Personal Financial Literacy
APP2500

Course Description
Personal Financial Literacy is a one semester course that provides the student basics on financial practices and literacy. Topics such as goal setting, money management, insurance principles, and consumer rights will be coupled with projects that allow the student to display real life investigation and insight into financial management. The student will use mathematical operations and skills to solve problems involving interest, investment, and sound financial planning.

Rationale
In order for all students to become educated and wise about finances, saving and spending, it is important that they complete a course to explore basic financial principles and practices. It is also important that students explore biblical principles of finances in order to fulfill the biblical mandate set forth by God to be stewards of the earth’s resources (Genesis 1:26).

Prerequisite
Algebra I or a higher-level math course

Biblical Integration Outcomes
A. The student will explore how financial planning and responsibility is directly linked to biblical stewardship. (Genesis 1:26; 1 Chronicles 29:12).
B. The student will investigate how giving is a mandate given by God and should be based on biblical principles. (Matthew 6:1-4; 2 Corinthians 9:7; 1 Timothy 6:17-19).
C. The student will understand that it is more important to build up the kingdom of God instead of amassing personal wealth. (Matthew 6:19-21).
D. The student will understand the fairness of being compensated for work completed and that all work should be done as if doing it for the Lord. (Proverbs 11:18; 1 Corinthians 10:31; 1 Timothy 5:18).
E. The student will explore how anyone can serve the Lord and that age is not important. (Exodus 7:7; Joshua 14:6-13; Amos 1:1; Luke 2:37; 1 Timothy 4:12)

Measurable Learning Outcomes
A. The student will demonstrate knowledge of basic economic concepts and structures.
B. The student will demonstrate knowledge that many factors affect income.
C. The student will demonstrate knowledge of the nation’s financial system.
D. The student will develop consumer skills.
E. The student will demonstrate knowledge of planning for living and leisure expenses.
F. The student will demonstrate knowledge of banking transactions.
G. The student will demonstrate knowledge of credit and loan functions.
H. The student will demonstrate knowledge of the role of insurance in risk management.
I. The student will demonstrate knowledge of income earning and reporting.
J. The student will demonstrate knowledge of taxes.
K. The student will demonstrate knowledge of personal financial planning including investing and saving for the future.

Course Materials

See LUOA’s Systems Requirements for computer specifications necessary to operate LUOA curriculum. Also view Digital Literacy Requirements for LUOA’s expectation of users’ digital literacy.

This course makes use of third-party digital resources to enhance the learning experience. These resources have been curated by LUOA staff and faculty and can be safely accessed by students to complete coursework. Please ensure that internet browser settings, pop-up blockers, and other filtering tools allow for these resources to be accessed.

The following resource(s) are used throughout this course:

RightNow Media

Note: Embedded YouTube videos may be utilized to supplement LUOA curriculum. YouTube videos are the property of the respective content creator, licensed to YouTube for distribution and user access. As a non-profit education institution, LUOA is able to use YouTube video content under the YouTube Terms of Service and the provisions of the TEACH Act of 2001. For additional information on copyright, please contact the Jerry Falwell Library.

Course Grading Policies

The students’ grades will be determined according to the following grading scale and assignment weights. The final letter grade for the course is determined by a 10-point scale. Assignments are weighted according to a tier system, which can be referenced on the Grades Page in Canvas. Each tier is weighted according to the table below. Items that do not affect the student’s grade are found in Tier 0.
Grading Scale

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>90-100%</td>
</tr>
<tr>
<td>B</td>
<td>80-89%</td>
</tr>
<tr>
<td>C</td>
<td>70-79%</td>
</tr>
<tr>
<td>D</td>
<td>60-69%</td>
</tr>
<tr>
<td>F</td>
<td>0-59%</td>
</tr>
</tbody>
</table>

Assignment Weights

<table>
<thead>
<tr>
<th>Tier</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 0</td>
<td>0%</td>
</tr>
<tr>
<td>Tier 1</td>
<td>25%</td>
</tr>
<tr>
<td>Tier 2</td>
<td>35%</td>
</tr>
<tr>
<td>Tier 3</td>
<td>40%</td>
</tr>
</tbody>
</table>

Course Policies

Students are accountable for all information in the Student Handbook. Below are a few policies that have been highlighted from the Student Handbook.

