

Lesson 22: Financial Literacy Problem Based Learning Project

Question: What is the benefit to going on and completing a postsecondary education?

Grades: 9-12

Goals and Objectives:

- Students will become more aware of the cost of degrees.
- Students will see the benefits of a postsecondary education.

Content Standards and Objectives:

21C.S.5-8.1: The student will access, analyze, manage, integrate, evaluate, and create information in a variety of forms using appropriate technology skills and communicate that information in an appropriate oral, written, or multimedia format.

21C.S.5-8.2: The student will demonstrate the ability to explore and develop new ideas, to intentionally apply sound reasoning processes and to frame, analyze and solve complex problems using appropriate technology tools.

21C.S.5-8.3: The student will exhibit leadership, ethical behavior, respect for others; accept responsibility for personal actions considering the impact on others; take the initiative to plan and execute tasks; and interact productively as a member of a group.

21C.S.9-12.1: The student will access, analyze, manage, integrate, evaluate, and create information in a variety of forms using appropriate technology skills and communicate that information in an appropriate oral, written, or multimedia format.

21C.S.9-12.2: The student will demonstrate the ability to explore and develop new ideas, to intentionally apply sound reasoning processes and to frame, analyze and solve complex problems using appropriate technology tools.

21C.S.9-12.3: The student will exhibit leadership, ethical behavior, respect for others; accept responsibility for personal actions considering the impact on others; take the initiative to plan and execute tasks; and interact productively as a member of a group.

Standard 1: Advisor/Advisee – Academics – Contributing to Effective Learning (AA.S.1): Acquiring the knowledge, skills, and attitudes that contribute to effective learning in school and across the lifespan is critical to the academic success of students at the high school level.

Standard 2: Advisor/Advisee – Academics – Academic Rigor and Postsecondary Options (AA.S.2): Developing and monitoring personal educational plans, transitioning between academic levels, and exploring postsecondary options have an impact on the completion of school prepared for future plans.

Standard 3: Advisor/Advisee – Academics – Understanding the World of Work, Home, and Community (AA.S.3): Understanding the work environment and the requirements necessary to prepare to enter the workforce has a significant influence on the decisions students make. Monitoring standardized test scores, report card grades, and educational plans leads to achieving individual goals. The skills learned in the school environment also apply to the home and community.

Standard 4: Advisor/Advisee – Career – Exploration and Planning (AA.S.4): Completing a career interest inventory, investigating the world of work including occupational employment outlook, and adjusting educational plans accordingly are all factors in the decision-making process.

Standard 5: Advisor/Advisee – Career – Strategies for Future Career Goals (AA.S.5): Knowing where to obtain information about the world of work and postsecondary training/education and developing skills will enhance a student's ability to achieve goals for the future. This includes developing a resume or portfolio, employ effective interview/communication skills, completing admission or employment applications, and identify resources for researching career choices.

Standard 6: Advisor/Advisee – Career – Employment Readiness Skills (AA.S.6): Understanding the relationship between personal qualities, education, and training are keys to success in the world of work. The focus of this standard is the employment of readiness skills for on-the-job success.

Standard 7: Advisor/Advisee – Personal/Social Development – Respect for Self and Others (AA.S.7): Acquiring the knowledge, attitudes, and interpersonal skill will help a student understand and respect self and others. This standard will address understanding self as an individual and member of diverse local and global communities and interact with others in ways that respect individual and group differences.

Standard 8: Advisor/Advisee – Personal/Social Development – Decision-Making (AA.S.8): Making decisions and setting goals are necessary to achieve goals. Young adults face many challenges and require the skills to make the right choices and understand the consequences of their decisions.

Standard 9: Advisor/Advisee – Personal/Social Development – Personal Safety Skills (AA.S.): Applying personal safety skills and coping strategies will assist with solving problems and making healthy choices. Young adults need to be able to identify at-risk behaviors and the common stressors that create conflict and impede achieving goals. Stress and anger management are important skills for survival.

Procedures:

1. Using CFWV.com, have students decide on one of the careers that they have saved in their portfolio.
2. Ask students to research that career and complete the student activity sheet.

Questions for discussion:

- Are there significant differences?
- Which option would best allow for you to own your own home or car? Allow you to raise children comfortably? Provides insurance coverage?
- Consider the cost of living of where you would like to reside. Is this career possible?

-

Student Activity Sheet: Financial Planning

Career Requiring a College Degree or Certificate:

Career: _____

Degree/Certificate Needed: _____

Schools offering degree/certificate: _____

Annual cost: _____

When calculating costs, include tuition, fees, books and supplies, but do NOT include basic living expenses, because you will have to pay such expenses — or find a way to meet those needs — regardless of your plans after high school. It may, however, be appropriate to include extra expenses based on your location. For example, if you have to move to an area with a higher cost of living for this career path than for another, you should include that extra cost. Talk to your teacher or instructor if you have questions about what to include.

Annual Salary: _____

of years to obtain degree/certificate: _____ x Annual school cost: \$ _____ = \$ _____ *total cost.*

30 years x Annual Salary \$ _____ x Current Inflation Rate _____% = \$ _____ *total earned.*

Non-Degree or Certificate Career:

Career: _____

Annual Salary: _____

34* years x Annual Salary \$ _____ x Current Inflation Rate _____% = \$ _____ *total earned.*

* Use 34 years in this scenario, as it is assumed that a student would start work immediately after high school if pursuing a career that does not require a college degree or certificate.

Comparison:

_____ Total *Earned* in Career Requiring a College Degree or Certificate

_____ Total *Cost* of Postsecondary Education

_____ **Total Gained over 32-34 Years with a college degree.**

vs.

_____ **Total *Earned* over 32-34 Years in a Career Without a Degree or Certificate.**

The logo for cfwv.com features the letters 'cfwv' in a stylized, lowercase font. The 'c' is black, 'f' is green, 'w' is green, and 'v' is green. A small orange leaf is positioned above the 'v'. To the right of 'cfwv' is '.com' in a black, lowercase, sans-serif font.

Plan, apply and pay for college.