

3-5 EDUCATION STANDARDS

JumpStart Financial Literacy, Common Core English Language Arts and Math

	Lesson 1 "Money Matters"					Lesson 2 "Get Set for Goals"					Lesson 3 "Make a Plan"				
	Needs and Wants	Exploring and Evaluating Buying Decision Choices	Understanding Opportunity Cost	Class Reflection	Extended Exploration	Differentiating Between Short- and Long-Term Goals	Developing Ways to Set Goals for Savings	Considering Influential Purchasing Factors	Class Reflection	Extended Exploration	Defining the Term "Budget"	Setting Spending Limits and "Paying Yourself First"	Exploring Budgets (Spending Plans)	Class Reflection	Extended Exploration
JumpStart Financial Literacy Standards Source: http://www.jumpstart.org/national-standards.html															
Grades K–12															
Financial Responsibility and Decision Making															
Standard 1: Take responsibility for personal financial decisions.							X		X	X					
Standard 2: Find and evaluate financial information from a variety of sources.								X		X					
Standard 4: Make financial decisions by systematically considering alternatives and consequences.	X	X	X	X	X	X	X		X	X					
Income and Careers															
Standard 2: Identify sources of personal income.													X		
Standard 3: Describe factors affecting take-home pay.														X	
Planning and Money Management															
Standard 1: Develop a plan for spending and saving.											X	X	X	X	X
Standard 4: Apply consumer skills to purchase decisions.								X	X	X					
Standard 5: Consider charitable giving.															
Standard 6: Develop a personal financial plan.									X						
Common Core English Language Arts Standards (adopted by all states except for: Alaska, Indiana, Nebraska, Oklahoma, Puerto Rico, Texas, and Virginia) Source: www.corestandards.org															
Grades 3–5															
SRL.3.1, RL.4.1, RL.5.1			X		X										
RL.3.2, RL.4.2, RL.5.2			X		X										
RL.3.3, RL.4.3, RL.5.3			X												
RL.3.10, RL.4.10, RL.5.10			X		X										X
RI.3.1, RI.4.1, RI.5.1							X								
RI.3.7, RI.4.7												X			
RI.3.10, RI.4.10, RI.5.10							X					X			
W.3.2, W.4.2, W.5.2				X					X					X	
W.3.10, W.4.10, W.5.10			X	X					X		X			X	
SL.3.1, SL.4.1, SL.5.1	X	X	X	X	X	X	X	X	X		X	X	X	X	
SL.3.3	X	X	X	X	X	X	X	X	X		X	X	X	X	
SL.3.4, SL.4.4, SL.5.4															

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EDUCATION STANDARDS (continued)

	Lesson 1 "Money Matters"					Lesson 2 "Get Set for Goals"					Lesson 3 "Make a Plan"				
	Needs and Wants	Exploring and Evaluating Buying Decision Choices	Understanding Opportunity Cost	Class Reflection	Extended Exploration	Differentiating Between Short- and Long-Term Goals	Developing Ways to Set Goals for Savings	Considering Influential Purchasing Factors	Class Reflection	Extended Exploration	Defining the Term "Budget"	Setting Spending Limits and "Paying Yourself First"	Exploring Budgets (Spending Plans)	Class Reflection	Extended Exploration
Common Core Math Standards (adopted by all states except for: Alaska, Indiana, Minnesota, Nebraska, Oklahoma, Puerto Rico, Texas, and Virginia) Source: www.corestandards.org															
Grades 3–5															
Operations and Algebraic Thinking															
D.8, 4.OA.A.3 (multistep word prob)		x					x					x			
Number and Operations in Base Ten															
3.NBT.A.2, 4.NBT.B.4, 5.NBT.B.7 (add/sub)		x	x				x				x		x		x
Measurement and Data															
4.MD.A.2 (money word prob)		x	x				x				x	x	x		

Continued...

