# A Correlation: JA BizTown and Jump Start Financial Literacy Standards

## Jump$tart National Personal Finance Education

### Spending and Saving

**Standard 1. Develop a Plan for Saving and Spending**

- a. Explain how saving money can improve financial well-being
- b. Create a way to keep track of money spent.
- c. Categorize types of household expenses and sources of income
- d. Calculate the sales tax for a given purchase.
- e. Give an example of how government uses tax revenues.

**Standard 2. Develop a System for Keeping and Using Financial Records**

- a. Monitor financial statements for a personal savings account.

**Standard 3. Describe How to Use Different Payment Methods**

- a. Justify reasons to keep money in a bank or credit union
- b. Demonstrate how checks and debit cards, gift cards and credit cards work as payment methods.
- c. Verify the total cost of a purchase that includes multiple items.
- d. Calculate the amount of change to be returned when the payment amount is greater than the purchase price.

### Credit and Debt

1. Analyze the Costs and Benefits of Various Types of Credit

- a. Identify situations when people might pay for certain items in small amounts over time.
- b. Summarize the advantages and disadvantages of using credit.
- c. Explain why financial institutions lend money.
- d. Explain why using a credit card is a form of borrowing.

2. Apply strategies to avoid or correct debt management problems.

- a. Relate overspending to potential borrowing problems.

### Employment and Income

1. Explore job and career options.

- a. Explain the difference between a career and a job.
- b. Identify various jobs within a specific career.
- c. Give an example of how an individual’s interests, knowledge and abilities can affect job and career choice.
- d. Give examples of careers related to a personal interest.
- e. Examine jobs related to a career of interest.
- f. Give examples of local entrepreneurs.

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# Employment and Income cont.

2. Compare sources of personal income and compensation.
   - a. Identify jobs children can do to earn money.
   - b. Give examples of sources of income other than a wage or salary.

3. Analyze factors that affect net income.

# Investing

1. Explain how investing may build wealth and help meet financial goals.
   - a. Describe reasons for investing.
   - b. Calculate simple interest earnings.
   - c. Calculate compound interest earnings.
   - d. Explain the benefit of a compound rate of return.

# Financial Decision Making

1. Recognize the responsibilities associated with personal financial decisions.
   - a. Predict the consequences of spending decisions.
   - b. Analyze money-handling decisions that youth commonly face.

2. Use reliable resources when making financial decisions.
   - a. Analyze how pre-purchase research affects satisfaction when making a spending decision.
   - b. Identify reliable sources of information when comparing products such as a bike.

3. Summarize major consumer protection laws.

4. Make criterion-based financial decisions by systematically considering alternatives and consequences.
   - a. Explain how limited personal financial resources affect the choices people make.
   - b. Rank personal wants in order of importance
   - c. Make a decision based on the description of an acceptable outcome.
   - d. Devise a plan to achieve a specific, measurable goal.

5. Apply communication strategies when discussing financial issues.
   - a. Assess differences among peer values and attitudes about money.

6. Analyze the requirements of contractual obligations.

7. Control personal information
   - a. List types of personal information that should not be disclosed to others in person or online.
   - b. Apply strategies to protect personal information.

8. Use a personal financial plan.

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