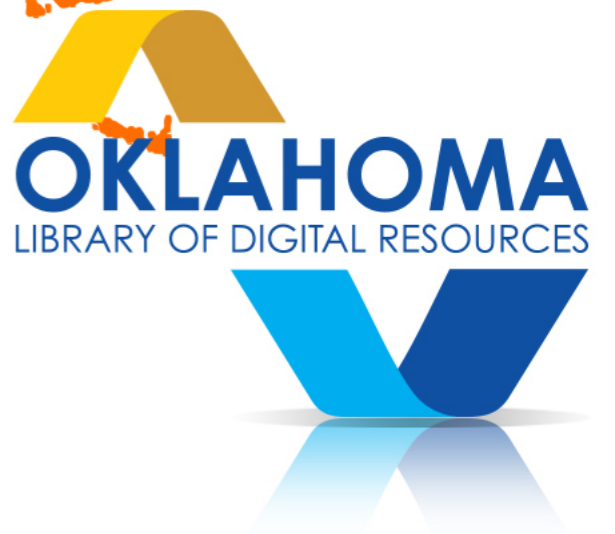


EVIDENCE OF UNDERSTANDING

PERSONAL FINANCIAL LITERACY



The Oklahoma Library of Digital Resources is an innovative initiative to provide Oklahoma educators with high-quality, interactive teaching resources.

We appreciate our sponsors:



Thank you to the following educators for their work in curating digital resources:

Joy Filer, Putnam City Schools

Todd Gragg, Mid-Del Public Schools

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GETTING TO KNOW OKLDR

WHO IS OSSBA?

The Oklahoma State School Boards Association (OSSBA) works to promote quality public education for the children of Oklahoma through training and information services to school board members. The Association is a leader among leaders in Oklahoma education and a visible presence in the local school districts and throughout the state.

The OSSBA was created in 1944 to provide support for local school board members with a variety of information, assistance, and representation services. OSSBA reaches every school board member through training opportunities. It creates and encouraged effective leaders to promote public education and cultivates productive alliances with governing bodies. OSSBA trains school board members to participate in an effective and supportive manner to provide direction for educational innovation and improves public perception of education in Oklahoma by sharing strategies and tools with our member school districts to focus on the success of Oklahoma public education.

OSSBA works with school boards to demonstrate the impact they have on student achievement. We work to provide meaningful two-way communication of advocacy, services, and training activities to local boards of education and their stakeholders. Other services we provide that have a direct impact on student achievement include strategic planning and superintendent searches. Our legal team provides free legal information to the school districts.

WHY OKLDR?

In the summer of 2016, OSSBA set out on a journey assist teachers in the integration of technology into their classrooms. The Oklahoma Library of Digital Resources (OKLDR) became a collection of digital content resources selected by Oklahoma educators to support the Oklahoma Academic Standards. The resources were curated by teachers from school districts across Oklahoma. Each collection contained a variety of learning resources, such as videos, apps, pdf documents, and websites, and are designed so that teachers can then build their lesson plans. The resources helped bridge the digital equity gap among students while helping schools make the most of limited resources.

After collaborating with educators, school and district leaders for a couple of years, OKLDR has been enhanced in the following ways:

- Resources are now an Open Education Resource (OER) “book” format, making it easier to use and accessible on multiple devices.
- Resources map to ESSA expectations for evidence of student understanding and students’ mastery of the academic standards.
- Tools are now agnostic and can be used on multiple devices.
- Lessons are now focused on student engagement through the use of technology. The first OKLDR version focused on teacher resources. **This is a major change.**
- To prioritize student learning, teacher resources are now located at the back of each book.

HOW TO USE OKLDR



The Oklahoma Academic Standards for this lesson are grouped together by key topics. Sometimes you will see only one standard, but other times you will see a grouping of standards.



Evidence of Understanding is the key. This is the concept you want your students to master that reinforces the standards. Mastery means deeper understanding, not just “skim the surface” learning.



Digital Tools are the recommended applications and/or tools for the lesson. Think of this element as the “supplies box.”



