

FALL 2023

## Pathway to Financial Success

In Schools

### Unit 4 Educator Guide

# Getting Paid

**HIGH SCHOOL**

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## Unit Overview

*Unit 4: Getting Paid* introduces students to the world of work. The unit begins with an introduction to what it takes to get a job, including writing a resume and making sure their social media presence is suitable for a search by employers. Students then explore different ways that people are paid, including salaries and hourly wages as well as tips, commissions, and more. Next, students consider what to look for in a job offer and explore both income and non-income factors that can influence whether or not a job is a good fit for them. Students then consider the taxes that are taken out of a paycheck and are reminded of how tax money is used. The unit concludes with an exploration of entrepreneurship as a way for students to create their own job.

Below are the five topics in this unit:

1. Preparing for Work
2. Calculating Different Types of Pay
3. Comparing Job Offers
4. Paying Taxes
5. Creating Your Own Job

As with all units in the [Pathway to Financial Success in Schools](#) high school program, each topic has an associated self-paced module. There are also several classroom activities, a family connection, and interactive student capture sheets. Each resource is described in further detail on the pages that follow.

To see how this unit fits into the entire Pathway to Financial Success in Schools program, download the [High School Program Educator Guide](#).

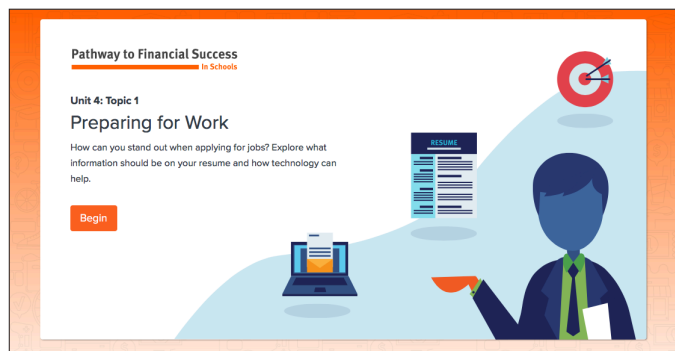
When teaching this unit, be sure to consider your students' ages and backgrounds. Some may already have paying jobs and can offer their own experiences to augment classroom discussion. Younger students may not have this experience and could require more help in relating to the topic. Also, it is important to recognize and acknowledge that students may be familiar with different types of jobs and careers based on those they see performed by family members and friends. Consideration should be given to all forms of employment.

# Topics and Resources

<p><b>Unit 4</b> All Topics</p>	<p><b>Family Connection</b> <b><u>Let's Talk Jobs</u></b></p> <p>Families are encouraged to talk about job choices and what strengths family members see in their students that could be applied to a career. Parents are encouraged to help their children develop a resume, prepare for job interviews, read a pay statement, and consider ways they might become entrepreneurial.</p> <p><b>Interactive Student Capture Sheets</b> <b><u>Getting Paid</u></b></p> <p>Students use this digital notetaker—either electronically or in print form— to take notes, respond to prompts, and access additional resources for the entire unit. The content reinforces the self-paced modules and concludes with unit wrap-up materials.</p>
<p><b>Topic 1</b></p>	<p><b>Self-Paced Module</b> <b><u>Preparing for Work</u></b></p> <p>Students learn about writing a resume and common mistakes they should avoid.</p> <p><b>Classroom Activity</b> <b><u>Networks: Not Just Social</u></b></p> <p>Students brainstorm ways a professional network can help people who are seeking jobs, consider how social media might influence potential employers, and discuss the value of creating a professional social media profile.</p>
<p><b>Topic 2</b></p>	<p><b>Self-Paced Module</b> <b><u>Calculating Different Types of Pay</u></b></p> <p>Students discover the various ways people are paid for their work.</p> <p><b>Classroom Activity</b> <b><u>Many Ways to Be Paid</u></b></p> <p>After learning about different ways people can be paid, students discover how people with similar job skills and training can be paid differently. Students apply this learning to their own career aspirations and consider multiple ways to earn money with the same job in the future.</p>
<p><b>Topic 3</b></p>	<p><b>Self-Paced Module</b> <b><u>Comparing Job Offers</u></b></p> <p>Students explore factors they might consider when choosing between multiple job offers.</p>
<p><b>Topic 4</b></p>	<p><b>Self-Paced Module</b> <b><u>Paying Taxes</u></b></p> <p>Students examine different types of taxes and why people pay them.</p>
<p><b>Topic 5</b></p>	<p><b>Self-Paced Module</b> <b><u>Creating Your Own Job</u></b></p> <p>Students consider entrepreneurship as a way to create their own job and be their own boss.</p>

# Self-Paced Modules

This section provides strategies for incorporating the self-paced modules into instruction and tips for facilitating discussions before, during, and after each module. For a more general overview of what self-paced modules are, how they work, and the technology requirements for using them, please see the [Pathway to Financial Success High School Educator Program Guide](#).



## Topic 1 Preparing for Work

[Launch the Module](#)

### Overview

*How can you get the job you want? What should you include on a job application, resume, or cover letter?* In this module, students learn about writing a resume and common mistakes they should avoid. The module provides an overview of what resumes are and how employers use them. Students explore the sections of a teen’s resume and also learn about the role technology plays in a person’s job search.

### Key Learning Objectives

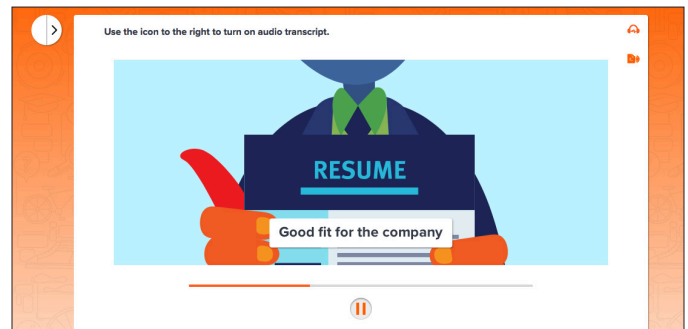
Students will be able to:

- identify information commonly included on a resume.
- explain how employers use resumes and other information to screen candidates.
- give examples of how one’s interests and activities can be highlighted in a resume.
- list ways technology impacts job seekers.

### Setting the Stage

Before the module, engage students by discussing one or more of these questions:

- Have you ever been paid to do work before? What did you have to do to get the job?
- What do you think employers look for when deciding who to hire for a job?



### Section-by-Section Educator Tips

- **Prepare**
  - **Setup:** The module begins with a short animation in which students learn that it is important to make a good first impression when applying for a job. Invite students to consider what impression they would want an employer to have of them upon reading their resume or application.
  - **Show What You Know:** The pre-test consists of three questions. Students have one opportunity to answer each question correctly. The correct answer is visible once an answer is submitted, and feedback is provided for both correct and incorrect answers. If using the module in a classroom setting, consider having

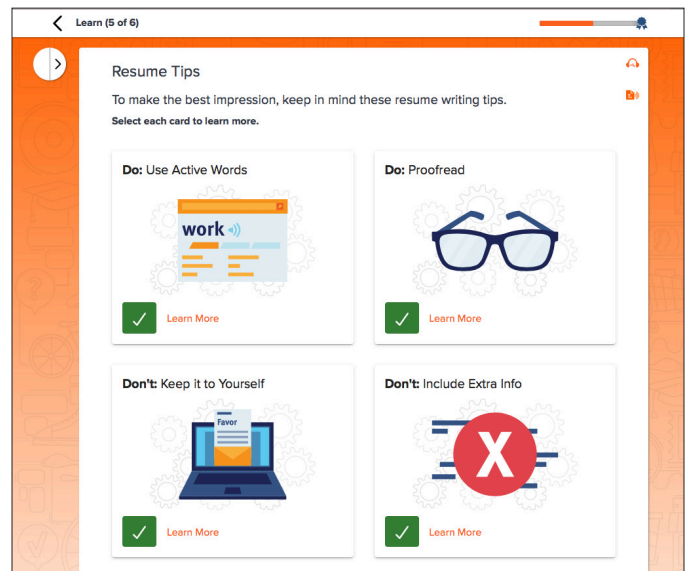
students vote on answers or call on different students to provide ideas for each question before the students submit their answers.



