

MEETING THE OREGON 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 OREGON'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

OREGON OBJECTIVES

- 22.** Acquire the knowledge and economic reasoning skills to make sound personal financial decisions to meet long and short term goals.
- 24.** Examine individual responsibility and the impact of decisions on personal, local, regional, national and global economies.
- HS.39.** Compare and contrast tools for payment (e.g., cash, credit, check, debit card, phone, mobile) and explain the advantages and disadvantages of each.
- HS.42.** Compare and contrast different options for long term investment (e.g., stocks, bond, CDs, mutual funds IRA, 401k, pension plans, Social Security).
- HS.44.** Describe advantages and disadvantages of on-line banking options.
- HS.45.** Explain how to prepare a budget that allows for “living within one’s means.”

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

OREGON OBJECTIVES

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 - HS.43.** Compare and contrast of various types of loans available and how to obtain them, including student loans.

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.

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

- 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
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- 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

OREGON OBJECTIVES

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 - 24.** Examine individual responsibility and the impact of decisions on personal, local, regional, national and global economies.
 - HS.39.** Compare and contrast tools for payment (e.g., cash, credit, check, debit card, phone, mobile) and explain the advantages and disadvantages of each.
 - HS.43.** Compare and contrast of various types of loans available and how to obtain them, including student loans.
 - HS.45.** Explain how to prepare a budget that allows for “living within one’s means.”
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- 23.** Understand and apply key concepts of personal income potential, risk management, and investment.
 - 24.** Examine individual responsibility and the impact of decisions on personal, local, regional, national and global economies.
 - HS.34.** Explain the responsibilities of citizens (e.g., vote, pay taxes).
 - HS.41.** Demonstrate the ability to prepare and file simple state and federal tax forms.

FINANCIAL AVENUE COURSES

FUTURE OF 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.

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

- 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
- 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

OREGON OBJECTIVES

- 23.** Understand and apply key concepts of personal income potential, risk management, and investment.
- HS.37.** Explain and analyze the kinds and costs of insurance.
- HS.40.** Identify and explain different opportunities for investment and draw economic conclusions from market data.
- HS.42.** Compare and contrast different options for long term investment (e.g., stocks, bond, CDs, mutual funds IRA, 401k, pension plans, Social Security).
- HS.43.** Compare and contrast of various types of loans available and how to obtain them, including student loans.
- HS.54.** Explain the function of the stock market.
- 24.** Examine individual responsibility and the impact of decisions on personal, local, regional, national and global economies.
- HS.36.** Identify sources of credit and the advantages and disadvantages of using them and explain the significance of developing a positive credit rating and describe the advantages it can provide, the inherent cost of maintaining a credit card balance, and the risk of accumulating too much debt, identifying "good debt" versus "bad debt."
- HS.38.** Explain how consumers can protect themselves from fraud, identity theft, bankruptcy, and foreclosure.
- HS.39.** Compare and contrast tools for payment (e.g., cash, credit, check, debit card, phone, mobile) and explain the advantages and disadvantages of each.
- HS.43.** Compare and contrast of various types of loans available and how to obtain them, including student loans.
- HS.45.** Explain how to prepare a budget that allows for "living within one's means."

FINANCIAL AVENUE COURSES

CREDIT AND PROTECTING 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.

FAFSA

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

- 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

- 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

OREGON OBJECTIVES

- 22.** Acquire the knowledge and economic reasoning skills to make sound personal financial decisions to meet long and short term goals.
- 24.** Examine individual responsibility and the impact of decisions on personal, local, regional, national and global economies.
- HS.36.** Identify sources of credit and the advantages and disadvantages of using them and explain the significance of developing a positive credit rating and describe the advantages it can provide, the inherent cost of maintaining a credit card balance, and the risk of accumulating too much debt, identifying "good debt" versus "bad debt."
- HS.38.** Explain how consumers can protect themselves from fraud, identity theft, bankruptcy, and foreclosure.
- HS.39.** Compare and contrast tools for payment (e.g., cash, credit, check, debit card, phone, mobile) and explain the advantages and disadvantages of each.
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FINANCIAL AVENUE COURSES

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

- 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)

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- HS.43.** Compare and contrast of various types of loans available and how to obtain them, including student loans.