

HPISD Fifth Grade TAG Math

UNIT NAME	ESTIMATED DURATION	9 WEEKS			
UNIT 7: PERSONAL FINANCIAL LITERACY	12 DAYS	1	2	3	4

Unit Overview

The student will apply mathematical process standard to manage one's financial resources effectively for lifetime financial security. The student will apply mathematical process standards to develop an economic way of thinking and problem solving useful in one's life as a knowledgeable consumer and investor.

Enduring Understandings

<p>The student will understand that:</p>	<ul style="list-style-type: none"> • There is a difference between fixed and variable expenses. • Explain the difference between gross and net income. • There are advantages and disadvantages of different methods of payment, including check, credit card, debit card, and electronic payments. • There is a system for keeping and using financial records. • The actions that might be taken to balance a budget when expenses exceed income. • How to balance a simple budget. • Financial institutions provide differing services and features • Credit history impacts your personal and financial future • Post-secondary education involves planning and influences career opportunities and lifetime income
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Concepts

Financial Institution	Types of Expense
Credit	Types of Income
Income	Methods of Payment
Career	Financial Records
	Balance a Budget

Guiding/Essential Questions

- How do you compare services offered by different banks?
- How can you distinguish between fixed and variable expense?
- Explain the difference between gross and net income.
- What are the advantages and disadvantages of different methods of payment?
- How can you best develop a system for keeping your financial records?
- What will you do if your budget when expenses exceed your income?
- How do you balance a budget?
- How do you establish a positive credit history?

- How can you pay for college?
- How can you compare the salaries of different occupations?
- Why is it important to maintain a check register?

Learning Targets and Progressions

The students will explore financial institutions to understand their varying services and features

The students will differentiate between debit cards and credit cards

The students will understand how actions influence your credit

The students will discover possible career opportunities

The students will understand how to plan to obtain future goals

The student will be able to distinguish between fixed and variable expenses.

*define expense

*distinguish between a fixed and variable expense

The student will explain the difference between gross and net income.

*define income

*explain the difference between gross and net income

The student will compare and contrast the different methods of payment.

*Identify the different methods of payments (checks, check card, credit card)

*Understand the similarities and differences for the different forms of payment

The student will be able to develop a system for keeping financial records.

*Proficient in addition and subtraction of decimals

*Formulate/construct a template for keeping financial records (check register, spreadsheet, etc.)

*Classify each item as expense or income

*Apply the corresponding mathematical operation for expense or income to determine a ledger balance

The student will describe actions that might be taken to balance a budget.

*Understand the inner workings of a budget (debits, credits, balances, income, expenses)

*Identify an unbalanced budget

- *Determine steps to either decrease expenses and/or increase income in order to balance the budget

Formative Assessments

Summative Assessments

TEKS: Readiness Standards

TEKS: Supporting Standards

None

- 5.10A** define income tax, payroll tax, sales tax, and property tax
- 5.10B** explain the difference between gross income and net income
- 5.10E** describe actions that might be taken to balance a budget when expenses exceed income
- 5.10F** balance a simple budget
- 6.14A** compare the features and cost of a checking account and a debit card offered by different local financial institutions

- 6.14B** distinguish between debit cards and credit cards
- 6.14C** balance a check register that includes deposits, withdrawals, and transfers
- 6.14D** explain why it is important to establish a positive credit history
- 6.14E** describe the information in a credit report and how long it is retained

- 6.14F** describe the value of credit reports to borrowers and to lenders
- 6.14G** explain various methods to pay for college including through savings, grants, scholarships, student loans and work-study
- 6.14H** compare the annual salary of several occupations requiring various levels of post-secondary education or vocational training and calculate the effects of the different annual salaries on lifetime income

TEKS Process Standards

- 6.1A** apply mathematics to problems arising in everyday life, society, and the workplace
- 6.1B** use a problem-solving model that incorporates analyzing given information, formulating a plan or strategy, determining a solution, justifying the solution, and evaluating the problem-solving process and the reasonableness of the solution
- 6.1C** select tools, including real objects, manipulatives, paper and pencil, and technology as appropriate, and techniques, including mental math, estimation, and number sense as appropriate, to solve problems
- 6.1D** communicate mathematical ideas, reasoning, and their implications using multiple representations, including symbols, diagrams, graphs, and language as appropriate
- 6.1E** create and use representations to organize, record and communicate mathematical ideas
- 6.1F** analyze mathematical relationships to connect and communicate mathematical ideas
- 6.1G** display, explain, and justify mathematical ideas and arguments using precise mathematical language in written or oral communication

Processes and Skills: What students should be able to DO	Facts: What students should KNOW
<ul style="list-style-type: none"> • Balance checking account • Explain how actions impact credit • Describe options for paying for college • Compare careers and income • Express the importance of positive credit history • Balance a simple budget • Define income tax, payroll tax, sales tax and property tax • Explain difference in gross and net income • Difference of expenses 	<ul style="list-style-type: none"> • Difference between a debit and credit card • Services and features offered by a bank • What credit and credit history are • Different types of taxes • Different types of payment • Different types of expenses • How to balance a budget

Topics	
Careers Check register Checking account Credit Financial institutions	Investments Paying for College Post-Secondary Education Salaries
Language of Instruction	
ATM bank borrower career check register checking account college (post-secondary) consumer credit card credit history credit report credit score debit card deposit	grant investment investor lender median income mortgage salary savings account scholarship transfer tuition wages withdrawal work-study program
State Assessment Connections	National Assessment Connections
Resources	
HMH, Texas Go Math! Unit 7 Page 523-560 HMH Go Math! Grade 5 www.economicstexas.org www.smartertexas.org www.claypiggy.com	