

DESE Model Curriculum

GRADE LEVEL/UNIT TITLE: 11-12/Unit 2 - Financial Institutions

Course Code: 034303

CIP Code: 52.0803

COURSE INTRODUCTION:

This is an introductory course for Banking and Financial Support Services which also operates a student bank as the implementation practicum. This course also introduces the student to personal finance, including opening and maintaining a checking account, and credit card pitfalls and proper use, a very important skill for all young adults. It is designed to familiarize the student with all aspects of a typical bank including savings, loans, operations, and audit functions. It also covers the history of banking, the organizational structure, and the operations and marketing of a student bank.

COURSE RATIONALE

Financial literacy is essential in meeting the financial challenges of the 21st Century. The course provides valuable experience in running an actual bank while learning to analyze personal financial decisions, evaluate the costs and benefits of their decisions, recognize the rights and responsibilities as consumers, and apply the knowledge learned in school to financial situations encountered later in life.

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UNIT 2, DESCRIPTION: Identify major departments of a bank, the distinctive differences of other financial institutions, explain the differences in organizational strategies, and describe responsibilities of bank personnel.	SUGGESTED UNIT TIMELINE: 3 weeks CLASS PERIOD (min.): 50 min.					
ESSENTIAL QUESTIONS: 1. What are the core functions of financial institutions and how do these functions affect the individual? 2. How does the economic environment affect your use of and access to financial services? 3. What is the role of various community level financial institutions in the fabric of the economy of the community? 4. What are the differences between a bank and a credit union, a finance company, or savings and loan company, and any other choices? 5. What are the credit impacts from the use of high interest choices such as payday loan or pawn shops or high use of credit cards to pay for routine wants?						
ESSENTIAL MEASURABLE LEARNING OBJECTIVES	CCSS LEARNING GOALS (Anchor Standards/Clusters)	CROSSWALK TO STANDARDS				
		GLEs/CLEs	PS	CCSS	OTHER NBEA	DOK
1. Introduce the role of the bank employee with its essential privacy requirements and responsibilities.					PF.VI.1 PF.VI.2	4
2. Learn about the various services that banks and credit unions provide and the individual job positions of each institution.				RI.11-12.3 RI.11-12.4 RI.11-12.7 RI.11-12.8	PF.VI.1 PF.VI.2 ECON.III.1 ECON.III.2	4
3. Introduce the function of the bank in the community and the money multiplier effect of banks.					ECON.III.2 ECON.III.3 ECON.III.4	3

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					ECON.IV.2 ECON.IV.3	
4. Learn about careers in banking and the implementation of specific job application procedures.					CD.II.2 CD.II.3 CD.II.4	4
5. Introduce the bank as a business organization versus credit unions, versus finance and loan companies.					PF.VI.1 PF.VI.2	3
6. Outline the deposit function and money control					PF.VI.1 PF.VI.2	4
7. Illustrate the type and ownership of accounts					PF.VI.1 PF.VI.2	2
8. Learn the procedures needed to function as a bank, and the role of the bank in the community is introduced.					ECON.III.1 ECON.III.2	
9. Learn how customers make deposits. The types of deposit items and how to process them.					PF.VI.1 PF.VI.2	3
10. Explain how the Federal Deposit Insurance Corporation and types of accounts insured (student bank sponsored savings are FDIC insured for the primary account at the bank)				RI.11-12.3 RI.11-12.4 RI.11-12.7 RI.11-12.8	ECON.III.1 ECON.III.2 PF.VII.3	3
<p>ASSESSMENT DESCRIPTIONS*: (Write a brief overview here. Identify Formative/Summative. Actual assessments will be accessed by a link to PDF file or Word doc.)</p> <p>See Appendix A, Unit 2 Lesson Plan sequencing See Appendix B, Unit 2 Lesson Plans See Appendix C, Unit 2 Assessments</p> <p>*Attach Unit Summative Assessment, including Scoring Guides/Scoring Keys/Alignment Codes and DOK Levels for all items. Label each assessment according to the unit descriptions above (i.e., Grade Level/Course Title/Course Code, Unit #.)</p>						

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Obj. #	INSTRUCTIONAL STRATEGIES (research-based): (Teacher Methods)
1,2,3,4,5,6,8	1. Direct instruction/group discussion on the structure of commercial banks, credit unions and the similarities and differences between banks and credit unions, the role of loan institutions, higher cost finance companies and why they flourish.
2,3,5,6,7,8	2. Instructor contrasts the replacement of loan revenue as the primary banking source of revenue and its replacement by fees as the bread and butter of banking revenue streams. Use the attached ATM story as a conversation starter. (Word file title: ATM fees)
1,3,5,8,10	3. Explain the importance of measuring and reporting financial performance of a bank. Adapt those to the running of a student bank operation.
Obj. #	INSTRUCTIONAL ACTIVITIES: (What Students Do)
2,3,5,6,8,9	1. Students will research what financial institutions are in this community and what services they offer. Make a comprehensive listing of every bank, credit union, savings and loan, finance company, payday loan, and pawn shop in the community. (don't forget the money center concept provided by Walmart) Students will research the emergence of ARVEST Banks and its connection to Walmart. Justify why Walmart should or should not be allowed to operate banks directly.
3,9,10	2. Have student go on-line to a Federal Reserve website (use St. Louis Federal Reserve) and research the role of the Fed and its connection to local banks. Summarize why the Federal Reserve system is considered important to the protection of citizen moneys held in banks?
UNIT RESOURCES: (include internet addresses for linking)	
See attached files: 50 Examples of Government Waste, Listing of Banking Services, Fed Now Largest Owner of US Debt	
www.stlouisfed.org/ Students will be directed to use this website throughout course for research and general banking information.	
Textbook suggestion: Banking & Financial Systems, 2013 by The Goodheart-Willcox Company, Inc.: print 139781605257785	
Textbook suggestion: Personal Finance, 2012 by Kapoor, Dlabay, Hughes - McGraw-Hill: print 139780073530697	
Textbook suggestion: Banking Systems, 2nd edition 2010 , Cengage Learning: eText 139781439028483, print 139780538449281	