EDUCATION STANDARDS (continued)

	Lesson 4 “Save Your Money”					Lesson 5 “Which Way to Pay?”					Lesson 6 “Get Invested”				
	Understanding Ways to Save Money	Discovering Where Money Is Saved	Understanding Risks and the Importance of Saving for Emergencies	Class Reflection	Extended Exploration	Sharing Prior Knowledge of Payment Options	Understanding Credit and Debit	Exploring Different Payment Scenarios	Class Reflection	Extended Exploration	Exploring Different Payment Scenarios	Exploring Investment Options	Understanding Risk and Return	Class Reflection	Extended Exploration
JumpStart Financial Literacy Standards Source: http://www.jumpstart.org/national-standards.html															
Grades K–12															
Financial Responsibility and Decision Making															
Standard 6: Control personal information.							X								
Planning and Money Management															
Standard 3: Describe how to use different payment methods.						X	X	X	X	X					
Credit and Debt															
Standard 1: Identify the costs and benefits of various types of credit.						X	X	X	X	X					
Standard 2: Explain the purpose of a credit record and identify borrowers' credit report rights.						X									
Risk Management and Insurance															
Standard 1: Identify common types of risks and basic risk management methods.			X												
Saving and Investing															
Standard 1: Discuss how saving contributes to financial well-being.	X	X		X	X										
Standard 2: Explain how investing builds wealth and helps meet financial goals.											X	X	X	X	X
Standard 3: Evaluate investment alternatives.												X	X	X	
Common Core English Language Arts Standards (adopted by all states except for: Alaska, Indiana, Nebraska, Oklahoma, Puerto Rico, Texas, and Virginia.) Source: www.corestandards.org															
Grades 3–5															
RI.3.1, RI.4.1, RI.5.1	X						X					X	X		
RI.3.10, RI.4.10, RI.5.10	X				X		X			X		X	X		
W.3.2, W.4.2, W.5.2				X						X				X	
W.3.3, W.4.3, W.5.3															X
W.3.7, W.4.7, W.5.7					X										
W.3.8, W.4.8, W.5.8					X										
W.3.10, W.4.10, W.5.10				X						X				X	
SL.3.1, SL.4.1, SL.5.1	X	X	X	X	X	X	X	X	X	X	X	X	X	X	
SL.3.3	X	X	X	X		X	X	X	X		X	X	X	X	

Continued...

EDUCATION STANDARDS (continued)

	Lesson 4 “Save Your Money”					Lesson 5 “Which Way to Pay?”					Lesson 6 “Get Invested”				
	Understanding Ways to Save Money	Discovering Where Money Is Saved	Understanding Risks and the Importance of Saving for Emergencies	Class Reflection	Extended Exploration	Sharing Prior Knowledge of Payment Options	Understanding Credit and Debit	Exploring Different Payment Scenarios	Class Reflection	Extended Exploration	Exploring Different Payment Scenarios	Exploring Investment Options	Understanding Risk and Return	Class Reflection	Extended Exploration
Common Core Math Standards (adopted by all states except for: Alaska, Indiana, Minnesota, Nebraska, Oklahoma, Puerto Rico, Texas, and Virginia.) Source: www.corestandards.org															
Grades 3–5															
Operations and Algebraic Thinking															
D.8, 4.OA.A.3 (multistep word prob)							X	X							
Number and Operations in Base Ten															
3.NBT.A.2, 4.NBT.B.4, 5.NBT.B.7 (add/sub)							X	X					X		X
Measurement and Data															
4.MD.A.2 (money word prob)		X					X	X					X		

Continued...

EDUCATION STANDARDS (continued)

	Lesson 7 "It's Great to Donate!"					Lesson 8 "Career Choices"					
	Exploring What Charitable Giving Means	Understanding How to Plan for Giving	Exploring Fundraising Opportunities	Class Reflection	Extended Exploration	Exploring Different Job Sectors	Examining Personal Interests and Skills	Exploring Income and Education Levels	Understanding That Income Is Taxed	Class Reflection	Extended Exploration
Jump\$tart Financial Literacy Standards Source: http://www.jumpstart.org/national-standards.html											
Grades K–12											
Income and Careers											
Standard 1: Explore career options.						X	X	X		X	X
Standard 2: Identify sources of personal income.								X			
Standard 3: Describe factors affecting take-home pay.									X		
Planning and Money Management											
Standard 5: Consider charitable giving.	X	X	X	X	X						
Common Core English Language Arts Standards (adopted by all states except for: Alaska, Indiana, Nebraska, Oklahoma, Puerto Rico, Texas, and Virginia) Source: www.corestandards.org											
Grades 3–5											
SRL.3.1, RL.4.1, RL.5.1	X										
RL.3.2, RL.4.2, RL.5.2	X										
RL.3.3, RL.4.3, RL.5.3	X										
RL.3.10, RL.4.10, RL.5.10	X										
RI.3.1, RI.4.1, RI.5.1								X	X		
RI.3.7, RI.4.7								X			
RI.3.10, RI.4.10, RI.5.10								X	X		
W.3.10, W.4.10, W.5.10				X	X					X	X
SL.3.1, SL.4.1, SL.5.1	X	X	X	X	X	X		X	X	X	
SL.3.3	X	X	X	X	X	X		X	X	X	
SL.3.4, SL.4.4, SL.5.4	X										
Common Core Math Standards (adopted by all states except for: Alaska, Indiana, Minnesota, Nebraska, Oklahoma, Puerto Rico, Texas, and Virginia) Source: www.corestandards.org											
Grades 3–5											
Operations and Algebraic Thinking											
D.8, 4.OA.A.3 (multistep word prob)		X									
Number and Operations in Base Ten											
3.NBT.A.2, 4.NBT.B.4, 5.NBT.B.7 (add/sub)		X	X		X			X			
Measurement and Data											
4.MD.A.2 (money word prob)		X									

