

South Dakota *Personal Finance*

Correlation to *Virtual Business - Personal Finance*

Course Standards	Virtual Business <i>Personal Finance</i>
Personal Finance	
I. Earning a Living	✓✓✓
II. Money Management	✓✓✓
III. Spending & Credit	✓✓✓
IV. Savings & Investing Standards	✓✓✓
Economics	
Core High School Standards	✓
Advanced High School Standards	

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 04/2008 at the following web address:

<http://doe.sd.gov/contentstandards/personalfinance/index.asp>
<http://doe.sd.gov/contentstandards/social/newstandards.asp>

Personal Finance

Course Standard	<i>Virtual Business - Personal Finance Lesson</i>
I. Earning a Living	
P1.1 Students will be able to analyze how career choices, education, skills, and economic conditions affect income.	<ul style="list-style-type: none"> • Finding a Job • Budgeting & Saving • Education & Advancement • New Career Project
P1.2 Students will be able to explain how taxes, government transfer payments, and employee benefits impact disposable income.	<ul style="list-style-type: none"> • Finding a Job • Paying Your Taxes • New Career Project
II. Money Management	
P2.1 Students will be able to explain the importance of taking responsibility for personal financial 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.
P2.2 Students will be able to evaluate available money management tools.	<ul style="list-style-type: none"> • Choosing & Balancing a Checking Account • Using Online Banking • New Career Project
P2.3 Students will be able to design a plan for managing finances.	<ul style="list-style-type: none"> • Budgeting & Saving • New Career Project
P2.4 Students will be able to organize personal financial records.	<ul style="list-style-type: none"> • Choosing & Balancing a Checking Account • Using Online Banking • Intro to Investing • New Career Project
P2.5 Students will be able to analyze how risk-management strategies protect against financial loss.	<ul style="list-style-type: none"> • Finding a Job • Buying a Car • Intro to Investing • Risk vs. Reward • Insurance • New Career Project
III. Spending & Credit	
P3.1 Students will be able to apply a rational decision-making process to personal buying decisions.	<ul style="list-style-type: none"> • Budgeting & Saving • Shopping • New Career Project <p><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.</p>
P3.2 Students will be able to compare the advantages and disadvantages of different payment methods	<ul style="list-style-type: none"> • Buying a Car • Getting a Credit Card • Fixing Your Credit • Buying a Home

	<ul style="list-style-type: none"> • New Career Project
P3.3 Students will be able to analyze the sources, benefits, and costs of consumer credit.	<ul style="list-style-type: none"> • Buying a Car • Getting a Credit Card • Fixing Your Credit • Buying a Home • New Career Project
P3.4 Students will be able to assess the positive and negative consequences of using credit.	<ul style="list-style-type: none"> • Buying a Car • Getting a Credit Card • Fixing Your Credit • New Career Project
P3.5 Students will be able to explain the rights and responsibilities of buyers and sellers under consumer protection laws.	<ul style="list-style-type: none"> • Buying a Car • Shopping • Getting a Credit Card • Fixing Your Credit • New Career Project
IV. Savings & Investing Standards	
P4.1 Students will be able to compare & contrast the risk, return, and liquidity of saving and investment options.	<ul style="list-style-type: none"> • Intro to Investing • Risk vs. Return • Diversification • Investing for Retirement • New Career Project
P4.2 Students will be able to apply criteria for choosing saving & investment options.	<ul style="list-style-type: none"> • Intro to Investing • Risk vs. Return • Diversification • Investing for Retirement • New Career Project
P4.3 Students will be able to explain why and how regulating agencies protect savers and investors.	<ul style="list-style-type: none"> • Intro to Investing • New Career Project

Economics

Course Standard	<i>Virtual Business - Personal Finance Lesson</i>
Core High School Standards	
9-12.E.1.1. (Analysis) Compare the characteristics of the world's traditional, command, market, and mixed economies. [U.S. History, World History, Geography, Civics (Government)]	
9-12.E.1.2. (Analysis) Explain how scarcity and surplus affect the basic questions of what, how, how much, and for whom to produce. [Geography, Civics (Government)]	
9-12.E.1.3. (Application) Explain the role of money and the structure of the banking system of the U.S. [U.S. History, Civics (Government)]	<ul style="list-style-type: none"> • Choosing & Balancing a Checking Account • Intro to Investing • New Career Project
9-12.E.1.4. (Evaluation) Explain the impact of labor and governmental policies on the economy of the United States. [U.S. History, Civics (Government)]	<ul style="list-style-type: none"> • Paying Your Taxes • New Career Project
9-12.E.1.5. (Application) Use graphs to illustrate changes in economic trends. [U.S. History, Civics (Government)]	All VBPF lessons allow the student to analyze personal financial decisions based on available resources and adjust their lifestyle accordingly to reach their goals. Data is analyzed through various charts, graphs, bank statements, and financial records.
9-12.E.1.6. (Synthesis) Explain basic elements of trade and its impact on the U.S. economy. [Civics (Government)]	
Advanced High School Standards	
9-12.E.1.1A. (Synthesis) Differentiate the patterns and networks of global economic interdependence in relation to local, regional, and world economies.	
9-12.E.1.2A. (Analysis) Analyze graphs to determine changes in supply and demand and their effects on price and quality.	
9-12.E.1.3A. (Evaluation) Compare and contrast the economic systems of foreign countries with the market system of the United States.	
9-12.E.1.4A. (Analysis) Describe methods used to measure domestic output, national income, and price level.	

9-12.E.1.5A. (Analysis) Describe the effect of fluctuation in national output and its relationship to unemployment and inflation.	
---	--