

Personal and Family Finance
Assessment and Certification Competencies

1	Financial Responsibility and Decision Making (Weight – 15%)
1A.	Take responsibility for personal and family financial decisions based on needs, wants, and values.
1B.	Find and evaluate financial information from a variety of sources.
1C.	Summarize major consumer protection laws.
1D.	Make financial decisions by systematically considering alternatives, consequences, and the economy.
1E.	Develop communication strategies for addressing individual and family financial issues including needs, wants, and values.
1F.	Control personal information.
2	Income and Careers (Weight – 15%)
2A.	Identify the relationship of work or career goals as they relate to family goals.
2B.	Explore employment options for making a living.
2C.	Analyze the effect of education and skills on employment.
2D.	Analyze how employment choices and economic conditions affect income.
2E.	Identify sources of personal income.
2F.	Describe factors affecting take-home pay.
3	Planning and Money Management (Weight – 20%)
3A.	Develop a plan for spending and saving based upon personal and family goals and values.
3B.	Develop a system for keeping and using financial records and legal documents.
3C.	Describe and analyze how to use different payments including banking services.
3D.	Apply consumer skills to purchasing decisions.
3E.	Develop a personal or family financial plan.
3F.	Examine the purpose and importance of estate and long-term financial planning.
4	Credit and Debt (Weight – 20%)
4A.	Identify personal and family goals related to credit and debt.
4B.	Outline responsibilities as related to obtaining and managing personal and family credit.

4C.	Identify the costs and benefits of various types of credit.
4D.	Compare types of loans used to finance a car, education expenses, and housing.
4E.	Explain the purpose of a credit record and identify borrowers' credit report rights.
4F.	Describe ways to avoid or correct debt problems.
4G.	Summarize major consumer credit laws.
5	Risk Management and Insurance (Weight – 15%)
5A.	Identify common types of risks and basic risk management methods.
5B.	Explain the purpose and importance of property and liability insurance protection as part of individual and family financial planning.
5C.	Explain the purpose and importance of health, disability, and life insurance protection as part of individual and family financial planning.
6	Saving and Investing (Weight – 15%)
6A.	Compare saving and investment options to meet various personal and family goals.
6B.	Discuss how saving and investment contributes to financial well-being and goal achievement.
6C.	Describe alternatives for researching, purchasing and utilizing saving and investment products.
6D.	Explain how interest rates, taxes and fees affect the return on savings and investments
6E.	Investigate how agencies that regulate financial markets protect consumers.