In Practice is a suggested activity to engage the students to demonstrate mastery of the standard. You will notice that this is just one suggested lesson, and sometimes there might be a second lesson. The suggested lesson, developed by Oklahoma teachers, is meant to give you a starting point. You might decide to use the lesson or it might give you an idea of something else you could do to teach the concept.

MOVING FORWARD

As you can see the OKLDR book has been designed to inspire educators to have students demonstrate their understanding of the Oklahoma Academic Standards through the use of technology as a productivity tool. While educators have limited time in the day to plan and research high quality content, this book is a jumping off point, with suggested peer-reviewed activities and resources.

While you might encounter extra white space in the book, it is intentional for growth. As you integrate the activities into your lessons, you are encouraged to send us student work samples that might be included in the book, as well as additional activities and resources that could be included in future revisions.

Next Steps:

- We would love to add samples of student work to the activities, so please send the work to: okldr@ossba.org.
- If you would like to be involved in future course creation, or know teachers who would like to be involved, please contact us at: okldr@ossba.org.
- See anything that needs to be changed or enhanced? Contact us at: okldr@ossba.org.

PERSONAL FINANCIAL LITERACY

EARNING AN INCOME



Standard 1: The student will describe the importance of earning an income and explain how to manage personal income through the use of a budget.

1. Evaluate how career choices, educational/vocational preparation, skills, and entrepreneurship affect income and standard of living (e.g., postsecondary degree/ certification, needs versus wants, and ability to live on less than you earn).
2. Identify the components of a personal/family budget (e.g., income, savings/investments, taxes, emergency fund, expenses, and charitable giving) based on short, medium, and long term goals (e.g., financial, personal, educational, and career).
3. Explain how taxes, employee benefits, and payroll deductions affect income.



Evidence of Understanding

Students will participate in an online simulation to practice budgeting skills in real time scenarios.



Digital Tools

- *Content Website* - Salary to Buy a Home
- *Content Website* - Rent vs. Buy
- *Content Website* - Spent Game
- *Content Website* - Uber Game



In Practice

- After covering budgeting basics in class students will choose either the cost of living in 25 cities or the rent or buy interactive to test skills.
- Then students will choose to play the Spent or Uber game to see if they can make the necessary choices to survive to the end.

UNDERSTANDING STATE AND FEDERAL TAXES



Standard 2: The student will identify and describe the impact of local, state, and federal taxes upon income and standard of living.

1. Identify and explain types of taxes (e.g., personal income, sales, and property taxes) and explain the reasons for taxation at the local, state, and federal levels (e.g., roads, water/sanitation services, social services, schools, and law enforcement).
2. Explain the importance of meeting tax obligations and describe possible consequences of failing to meet those obligations (e.g., fees, penalties, interest, garnishment of wages, and imprisonment).



Evidence of Understanding

Students will find the current median income for their desired career. They will then research the federal tax rate for that income level since 1913 and decide what year would have been best for them based on the adjust income, costs of living, and tax rate.



Digital Resources

- *Content Website* - [Check US Tax Rate](#)
- *Word Processor* - [Pages](#), [Google Docs](#), [Microsoft Word](#)
- *Search Engines* - [Bing](#), [Yahoo](#), [Google](#)



In Practice

- Students will pick a desired career and find the current median income for that job.
- Students will then use the interactive link to research the adjusted income level, costs of living, and federal tax rate yearly since 1913 based upon their career's median income.
- Students will write a blog post describing what year would have been the best for them working in their desired profession based upon this information.

BANKING AND FINANCIAL SERVICES



Standard 3: The student will describe the functions and uses of banks and other financial service providers.

1. Identify and compare the basic types of financial institutions (e.g., banks, mortgage companies, credit unions, brokerage firms, and finance companies).
2. Describe and compare the most common financial products and services (e.g., checking, credit cards, Automated Teller Machines (ATMs), savings, loans, investments, and insurance).



Evidence of Understanding

Students will become familiar with the status of banking in their local region, and then participate in an online simulation of what managing a bank account entails.