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Resources @ MCCE:

BE DVD ROM 29.1 - Banks: A User's Guide

Learning Seed

CHICAGO IL, LEARNING SEED, 2006.

DVD ROM — This program helps viewers understand the basic principles of banking and teaches the basic skills needed to manage money: both the "why" and the "how". From the origins of money and banking, through the basics of checking, savings, and lending, viewers learn about the core functions of a bank, and how these fundamentals affect their daily lives. More than just numbers, the flow of money from depositor to bank to borrower and back again is clearly illustrated. Also covered; debit cards, EFT, online banking, and ATMs. 25 minutes.

BE CD ROM 2 - Accounts: From Savings to Checking

Meridian Education Corporation

LAWRENCEVILLE, NJ, MERIDIAN EDUCATION CORPORATION, 2002.

CD ROM — More than ever, people want convenience and flexibility in how they buy things and make payments - and a profit on their deposits, too. This CD-ROM guides users through the ins and outs of savings and checking accounts, the starting place for anyone interested in getting money from MAC machines, paying bills by mail, and making profits on bank-sponsored investments... Windows/Mac

BE DVD ROM 29.2 - The Fundamentals of Banking: Get Serious About Spending, Saving & Investing

Linx Educational

JACKSONVILLE, FL, LINX EDUCATIONAL, 2009.

DVD ROM — Includes stories of students and young adults with varying levels of financial responsibility -- from budgeting to opening a checking and savings account to choosing the best investment options. Their experiences teach sensible ways to spend, save and invest. Grades 9 - Adult. 25 minutes.

FCS DVD ROM 50 - 21st Century Money Management: Financial Planning

C. W. Publications

STERLING, IL, C.W. PUBLICATIONS, 2005.

DVD ROM — One of a series of five DVDs packed with information about banking in the new millennium. Not only are the basics of opening and maintaining accounts covered, but these DVDs also teach viewers how to manage their money successfully. Special focus is given to online banking functions and resources. Series titles include: Checking Accounts; Savings; Credit Cards; Loans; Financial Planning. Grade 7 - Adult. 20 to 25 minutes.

FCS DVD ROM 51 - 21st Century Money Management: Checking Accounts

C. W. Publications

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STERLING, IL, C.W. PUBLICATIONS, 2005.

DVD ROM — One of a series of five DVDs packed with information about banking in the new millennium. Not only are the basics of opening and maintaining accounts covered, but these DVDs also teach viewers how to manage their money successfully. Special focus is given to online banking functions and resources. Series titles include: Checking Accounts; Savings; Credit Cards; Loans; Financial Planning. Grade 7 - Adult. 20 to 25 minutes.

FCS DVD ROM 52 - 21st Century Money Management: Saving

C. W. Publications

STERLING, IL, C.W. PUBLICATIONS, 2005.

DVD ROM — One of a series of five DVDs packed with information about banking in the new millennium. Not only are the basics of opening and maintaining accounts covered, but these DVDs also teach viewers how to manage their money successfully. Special focus is given to online banking functions and resources. Series titles include: Checking Accounts; Savings; Credit Cards; Loans; Financial Planning. Grade 7 - Adult. 20 to 25 minutes.

FCS DVD ROM 53 - 21st Century Money Management: Credit Cards

C. W. Publications

STERLING, IL, C.W. PUBLICATIONS, 2005.

DVD ROM — One of a series of five DVDs packed with information about banking in the new millennium. Not only are the basics of opening and maintaining accounts covered, but these DVDs also teach viewers how to manage their money successfully. Special focus is given to online banking functions and resources. Series titles include: Checking Accounts; Savings; Credit Cards; Loans; Financial Planning. Grade 7 - Adult. 20 to 25 minutes.

FCS DVD ROM 54 - 21st Century Money Management: Loans

C. W. Publications

STERLING, IL, C.W. PUBLICATIONS, 2005.

DVD ROM — One of a series of five DVDs packed with information about banking in the new millennium. Not only are the basics of opening and maintaining accounts covered, but these DVDs also teach viewers how to manage their money successfully. Special focus is given to online banking functions and resources. Series titles include: Checking Accounts; Savings; Credit Cards; Loans; Financial Planning. Grade 7 - Adult. 20 to 25 minutes.

MCE DVD ROM 37.1 - The New Age of Walmart

Films Media Group

NEW YORK, NY, FILMS MEDIA GROUP, 2009.

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DVD ROM — This CNBC report describes Walmart’s realization that it was losing 8 percent of its customers due to bad publicity—and how it undertook an extreme makeover of its image and stores. Also explored in the video: political currents running counter to Walmart’s low-cost business model, the retailer’s growing presence in China, and the controversy over its ongoing U.S. expansion—which some communities have forestalled or even prohibited.