• Learn

- **What Are Resumes?:** Students learn why resumes are important and what they usually include. Ask students if they have ever written their own or seen another person’s resume before. If not, have they ever considered developing their own?
- **Writing A Resume:** Students explore seven key sections of a resume. Invite students to consider whether their current email address would be appropriate to use on a resume. Discuss the differences between the experience, skills, and activities sections.
- **Section-by-Section:** Some sections of a resume might be easier than others for students to write. In this section, there are no right or wrong answers. Students simply respond with their personal opinion about which sections will be easier and harder to write. Compare student responses. Were there trends or similarities? Why do students think some sections will be harder to write?
- **Resume Tips:** Students explore four resume writing tips. Ask students what their key takeaways are. Challenge students to consider how they could adjust statements to use active words and who they could recruit to review a draft of their resume.
- **Technology and Job Searches:** Students are presented with five ways technology can

impact a job search. Ask students if they have skills or work samples that could be highlighted on a website or digital portfolio. Let students know that over two thirds of employers say they review the social media profiles of potential employees (source: [The Harris Poll](#)). Ask students if their online presence is likely to help or hurt their job prospects.



• Reflect

- Following a short wrap up, students are asked to rank how strongly they agree or disagree with the following statement: I know how to avoid common mistakes when applying for a job. Did more students agree with the statement after completing the module than before? If students still disagree at the end, ask them what they still need to know in order to agree with the statement.

• Challenge

- There are five post-module challenge questions. Students are encouraged to review the information in each section, if needed, before beginning the challenge.
- Students will encounter a variety of question types including matching, ordering, multiple choice, fill-in-the blank, and true/false.
- For each question, students have two opportunities to answer correctly. Full credit

is given for correct answers on the first try. If students answer incorrectly, they are given an opportunity to try again or skip and continue to the next question. No additional points are given to students who either do not retry the question or retry the question and still answer incorrectly. Partial credit is given to students who correctly answer a portion of a multi-part question or who give the correct answer on a second try. The total number of available points in this module's challenge section is 70.

## Interactive Student Capture Sheets

The [Unit 4 Interactive Student Capture Sheets](#) contain prompts, reflection opportunities, graphic organizers, and more. They are provided in Google Slides and offer a way for students to capture their notes while progressing through each of the self-paced modules. Additionally, they can serve as a means of assessing student progress and comprehension. Below are the prompts included for this topic:

- Corresponding to the module's animation, [What Are Resumes?](#), students are asked to write an email from the perspective of a human resources director that features references to resumes. If your school has access to the [Discovery Education](#) platform, you can assign a version of this activity within [Studio](#). (Slide 4)
- Do you have a resume? If so, when and why did you create it? If not, when do you think you might need one in the future? (Slide 5)
- Resumes start with the basics, including your name and contact information. Consider each item below and decide what you would include. Will you need to do anything before providing this information to a potential employer? (Slide 6)
  - Name: What name will you list? Will you include your middle name or initial?
  - Address: What is your full mailing address?
  - Phone Number: What phone number will you provide? Will it be your own or a parent's? Is your voicemail message appropriate for a potential employer to hear?
  - Email Address: Will you use a personal or a school email address? Is the email address appropriate for professional use? Do you want or need to set up a new email address?
- Consider what you learned in the module about each section of a resume. What could you include? (Slide 6)
  - Education and Accomplishments
  - Experience
  - Activities
  - Skills
- Choose three of the active words mentioned in the Resume Tips section and apply each to one of the items you listed on the previous page. (Slide 7)
- List two people you would consider asking for each resume-related task: proofreading assistance and help with the content. Include each person's name and their role or relationship to you. (Slide 7)
- Who are two people you would consider asking to serve as a reference for a potential employer? Think of people who are not related to you. (Slide 7)
- How you are perceived by others is important when applying for jobs and developing a professional network. Sometimes how you see yourself might be different from how others view you. Consider each point of view below and list four adjectives each would use to describe you. (Slide 8)
  - You
  - Classmate
  - Teacher
  - Close Friend
  - Family Member
- If someone has never met you and could only describe you based on what they find in your public social media profile or a search engine result, what four words might they use? (Slide 8)
- Would you want a potential employer to view your social media accounts? Why or why not? (Slide 8)
- What did you learn about the ways technology might impact your job search? (Slide 9)
  - Applicant Tracking Systems

- Templates
- Website
- Social Media
- Remote Interview
- How do you think other forms of technology, such as artificial intelligence (AI), might impact job searches in the future? (Slide 9)
- In this module, you explored ways to use a resume and other tools to help you obtain a job in the future. What did you learn in the module that you can apply in your own life? (Slide 10)
- Consider the learning objectives for this module. How do you feel about each one after completing it? (Slide 10)
  - I am able to identify information commonly included on a resume.
  - I can explain how employers use resumes and other information to screen candidates.
  - I can give examples of how my interests and activities can be highlighted in a resume.
  - I am able to list ways technology impacts job seekers.

## Extending the Module

Once students complete the module, consider one or more of these extension activities:

- Challenge students to contact local businesses and request a copy of their job application (print or online). Invite students to compile a list of the information they would need to complete each form. Suggest that students create a document to keep this information handy when applying for jobs. Encourage them to include a list of names and contact information for potential references.
- Invite students to search online for resume templates and compare their results. Would they prefer to use one that is compatible with Microsoft Word or Google Docs or use a graphic design tool such as [Canva](#)? If time allows, invite students to create a draft of a resume and exchange them for peer review and feedback.

- Use the [Networks: Not Just Social Classroom Activity](#) to help students brainstorm ways a professional network can help people who are seeking jobs, consider how social media influences potential employers and others, and discuss the value of creating a professional social media profile.

## Standards Correlation

The following standards are addressed in this module.

[National Standards for Personal Financial Education](#) from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- I. Earning Income 4-1 People have different job choices depending on their knowledge, skills, interests, and experience.
- I. Earning Income 4-2 People may be able to improve their ability to earn income by gaining new knowledge, skills, and experience.
- I. Earning Income 8-2 People make many decisions over a lifetime about their education, jobs, and careers that affect their incomes and opportunities.
- I. Earning Income 8-3 Getting more education, training, and experience can increase a person's human capital, productivity, and income-earning potential.

[National Standards for Business Education](#) from the National Business Education Association

- Personal Finance II.1.6 Discuss how personal choices concerning human capital influence income.





## Topic 2 Calculating Different Types of Pay

[Launch the Module](#)

### Overview

How do people get paid for the work that they do? Does it make a difference if you are an employee or work as a contractor? In this module, students learn about various ways people are paid for their work. The module begins with students considering how they would prefer to be paid. Students learn that some people earn salaries while others earn an hourly wage. They also discover benefits and tradeoffs of earning tips, commission, and piecework. Through the included animation, students learn the differences between working as an employee and as an independent contractor. Throughout the module, students encounter real-world examples of how people in various careers are typically paid. They are encouraged to understand how they might be paid in a future job and to consider the benefits and tradeoffs of each method.

### Key Learning Objectives

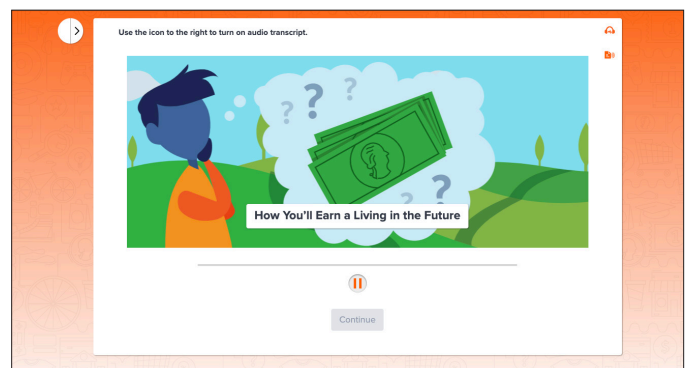
Students will be able to:

- describe ways people can be paid for their work, including a salary, hourly wage, commission, and tips.
- list similarities and differences between being an employee and an independent contractor.
- give examples of factors people should consider when exploring how they will be paid in the future.

### Setting the Stage

Before the module, engage students by discussing one or more of these questions:

- Have you ever earned money for doing a job? What influenced how much money you were paid (the amount of time it took, the extent of the job, what you produced)?
- Have you heard of the term independent contractor? What do you think the term means?