EDUCATION STANDARDS (continued)

National Standards for Financial Literacy(continued)

Developed by the Council for Economic Education, the National Standards for Financial Literacy provide benchmarks for what children need to know about personal finance.

	Lesson 1 "Money Matters"					Lesson 2 "Get Set for Goals"					Lesson 3 "Make a Plan"				
	Needs and Wants	Exploring and Evaluating Buying Decision Choices	Understanding Opportunity Cost	Class Reflection	Extended Exploration	Differentiating Between Short- and Long-Term Goals	Developing Ways to Set Goals for Savings	Considering Influential Purchasing Factors	Class Reflection	Extended Exploration	Defining the Term "Budget"	Setting Spending Limits and "Paying Yourself First"	Exploring Budgets (Spending Plans)	Class Reflection	Extended Exploration
Grades 3-5 (Benchmarks for Grade 4)															
Earning Income															
Income can be received from family or friends as money gifts or as an allowance for which no specified work may be required.													X		
Buying Goods and Services															
Economic wants are desires that can be satisfied by consuming a good, a service, or a leisure activity.	X														
People make choices about what goods and services they buy because they can't have everything they want. This requires individuals to prioritize their wants.		X													
Whenever people buy something, they incur an opportunity cost. Opportunity cost is the value of the next-best alternative that is given up when a person makes a choice.			X												
People's spending choices are influenced by prices as well as many other factors, including advertising, the spending choices of others, and peer pressure.		X						X							
Planning for spending can help people make informed choices. A budget is a plan for spending, saving, and managing income.											X				
Saving															
People set savings goals as incentives to save. One savings goal might be to buy goods and services in the future.							X								
A savings plan helps people reach their savings goals.										X					

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EDUCATION STANDARDS (continued)

National Standards for Financial Literacy(continued)

	Lesson 4 “Save Your Money”					Lesson 5 “Which Way to Pay?”					Lesson 6 “Get Invested”				
	Understanding Ways to Save Money	Discovering Where Money Is Saved	Understanding Risks and the Importance of Saving for Emergencies	Class Reflection	Extended Exploration	Sharing Prior Knowledge of Payment Options	Understanding Credit and Debit	Exploring Different Payment Scenarios	Class Reflection	Extended Exploration	Exploring Different Payment Scenarios	Exploring Investment Options	Understanding Risk and Return	Class Reflection	Extended Exploration
Grades 3–5 (Benchmarks for Grade 4)															
Saving															
3. People can choose to save money in many places — for example, at home in a piggy bank or at a commercial bank, credit union, or savings and loan.		x													
6. When people deposit money into a bank (or other financial institution), the bank may pay them interest. Banks attract savings by paying interest. People also deposit money into banks because banks are safe places to keep their savings.		x													
Using Credit															
1. Interest is the price the borrower pays for using someone else's money.						x	x								
2. When people use credit, they receive something of value now and agree to repay the lender over time, or at some date in the future, with interest.							x								
4. Borrowers who repay loans as promised show that they are worthy of getting credit in the future. A reputation for not repaying a loan as promised can result in higher interest charges on future loans, if loans are available at all.						x									
Financial Investing															
1. After people have saved some of their income, they must decide how to invest their savings so that it can grow over time.											x	x			
2. A financial investment is the purchase of a financial asset such as a stock with the expectation of an increase in the value of the asset and/or increase in future income.											x	x			
Protecting and Insuring															
1. Risk is the chance of loss or harm.			x										x		
2. Risk from accidents and unexpected events is an unavoidable part of daily life.			x												
3. Individuals can either choose to accept risk or take steps to protect themselves by avoiding or reducing risk.			x												
4. One method to cope with unexpected losses is to save for emergencies.			x												

