

Economics

with Personal Finance

Social Studies

Academic Standards

Revised 2022

Course/Unit Credit: 0.5

Course Number: 474300

Teacher Licensure: Please refer to the Course Code Management System (<https://adedata.arkansas.gov/ccms/>) for the most current licensure codes.

Grades: 9-12

Prerequisites: None

Economics with Personal Finance Academic Standards & Disciplinary Concepts

Course Focus and Content

In Grades K-8, students receive a strong foundation in economics. One-semester Economics for Grades 9-12 emphasizes economic and personal finance decision-making. Students will explore the interrelationships among consumers, producers, and resources as well as the interrelationships between national and global economies. Additionally, students will examine the relationship between individual choices and the direct influence of these choices on career and future earning potential.

Integrating Standards and Selecting Content Topics

The disciplinary strands, standards, components, and the Knowledge and Skill Performance Expectations (KPEs and SPEs) are meant to be taught in an integrated manner, not in isolation. For example, a student might be studying an historical event or person while also learning specific civics, economics, geography, and/or history standards. The KPEs and SPEs require conceptual understanding which can be applied to future learning and additional content that may not be listed in the standards. The goal of knowledge acquisition in K-12 is for students to build knowledge and have experiences with content topics connected to their communities, the state of Arkansas, the United States, and the world. A thematic continuum of learning is provided to clarify (Figure 1) the expansion of learning from community to state to the world.

Related Laws for Social Studies

- A.C.A. § 1-5-109. Prisoners of War Remembrance Day.
- A.C.A. § 1-5-112. POW/MIA Recognition Day.
- A.C.A. § 1-5-113. Native American Heritage Week.
- A.C.A. § 1-5-114. Juneteenth Independence Day.
- A.C.A. § 1-5-119. Sultana Disaster Remembrance Day.
- A.C.A. § 6-16-101. Celebrate Freedom Week.
- A.C.A. § 6-16-105. United States Flag.
- A.C.A. § 6-16-106. Arkansas Flag.
- A.C.A. § 6-16-107. Patriotic Observances Generally.
- A.C.A. § 6-16-108. Recitation of the Pledge of Allegiance.
- A.C.A. § 6-16-111. Morals, Manners, Patriotism, and Business and Professional Integrity.
- A.C.A. § 6-16-121. African-American History – Teaching materials.
- A.C.A. § 6-16-122. American Heritage.
- A.C.A. § 6-16-148. Foundation of certain social studies or history courses offered in grades seven through twelve.
- A.C.A. § 6-16-154. Holocaust Education.
- A.C.A. § 6-16-124. Arkansas History – Required Social Studies Course.
- A.C.A. § 6-17-703. Arkansas History Professional Development.

Teacher Note: Not all state statutes apply to the current grade level content.