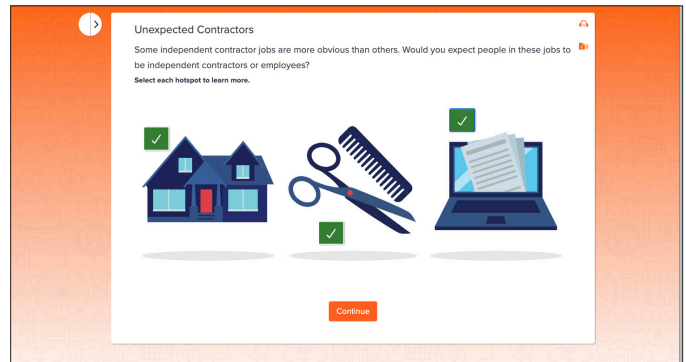
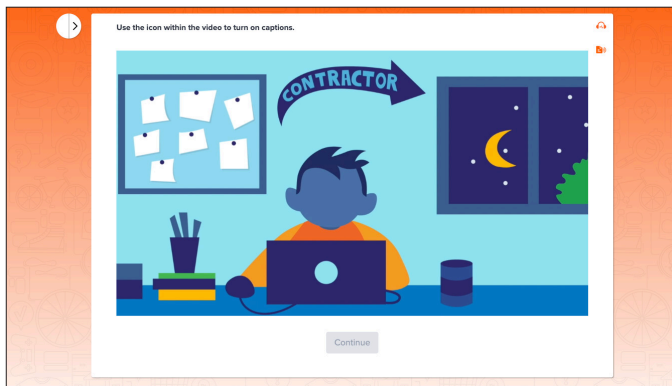


### Section-by-Section Educator Tips

- **Prepare**
  - **Setup:** The module begins with a short animation in which students are asked if they have ever considered the manner in which they will be paid, including how often and whether or not there could be variations in the amount they are paid. Challenge students to consider a job that might pay more during certain times of the year than others. Are there other factors that might influence how often and the amount a person is paid?
  - **Your Pay Preference:** Students consider three factors related to pay (consistency of amount, frequency, and having taxes automatically withheld). For each factor, they indicate whether or not it is an important consideration for them or not when considering how they might earn money in the future. Compare student responses.
  - **Show What You Know:** The pre-test consists of three questions. Students have one

opportunity to answer each question correctly. The correct answer is visible once an answer is submitted, and feedback is provided for both correct and incorrect answers. If using the module in a classroom setting, consider having students vote on answers or call on different students to provide ideas for each question before the students submit their answers.

At the conclusion of the video, challenge students to restate the benefits and tradeoffs of each scenario. If given a choice, how would they prefer to work and why?



- **Learn**

- **The Basics of Getting Paid:** Students learn about various ways that people are paid, including an hourly rate, salary, commission, tips, and piecework. Direct students to name jobs they might associate with each form of pay. Ask students if they have a preference about the way in which they might be paid in the future.
- **How Are They Paid?:** Students encounter four jobs—middle school teacher, financial planner, registered nurse, and food server. Challenge students to predict the form of payment associated with each one before viewing the answer. Were students correct? What additional information did they learn about the ways people are paid?
- **Employee vs. Contractor: What’s the Difference?:** Through an animated video, students learn key differences and similarities between employees and independent contractors. A graphic designer is used as an example of a job that can easily be performed as either an employee or a contractor.

- **Unexpected Contractors:** Students explore three jobs and consider whether or not people holding each job are likely to be an employee or contractor. Ask students if any of the answers were unexpected and why. Challenge students to think about working adults they know. Do they think they are employees or contractors? How would they know? Would they feel comfortable asking them the manner in which they are paid?
- **What to Consider:** Four factors students might consider about how they will earn an income are explained. Challenge students to consider each factor. Are some more important to them than others?

- **Reflect**

- Following a short wrap up, students are asked to rank how strongly they agree or disagree with the following statement: I can explain several ways people can be paid for their work. Did more students agree with the statement after completing the module than before? If students still disagree at the end, ask them what they still need to know in order to agree with the statement.

## Not quite, give it another try

Try Again

Skip and continue to the next question.

### • Challenge

- There are five post-module challenge questions. Students are encouraged to review the information in each section, if needed, before beginning the challenge.
- Students will encounter a variety of question types including sorting, matching, multiple choice, fill-in-the-blank, and true/false.
- For each question, students have two opportunities to answer correctly. Full credit is given for correct answers on the first try. If students answer incorrectly, they are given an opportunity to try again or skip and continue to the next question. No additional points are given to students who either do not retry the question or retry the question and still answer incorrectly. Partial credit is given to students who correctly answer a portion of a multi-part question or who give the correct answer on a second try. The total number of available points in this module's challenge section is 70.

## Interactive Student Capture Sheets

The [Unit 4 Interactive Student Capture Sheets](#) contain prompts, reflection opportunities, graphic organizers, and more. They are provided in Google Slides and offer a way for students to capture their notes while progressing through each of the self-paced modules. Additionally, they can serve as a means of assessing student progress and comprehension. Below are the prompts included for this topic:

- How did you classify each factor related to pay preferences: very important, important, or not important? (Slide 12)

- Getting paid the same amount each time.
- Being paid at least twice each month.
- Having your employer figure out how much to take out of your pay for taxes.
- People get paid to work in different ways. Describe each in your own words and provide at least one example of someone who might receive their pay in this way. Use an example from the module or one you discover on your own. (Slide 12)
  - Hourly
  - Salary
  - Commission
  - Tips
  - Piecework
- Corresponding to the module's animation, [Employee vs. Contractor: What's the Difference?](#), students are asked to share information they found to be a plus, minus, and interesting. If your school has access to the [Discovery Education](#) platform, you can assign a version of this activity within [Studio](#). (Slide 13)
- List three jobs that you might consider doing in the future. Would you be more likely to be an employee or independent contractor, or could it be your choice? Classify each job and explain your reasoning. (Slide 14)
- If given the option to work as an employee or contractor, which would you choose and why? (Slide 14)
- In this module, you learned about different ways that people are paid for the work that they do. What information from this module will you be able to apply as you look ahead to the future? How might this benefit you? (Slide 15)
- Consider the learning objectives for this module. How do you feel about each one after completing this topic? (Slide 15)
  - I can describe ways people can be paid for their work, including a salary, hourly wage, commission, and tips.

- I am able to list similarities and differences between being an employee and an independent contractor.
- I can give examples of factors to consider when exploring how I will be paid in the future.

## Extending the Module

Once students complete the module, consider one or more of these extension activities:

- Challenge students to compare and contrast various ways that people can be paid. Invite students to create a detailed chart, infographic, or presentation that describes the benefits and tradeoffs of each along with examples. Encourage students to interview working adults about the ways they have been paid in order to add additional context to the discussion.
- Many students consider social media and/or gaming as an opportunity to earn income in the future. Direct students to research how individuals earn money through views, affiliate programs, etc. Challenge students to classify and/or compare each form of payment to those explored in the module. What conclusions can they draw? Do they believe social media has fundamentally changed the ways that people might look at earning an income in the future?
- Use the [Many Ways to Be Paid Classroom Activity](#) to help students brainstorm ways a professional network can help people who are seeking jobs, consider how social media can be used by potential employers and others to form opinions, and discuss the value of creating a professional social media profile.

## Standards Correlation

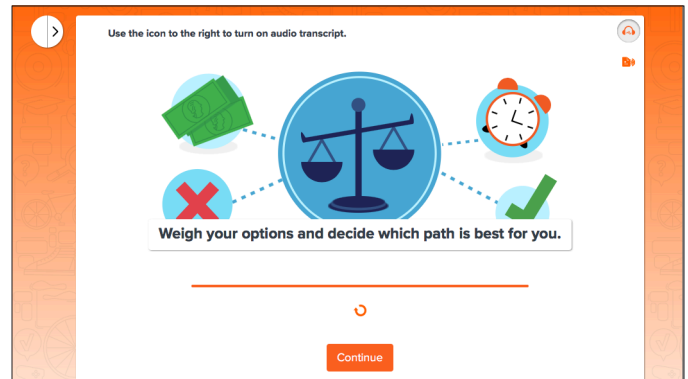
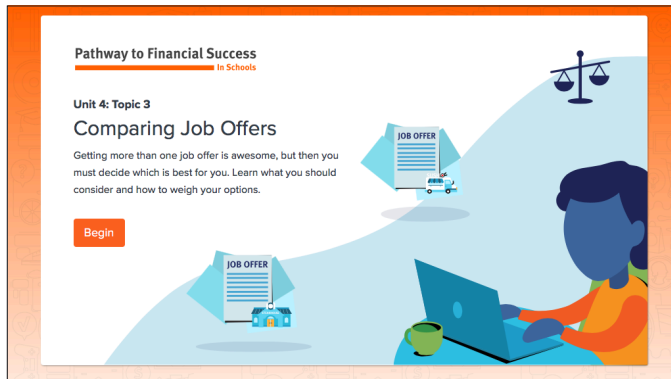
The following standards are addressed in this module.

