

Financial Literacy Requirement

History:

In 2018, Iowa passed a law that all students shall complete at least one-half of unit of financial literacy as a condition of graduation. The curriculum must address the topics of savings, investing, credit, financial planning, risk management, insurance, and real estate ownership.

Interpretation:

Beginning with the class of 2020, all Beckman students must complete a course that meets the above requirements. Beckman offers two classes, economics and consumer math, which meet the state's financial literacy requirement. Course descriptions are found below. Additionally, a Beckman student can take the courses at any time during his or her high school career.

NUMBER:	875	TITLE:	Economics
GRADE(S):	10-12	MEETING TIME	Daily
LENGTH:	Semester	CREDIT:	5 per semester

COURSE SUMMARY: The student will be able to:

1. Apply economic decision-making to personal and institutional spending.
2. Explain how exchange and markets impact individuals, businesses, and governments.
3. Evaluate the national economy and the impact created by both fiscal and monetary policies.
4. Assess the world economy and examine the effects that globalization, barriers, and trade have on individuals;
5. Analyze the effects of trade on the Iowa economy and evaluate the impact Iowans have had on the global economy.
6. Investigate the principles of money management.
7. Identify types and sources of credit and calculate their various costs.
8. Evaluate savings instruments and long-term investments.
9. Analyze risk and evaluate various types of insurance to minimize risk.
10. Maintain a financial record-keeping system to include a record of cash purchases, a checkbook register, and a budget of monthly expenditures

Economics is the study of how individuals make choices in a world of scarcity. The students will gain an understanding of how resource limitations force individuals, businesses, and governments to make choices. This course provides excellent preparation for the rigor of college-level micro and macroeconomics. Additionally, it serves as an excellent foundation for career entry into both the private and public sectors.

Number:	655/656	Title:	Consumer Math
Grade(s):	11, 12	Meeting Time:	Daily
Length:	Year	Credit:	5 Per Semester

Guideline: Juniors need assessment placement and recommendation.

COURSE SUMMARY: Students will:

1. Review use of fractions, including operations of adding, subtracting, multiplying and dividing in mixed, proper and improper forms.
2. Develop career and financial goals and evaluate the effect career choices have on finances.
3. Understand how to calculate gross pay, payroll deductions, and net pay and analyze their effect on creating a spending plan.
4. Identify types and sources of credit and calculate their various costs.
5. Evaluate savings instruments and long-term investments.
6. Analyze risk and evaluate various types of insurance to minimize risk.
7. Geometric topics, including congruent angles and triangles.
8. Maintain a financial record-keeping system to include a record of cash purchases, a checkbook register, and a budget of monthly expenditures

This course covers the objectives of the Iowa Core Curriculum for financial literacy and meets the financial literacy graduation requirement. This course does not meet math requirements for entrance into a four-year college.