

MEETING THE CALIFORNIA STATE STANDARDS

FINANCIAL AVENUE

Financial Avenue provides online courses to help students gain important knowledge about the basics of personal money management. The Financial Avenue online financial education program covers all aspects of the financial education core competencies developed by the U.S. Department of the Treasury's Financial Literacy and Education Commission. These core competencies serve as a guide to the basics of financial education, and also include actions and behaviors that can be demonstrated for each category.

CORE CONCEPT	KNOWLEDGE	ACTION/BEHAVIOR
EARNING	<ul style="list-style-type: none"> • Gross versus net pay. • Benefits and taxes. • Education is important. 	<ul style="list-style-type: none"> • Understand your paycheck. • Learn about potential benefits and taxes • Invest in yor future
SPENDING	The difference between needs and wants.	<ul style="list-style-type: none"> • Develop a spending plan. Track spending habits. Live within your means. • Understand the social and environmental impacts of your spending decisions.
SAVING	<ul style="list-style-type: none"> • Saved money grows. • Know about transactional accounts (checking). • Know about financial assets (savings accounts, bonds, stocks, mutual funds). • How to meet long-term goals and grow your wealth. 	<ul style="list-style-type: none"> • Start saving early. Pay yourself first. • Understand and establish a relationship with the financial system. • Comparison shop. Balance risk and return. • Save for retirement, child's education, and other needs. Plan for long-term goals. Track savings and monitor what you own.
BORROWING	If you borrow now, you pay back more later. The cost of borrowing is based on how risky the lender thinks you are (credit score).	Avoid high cost borrowing, plan, understand, and shop around. Understand how information in your credit score affects borrowing. Plan and meet your payment obligations. Track borrowing habits. Analyze renting versus owning a home.
PROTECT	<ul style="list-style-type: none"> • Act now to protect yourself from potential catastrophe later. • Identity theft/fraud/scams. 	<ul style="list-style-type: none"> • Choose appropriate insurance. Build up an emergency fund. Shop around. • Protect your identity. Avoid fraud and scams. Review your credit report.

FINANCIAL AVENUE LEARNING OBJECTIVES COMPARED TO CALIFORNIA'S STATE STANDARDS

FINANCIAL AVENUE

Within your state, you may already have predetermined standards for how personal finance, economics, or financial literacy will be delivered. We have compared the Financial Avenue learning objectives against your state standards, providing you with a simpler way to ensure you're compliant with standards.

FINANCIAL AVENUE COURSES

FOUNDATIONS OF MONEY

In this course, users are asked to examine the strength of their financial foundation by asking the “Why, How, and What” of money: Why should I care about managing money? How can I make the best use of my money? And what are the options I have for how I choose to spend, save, and manage it? After reflecting on these answers, users take action by establishing short- and long-term financial goals, creating a spending plan to help achieve those goals, and identifying which financial institutions and products will support their financial journey.

FINANCIAL AVENUE OBJECTIVES

- Recognize the importance of understanding and managing in money in reaching financial goals
- Compare features and costs of different banks and banking products (checking accounts, savings accounts, banks, credit unions, online banks)
- Recognize the role of saving money in reaching financial goals
- Identify components of a spending plan (budget)
- Compare the costs and benefits of different payment types (cash, debit, credit, prepaid cards, online)
- Identify short-term and long-term financial goal(s)
- Create a spending plan (budget)
- Explain the relationship between keeping a spending plan (budget) and reaching financial goals
- Examine the costs of alternative banking services (payday lenders, check cashers, title loans, etc.)
- Recognize the importance of the right financial products in saving, managing and using money

CALIFORNIA OBJECTIVES

- A2.1** Determine Specific, Measurable, Achievable, Realistic and Time-bound (SMART) goals for a specific project
- A5.6** Create and use budgets to guide financial decision making
- B1.2** Evaluate the opportunity costs of savings and investment options to meet short and long term goals
- B1.3** Apply a decision making model to maximize consumer satisfaction when buying consumer goods and service
- B1.4** Analyze factors that affect the choice, cost, and legal aspects of using credit
- B1.5** Develop and defend a spending/savings plan
- B7.7** Identify main operations and evaluate services provided by financial institutions
- B8.2** Describe the functions, responsibilities, and ethical considerations of a financial institution
- B9.1** Identify electronic banking technologies
- B9.8** Scrutinize lending and borrowing practices

FINANCIAL AVENUE COURSES

PSYCHOLOGY OF MONEY

We've all made poor spending choices, even when we sometimes know better; it's what makes us human. With that in mind, students will explore their financial personality types to examine how emotions and past experiences impact our spending and saving. Students will also explore how their financial choices are impacted by outside factors, leading to choices that might not be in our best financial interest, followed by empowering tips and strategies to retrain their brain for better financial decision making. By helping students identify and define their personal relationship with money, this course can serve as the foundation upon which healthy financial habits can be built.