Types of Assessments

To simplify and clearly identify which policies apply to which assessment, each assessment has been categorized into one of four categories: Lesson, Assignment, Quiz, or Test. Each applicable item on the course Modules page has been designated with an identifier chosen from among these categories. Thus, a Quiz on the American Revolution may be designated by the title, “1.2.3 Quiz: The American Revolution.” These identifiers were placed on the Modules page to help students understand which Honor Code and Resubmission policies apply to that assessment (see the Honor Code and Resubmission policies on the pages to follow for further details).

- **Lesson**: Any item on the Modules page designated as a “Lesson”
  These include instructional content and sometimes an assessment of that content. Typically, a Lesson will be the day-to-day work that a student completes.

- **Assignment**: Any item on the Modules page designated as an “Assignment”
  Typical examples of Assignments include, but are not limited to, papers, book reports, projects, labs, and speeches. Assignments are usually something that the student should do their best work on the first time.

- **Quiz**: Any item on the Modules page designated as a “Quiz”
  This usually takes the form of a traditional assessment where the student will answer questions to demonstrate knowledge of the subject. Quizzes cover a smaller amount of material than Tests.

- **Test**: Any item on the Modules page designated as a “Test”
  This usually takes the form of a traditional assessment where the student will answer questions to demonstrate knowledge of the subject. Tests cover a larger amount of material than Quizzes.

Resubmission Policy

Students are expected to submit their best work on the first submission for every Lesson, Assignment, Quiz, and Test. However, resubmissions may be permitted in the following circumstances:

- **Lesson**: Students are automatically permitted two attempts on a Lesson. The student may freely resubmit for their first two attempts without the need for teacher approval.
• **Assignment:** Students are intended to do their best work the first time on all Assignments. However, any resubmissions must be completed before the student moves more than one module ahead of that Assignment. For example, a student may resubmit an Assignment from Module 3 while in Module 4, but not an Assignment from Modules 1 or 2. High School students may not resubmit an Assignment without expressed written permission from the teacher in a comment.

• **Quiz:** Students may NOT resubmit for an increased grade.

• **Test:** Students may NOT resubmit for an increased grade.

If a student feels that he or she deserves a resubmission on a Lesson, Assignment, Quiz, or Test due to a technical issue such as computer malfunctioning, the student should message his or her teacher to make the request, and that request will need to be approved by a Department Chair.

**Consequences for Violations to the Honor Code**

Every time a student violates the Honor Code, the teacher will submit an Honor Code Incident Report. The Student Support Coordinator will review the incident and allocate the appropriate consequences. Consequences, which are determined by the number of student offences, are outlined below:

• **Warning:** This ONLY applies to high school Lessons and elementary/middle school Assignments and Lessons. These will be taken as a teaching moment for the student.
  - **Lessons:** A zero will be assigned for the question only.
  - **Elementary/Middle School Assignment:** The student must redo their work. However, they may retain their original grade.

• **1st Offense:**
  - **Lesson, Quiz, or Test:** The student will receive a zero on the entire assessment.
  - **Assignment:** The student will either:
    - Receive a 0% on the original assignment
    - Complete the Plagiarism Workshop
    - Retry the assignment for a max grade of 80%

• **2nd Offense:** The student will receive a zero and be placed on Academic Probation.

• **3rd Offense:** The student will receive a zero and the Faculty Chair will determine the consequences that should follow, possibly including withdrawal from the course or expulsion from the academy.
Scope and Sequence
Personal Financial Literacy

Module 1: Personal Goals, Careers and Employment
- Week 1: Planning for the Future - Jobs and Careers
- Week 2: Personal Finances, Budgets and Payroll
- Week 3: Taxes and Community Services
- Week 4: Spending and Consumer Rights

Module 2: Banking Procedures and Financial Practices
- Week 5: Financial Institutions
- Week 6: Financial Accounts and Personal Responsibility
- Week 7: Electronic Banking and Interest Income
- Week 8: Taxes and History

Module 3: Credit and Managing Debt
- Week 9: Consumer Credit
- Week 10: Loans and Leasing
- Week 11: Housing and Related Costs
- Week 12: Managing Credit and Debt

Module 4: Principles of Insurance, Risk Management and the Stock Market
- Week 13: Insurance Basics
- Week 14: More on Insurance
- Week 15: More Details on Insurance
- Week 16: Saving and the Stock Market

Module 5: Retirement Planning and Leisure Time
- Week 17: Retirement and Planning
- Week 18: Evaluation