

NORTH CAROLINA ESSENTIAL STANDARDS

Last Updated: July 10, 2015, 11:12 am

North Carolina Extended Content Standards

Financial Management

High School:

Financial Management

NCES.EX.FM.1 - Understand the difference between wants and needs.

NCES.EX.FM.1.1 - Compare personal and family needs versus wants.

NCES.EX.FM.1.2 - Make spending decisions based on priority needs and wants.

NCES.EX.FM.2 - Understand that money comes from working.

NCES.EX.FM.2.1 - Identify individual and family sources of income.

NCES.EX.FM.2.2 - Apply processes of documenting time worked and amount of money earned (paper and electronic).

NCES.EX.FM.3 - Apply budgeting skills.

NCES.EX.FM.3.1 - Evaluate products and compare quality and value by using various resources.

NCES.EX.FM.3.2 - Set simple financial goals.

NCES.EX.FM.3.3 - Use strategies to manage money to prevent impulse buying.

NCES.EX.FM.3.4 - Identify income and expenses to prepare a budget.

NCES.EX.FM.3.5 - Determine what amount of money earned should be designated for future use.

NCES.EX.FM.3.6 - Use various forms of record keeping (paper and electronic) to budget and manage money.

NCES.EX.FM.3.7 - Create a payment schedule to demonstrate that borrowed money must be repaid in the future.

NCES.EX.FM.4 - Understand appropriate methods for personal financial management and independent living.

NCES.EX.FM.4.1 - Apply record keeping strategies to maintain a checking account.

NCES.EX.FM.4.2 - Compare the advantages and disadvantages of checking and savings accounts.

NCES.EX.FM.4.3 - Compare the advantages and disadvantages of the use of credit cards and debit cards.

NCES.EX.FM.4.4 - Interpret billing statements.

NCES.EX.FM.6 - Apply math skills to consumer spending.

NCES.EX.FM.6.1 - Identify the value of a set of coins and bills.

NCES.EX.FM.6.2 - Apply strategies to maintain own money.

NCES.EX.FM.6.3 - Calculate and count back the correct amount of money needed when purchasing items.

NCES.EX.FM.6.4 - Use consecutive subtraction on a calculator to keep track of the cost of items as compared to amount budgeted.

NCES.EX.FM.6.5 - Read price tags and count money to cover cost of item(s) and tax.

NCES.EX.FM.6.6 - Explain ways of saving money when making consumer purchases.

NCES.EX.FM.6.7 - Calculate sales tax.

NCES.EX.FM.6.8 - Demonstrate ability to make purchases from stores and vending machines.

NCES.EX.FM.6.9 - Calculate the cost of a restaurant meal including tax and tip to determine if there is enough money.