Digital Resources

- *Content Website* - [Economic Inclusion](#)
- *Content Website* - [Hands On Banking](#)
- *Videography* - [iMovie](#), [Camera](#), [Flipgrid](#), [WeVideo](#), [Clips](#)



In Practice

- Students will research the status of banking in their local area to understand the importance of financial institutions and the societal costs of the unbanked.
- Students will then go through the online simulation of maintaining bank account, including the importance of both saving and checking accounts.
- Students will finish by videoing themselves reflecting upon the activity and explaining why it is important to utilize financial institutions.

BALANCING A CHECKBOOK



Standard 4: The student will demonstrate the ability to balance a checkbook and reconcile financial accounts.

1. Explain the reasons for balancing a checkbook and reconciling an account statement.
2. Develop and apply banking account management skills (e.g., correctly write, endorse, and deposit checks; balance a checkbook, including debit withdrawals and fees; and reconcile and monitor checking and savings account statements).



Evidence of Understanding

Students will practice the tasks associated with managing a bank account in the digital age; from the initial process of setting up the online account, to the steps of managing the cash flow through the account, up to the process of reconciling balance.



Digital Resources

- *Content Website* - [Online Bank Simulator](#)
- *Content Website* - [Navigate Your Online Bank Account](#)



In Practice

- The students will create a free account on the online simulator that mimics the process of setting up online banking
- The teacher will then lead the students through the linked presentation and accompanying to have them practice activities associated with maintaining and reconciling an account register.

SAVINGS AND INVESTING



Standard 5: The student will analyze the costs and benefits of saving and investing.

1. Explain reasons for saving and investing to meet goals and build wealth (e.g., opportunity cost, return on investment, emergencies, major purchases, down payments, and education).
2. Identify and compare the costs and benefits of various investment strategies (e.g., compound interest, tax implications, account liquidity, and investment diversification) and how inflation affects investment growth.



Evidence of Understanding

Students will assess their own level of spending vs. saving inclinations and reflect upon how to improve their saving habits.

Students will also assess how adept they are at being successful in investing in the stock market.



Digital Resources

- *Content Website* - [What Kind Of Spender/Saver Are You?](#)
- *Content Website* - [S&P 500 Interactive](#)
- *Content Website* - [Can You Beat the Stock Market?](#)
- *Interactive Presentation Tools* - [Explain Everything](#), [Keynote](#), [Prezi](#), [Google Slides](#)



In Practice

- Students will examine their own natural tendencies when it comes to spending versus saving money.
- Students will then explore the interactive S&P 500 map to see how various stocks perform over time.
- Students will then attempt to beat a mutual fund in a stock market scenario.
- This lesson will culminate with students creating an interactive presentation explaining their current saving tendencies and paths for growth.

PLANNING FOR RETIREMENT



Standard 6: The student will explain and evaluate the importance of planning for retirement.

1. Describe the necessity of accumulating financial resources needed for specific retirement goals, activities, and lifestyles, based on life expectancy.
2. Explain the roles of Social Security, employer retirement plans, and personal investments (e.g., annuities, IRAs, real estate, stocks, and bonds) as sources of retirement income.



Evidence of Understanding

Students will create an online digital portfolio representing what they need to earn and save during their lifetime in order to retire at the lifestyle they desire.



Digital Resources

- *Content Website* - [Planning for Retirement](#)
- *Online Portfolio* - [Portfolio Box](#), [Weebly](#), [Google Sites](#)



In Practice

- Students will plan the needed income level for retirement using the Content Website.
- Students will then take that information and, using the Content Website again, assess the level of income necessary to fund their desired retirement lifestyle.
- Students will use the Content Website one last time to plan an online portfolio showing their path to a successful retirement.

UNDERSTANDING LOANS AND BORROWING MONEY



Standard 7: The student will identify the procedures and analyze the responsibilities of borrowing money.