[National Standards for Personal Financial Education](#) from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- I. Earning Income 4-3 There are different ways to be paid for labor, including wages, salaries, commissions, and tips.
- I. Earning Income 4-4 People can earn income by starting a new business as an entrepreneur or by owning a business.
- I. Earning Income 8-7 People are required to pay taxes on most types of income, including wages, salaries, commissions, tips, earnings on investments, and self-employment income.
- I. Earning Income 8-9 Entrepreneurs gain satisfaction from working for themselves and expect to earn profits that will compensate for the risks associated with new business ventures.
- I. Earning Income 12-1 Compensation for a job or career can be in the form of wages, salaries, commissions, tips, or bonuses, and may also include contributions to employee benefits, such as health insurance, retirement savings plans, and education reimbursement programs.
- I. Earning Income 12-11 Owning a small business can be a person's primary career or can supplement income from other sources.

[National Standards for Business Education](#) from the National Business Education Association

- Personal Finance II.1.1 Identify various ways people earn a living.
- Personal Finance III.1.2 Identify various sources of income.



## Topic 3 Comparing Job Offers

[Launch the Module](#)

### Overview

*What should you look for in a job offer?* In this module, students explore the factors they should consider when choosing between two or more job offers. They learn that some factors are based on income, while others are not. Students learn about various benefits with which they should familiarize themselves, including different types of insurance. A method for creating a decision-making rubric is explored, but students are reminded that the choice is ultimately theirs in the end.

### Key Learning Objectives

Students will be able to:

- compare income and non-income factors that influence people’s job decisions.
- explain how benefits such as retirement and health insurance can be factors in weighing job offers.
- evaluate job offers for potential benefits and tradeoffs.

### Setting the Stage

Before the module, engage students by discussing one or more of these questions:

- What characteristics would your ideal job have?
- How and why does one person’s idea of the perfect job vary from another’s?
- What should people consider when deciding on a job?

## Section-by-Section Educator Tips

### • Prepare

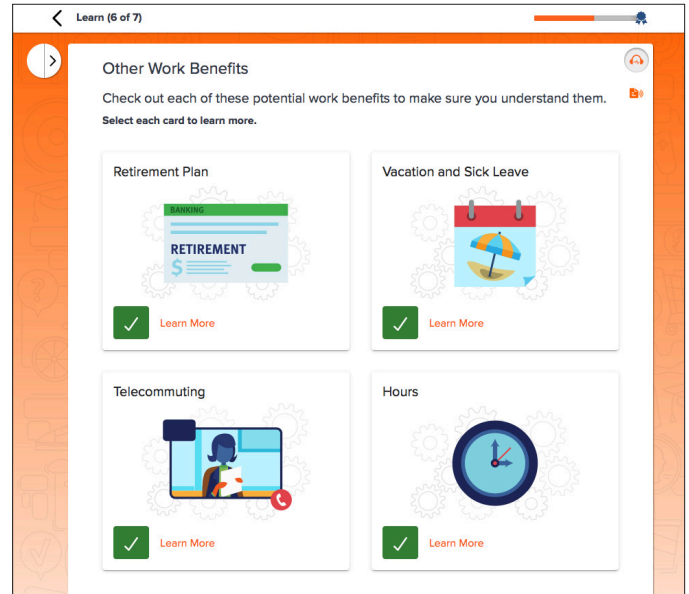
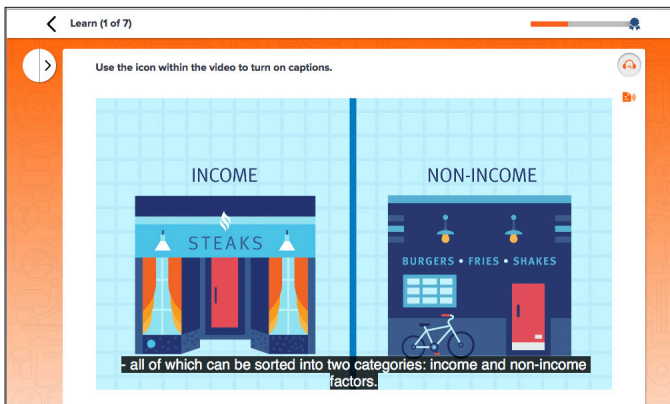
- **Setup:** The module begins by suggesting that not all jobs—or employers—are created equal. Students are encouraged to weigh their options when choosing a job to decide which path is best for them. Discuss what is meant by “not all jobs are equal.” What might make one job better than another?
- **What Motivates You?:** Students are asked to read several job scenarios and consider which they would choose. Based on their responses, they are given one of the following descriptions: Flexibility Motivated, Financially Motivated, Vacation Motivated, or Mixed Motivations. Compare student results and discuss what influenced students to select the options they did. Were some decisions more difficult than others?
- **Show What You Know:** The pre-test consists of three questions. Students have one opportunity to answer each question correctly. The correct answer is visible once an answer is submitted, and feedback is provided for both correct and incorrect answers. If using the module in a classroom setting, consider having students vote on answers or call on different students to provide ideas for each question before the students submit their answers.

### • Learn

- **Job Selection Factors:** Through a short video, students learn that factors influencing a person’s job selection can generally be sorted

into two categories: income and non-income. Examples of non-income factors provided include hours, work location, and vacation time. Explain to students that these benefits will vary by job. Consider sharing how much vacation time you are allowed to take as an educator during the school year. Discuss how this might vary from other professionals and why.

ability to telecommute. Would they want to work that way all the time or just on occasion?

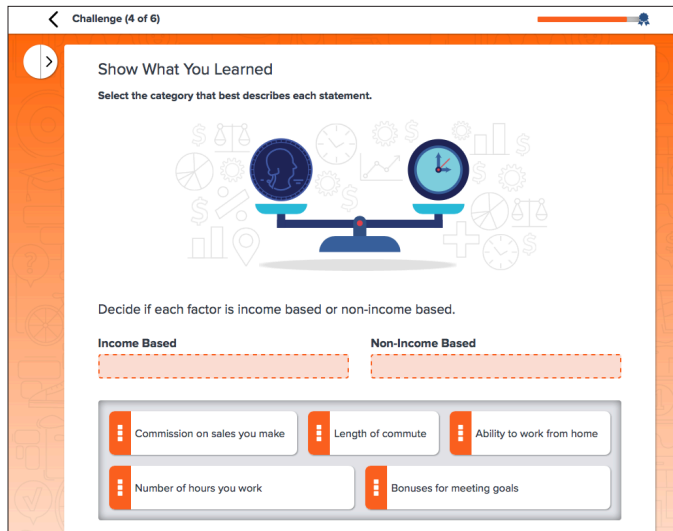


- **Income and Non-Income-Based Factors:** Students are presented with a series of factors and asked to decide whether each is an income-based or non-income-based factor. Discuss student responses and results. A convenient work location is described as a non-income-based factor. Did anyone select income-based? Some might argue that working closer to home will mean your commuting expenses will be reduced. Since it doesn't impact actual income, it is still a non-income-based factor.
- **Insurance Benefits:** Students learn about different types of insurance including health, vision, dental, disability, and life. Help students to understand why insurance is considered an income-based factor. If time allows, consider introducing the concept of total compensation which includes not only a person's income but also the value of their benefits, including insurance premiums.
- **Other Work Benefits:** Four additional benefits are presented, including retirement plans, vacation and sick leave, telecommuting, and hours. Ask students if they would want the

- **Making Comparisons:** Students explore a chart that compares two jobs based on a list of criteria. Students are encouraged to use a ranking system that works for them. For example, some might use check marks while others might prefer a numerical rating such as a scale of 1–10. Some students might consider giving more weight to particular factors than others. Challenge students to consider the list of factors (salary, insurance, retirement plan, time off, hours, quality of work, company culture, commute, and flexibility). Which would be most important to them? Least?

- **Reflect**

- Following a short wrap up, students are asked to rank how strongly they agree or disagree with the following statement: I know what factors I should consider when comparing job offers. Did more students agree with the statement after completing the module than before? If students still disagree at the end, ask them what they still need to know in order to agree with the statement.



## • Challenge

- There are five post-module challenge questions. Students are encouraged to review the information in each section, if needed, before beginning the challenge.
- Students will encounter a variety of question types including matching, multiple choice, classification, and fill-in-the-blank.
- For each question, students have two opportunities to answer correctly. Full credit is given for correct answers on the first try. If students answer incorrectly, they are given an opportunity to try again or skip and continue to the next question. No additional points are given to students who either do not retry the question or retry the question and still answer incorrectly. Partial credit is given to students who correctly answer a portion of a multi-part question or who give the correct answer on a second try. The total number of available points in this module’s post-test is 70.