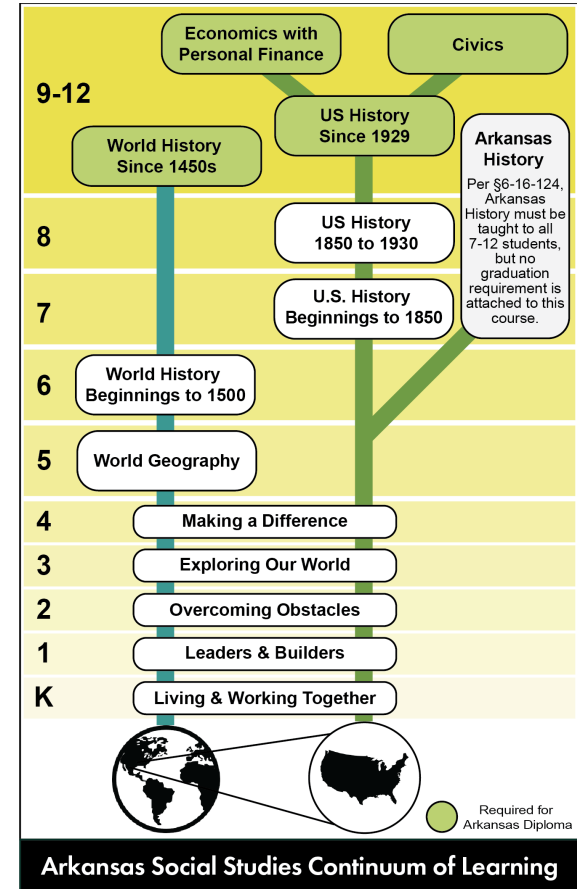


Figure 1

Economics with Personal Finance Academic Standards & Disciplinary Concepts

Skills and Application

Throughout the course, students will develop and apply disciplinary literacy skills: reading, writing, speaking, and listening. As students seek answers to compelling and supporting questions, they will examine a variety of primary and secondary sources and communicate responses in multiple ways, including oral, visual, and written forms. Students must be able to select and evaluate sources of information, draw and build upon ideas, explore issues, examine data, and analyze events from the full range of human experience to develop critical thinking skills essential for productive citizens. *Economics with Personal Finance is required by the Standards for Accreditation.* These standards do not meet the Grades 7-12 Arkansas History requirement as defined in Act 787 of 1997. Refer to the Arkansas History Academic Standards written for the course in Grades 7-8 or the Arkansas History Curriculum Framework for the course in Grades 9-12 to fulfill the one-semester Arkansas History requirement as defined in Act 787 of 1997. **An asterisk (*) within the standards document denotes specific content that is explicitly stated in A.C.A. § 6-16-135. Personal and Family Finance Standards.**

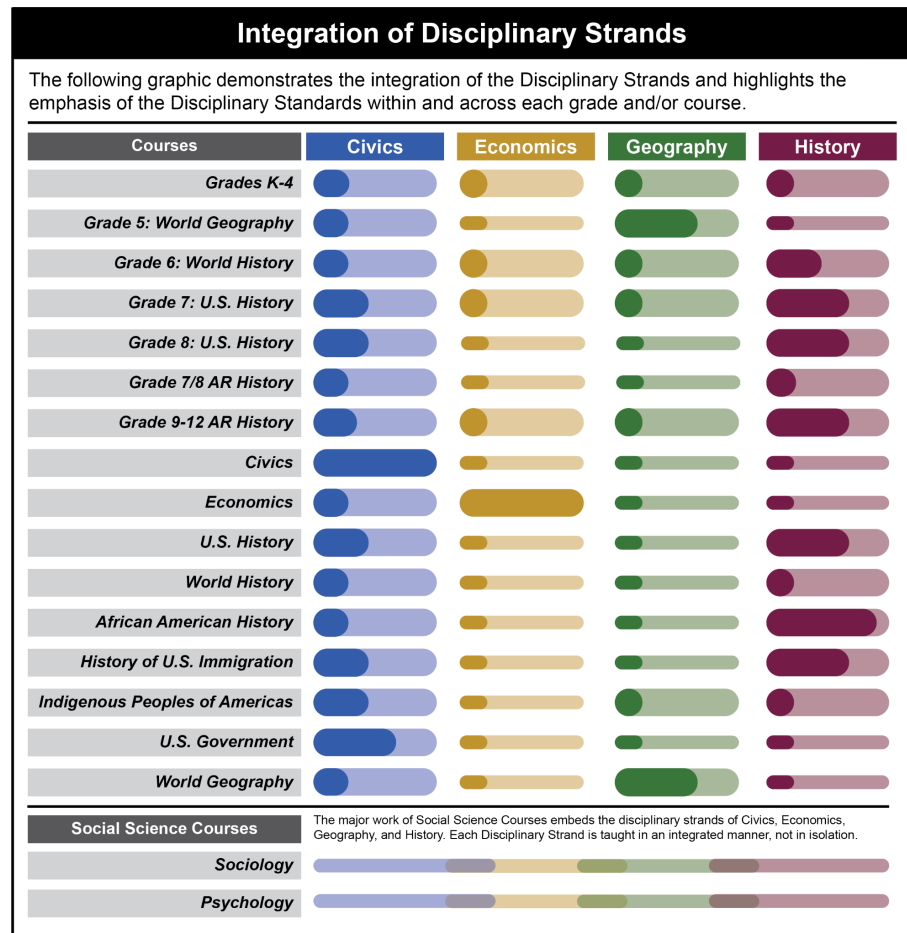
Nomenclature Explained

icon indicates KPEs or SPEs that focus on topics in K-6 which relate to Arkansas and may be used to fulfill A.C.A. § 6-16-124

"C.1" indicates the first civics disciplinary standard	Standard
"2" specifies that it is an expectation for 2nd grade	Grade or Course
"3" indicates which knowledge or skill performance expectation	KPE or SPE

Primary and Secondary Sources and Disciplinary Literacy Standards

The Disciplinary Literacy Standards for History/Social Studies guide students with the specific skills they need to engage with all social studies content. These reading and writing skills are separated by grade bands and include the use of primary and secondary sources, analysis of content from a variety of perspectives, and assessment of the credibility and accuracy of sources. Teachers should access the Disciplinary Literacy Standards Resource for History/Social Studies document through the Division of Elementary and Secondary Education website.