1. Identify and analyze sources of credit (e.g., financial institutions, private lenders, and retail businesses) and credit products (e.g., student loans, credit cards, and car loans).
2. Identify standard loan practices, predatory lending practices (e.g., rapid tax return, rapid access loans, and payday loans), and legal debt collection practices.
3. Explain the importance of establishing a positive credit history (e.g., maintaining a reasonable debt to income ratio), describe information contained in a credit report, and explain the factors that affect a credit score (e.g., the relationship between interest rates and credit scores).
4. Explain how the terms of a loan (e.g., interest rates, fees, and repayment schedules) affect the cost of credit..



Evidence of Understanding

Students will interactively explore what all goes into forming one's credit score and credit history.

Students will then assess someone's credit and make financial decisions for them, based on this information.



Digital Resources

- *Content Website* - [What's The Difference? Video](#)
- *Content Website* - [FICO Credit Scores](#)
- *Content Website* - [Impact of Credit Scores on Loans](#)
- *Content Website* - [Shady Sam](#)



In Practice

- Students will view a short three-minute video highlights differences between credit reports and credit scores, in case you think your students could use a refresher
- Students will estimate the credit scores for three college students whose detailed credit profiles are provided.
- Students then use a credit score simulator to determine how accurate their estimates from step #2 were.
- Students then use these credit scores to estimate what each of the three individuals would pay to take out a loan for their dream mini-Cooper car. The lesson concludes by having the students calculate the cost of bad credit.

UNDERSTANDING INTEREST, CREDIT CARD DEBT, AND ONLINE COMMERCE



Standard 8: The student will describe and explain interest, credit cards, and online commerce.

1. Compare costs and benefits of using credit cards and making online purchases (e.g., interest rates, fees, repayment schedules, and personal information protection).
2. Evaluate options for payments on credit cards (e.g., minimum payment, delayed payments, or payment in full).



Evidence of Understanding

Students will be able to understand the hidden costs of using credit for everyday purchases.



Digital Resources

- *Content Website* - [The Amazing \\$2,000 Pizza](#)
- *Word Processor* - [Pages](#), [Google Docs](#), [Microsoft Word](#)



In Practice

- Students will view a short graphic video explaining the hidden costs of credit.
- Students will then examine recent purchases in their own lives and explain if they would have been a good purchase via credit or not.

IDENTITY FRAUD AND THEFT



Standard 9: The student will identify and explain consumer fraud and identify theft.

1. Describe unfair, deceptive, or fraudulent business practices (e.g., pyramid schemes, bait and switch, and phishing)
2. Describe ways to recognize and avoid identity theft (e.g., review monthly financial statements and annual credit reports; and protect personal information and online passwords).
3. Describe methods to correct problems arising from identity theft and fraudulent business practices (e.g., contact national credit bureaus and local/state law enforcement agencies).



Evidence of Understanding

Students will understand the widespread nature of identity theft and assess their own vulnerability.



Digital Resources

- *Content Website* - [I Am Emmitt Smith](#)
- *Content Website* - [Identity Theft Risk Assessment](#)



In Practice

- Teacher will show the Visa commercial with multiple Emmitt Smith's.
- Students will then complete the online risk assessment and make a plan to lessen their susceptibility for identity theft.

RIGHTS AND RESPONSIBILITIES OF RENTING OR BUYING A HOME



Standard 10: The student will explain and compare the responsibilities of renting versus buying a home.

1. Compare the costs and benefits of renting versus buying a home.
2. Explain the elements of a standard lease agreement (e.g., deposit, due date, grace period, late fees, and utilities).
3. Explain the elements of a mortgage (e.g., down payment, escrow account, due date, late fees, and amortization tables); types of lenders; and fixed or adjustable rate mortgage loans.



Evidence of Understanding

Students will research their dream abode in their dream location and then examine the positives and negatives of either buying or renting and create an interactive presentation displaying their choice.



Digital Resources

- *Search Engines* - [Bing](#), [Yahoo](#), [Google](#)
- *Interactive Presentation Tools* - [Explain Everything](#), [Keynote](#), [Prezi](#), [Google Slides](#)



In Practice

- Students will research their dream housing.
- Students will research their dream location to live.
- Students will examine the costs of renting or buying this home.
- Students will then create an interactive presentation describing the house, the location and their decision.