## Interactive Student Capture Sheets

The [Unit 4 Interactive Student Capture Sheets](#) contain prompts, reflection opportunities, graphic organizers, and more. They are provided in Google Slides and offer a way for students to capture their notes while progressing through each of the self-paced modules. Additionally, they

can serve as a means of assessing student progress and comprehension. Below are the prompts included for this topic:

- There are many factors to consider when choosing a job. Sometimes you can’t get everything you want in a single position or employer. Consider each of the scenarios below. Select a maximum of three scenarios to put in each category: high, medium, and low priority. (Slide 17)
  - Work anytime, from any location
  - High pay with excellent benefits
  - Travel the world and experience new cultures
  - Work from home three days a week
  - Earn more money by meeting specific goals
  - Get more time off for vacations
  - Have more opportunities for advancement
  - Work for a large corporation
  - Work four 10-hour days and get every Friday off
- Corresponding to the module’s animation, [Job Selection Factors](#), students are asked to watch the video once without any sound and then a second time with the sound. Each time they take notes and summarize what they learned. If your school has access to the [Discovery Education](#) platform, you can assign a version of this activity within [Studio](#). (Slide 18)
- List at least four examples of income-based and non-income-based factors to consider when comparing jobs. (Slide 19)
- Use the space below to take notes about each type of insurance that might be offered by an employer. (Slide 19)
  - Health
  - Dental
  - Vision
  - Life
  - Disability
- Create a list of ten questions you could ask a potential employer before accepting a job offer based on the information you learned in the module. (Slide 20)

- Imagine you have several jobs to choose from and are going to make a list to compare them. What factors would you compare and why? Describe at least four. (Slide 21)
- Consider the learning objectives for this module. How do you feel about each one after completing it? (Slide 21)
  - I can compare income-based and non-income-based factors that may influence my job decisions.
  - I am able to explain how benefits such as retirement and health insurance can be factors in weighing job offers.
  - I can evaluate job offers for potential benefits and tradeoffs.

## Extending the Module

Once students complete the module, consider one or more of these extension activities:

- Invite students to explore a variety of [online calculators](#) that can be used to compare job offers. Discuss the benefits and tradeoffs of each.
- Challenge students to research the cost of living in various areas. If offered the same salary for jobs in different cities, how would they compare? Would their money go further in one place than another?
- Use resources from the U.S. Department of Labor’s [CareerOneStop](#) to explore work values. Options include a values sorting activity and an online assessment.
- Human resource directors often work with employees to understand the benefits that are offered to them. Ask individuals from several companies to visit your class and discuss the benefits offered to their employees. Consider having a panel discussion with people representing different industry or employment types.
- Encourage students to interview friends or family members about the benefits offered by their employers. What do they receive that they find valuable? What benefit(s) do they wish they had?

## Standards Correlation

The following standards are addressed in this module.

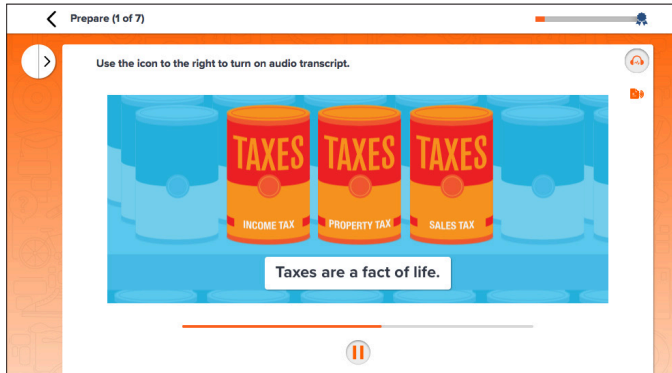
[National Standards for Personal Financial Education](#) from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- I. Earning Income 12-1 Compensation for a job or career can be in the form of wages, salaries, commissions, tips, or bonuses, and may also include contributions to employee benefits, such as health insurance, retirement savings plans, and education reimbursement programs.
- I. Earning Income 12-2 In addition to wages and paid benefits, employees may also value intangible (non-cash) benefits, such as good working conditions, flexible work hours, telecommuting privileges, and career advancement potential.
- VI. Managing Risk 12-5 Health insurance provides coverage for medically necessary health care and may also cover some preventive care. It is sometimes offered as an employee benefit with the employer paying some or all of the premium cost.
- VI. Managing Risk 12-6 Disability insurance replaces income lost when a person is unable to earn their regular income due to injury or illness. In addition to privately purchased policies, some government programs provide disability protection.
- VI. Managing Risk 12-8 Life insurance provides funds for beneficiaries in the event of an insured person’s death. Policy proceeds are intended to replace the insured’s lost wages and/or to fund their dependents’ future financial needs.

[National Standards for Business Education](#) from the National Business Education Association

- Personal Finance II.1.9 Identify benefits as a component of total income.
- Personal Finance II.1.14 Compare compensation packages that include varying levels of wages and benefits.
- Personal Finance II.1.21 Investigate employee benefits and incentives.
- Personal Finance VIII.1.8 Identify various suppliers of insurance (e.g., public and private).





## Topic 4 Paying Taxes

[Launch the Module](#)

### Overview

Students learn about different types of taxes and why people pay them. At the beginning of the module, students read statements about taxes and decide which ones they agree with. Students learn what public goods and services are and then explore various types of taxes including income, payroll, consumption, and property. They investigate the various components of a pay stub and then discover ways people can reduce how much they pay in taxes.

### Key Learning Objectives

Students will be able to:

- identify public goods and services that are provided as a result of people paying taxes.
- give examples of different types of taxes.
- explain typical paycheck deductions.

### Setting the Stage

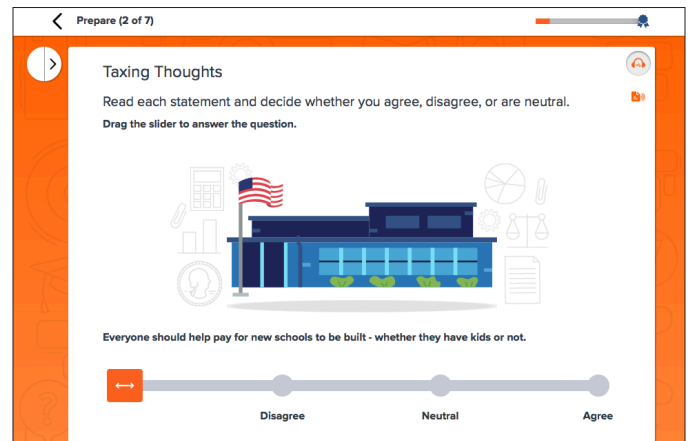
Before the module, engage students by discussing one or more of these questions:

- What do you know about taxes?
- What taxes have you paid in the past?  
What do we pay taxes on in our state?
- Do you think taxes are good or bad? Why?
- How do you benefit from people paying taxes?

### Section-by-Section Educator Tips

- **Prepare:**

- **Setup:** The module begins with an animation that asks students to remember when they first learned about taxes and explains that the module will focus on what taxes are used for and the types of taxes people pay. Ask students to share when they first learned what a tax was or first had to pay one. The example used in the animation is going to the “dollar store” and realizing that a dollar wasn’t enough to make a purchase. Is that an experience that is familiar to the students?



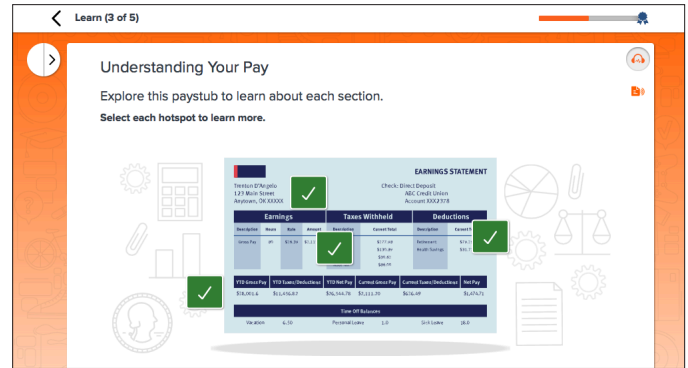
- **Taxing Thoughts:** Students are asked to consider five statements about taxes and indicate whether they agree, disagree, or are neutral about each one. Compare student responses. The feedback for this section reads, “Many people—and politicians—have different opinions on taxes. One thing is the same for everyone, though. We should all understand what taxes are and how they are used.” Discuss this statement and the potential impact of people NOT understanding what taxes are or how they are used.
- **Show What You Know:** The pre-test consists of three questions. Students have one opportunity to answer each question correctly. The correct answer is visible once an answer is submitted, and feedback is provided for both correct and incorrect answers. If using the

module in a classroom setting, consider having students vote on answers or call on different students to provide ideas for each question before the students submit their answers.