**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

The College, Career, and Civic Life C3 Framework for Social Studies State Standards

The acquisition of content knowledge and skills is paramount in a robust social studies program rooted in inquiry. The chart below summarizes social studies practices in four Dimensions.

- **Dimensions 1, 3, and 4** of the College, Career, and Civic Life C3 Framework for Social Studies State Standards. These practices should be addressed throughout Grades K-12, building as students acquire the skills.
- **Dimension 2** Applying Disciplinary Concepts and Tools sets forth the conceptual content, and the alignment to this dimension is embedded in the KPEs and SPEs.

Dimension 1 Developing Questions and Planning Inquiries	Dimension 3 Evaluating Sources and Using Evidence	Dimension 4 Communicating Conclusions and Taking Informed Action
<ol style="list-style-type: none"> 1. Construct compelling questions that promote inquiry around key ideas and issues 2. Develop supporting questions that contribute to inquiry: identifying facts, concepts, and interpretations 3. Answer compelling and supporting questions using appropriate and available sources that consider multiple points of view 	<ol style="list-style-type: none"> 4. Gather relevant information from multiple perspectives and a variety of sources; evaluate the credibility of the source by determining its relevance and intended use 5. Use evidence from multiple sources to answer compelling and supporting questions by developing arguments with claims, counterclaims, and explanations 	<ol style="list-style-type: none"> 6. Construct arguments and explanations that convey ideas and perspectives to appropriate audiences using print, oral, and digital technologies 7. Critique the credibility, relevance, and use of evidence in arguments and explanations proposed by self and others 8. Use disciplinary lenses within the social sciences to understand local, regional, and global problems, propose solutions, or assess strategies and options for action while applying deliberative processes

Dimension 2¹ Applying Disciplinary Concepts and Tools				
Civics	Economics	Geography	History	Social Sciences
<ul style="list-style-type: none"> ● Civic and Political Institutions ● Participation and Deliberation ● Processes, Rules, and Laws 	<ul style="list-style-type: none"> ● Economic Decision-Making ● Exchange and Markets ● Growth and Stability ● The National Economy ● The Global Economy 	<ul style="list-style-type: none"> ● Geographic Representations: <i>Spatial Views of the World</i> ● Human-Environment Interaction: <i>Place, Regions, and Culture</i> ● Human Populations: <i>Spatial Patterns and Movements</i> ● Global Interconnections: <i>Global Spatial Patterns</i> 	<ul style="list-style-type: none"> ● Change, Continuity, and Context ● Perspectives ● Historical Sources and Evidence ● Causation and Argumentation 	<ul style="list-style-type: none"> ● Psychology ● Sociology

¹ Organizational structure of the Social Studies Academic Standards is based on disciplinary strands in the C3 Framework.