COLLEGE AND MONEY

College is a big investment, but getting the most bang for your college buck doesn't have to be a guessing game. In this course, students will learn about the financial and academic steps they can take to maximize the value of their college experience. Students will examine the net cost of college, financial aid types, strategies for applying for financial aid and covering financial aid gaps, the role of academics in maintaining financial aid, and how to determine the return on investment of educational programs and degrees.

FINANCIAL AVENUE OBJECTIVES

- Recognize the influence of one's financial preferences in financial decision-making
 - Examine personal habits, strengths, weaknesses and values when it comes to money
 - Identify common financial situations where decision-making may be influenced by external forces
 - Create a plan to create good money habits based on personality type and common external forces
 - Identify common situations where opposing financial preferences may result in conflict
 - Explain the role of financial preferences in relationships to others
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- Explain the importance and process of applying for financial aid
 - Compare costs of different higher education types
 - Calculate the cost of college and identify net price versus sticker price
 - Compare and evaluate financial aid offer letters
 - Identify common financial aid types and terms
 - Identify alternatives to student loans to help pay for college
 - Calculate the return on investment on specific majors
 - Recognize the relationship between an academic plan and the total cost of college
 - Identify ways to avoid unnecessary student loan debt

CALIFORNIA OBJECTIVES

- B1.3** Apply a decision making model to maximize consumer satisfaction when buying consumer goods and service
- B3.1** Define and predict buying motives in the customer's decision-making process
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- B9.8** Scrutinize lending and borrowing practices
- 3.1** Identify personal interests, aptitudes, information, and skills necessary for informed career decision making
- 3.4** Research the scope of career opportunities available and the requirements for education, training, certification, and licensure
- 3.5** Integrate changing employment trends, societal needs, and economic conditions into career planning
- 3.9** Develop a career plan that reflects career interests, pathways, and postsecondary options

FINANCIAL AVENUE COURSES

SPENDING AND BORROWING

Just as important as learning to save and budget is learning how to make smart choices when it comes to borrowing and spending money. Students will learn to identify the everyday messages that encourage us to spend, and how those everyday choices add up to big expenses. By evaluating where and how they spend, students will learn strategies to put each dollar to work in a way that supports their financial goals and resist the pressure to make impulse purchases. A review of contracts and “the fine print” will also help students understand common terms that impact the overall cost of borrowing.

FINANCIAL AVENUE OBJECTIVES

- Demonstrate ways to save money on large purchases
- Identify common spending leaks and fees
- Explain the relationship between saving money on daily purchases and reaching long-term financial goals
- Compare prices before making a purchase
- Assess potential financial decisions based on trade-offs, value, options and budget
- Compare needs and wants
- Interpret and calculate the costs outlined in a financial contract
- Identify common components and terms in a financial contract
- Identify common spending pressures or temptations
- Identify common borrowing terms such as APR, Annual Fee, Finance Charge, etc.
- Calculate costs of borrowing with interest vs. paying in cash

CALIFORNIA OBJECTIVES

- A5.6** Create and use budgets to guide financial decision making
- B1.2** Evaluate the opportunity costs of savings and investment options to meet short and long term goals
- B1.3** Apply a decision making model to maximize consumer satisfaction when buying consumer goods and service
- B1.5** Develop and defend a spending/savings plan
- B2.1** Identify legal aspects of sales contracts and warranties
- B3.1** Identify key ratios and banking calculations such as interest and annual percentage rate.
- B5.1** Compare retail and wholesale sales methods
- B5.3** Examine Internet sales
- B9.5** Discuss legal and ethical considerations in providing financial advice, buying or selling securities, insurance or real estate, and borrowing or lending money
- B9.8** Scrutinize lending and borrowing practices
- C5.1** Recognize the differences between void and voidable contracts
- C5.5** Describe the elements of a contract, including contract terminology
- C9.3** Identify the selling techniques used to aid customers and clients in making buying decisions

FINANCIAL AVENUE COURSES

EARNING MONEY

In this course, all aspects of career development are explored at both a strategic and day-to-day level. From crafting an eye-catching resume to acclimating to a new office environment, students from all experience levels can benefit from the tips and tools in this course to become strong applicants or employees. Students will review their career plan, identify opportunities to support advancement, and learn how to negotiate a salary and benefits package. And, of course, the process of earning money will be examined by reviewing the components of a paycheck and how taxes and other withholdings and deductions reduce our gross pay.