• **Learn:**

- **Public Goods and Services:** Through an animated video, students learn that taxes are used to pay for public goods and services such as police protection, schools, and roads. Challenge students to identify other public goods and services that are paid for by taxes. Does thinking about what taxes pay for make them seem like less of a burden to pay?
- **Tax Types:** Four types of taxes are explained: income, payroll, consumption, and property. Ask students for examples of consumption taxes they have paid. Remind students that some taxes are noticeable (sales tax) while others (gasoline, for example) may be less easy to identify.
- **Understanding Your Pay:** Students view a sample earnings statement or paystub and learn about different sections. Reinforce key vocabulary including the difference between gross and net income. Let students know that it is important to remember which amount is before taxes (gross) and which is after taxes (net). Challenge students to think of a way they can remember each term. Some might visualize a net and think about taking home their earnings like a fisherman takes home his catch. Others might develop a mnemonic.
- **Reducing Taxes:** Students learn three strategies to help them minimize how much



they pay in taxes: adjusting withholdings, shopping smart, and doing their homework. Discuss how and when most people complete a W-4 tax form. Explain that the form, also known as the Employee's Withholding Allowance Certificate, comes with a worksheet to help people determine how many allowances to claim. Consider sharing your experience completing this form the first time. Did you know what to include? Did you understand what your decision would impact? Who, if anyone, helped you?

• **Reflect:**

- Following a short wrap up, students are asked to rank how strongly they agree or disagree with the following statement: I understand different types of taxes and why we pay them. Did more students agree with the statement after completing the module than before? If students still disagree at the end, ask them what they still need to know in order to agree with the statement.

• **Challenge:**

- There are five post-module challenge questions. Students are encouraged to review the information in each section, if needed, before beginning the challenge.
- Students will encounter a variety of question types including classification, multiple choice, and fill-in-the-blank.
- For each question, students have two opportunities to answer correctly. Full credit is given for correct answers on the first try. If students answer incorrectly, they are given an

opportunity to try again or skip and continue to the next question. No additional points are given to students who either do not retry the question or retry the question and still answer incorrectly. Partial credit is given for students who correctly answer a portion of a multi-part question or who give the correct answer on a second try. The total number of available points in this module's post-test is 80.

## Interactive Student Capture Sheets

The [Unit 4 Interactive Student Capture Sheets](#) contain prompts, reflection opportunities, graphic organizers, and more. They are provided in Google Slides and offer a way for students to capture their notes while progressing through each of the self-paced modules. Additionally, they can serve as a means of assessing student progress and comprehension. Below are the prompts included for this topic:

- When and where did you first learn about taxes? (Slide 23)
- At the beginning of the module, you're asked if you agree, disagree, or are neutral about each of the statements below. Select one of them. Share your response and explain your thoughts. (Slide 23)
  - Everyone should help pay for new schools to be built—whether they have kids or not.
  - People should pay taxes on things they use like gas and food.
  - The government uses taxes to provide valuable services.
  - People who make more money should pay more in taxes.
  - Workers should save for retirement on their own without help from the government.
- Corresponding to the module's animation, Public Goods and Services, students are asked to respond to the prompts below. If your school has access to the Discovery Education platform, you can assign a version of this activity within [Studio](#). (Slide 24)
  - What did you think about the reasons people pay taxes before this module?
  - How did the video change your thinking about paying taxes? Use this sentence frame to explain your new thinking: I used to think \_\_\_\_\_, but now I think \_\_\_\_\_.
  - Which details from the video support that thinking?
- Take notes about each type of taxes. Include examples of how each one is used. (Slide 25)
  - Income Taxes
  - Payroll Taxes
  - Consumption Taxes
  - Property Taxes
- Describe each of the following terms and what it stands for, if applicable. (Slide 26)
  - Gross Pay
  - FICA
  - Federal Income Tax
  - YTD
  - Time Off Balances
  - Account Number
  - Deductions
  - Net Pay
- There are strategies people can use to minimize how much they pay in taxes. Select one and describe it. (Slide 26)
- Share three key takeaways from this module about paying taxes. (Slide 27)
- Consider the learning objectives for this module. How do you feel about each one after completing it? (Slide 27)
  - I can identify public goods and services that are provided as a result of people paying taxes.
  - I can give examples of different types of taxes.
  - I am able to explain typical paycheck deductions.

## Extending the Module

Once students complete the module, consider one or more of these extension activities:

- Taxes vary widely from one state to another. Invite students to compare taxes in your state to those elsewhere using a tool such as Kiplinger’s State-by-State [Guide to Taxes](#). Be sure to consider the many types of taxes, including sales, income, gas, etc.
- Challenge students to research different methods of taxation including flat taxes and progressive taxes. Students may divide into teams and debate which is the better approach.
- Students that are working or will be soon can benefit from considering their tax withholdings. This can be accomplished by completing a [W-4 worksheet](#) and/or using the Internal Revenue Service’s [Withholding Calculator](#).
- Discuss how public schools are funded in your state. Encourage students to research the per pupil expenditure in your school or district and compare it to funding levels in other areas or states. How do they think this money is used? Do they think it is fair that schools are paid for by the general public rather than just by people with school-age children?
- Property taxes can vary widely from one area to another. Direct students to research property taxes in your area and make comparisons to other nearby or far-away areas. The Tax Foundation has a [map](#) that allows students to compare property taxes by county. Consider asking a local real estate agent to discuss the impact property taxes have on home-buying decisions.

## Standards Correlation

The following standards are addressed in this module.

[National Standards for Personal Financial Education](#) from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- I. Earning Income 4-7 Most income is taxed by the government to pay for government-provided goods and services.

- I. Earning Income 8-5 Net income (take-home pay) is the amount left from wages and salaries after taxes and payroll deductions.
- I. Earning Income 8-6 Social Security is a federal government program that taxes workers and employers to provide retirement, disability, and survivor income benefits for workers or their dependents.
- I. Earning Income 8-7 People are required to pay taxes on most types of income, including wages, salaries, commissions, tips, earnings on investments, and self-employment income.
- I. Earning Income 12-6 Federal, state, and local taxes fund government-provided goods, services, and transfer payments to individuals. The major types of taxes are income taxes, payroll taxes, property taxes, and sales taxes.
- I. Earning Income 12-7 The type and amount of taxes people pay depend on their sources of income, amount of income, and amount and type of spending.
- VI. Managing Risk 12-9 Unemployment insurance, Medicaid, and Medicare are public insurance programs that protect individuals from economic hardship caused by certain risks.

[National Standards for Business Education](#) from the National Business Education Association

- Personal Finance II.1.8 Differentiate between gross and net income.
- Personal Finance II.1.10 Explain the various types of taxes and their impact on purchasing power.
- Personal Finance II.1.18 Identify and calculate personal tax liabilities for various types of taxes including property tax, income tax, sales tax, FICA tax, and Medicare tax.
- Personal Finance II.1.20 Calculate net pay.



## Topic 5 Creating Your Own Job

[Launch the Module](#)

### Overview

*What does it take to be your own boss?* In this module, students explore entrepreneurship as a way to create their own job and be their own boss. The module begins with students considering whether or not they possess certain entrepreneurial traits. Students learn that while some entrepreneurs are famous, there are likely many entrepreneurs in their local communities. Students discover that entrepreneurs can make money from their businesses in several ways. They explore the lean startup method as a way to create and hone a business idea. Finally, students learn about various benefits and tradeoffs of entrepreneurship.