Economics with Personal Finance Academic Standards & Disciplinary Concepts

K-12 Disciplinary Standards Overview

Civics	Economics	Geography	History
<p>C.1 Students will understand the impact of origins, structures, and functions of institutions and laws on society and citizens. This includes personal civic rights, roles, responsibilities, and processes by which laws are made and amended.</p> <p>C.2 Students will understand the structure and functions of various types of government and how they exercise their powers.</p> <p>C.3 Students will understand the role of citizens in society, the ways the government protects the rights of citizens, the electoral process, and the role of political parties.</p> <p>C.4 Students will understand the process of making and changing laws and the ways institutions work together in carrying out the laws.</p> <p>C.5 Students will understand the impact of origins, structures, and functions of institutions and laws on society and Indigenous peoples. This includes the relationship of the Native nations and the United States during various time periods.</p> <p>C.6 Students will understand the structure and functions of various types of tribal government and how they exercise their powers. This includes the progress and challenges of present-day Native America.</p>	<p>E.1 Students will understand the impact of economic decision-making. This includes the exchange of goods and services; role of producers, consumers, and government in the marketplace; and growth, stability, and interdependence within a global economy.</p> <p>E.2 Students will understand the impact of economic decision-making. This includes considering the marginal costs and benefits of alternatives.</p> <p>E.3 Students will understand the exchange of goods and services. This includes different allocation methods and changes in supply and demand; the role of producers, consumers, and government in a market economy; and the degree of competition among buyers and sellers in markets.</p> <p>E.4 Students will understand the growth, stability, and interdependence within a national economy. This includes the current and future state of the economy using economic indicators and monetary and fiscal policies for a variety of economic conditions.</p> <p>E.5 Students will understand the growth, stability, and interdependence within a global economy. This includes ways in which trade leads to increased economic interdependence.</p> <p>E.6 Students will understand the factors affecting income, wealth, and financial risk. This includes the role of credit in personal finance.</p>	<p>G.1 Students will understand the purpose of geographic tools (e.g., maps, globes, charts, graphs) to understand, analyze, and explain human interaction with each other and with the environment. This includes the spatial characteristics and patterns of human settlement and connections between global regions.</p> <p>G.2 Students will understand the purpose of geographic tools (e.g., maps, globes, charts, graphs) to interpret spatial information. This includes spatial organization of people, cultures, places, and environments within various regions and geographic skills to interpret the past, present, and plan for the future.</p> <p>G.3 Students will understand the characteristics of different physical and cultural regions and how they change over time (through demographic changes, migration, settlement, and conflict). This includes the impact physical geography has on human systems, including politics, culture, economics, and use of resources and how a region or culture interacts with itself, the environment, and other regions and cultures.</p> <p>G.4 Students will understand the impact humans have on the environment. This includes the distribution, management, and consumption of resources.</p> <p>G.5 Students will understand the impact Indigenous peoples have on the environment. This includes the communal view of how Indigenous peoples utilized the land and resources; and the characteristics of the original Indigenous peoples of Arkansas by analyzing artifacts, artwork, and other sources.</p>	<p>H.1 Students will understand chronology, patterns of continuity, and change over time. This includes the contextualization of historical events and ways people gather, view, construct, and interpret historical evidence.</p> <p>H.2 Students will understand key historical periods from the beginning of civilization (World Era 1) through 1500 C.E. (World Era 5). This includes the patterns of social, economic, and political change over time and the ways people view, construct, and interpret the history of nations and cultures of the world.</p> <p>H.3 Students will understand key historical periods from the United States' Beginnings (Era 1) through 1850 (Era 4). This includes the patterns of social, economic, and political change over time and the ways people view, construct, and interpret the history of the United States.</p> <p>H.4 Students will understand key historical periods from Civil War and Reconstruction (Era 5) to the Emergence of Modern America, 1890-1930 (Era 7). This includes the patterns of social, economic, and political change over time and the ways people view, construct, and interpret the history of the United States.</p> <p>H.5 Students will understand key historical periods from the Great Depression and World War II, 1929-1945 (Era 8), to the Contemporary United States, 1968 to Present (Era 10). This includes the patterns of social, economic, and political change over time and the ways people view, construct, and interpret the history of the United States.</p> <p>H.6 Students will understand key historical periods from the Emergence of the First Global Age, 1450-1770 (World Era 6), to the Twentieth Century Since 1945 (World Era 9). This includes the patterns of social, economic, and political change over time and the ways people view, construct, and interpret the history of nations and cultures of the world.</p>

Economics with Personal Finance Academic Standards & Disciplinary Concepts

Disciplinary Standards At a Glance

Disciplinary Strand	Disciplinary Standard
Disciplinary Component	<ul style="list-style-type: none"> Grade or Course Specific Components
Economics	E.2 Students will understand the impact of economic decision-making. This includes considering the marginal costs and marginal benefits of alternatives.
Economic Decision-Making	<ul style="list-style-type: none"> Economic Causes and Effects
Economics	E.3 Students will understand the exchange of goods and services. This includes different allocation methods and changes in supply and demand; the role of producers, consumers, and government in a market economy; and the degree of competition among buyers and among sellers in markets.
Exchange and Markets	<ul style="list-style-type: none"> Factors that impact consumer decisions Methods to change market outcomes
Economics	E.4 Students will understand the growth, stability, and interdependence within a national economy. This includes the current and future state of the economy using economic indicators and monetary and fiscal policies for a variety of economic conditions.
National Economy	<ul style="list-style-type: none"> Economic performance Fiscal policy Monetary policy
Economics	E.5 Students will understand the growth, stability, and interdependence within a global economy. This includes ways in which trade leads to increased economic interdependence.
Global Economy	<ul style="list-style-type: none"> International trade
Economics	E.6 Students will understand the factors affecting income, wealth, and financial risk. This includes the role of credit in personal finance.
Personal Finance Management	<ul style="list-style-type: none"> Personal financial management Credit and debt Financial responsibility and personal decision-making Planning and money management

**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

Disciplinary Note

The major work of the Economics course includes the disciplinary strands of Civics, Economics, Geography, and History. Each disciplinary strand is meant to be taught in an integrated manner, not in isolation.