FINANCIAL AVENUE OBJECTIVES

- Describe the steps to prepare for an interview
- Identify the components of a benefits package
- Examine the components of a strong resume
- Compare the pros and cons of working during college
- Describe ways to improve skills and experience
- Identify appropriate workplace culture and behavior
- Identify the components of a paycheck, including net pay, benefits, taxes, etc.
- Explain how to fill out appropriate tax forms
- Explain the steps for negotiating a starting salary
- Outline the process and recognize the importance of filing taxes
- Recognize the role taxes play in local, state and federal government

CALIFORNIA OBJECTIVES

- A1.9** Understand the characteristics and benefits of teamwork, leadership, and citizenship in the school, community, and workplace settings
- A1.11** Understand how to interact with others in ways that demonstrate respect for persons, property, individual lifestyle choices, and cultural differences
- B1.1** Identify various forms of income and analyze factors that affect income as part of the career decision making process
- B2.6** Develop a working knowledge of individual income tax procedures and compliance with tax laws and regulations
- B5.4** Calculate the impact of various taxes on financial decisions
- B9.3** Demonstrate characteristics of professionalism in working relationships with customers and employees
- 3.1** Identify personal interests, aptitudes, information, and skills necessary for informed career decision making
- 3.8** Understand how digital media are used by potential employers and postsecondary agencies to evaluate candidates
- 3.9** Develop a career plan that reflects career interests, pathways, and postsecondary options
- 12.3.3** Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels

FINANCIAL AVENUE COURSES

FUTURE OF YOUR MONEY

Most of our daily financial decisions are relatively small: what to have for lunch, or where to get gas. But those big money decisions, like buying a car or a house, don't come around very often and that adds an extra degree of difficulty to the decision making process. In this course, we remove the financial uncertainty by making choices for other peoples' money. Students will determine the financial fates of Ms. A and Mr. B as they navigate where to live, leasing versus buying a car, choosing insurance, and how to invest for the future. Students will learn about the role of slow and steady savings in reaching financial goals, the importance of planning for unplanned emergencies, types of insurance, investing basics, and considerations for making big-ticket purchases.

FINANCIAL AVENUE OBJECTIVES

- Recognize the importance of saving money for emergencies
- Explain the concept of insurance and identify different types of insurances
- Identify the components of and compare sample insurance policies
- Outline the steps to take to apply for insurance
- Explain the relationship between investing, compounding, time and building wealth
- Recognize the relationship between of risk and return
- Identify common investment terms and vehicles (brokerage, 401ks, 529s, etc.)
- Compare the pros and cons of buying a house vs. renting
- Compare the pros and cons of buying a car vs. leasing

CALIFORNIA OBJECTIVES

- A5.1** Describe factors that affect the value of an asset, inflation, interest rates, risk, and return
- A6.1** Identify, assess, and prioritize risks
- A6.2** Describe the concept and process of risk management, including the use of risk management tools such as insurance
- B1.2** Evaluate the opportunity costs of savings and investment options to meet short and long term goals
- B1.5** Develop and defend a spending/savings plan
- B3.1** Identify key ratios and banking calculations such as interest and annual percentage rate
- B7.6** Analyze choices available to consumers for protection against risk and financial loss
- B7.7** Identify main operations and evaluate services provided by financial institutions
- B8.1** Explain the time value of money
- B8.3** Recognize the categories and characteristics of major investment vehicles, such as stocks, bonds, real estate, mutual funds, venture capital, retirement investment plans, and education savings plans

FINANCIAL AVENUE COURSES

DEBT AND REPAYMENT

Students will review the implications of student loan debt and credit card debt, with a focus on repayment strategies. Students will review repayment scenarios and compare options for repaying private and public student loans, credit card debt, and other common debt such as medical debt. Students will create a plan for repayment and also develop strategies for avoiding unnecessary debt in the future.