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EDUCATION STANDARDS (continued)

National Standards for Financial Literacy(continued)

	Lesson 7 “It’s Great to Donate!”					Lesson 8 “Career Choices”					
	Exploring What Charitable Giving Means	Understanding How to Plan for Giving	Exploring Fundraising Opportunities	Class Reflection	Extended Exploration	Exploring Different Job Sectors	Examining Personal Interests and Skills	Exploring Income and Education Levels	Understanding That Income Is Taxed	Class Reflection	Extended Exploration
Grades 3–5 (Benchmarks for Grade 4)											
Earning Income											
1. People have many different types of jobs from which to choose. Different jobs require people to have different skills.						x	x	x		x	x
2. People earn an income when they are hired by an employer to work at a job.								x			
6. People who own a business can earn a profit, which is a source of income.								x			
7. Entrepreneurs are people who start new businesses. Starting a business is risky for entrepreneurs because they do not know whether their new businesses will be successful and earn a profit.								x			x
Standard 9: Income earned from working, and most other sources of income, are taxed. The revenue from these taxes is used to pay for government-provided goods and services.										x	
Buying Goods and Services											
5. Informed decision making requires comparing the costs and benefits of spending alternatives. Costs are things that a decision maker gives up; benefits are things that a decision maker gains.	x										

Sources:

<http://www.councilforeconed.org/wp/wp-content/uploads/2013/02/national-standards-for-financial-literacy.pdf>

<http://www.councilforeconed.org/resource/national-standards-for-financial-literacy>

EDUCATION STANDARDS (continued)

Partnership for 21st-Century Skills

21st-century skills are incorporated into the curriculum wherever possible. These important skills prepare students to navigate the complex life and work environments in today's competitive world. An essential piece in this curriculum is Financial, Economic, Business, and Entrepreneurial Literacy.

	Lesson 1 "Money Matters"	Lesson 2 "Get Set for Goals"	Lesson 3 "Make a Plan"
Core Subjects and 21st-Century Themes			
Financial, Economic, Business, and Entrepreneurial Literacy	x	x	x
Learning and Innovation Skills			
Critical Thinking and Problem Solving	x	x	x
Communication and Collaboration	x	x	x
Creativity and Innovation	x	x	x
Information, Media, and Technology Skills			
Information Literacy	x	x	x
Information Literacy		x	
ICT (Information, Communications, Technology) Literacy		x	x
Life and Career Skills			
Initiative and Self-Direction	x	x	x
Flexibility and Adaptability	x	x	x
Social and Cross-Cultural Skills	x	x	x
Social and Cross-Cultural Skills	x	x	x
Leadership and Responsibility	x	x	x

	Lesson 4 "Save Your Money"	Lesson 5 "Which Way to Pay?"	Lesson 6 "Get Invested"
Core Subjects and 21st-Century Themes			
Financial, Economic, Business, and Entrepreneurial Literacy	x	x	x
Learning and Innovation Skills			
Critical Thinking and Problem Solving	x	x	x
Communication and Collaboration	x	x	x
Creativity and Innovation	x	x	x
Information, Media, and Technology Skills			
Information Literacy	x	x	x
Information Literacy			
ICT (Information, Communications, Technology) Literacy	x	x	x
Life and Career Skills			
Initiative and Self-Direction	x	x	x
Flexibility and Adaptability	x	x	x
Social and Cross-Cultural Skills	x	x	x
Social and Cross-Cultural Skills	x	x	x
Leadership and Responsibility	x	x	x

Continued...

EDUCATION STANDARDS (continued)

Partnership for 21st Century Skills (continued)

	Lesson 7 "It's Great to Donate!"	Lesson 8 "Career Choices"
Core Subjects and 21st-Century Themes		
Financial, Economic, Business, and Entrepreneurial Literacy	x	x
Learning and Innovation Skills		
Critical Thinking and Problem Solving	x	x
Communication and Collaboration	x	x
Creativity and Innovation	x	x
Information, Media, and Technology Skills		
Information Literacy	x	x
Information Literacy		
ICT (Information, Communications, Technology) Literacy		x
Life and Career Skills		
Initiative and Self-Direction	x	x
Flexibility and Adaptability	x	x
Social and Cross-Cultural Skills	x	x
Social and Cross-Cultural Skills	x	x
Leadership and Responsibility	x	x

Sources:

<http://www.p21.org/our-work/p21-framework>