Teacher Note: Concepts of the Civics, Geography, and History strands are implicitly addressed in the embedded KPEs and SPEs.

Civics	Geography	History
<ul style="list-style-type: none"> ● Civic and Political Institutions ● Participation and Deliberation ● Processes, Rules, and Laws 	<ul style="list-style-type: none"> ● Geographic Representations: <i>Spatial Views of the World</i> ● Human-Environment Interaction: <i>Place, Regions, and Culture</i> ● Human Populations: <i>Spatial Patterns and Movements</i> ● Global Interconnections: <i>Global Spatial Patterns</i> 	<ul style="list-style-type: none"> ● Change, Continuity, and Context ● Perspectives ● Historical Sources and Evidence ● Causation and Argumentation

**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

Economics

E.2 Students will understand the impact of economic decision-making. This includes considering the marginal costs and marginal benefits of alternatives.

Economic Decision-Making

Knowledge and Skill Performance Expectations

Economics with Personal Finance

E.2.ECON.1

Demonstrate proper etiquette for interacting with the Arkansas and American flags.

Teacher Note: For an economics tie-in, consider the history of the flag, its use in global commerce, and the modern global supply chains used to produce a flag.

E.2.ECON.2

Evaluate the roles of scarcity, incentives, trade-offs, and opportunity cost in decision-making* (e.g., PACED decision-making model, cost/benefit analysis, employment choices*, the four factors of production).

Personal Finance Alignment

- PF.7.SI.4 Analyze the relationship between risk* and return.*

E.2.ECON.3

Justify various economic solutions to problems affecting an individual or society using marginal cost and marginal benefit analysis.

**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

Economics

E.3 Students will understand the exchange of goods and services. This includes different allocation methods and changes in supply and demand; the role of producers, consumers, and government in a market economy; and the degree of competition among buyers and among sellers in markets.

Exchange and Markets

Knowledge and Skill Performance Expectations

Economics with Personal Finance

E.3.ECON.1

Identify various allocation methods used in different circumstances, countries, and economies (e.g., price, auction, lottery, first come, first served, personal characteristics, a contest/performance-based, fiat, or a combination).

E.3.ECON.2

Demonstrate changes in supply and demand using graphs to show shifts, shortages, surpluses, and changes in equilibrium price and quantity using the supply and demand model.

E.3.ECON.3

Analyze the role of consumers in a market economy.

E.3.ECON.4

Analyze the role of producers in a market economy.

E.3.ECON.5

Evaluate intended and unintended consequences of government policies created to improve market outcomes (e.g., regulatory, participatory, supervisory, price floor, price ceiling, minimum wage).

E.3.ECON.6

Compare and contrast various degrees of competition in markets (e.g., perfect competition, monopolistic competition, oligopoly, monopoly).

E.3.ECON.7

Explain how differences in the extent of competition in various markets can affect price, quantity, and variety.

**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

Economics

E.4 Students will understand the growth, stability, and interdependence within a national economy. This includes the current and future state of the economy using economic indicators and monetary and fiscal policies for a variety of economic conditions.

National Economy

Knowledge and Skill Performance Expectations

Economics with Personal Finance

E.4.ECON.1

Analyze economic indicators used to measure economic performance including, but not limited to, unemployment, Gross Domestic Product (GDP), Consumer Price Index (CPI), and inflation.

E.4.ECON.2

Identify various causes and impacts of inflation, deflation, and stagflation, including the role of federal fiscal policies.

E.4.ECON.3

Evaluate the impact of advancements in technology, investments in capital goods, and increases in human capital on economic growth and standards of living.

E.4.ECON.4

Compare and contrast the roles and functions of financial institutions in the United States including banking practices* and regulation of savings and investments.*

Personal Finance Alignment

- PF.5.MM.1 Compare types of banking institutions including products and services available.
- PF.5.MM.2 Explore the process of opening and managing different types of accounts (e.g., checking*, savings*).
- PF.7.SI.8 Understand the regulation of savings and investments.