FINANCIAL AVENUE OBJECTIVES

- Identify ways to eliminate debt and avoid unnecessary borrowing in the future
- Identify the consequences of not repaying debt
- Calculate the cost of paying only the minimum on student loans or a credit card balance
- Calculate interest costs overtime on an outstanding debt
- Recognize the importance of communicating repayment issues with your debt servicer
- Outline the steps for repaying different types of debt
- Compare different debt repayment strategies, including debt consolidation
- Recognize the relationship between interest, principal and debt balance

CALIFORNIA OBJECTIVES

- A5.6** Create and use budgets to guide financial decision making
- B1.4** Analyze factors that affect the choice, cost, and legal aspects of using credit
- B1.5** Develop and defend a spending/savings plan
- B3.1** Identify key ratios and banking calculations such as interest and annual percentage rate
- B9.5** Discuss legal and ethical considerations in providing financial advice, buying or selling securities, insurance or real estate, and borrowing or lending money
- B9.8** Scrutinize lending and borrowing practices

CREDIT AND PROTECTING YOUR MONEY

In this course, students will learn how every financial decision they make culminates in a credit history and score that forms their personal “money story.” By understanding how to access their credit report, how to read it, and how to report discrepancies, students will learn how to become their own financial advocates. Components of a credit score are examined, along with ways to build or repair credit. Students will also examine the different forms of identity theft and consumer fraud, ways to protect their identity, and what to do if ID theft or fraud occurs.

- Recognize the importance of good credit history and the role of a credit score and credit report
- Identify the components of a credit report and common credit report errors
- Explain the steps necessary for resolving errors on a credit report
- Identify the components of and financial behaviors that influence a credit score
- Provide examples for ways to build or repair a credit score
- Identify common identity theft and consumer fraud schemes
- Outline precautions to take to protect oneself from identity theft
- Explain the steps necessary for resolving identity theft or consumer fraud

- A1.8** Understand the importance of security and background checks, credit checks, and other assessments—including oral interviews and polygraph tests—that are required for some public safety occupations
- A5.4** Analyze how credit reports quantify credit worthiness
- B1.4** Analyze factors that affect the choice, cost, and legal aspects of using credit
- B1.7** Devise a plan to protect against identity theft
- C5.3** Analyze security measures used to protect businesses and consumers engaging in international e-commerce
- C5.4** Identify ways by which the Internet and social media can be used to inform consumers and address deceptive business practices

FINANCIAL AVENUE COURSES

FAFSA

The Free Application for Federal Student Aid is covered in detail, from what purpose it serves to what to expect after submission. Students will learn about the importance of applying for FAFSA to qualify for financial aid, and the process of application, including how, where, and when to apply. A walkthrough of the FAFSA application is included, along with an exploration of common financial aid terms like SAR, verification, and EFC. Finally, students will learn about how to accept their financial aid package, and how and when to renew the FAFSA for continuing financial aid eligibility.

LOAN GUIDANCE

Federal loan borrowers can take this course to help bridge the gap between Federal Entrance and Exit Counseling. Students will learn the importance of actively managing student loans while in school to prevent over-borrowing and keep future repayment amounts in check. By utilizing tools like the National Student Loan Data System and federal loan repayment estimators, students will take the first steps in understanding how current borrowing affects future financial outcomes. Students will be introduced to critical borrowing terms like aggregate loan limit, grace period, and default, and will learn about strategies to minimize or stabilize borrowing habits to promote manageable repayment.

FINANCIAL AVENUE OBJECTIVES

- Recognize the relationship between applying for FAFSA and securing financial aid
 - Outline the timeline and steps necessary to apply for FAFSA
 - Identify the components of the FAFSA form
 - Recognize the importance of applying for FAFSA every year
 - Examine the relationship between FAFSA, EFC and SAR
 - Examine the relationship between FAFSA and a school's financial aid package
 - Explain the considerations and steps for covering a financial aid gap
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- Explain the purpose of and identify the terms in a Master Promissory Note
 - Identify the terms of a federal loan
 - Calculate the cost of borrowing a federal loan
 - Identify the rights and responsibilities of a borrower
 - Examine current federal student loan balance through NSLDS
 - Calculate the minimum payment for federal student loan(s)
 - Identify the terms of each loan type
 - Outline the anticipated payment timeline, schedule and requirements
 - Outline the steps to find your student loan servicer
 - Examine the relationship between interest and principle
 - Calculate the costs and time it will take to repay current federal student loan balance
 - Create a personal plan to repay federal student loan(s)

CALIFORNIA OBJECTIVES

- B1.4** Analyze factors that affect the choice, cost, and legal aspects of using credit
 - B3.1** Identify key ratios and banking calculations such as interest and annual percentage rate
 - B9.8** Scrutinize lending and borrowing practices
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- A1.8** Understand the importance of security and background checks, credit checks, and other assessments—including oral interviews and polygraph tests—that are required for some public safety occupations
 - B3.1** Identify key ratios and banking calculations such as interest and annual percentage rate
 - B9.8** Scrutinize lending and borrowing practices
 - C5.5** Describe the elements of a contract, including contract terminology