UNDERSTANDING INSURANCE



Standard 11: the student will describe and explain how various types of insurance can be used to manage risk.

1. Identify common risks to life and property (e.g., illness, death, natural catastrophe, and accident).
2. Explain the purpose and importance of insurance protection as a risk management strategy (e.g., life, health, property, liability, disability, and automobile).
3. Examine appropriate amounts of insurance and how insurance deductibles work.



Evidence of Understanding

Students will understand the necessity of insurance and why it is



Digital Resources

- *Content Website* - Managing Risk and Responsibility
- *Blogging Tools* - Pages, Microsoft Word, Google Sites, Docs, Blogger, Word Press



In Practice

- Students will research the necessity of Insurance in regard to it's primary role of managing risk.
- Students will then create a blog about their top 25 bucket list items in life and examine each list item to asses the inherent level of risk within it.

UNDERSTANDING THE FINANCIAL IMPACT AND CONSEQUENCES OF GAMBLING



Standard 12: The student will explain and evaluate the financial impact and consequences of gambling.

1. Analyze the probabilities involved in winning at games of chance.
2. Evaluate costs and benefits of gambling to individuals and society (e.g., family budget; addictive behaviors; and the local and state economy).



Evidence of Understanding

Students will grasp the duality of the impact of gambling to a local and state economy as they create a two voices poem in pairs.



Digital Resources

- Search Engines - [Bing](#), [Yahoo](#), [Google](#)
- *Content Example Website* - [Poems for Two Voices](#)
- *Digital Live Debate Tools*: [Kialo](#), [Google Classroom](#), [Edmodo](#)
- *Mind Mapping Applications*: [Padlet](#), [Popplet](#), [Post-It Plus](#)



In Practice

- In pairs students will research the positive and negative aspects of gambling upon an economic system.
- Student pairs will then create a two voices poem showing both sides of the gambling paradigm

BANKRUPTCY



Standard 13: The student will evaluate the consequences of bankruptcy.

1. Assess the costs and benefits of bankruptcy to individuals, families, and society.
2. Examine ways to prevent bankruptcy and identify alternatives to bankruptcy (e.g., budget management, debt management, refinancing, and financial counseling).
3. Explain the importance of reestablishing a positive credit history and steps to improve a credit score after bankruptcy.



Evidence of Understanding

Students will understand both sides of bankruptcy and then assess a real life scenario to decide if the person in question should file for bankruptcy or not.



Digital Resources

- *Content Website* - [Understanding Bankruptcy](#)
- *Content Website* - [Bankruptcy or Not?](#)
- *Video Tools* - [iMovie](#), [Clips](#), [FlipGrid](#), [WeVideo](#), [Device Camera](#)



In Practice

- Students will research bankruptcy in order to understand whether or not bankruptcy is the correct decision.
- Students will then go through the interactive game to assess whether bankruptcy is the answer or not.
- Students will reflect upon the choices made in the game by videoing themselves and explaining their decision.

CHARITABLE GIVING



Standard 14: The student will explain the costs and benefits of charitable giving.

1. Identify types of charitable giving (e.g., monetary gifts, gifts-in-kind, and volunteer service).
2. Describe the impact of charitable giving on the individual (e.g., budget, time, personal satisfaction, and tax benefits) and the community.
3. Identify tools to research a charitable organization's mission/purpose, activities, and recipients (e.g., specific organizations' Web sites, Guidestar[®], and regulatory agencies).



Evidence of Understanding

Students will demonstrate their understanding of the necessity of charitable organization by creating their own to address a local need.



Digital Resources

- *Content Website* - [Kids as Philanthropists](#)
- *Search Engines* - [Bing](#), [Yahoo](#), [Google](#)
- *Interactive Presentation Tools* - [Explain Everything](#), [Keynote](#), [Prezi](#), [Google Slides](#)



In Practice

- Students will read the article, Kids as Philanthropists.
- Students will then design their own charity to address a local need.
- Students will present their charity to the class using presentation software.