E.4.ECON.5

Examine primary (e.g., ample reserves) and secondary (e.g., discount rate, reserve requirement, interest on reserves) monetary policy tools used by the Federal Reserve System.

E.4.ECON.6

Examine fiscal policy tools used by the executive and legislative branches of the government, including taxation, spending, regulation, and printing of currency.

E.4.ECON.7

Determine how the federal budget (i.e., spending and taxation) creates surpluses or deficits and impacts the national debt.

Teacher Note: Teachers may include a review of the Laffer Curve which illustrates the relationship between taxation rates and government revenue.

**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

Economics

E.5 Students will understand the growth, stability, and interdependence within a global economy. This includes ways in which trade leads to increased economic interdependence.

Global Economy

Knowledge and Skill Performance Expectations

Economics with Personal Finance

E.5.ECON.1

Analyze the role of comparative advantage in trade and global markets using available data and a variety of sources.

E.5.ECON.2

Explain ways in which current trends in globalization affect economic growth, labor markets, rights of individuals, the environment, technological advancement, and resource and income distribution in different nations.

E.5.ECON.3

Research the impact of international and national economic and political policies on global trade using a variety of sources from multiple perspectives (e.g., trade policies, tariffs, quotas, immigration laws, fiscal policy, regulations).

**Economics with Personal Finance
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Economics

E.6 Students will understand the factors affecting income, wealth, and financial risk. This includes the role of credit in personal finance.

Personal Finance Management

Knowledge and Skill Performance Expectations

Economics with Personal Finance

E.6.ECON.PF.1

Analyze the impact of education, training, job seeking skills, and workforce readiness skills (i.e., soft skills*) on productivity, earning potential, and employment*:

- Job-seeking skills*: network, interview skills*, resumé writing*
- Workforce readiness skills: positive attitude, problem-solving, communication*, time management*, leadership, active listening, teamwork, meeting basic employer expectations and requirements*

Personal Finance Alignment

- PF.1.EI.1 Explain factors that influence career and job selection
- PF.3.CCP.1 Explore potential careers (including an employment forecast) and the steps needed to achieve them based on interests and/or talents
- PF.3.CCP.2 Explore opportunities for internships, job shadowing, and real-world experiences to determine future career paths
- PF.3.CCP.3 Develop a flowchart to outline the steps needed to achieve chosen career paths (e.g., trade school, associate's degree, bachelor's degree, master's degree, doctorate)
- PF.1.EI.2 Determine ways to locate and apply for a job by
 - Completing a job search in an area of interest
 - Completing a job application, cover letter, resumé, and follow-up letter
- PF.1.EI.3 Evaluate ways to make a positive impression during a job interview
- PF.1.EI.4 Compare job offers for employee benefits* (e.g., time, income*, insurance*, retirement)
- PF.1.EI.5 Summarize skills needed to be successful in the workplace
 - Communication
 - Time Management
 - Basic Employer Expectations

**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

E.6.ECON.PF.2

Critique components of personal money management* in order to build short-term and long-term wealth:

- Income (e.g., salary*, hourly*, overtime*, commission)
- Saving* (e.g., stick to a budget, automate savings, cut out unnecessary spending) and investing* (e.g., growth, shares, property)
- Planning for retirement*
- Home-ownership*
- Management of expenses and debt*

Personal Finance Alignment

- PF.2.EI.1 Compare and contrast the methods by which employees are paid (e.g., paycheck* forms such as direct deposit, paper check, payroll card)
- PF.4.C.3 Compare and contrast the advantages and disadvantages of renting versus owning a home (e.g., costs, taxes*, insurance)
- PF.7.SI.5 Compare the characteristics of saving tools (e.g., liquidity, interest rates, term length) to determine how to best meet a financial goal
- PF.7.SI.7 Research different types of investments and consider the importance of diversification
 - Annuities
 - Bonds
 - Money Market Funds
 - Mutual Funds
 - Real Estate
 - Stocks
- PF.5.MM.3 Analyze the advantages and disadvantages of various retirement plans (e.g., pension, 401K, IRA, social security)
- PF.7.SI.1 Compare the effects of interest rates as applied to saving and borrowing money
- PF.7.SI.4 Analyze the relationship between risk and return
- PF.2.EI.3 Analyze differences among salary, hourly, commission, and overtime pay

E.6.ECON.PF.3

Analyze insurance as a risk-management strategy to protect against unforeseen financial loss (e.g., auto, health, life, homeowners, renters, disability, liability).

