

Personal Finance Comments Received from Public Survey

Standard 1: 3 comments

1. These are a vast improvement of the course competencies that are currently in use.
Mary Suiter
2. It is important to discuss the difference between needs and wants as well as the understanding of trade offs and opportunity cost.
Tammi Krones
3. Recognize that today's choices have consequences. ('in the future' is not needed, in my opinion, because delayed gratification needs to be addressed as well, which is the idea of 'in the future')
Cindy Shannon

Standard 2: 4 comments

1. Strand A, 2.1 E Should entrepreneurs be addressed here? This is a personal finance class, I feel like this standard should be in introduction to business.
Carla Hertlein
2. 2.1 C, D: How do you measure recognize?
Ashton Sander
3. E. Explain that entrepreneurs recognize problems that provide opportunities for creating new or innovative goods or services.--What are activities in this area and how in depth will this topic go in this unit?
Tammi Krones
4. C. Identify sources for deriving income outside wages and salaries for example rent, interest, gifts, dividends, profits, capital gains. I am not sure that this needs to be a standard. I talk to my students about other sources of income, but I do not believe that it needs to be a standard that shows proficiency in this section. Also, including gifts as part of this standard will only apply to a very small percentage of people and I think it will confuse students. A gift of money if not something that regularly occurs and could be viewed as something that is expected.
Robin Robertson

Standard 3: 5 comments

1. Standard III Buying Goods and Services Strand D or 3.4 Financial Institutions Should A, B, and C seem to be a better fit in the Standard IV. Saving
Carla Hertlein
2. Ability to balance a checkbook and read basic finance statements
Jared Terry
3. I would like to see activities for the following two areas, especially E. : D. Recognize charitable giving as a budget item which may have tax benefits. E. Prioritize expenses and payment due dates.
Tammi Krones
4. I think Standard III is pretty good. However, I would like to see a strand regarding the relationships among supply, demand, and price. I have been asked this often in my personal finance classes. I know this is an economics topic, however, my school does not offer an economics class. Our students are not guaranteed to take a business class in high school, so the only economics lesson they may receive would be in personal finance. I just think that supply, demand, and price relationships should have a strand in Standard III.
Leonard E. Morse
5. Title - I do not think Buying Goods and Services is an accurate title for this section. I believe that Money Management or Budgeting would be better.
Bailey Morris

Standard 4: 1 comment

1. Activities in this area would be very helpful. Students struggle understanding this concept.
D. Identify retirement saving options, such as 401(k), 403(b), Roth IRA, Roth 401(k), myRA.
Tammi Krones

Standard 5: 3 comments

1. Strand C or 5.3 E--Evaluate a free copy of their credit report annually to verify that there are no errors that might affect their credit score. I do not feel parents would want students to obtain their reports at school using a social security number. The may need to be reworded to: Evaluate a free copy of a/their credit report annually to verify that there are no errors that might affect their credit score.
Carla Hertlein
2. Comparing costs of purchasing items on credit as compared to saving up for purchases. What are acceptable items to purchase on credit and at what limit. Not just evaluate ways

for "financing" higher education, but ways to pay for higher education as you attend and avoid debt. That may be intended but when I hear finance it sounds like loans.. Analyze mortgage options and understand costs and risks with low down payment loans. FHA, USDA vs conventional.

Jared Terry

3. I think it's important to educate students on title/payday loans, bankruptcy, and rent-to-own stores.

Shea Johnson

Standard 6: No comments

Standard 7: 3 comments

1. I didn't see any issues with any of the standards. I think they are fine as is.

Pam Withers

2. Strand 7 Financial Investing Strand A 7.1 B--This is an explanation, not a standard. Revision: Explain how an investor can earn a capital gain on an investment tool such as stocks, bonds, mutual funds, real estate, or commodities. Strand A 7.1 C--I think there is a typo in this standard. However, I don't think this standard needs to be there. I feel like it is too much information and asking students to evaluate the market when in reality they need to understand that there are different investments available. I would eliminate 7.1 C. Strand B or 7.2 B I don't think this standard needs to be there. I feel like it is too much information and asking students to evaluate the market when in reality they need to understand that there are different investments available. I would eliminate 7.2 B . Strand B or 7.2 C. If we are discussing Investments, why are penny stocks specifically listed? I also feel the information in this standard is covered with 7.2 A and can be eliminated. We need to keep investments broad and not have so much focus on stocks.

Carla Hertlein

3. Strand B, item C is confusing. Not sure just what it means. Also, are we now going to require a full credit of Personal Finance for graduation as it was suggested it be a full year course? When are these changes going to take place?

Mauri Truesdell