

Virginia Economics Education & Financial Literacy
Correlation to
Virtual Business - Personal Finance

Financial Literacy Standards	Virtual Business <i>Personal Finance</i>
Economics Education & Financial Literacy Combination credit from Mathematics, Social Studies, and Career Tech Ed	✓✓✓

Legend:

- ✓ Some correlation to the competency
- ✓✓ High correlation to the competency
- ✓✓✓ Very High correlation to the competency

The information for this correlation was found during 01/2008 at the following web addresses:

Economics Education & Financial Literacy (Combination credit in Math, Social Studies, & CTE):

<http://www.doe.virginia.gov/VDOE/Instruction/CTE/inf100a.pdf>

Objectives	Personal Finance Lesson
Objective 1: The student will evaluate the impact of fundamental principles of economics on personal finances	All VBPF lessons allow the student to constantly analyze personal financial decisions based on available resources and adjust their lifestyle accordingly to reach their goals.
Objective 2: The student will analyze how career choice, education, and skills affect income and goal attainment.	<ul style="list-style-type: none"> • Finding a Job • Education & Advancement • New Career Project
Objective 3: The student will compute taxes.	<ul style="list-style-type: none"> • Paying Your Taxes • New Career Project
Objective 4: The student will develop a budget/spending plan for personal/business money management (earning, spending, saving, and investing).	<ul style="list-style-type: none"> • Budgeting & Saving • Intro to Investing • Risk vs. Reward • Diversification • Investing for Retirement • New Career Project
Objective 5: The student will judge the quality of a financial institution's services.	<ul style="list-style-type: none"> • Choosing & Balancing a Checking Account • Getting a Credit Card • Intro to Investing • Risk vs. Reward • Diversification • Investing for Retirement • New Career Project
Objective 6: The student will demonstrate how to open and manage an account in a financial institution.	<ul style="list-style-type: none"> • Choosing & Balancing a Checking Account • Getting a Credit Card • Intro to Investing • Risk vs. Reward • Diversification • Investing for Retirement • New Career Project
Objective 7: The student will examine the basics of personal insurance policies.	<ul style="list-style-type: none"> • Finding an Apartment • Buying a Car • Buying a Home • Insurance • New Career Project
Objective 8: The student will complete the process for obtaining a loan.	<ul style="list-style-type: none"> • Education & Advancement • Buying a Car • Buying a Home • New Career Project
Objective 9: The student will examine credit card options.	<ul style="list-style-type: none"> • Getting a Credit Card • Fixing Your Credit • New Career Project
Objective 10: The student will analyze strategies for debt management.	<ul style="list-style-type: none"> • Budgeting & Saving • Getting a Credit Card • Fixing Your Credit • New Career Project
Objective 11: The student will interact effectively with salespersons and merchants.	
Objective 12: The student will describe consumer rights and responsibilities.	<ul style="list-style-type: none"> • Shopping • Getting a Credit Card • Fixing Your Credit • Intro to Investing • New Career Project

Objective 13: The student will examine the implications of simple contracts.	
Objective 14: The student will compare consumer choices for saving and investing.	<ul style="list-style-type: none">• Choosing & Balancing a Checking Account• Intro to Investing• Risk vs. Reward• Diversification• Investing for Retirement• New Career Project
Objective 15: The student will examine the financial implications of an inheritance.	