



Michigan Economic Financial Literacy Standards

Michigan Standards	Objectives	FoolProof Module Alignment
Economics	<p>Content Standard 1: All students will describe and demonstrate how the economic forces of scarcity and choice affect the management of personal financial resources, shape consumer decisions regarding the purchase, use, and disposal of goods and services and affect the economic well-being of individuals and society. (Individual and Household Choices)</p> <p>Content Standard 2: All students will explain and demonstrate how businesses confront scarcity and choice when organizing, producing, and using resources, and when supplying the marketplace. (Business Choices)</p> <p>Content Standard 3: All students will describe how government decisions on taxation, spending, public goods, and regulation impact what is produced, how it is produced, and who receives the benefits of production. (Role of Government)</p> <p>Content Standard 4: All students will explain how a free market economic system works, as well as other economic systems, to coordinate and facilitate the exchange, production, distribution, and consumption of goods and services. (Economic Systems)</p> <p>Content Standard 5: All students will describe how trade generates economic development and interdependence and analyze the resulting challenges and benefits for individuals, producers, and government. (Trade)</p>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M09: Renting a Pad M10: Buying a Home M11: Gambling M12: Taxes M13: Charitable Giving M14: College Prep M15: Insurance M16: Bankruptcy M17: Investing M18: Retirement</p>

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E4 Personal Finance	<p>E4.1.1 Scarcity and Opportunity Costs - Apply concepts of scarcity and opportunity costs to personal financial decision making.</p> <p>E4.1.2 Marginal Benefit and Cost - Explain and evaluate the impact of marginal benefit and marginal cost of an activity on choices and decisions.</p> <p>E4.1.3 Personal Finance Strategy - Develop a personal finance strategy for earning, spending, saving and investing resources.</p> <p>E4.1.4 Key Components of Personal Finance - Evaluate key components of personal finance including money management, saving and investment, spending and credit, income, mortgages, retirement, investing, and insurance.</p> <p>E4.1.5 Personal Decisions - Use a decision-making model to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation.</p> <p>E4.1.6 Risk Management Plan - Develop a risk management plan that uses a combination of avoidance, reduction, retention, and transfer.</p>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M09: Renting a Pad M10: Buying a Home M11: Gambling M12: Taxes M13: Charitable Giving M14: College Prep M15: Insurance M16: Bankruptcy M17: Investing M18: Retirement</p>

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Career and Employability Skills	<p>CE.1 Apply basic communication skills, apply scientific and social studies concepts, perform mathematical processes, and apply technology in work related situations.</p> <p>CE.2 Acquire, organize, interpret, and evaluate information from career awareness and exploration activities, career assessment, and work-based experiences to identify and to pursue career goals.</p> <p>CE.3 Demonstrate the ability to combine ideas or information in new ways, make connections between seemingly unrelated ideas, and organize and present information in formats such as symbols, pictures, schematics, charts, and graphs.</p> <p>CE.4 Make decisions and solve problems by specifying goals, identifying resources and constraints, generating alternatives, considering impacts, choosing appropriate alternatives, implementing plans of actions, and evaluating results.</p> <p>CE.5 Display personal qualities such as responsibility, self-management, self-confidence, ethical behavior, and respect for self and others.</p> <p>CE.6 Identify, organize, plan, and allocate resources efficiently and effectively.</p> <p>CE.7 Work cooperatively with people of diverse backgrounds and abilities, identify with the group's goals and values, learn to exercise leadership, teach others new skills, serve clients or customers, and contribute to a group process with ideas, suggestions, and efforts.</p> <p>CE.10 Integrate employability skills into behaviors which prepare one for obtaining, maintaining, advancing, and changing employment.</p>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M09: Renting a Pad M10: Buying a Home M11: Gambling M12: Taxes M13: Charitable Giving M14: College Prep M15: Insurance M16: Bankruptcy M17: Investing M18: Retirement</p>