consumer protection and information (e.g., identity theft, phishing, scams).	<ul style="list-style-type: none"> • Finding an Apartment • Buying a Car • Shopping • Choosing & Balancing a Checking Account • Getting a Credit Card • Fixing Your Credit • Intro to Investing • New Career Project
10. Propose ways to avoid or correct credit problems.	<ul style="list-style-type: none"> • Getting a Credit Card • Fixing Your Credit • New Career Project
11. Describe the rights and responsibilities of buyers and sellers under consumer protection laws.	<ul style="list-style-type: none"> • Shopping • Getting a Credit Card • Fixing Your Credit • Intro to Investing • New Career Project

IV. Saving & Investing

Competency**Personal Finance Lesson**

1. Compare consumer choices for saving and investing.	<ul style="list-style-type: none">• Finding a Job• Budgeting & Saving• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• New Career Project
2. Explain the relationship between saving and investing.	<ul style="list-style-type: none">• Budgeting & Saving• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• New Career Project
3. Examine reasons for saving and investing, e.g., time value of money.	<ul style="list-style-type: none">• Time Management & Health• Finding a Job• Budgeting & Saving• Buying a Car• Shopping• Education & Advancement• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• New Career Project
4. Compare the risk, return, liquidity, manageability, and tax aspects of investment alternatives.	<ul style="list-style-type: none">• Paying Your Taxes• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• New Career Project
5. Demonstrate how to buy and sell investments.	<ul style="list-style-type: none">• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• Buying a Home• New Career Project
6. Analyze factors affecting the rate of return on investments (e.g., Rule of 72, simple interest, compound interest).	<ul style="list-style-type: none">• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• Buying a Home• New Career Project
7. Evaluate sources of investment information.	<ul style="list-style-type: none">• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• Buying a Home• New Career Project

8. Examine how agencies that regulate financial markets protect investors.	<ul style="list-style-type: none">• Intro to Investing• Risk vs. Return• Diversification• Investing for Retirement• New Career Project
9. Demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.	<ul style="list-style-type: none">• Diversification• New Career Project