Personal Finance Alignment

- PF.6.I.2 Investigate the relationship between insurance premiums and deductibles
- PF.6.I.3 Evaluate auto insurance options and factors affecting the cost of coverage including split limit
- PF.6.I.4 Assess health-related insurance options and types of coverage (e.g., health, dental, vision, stroke/heart disease, cancer, accident, short-term/long-term disability, long-term care)
- PF.6.I.5 Analyze various types of life insurance (e.g., term, whole)
- PF.6.I.6 Investigate property insurance and potential riders including, but not limited to, homeowner's, renter's, and mortgage
- PF.6.I.1 Analyze the need for insurance in managing risk and how risk affects cost

**Economics with Personal Finance
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E.6.ECON.PF.4

Analyze income and expenses to create a household budget* including food, shelter, transportation, utilities, insurance, savings, charitable giving*, and other expenses.

Personal Finance Alignment

- PF.5.MM.4 Analyze expenses to create a household budget including, but not limited to, housing, utilities, food, saving, insurance, taxes (e.g., taxes on earnings such as income tax*, taxes on what people buy such as groceries (i.e., sales tax), and items people own such as a house or car (i.e., property tax), spending*, and charitable giving
- PF.5.MM.5 Examine the influences on financial planning* decisions (e.g., long-term*, needs vs. wants, priorities, values, stages of life, estate planning)

E.6.ECON.PF.5

Examine employment forms W-4*, W-2, I-9*, payroll deductions*, and other deductions in order to file an appropriate income tax form.

Personal Finance Alignment

- PF.2.EI.2 Represent and analyze various types of income deductions and how they impact income (e.g., payroll taxes, deductions, gross pay, net pay)
- PF.2.EI.4 Complete work-related forms
 - W-4
 - I-9
 - Medical forms
 - Life Insurance forms
 - Retirement forms

**Economics with Personal Finance
Academic Standards & Disciplinary Concepts**

E.6.ECON.PF.6

Evaluate costs and benefits (e.g., interest rates, fees, penalties, rewards) of using various types of credit*:

- Student loans
- Credit cards
- Personal loans (e.g., auto, home mortgage)

Personal Finance Alignment

- PF.4.C.4 Analyze factors that determine/influence mortgage costs (e.g., interest rate, term length, credit rating)
- PF.7.SI.2 Examine how consumers are affected by raising and lowering interest rates
- PF.7.SI.3 Calculate simple and compound interest and explain the difference between the two
- PF.4.C.7 Understand the different components of loans by:
 - Differentiating between the types of loans (e.g., payday, auto, home, personal, student)
 - Examining the lending process from application to approval
 - Calculating true costs associated with loans (e.g., term length, interest rate)
 - Understanding the factors that contribute to different interest rates
 - Evaluating the implications of obtaining and/or defaulting on a loan

E.6.ECON.PF.7

Analyze factors that affect creditworthiness (e.g., credit score, three Cs of credit).

Personal Finance Alignment

- PF.4.C.4 Analyze factors that determining/influence mortgage costs (e.g., interest rate, term length, credit rating)
- PF.4.C.5 Understand different components of credit by:
 - Comparing and contrasting sources of credit (e.g., car loans, student loans, credit cards)
 - Discussing the establishment and use of credit
 - Identifying the factors that contribute to a credit score
 - Calculating the actual costs associated with credit
 - Discussing methods of solving credit problems
 - Evaluating the risks associated with overextending credit

**Economics with Personal Finance
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E.6.ECON.PF.8

Evaluate strategies to avoid and correct credit issues:

- Identity protection
- Bankruptcy*
- Debt and credit management*

Personal Finance Alignment

- PF.4.C.1 Identify types of fraud and credit abuse and develop strategies to protect oneself from identity fraud* and theft*
- PF.4.C.6 Understand the different components of bankruptcy by:
 - Identifying and evaluating types of bankruptcy
 - Examining the impact of declaring bankruptcy and how it may affect future financial opportunities

E.6.ECON.PF.9

Discuss consumer protection laws* (e.g., Credit Card Accountability Responsibility and Disclosure Act of 2009, Truth in Lending Act, Fair Debt Collection Practices Act, Fair Credit Reporting Act).

Personal Finance Alignment

- PF.4.C.2 Discuss common crimes against consumers and examine federal consumer protection laws