### Key Learning Objectives

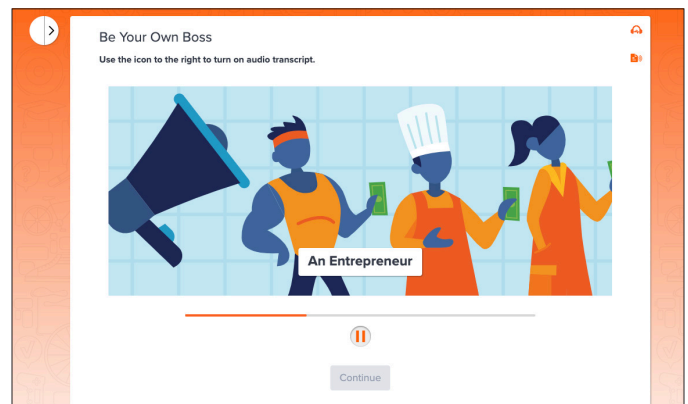
Students will be able to:

- Describe ways people can be paid for their work, including a salary, hourly wage, commission, and tips.
- List similarities and differences between being an employee and an independent contractor.
- Give examples of factors people should consider when exploring how they will be paid in the future.

### Setting the Stage

Before the module, engage students by discussing one or more of these questions:

- When you think about someone who has started a business, who comes to mind? Is it someone famous or someone in the community?
- What types of businesses have you seen open recently in the community? Are there businesses that you wish were in the community but aren't?
- If you were to start a business, what kind of business would it be?

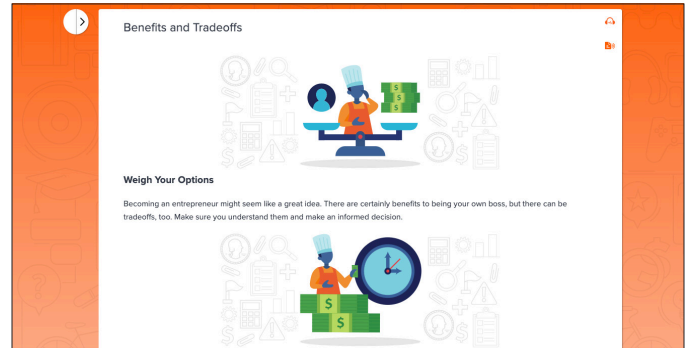


### Section-by-Section Educator Tips

- **Prepare:**
  - **Setup:** The module begins with a short animation in which students are introduced to the concept of entrepreneurship. Ask students if they have ever considered opening their own business—either now or in the future.
  - **Entrepreneurship and You:** Students decide if they agree with various statements and consider whether or not entrepreneurship could be in their future. Invite students to share whether or not they think of themselves as future entrepreneurs.
  - **Show What You Know:** The pre-test consists of three questions. Students have one opportunity to answer each question correctly. The correct answer is visible once an answer is submitted, and feedback is provided for both correct and incorrect answers. If using the module in a classroom setting, consider having

students vote on answers or call on different students to provide ideas for each question before the students submit their answers.

they learn, build, and measure in a continuous feedback loop. Ask students what an entrepreneur might learn in this process. What are the benefits of using this process rather than launching a fully-developed business and hoping that it succeeds?



- **Learn**

- **Name the Entrepreneur:** Students are asked if they can name the entrepreneurs behind four familiar brands: Facebook, Apple, Walmart, and Microsoft. Some names may be more familiar than others. Discuss which names students knew and which were unfamiliar.
- **Everyday Entrepreneurs:** Communities are filled with small business owners. In this section, students are encouraged to consider entrepreneurs in their community. What local businesses come to mind that students might recognize? Can they think of other businesses in the community that are locally owned? Who started the business?
- **How Entrepreneurs Make Money:** Through an animated video, students learn that entrepreneurs make money in a variety of ways, including paying themselves a salary or using profits from the business. Challenge students to consider how much they would pay themselves if they owned a business. Would they use profits for personal use or reinvest it in the business? How would they decide?
- **Lean Startup Method:** Students discover the components of a cyclical process known as the Lean Startup Method. It encourages entrepreneurs to go through a process in which

- **Benefits and Tradeoffs:** Students consider potential benefits and tradeoffs of entrepreneurship. Invite students to review the factors and name the one(s) that would matter most to them.
- **Reflect**
    - Following a short wrap up, students are asked to rank how strongly they agree or disagree with the following statement: I can explain what it takes to become a successful entrepreneur. Did more students agree with the statement after completing the module than before? If students still disagree at the end, ask them what they still need to know in order to agree with the statement.

**Not quite, give it another try**

Try Again

Skip and continue to the next question.

- **Challenge**

- There are five post-module challenge questions. Students are encouraged to review the information in each section, if needed, before beginning the challenge.
- Students will encounter a variety of question types including matching, multiple choice, and fill-in-the-blank.
- For each question, students have two opportunities to answer correctly. Full credit is given for correct answers on the first try. If students answer incorrectly, they are given an opportunity to try again or skip and continue to the next question. No additional points are given to students who either do not retry the question or retry the question and still answer incorrectly. Partial credit is given to students who correctly answer a portion of a multi-part question or who give the correct answer on a second try. The total number of available points in this module's challenge section is 60.

## Interactive Student Capture Sheets

The [Unit 4 Interactive Student Capture Sheets](#) contain prompts, reflection opportunities, graphic organizers, and more. They are provided in Google Slides and offer a way for students to capture their notes while progressing through each of the self-paced modules. Additionally, they can serve as a means of assessing student progress and comprehension. Below are the prompts included for this topic:

- Have you ever considered becoming an entrepreneur? Why or why not? (Slide 29)
- Name three local businesses. What goods or services does each provide? What interests or talents do you think the entrepreneur who started each might have? (Slide 29)
- What business(es) do you think could be successful where you live? Why? (Slide 29)
- After watching the module's animation, [How Entrepreneurs Make Money](#), students share three interesting facts, two reasons the information in the video is important, and a one-sentence summary of what they learned. If your school has access to the [Discovery Education](#) platform, you can assign a version of this activity within [Studio](#). (Slide 30)
- Describe each step in the lean startup method: learn, build, measure. (Slide 31)
- Describe how an entrepreneur could apply the lean startup method to a specific type of business. (Slide 31)
- Think about what you learned in this module. Is entrepreneurship something you might consider in the future? Why or why not? Be sure to mention at least one of the benefits or tradeoffs of entrepreneurship that are mentioned in the module. (Slide 32)
- Consider the learning objectives for this module. How do you feel about each one after completing it? (Slide 32)
  - I can describe ways people can be paid for their work, including a salary, hourly wage, commission, and tips.

- I am able to list similarities and differences between being an employee and an independent contractor.
- I can give examples of factors you can consider when exploring how you will be paid in the future.

## Extending the Module

Once students complete the module, consider one or more of these extension activities:

- Ask students what factor or factors they believe are most likely to impact the success of a new startup company. Invite students to watch [The Single Biggest Reason Why Startups Succeed TED Talk](#) (6 minutes and 30 seconds) by Idealab founder Bill Gross. Discuss the presenter's conclusion and students' responses.
- Invite students to research characteristics that are used to describe successful entrepreneurs. Challenge students to create a quiz that teens could take to assess their own entrepreneurial spirit or mindset. Encourage students to be creative. For example, how could they creatively inquire whether a person would rather be a leader or a follower in a work setting? Students should include a scoring guide that allows respondents to grade their own quizzes and determine whether or not they currently possess characteristics that are typical of an entrepreneur.
- Some people believe that a minimum viable product or MVP has to be a complete prototype. This is a common misconception. Challenge students to research the minimum viable product of companies they might recognize. Examples of companies with well-known MVPs include Airbnb, Amazon, Etsy, Twitter, Uber, and Zappos. How did the use of an MVP help launch the company? What might have happened if they hadn't created an MVP?

## Standards Correlation

The following standards are addressed in this module.

[National Standards for Personal Financial Education](#) from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- I. Earning Income 4-4 People can earn income by starting a new business as an entrepreneur or by owning a business.
- I. Earning Income 8-9 Entrepreneurs gain satisfaction from working for themselves and expect to earn profits that will compensate for the risks associated with new business ventures.
- I. Earning Income 12-11 Owning a small business can be a person's primary career or can supplement income from other sources.

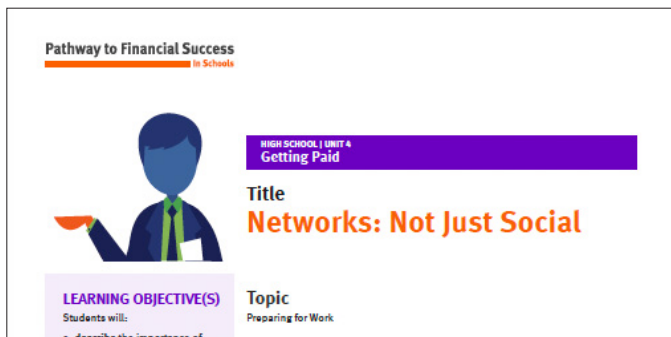
[National Standards for Business Education](#) from the National Business Education Association

- Personal Finance II.1.7 Analyze the characteristics and requirements of occupations of interest, including entrepreneurial opportunities.
- Personal Finance II.1.11 Identify types of income other than wages (e.g., interest, rent, and profit) that people earn from their resources.



# Classroom Activities

This unit includes two hands-on classroom activities. The first is in Topic 1: Preparing for Work, and the second is in Topic 2: Calculating Different Types of Pay. Below are brief descriptions of each activity, along with the learning objectives and the applicable national standards.



## Topic 1 Networks: Not Just Social

[Go to Activity](#)

### Overview

*How can building a network support your job search?*  
Does your use of social media help or hurt your job chances? Students brainstorm ways a professional network can help people who are seeking jobs, consider how social media might influence potential employers, and discuss the value of creating a professional social media profile.

### Learning Objectives

Students will:

- describe the importance of having a professional network.
- analyze the impact social media can have on one’s career and education opportunities.

### Standards Correlation

[National Standards for Personal Financial Education](#)

from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- I. Earning Income 8-2 People make many decisions over a lifetime about their education, jobs, and careers that affect their incomes and opportunities.

[National Standards for Business Education](#)

from the National Business Education Association

- Personal Finance II.1.7 Analyze the characteristics and requirements of occupations of interest, including entrepreneurial opportunities.

### Interactive Student Capture Sheets

The [Unit 4 Interactive Student Capture Sheets](#) include an adaptation of the Point of View Student Capture Sheet (Slide 8).



## Topic 2 Many Ways to Be Paid

[Go to Activity](#)

### Overview

What difference does it make if you earn a salary, tips, commission, or another type of pay? After learning about different ways people can be paid, students discover how people with similar job skills and training can be paid differently. Students apply this learning to their own career aspirations and consider multiple ways to earn money with the same job in the future.

### Learning Objectives

Students will:

- compare ways in which people get paid.
- identify the benefits and tradeoffs of different work scenarios including employment, independent contractors, military, and entrepreneur.
- explore ways they can earn money in different ways in the future.

### Standards Correlation

[National Standards for Personal Financial Education](#)

from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- I. Earning Income 4-3 There are different ways to be paid for labor, including wages, salaries, commissions, and tips.
- I. Earning Income 4-4 People can earn income by starting a new business as an entrepreneur or by owning a business.

- I. Earning Income 8-7 People are required to pay taxes on most types of income, including wages, salaries, commissions, tips, earnings on investments, and self-employment income.
- I. Earning Income 12-1 Compensation for a job or career can be in the form of wages, salaries, commissions, tips, or bonuses, and may also include contributions to employee benefits, such as health insurance, retirement savings plans, and education reimbursement programs.

[National Standards for Business Education](#) from the National Business Education Association

- Personal Finance II.1.1 Identify various ways people earn a living.
- Personal Finance II.1.14 Compare compensation packages that include varying levels of wages and benefits.
- Personal Finance II.1.15 Analyze how career choice and education affect income and goal attainment.

### Interactive Student Capture Sheets

The [Unit 4 Interactive Student Capture Sheets](#) do not include the student capture sheets from this activity.






# Family Connection

A Family Connection accompanies each high school unit in the [Pathway to Financial Success in Schools](#) program. Each one features an overview of the unit along with conversation starters and activities the family can do to reinforce the unit's lessons. This unit's family connection is [Let's Talk Jobs](#). It encourages families to talk about job choices and what strengths family members see in their students that could be applied to a career. Parents are encouraged to help their children develop a resume, prepare for job interviews, read a pay statement, and consider ways they might become entrepreneurial. Additional resources are also provided to further help parents and guardians.






# Additional Units

This is the fourth of eight high school units in the [Pathway to Financial Success in Schools](#) program. Each one features self-paced modules, interactive student capture sheets, classroom activities, and a family connection. Consider opportunities to use these other resources in your unit or course. Please see the [Pathway to Financial Success High School Educator Program Guide](#) for additional program details.






## High School Program-at-a-Glance

-  Educator Unit Guide
-  Interactive Student Capture Sheets
-  Family Connection
-  Self-Paced Module
-  Classroom Activity






### Unit 1: Being Financially Responsible

- |  |  |   |   |  |
|--|--|---|---|--|
| 1.1 Imagining Your Financial Future<br> | 1.2 Setting SMART Financial Goals<br> | 1.3 Examining Money Habits<br> | 1.4 Budgeting for Success<br> | 1.5 Spending Wisely<br> |
|--|--|---|---|--|






### Unit 2: Using Financial Services

- |   |   |   |  |  |
|---|---|---|--|--|
| 2.1 Understanding Financial Institutions<br> | 2.2 Deciding Where and How to Bank<br> | 2.3 Opening New Accounts<br> | 2.4 Using Mobile Banking<br> | 2.5 Making Everyday Purchases<br> |
|---|---|---|--|--|






### Unit 3: Financing Your Future

- |  |   |   |  |  |
|--|---|---|--|--|
| 3.1 Exploring Earning Potential<br> | 3.2 Weighing Your Career Options<br> | 3.3 Choosing Your Path after High School<br> | 3.4 Financing Higher Education<br> | 3.5 Understanding Education Financing Options<br> |
|--|---|---|--|--|

### Unit 4: Getting Paid

- |   |   |   |  |  |
|---|---|---|--|--|
| 4.1 Preparing for Work<br> | 4.2 Calculating Different Types of Pay<br> | 4.3 Comparing Job Offers<br> | 4.4 Paying Taxes<br> | 4.5 Creating Your Own Job<br> |
|---|---|---|--|--|






### Unit 5: Paying Yourself First

- |   |  |  |  |  |
|---|--|--|--|--|
| 5.1 Deciding to Save Money<br> | 5.2 Setting Savings Goals<br> | 5.3 Finding Money to Save<br> | 5.4 Growing Savings Through Interest<br> | 5.5 Choosing a Savings Method<br> |
|---|--|--|--|--|






### Unit 6: Using Credit Wisely

- |   |  |  |   |  |
|---|--|--|---|--|
| 6.1 Understanding Credit<br> | 6.2 Deciding When to Use Credit<br> | 6.3 Checking Your Credit Report<br> | 6.4 Improving Your Credit Score<br> | 6.5 Managing Debt<br> |
|---|--|--|---|--|

### Unit 7: Making Major Financial Decisions

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|---|---|--|--|---|
| 7.1 Paying for a Vehicle<br> | 7.2 Renting or Buying a Home<br> | 7.3 Understanding Insurance<br> | 7.4 Choosing an Insurance Plan<br> | 7.5 Understanding Your Consumer Rights<br> |
|---|---|--|--|---|

### Unit 8: Growing and Protecting Your Finances

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|--|---|--|--|--|
| 8.1 Understanding Investing Options<br> | 8.2 Building a Diversified Portfolio<br> | 8.3 Making Charitable Donations<br> | 8.4 Avoiding Financial Fraud<br> | 8.5 Getting Help with Financial Decisions<br> |
|--|---|--|--|--|

# Key Terms

**Benefits**

Services (such as health insurance) or rights (like vacation time) that are provided to employees in addition to the money they earn

**Commission**

Money paid to someone for a sale—usually a percentage of the amount sold

**Digital Footprint**

Information about a particular person that exists on the internet as a result of their online activity

**Employee**

Someone who works for a business and receives their pay on a regular basis with taxes withheld by the company

**Entrepreneur**

A person who starts and operates a business, usually taking on risks in order to do so

**Gross Pay**

The amount a person earns *before* taking out deductions or taxes

**Income**

Money received, especially on a regular basis, for work or through investments

**Independent Contractor**

A person hired to do work who controls how the work is done

**Insurance**

A benefit provided by some employers which can reduce an employee's costs for services such as healthcare or provide money in the case of an injury or inability to work

**Net Pay**

The amount a person earns *after* taking out deductions or taxes

**Networking**

The exchange of information or services among individuals, groups, or institutions

**Piecework**

Work in which you are paid for each thing you make or do

**Portfolio**

A collection of a person's work that can be shared with a potential employer or client

**Resume**

A document prepared by job seekers to showcase their education, experience, skills, and achievements

**Salary**

An amount of money that an employee is paid per year—usually divided into equal amounts and paid weekly or every two weeks

**Taxes**

Money collected by the government to pay for public goods and services

**Tips**

Extra money earned for exceptional service.

**Wage**

Money paid for a set amount of time in which work is performed (usually hourly)