

TEKS: Texas Essential Knowledge and Skills standards

Precision Exam: National standards for CTE and General Financial Literacy course testing

### HPLS 1 - MATHEMATICS AND PROBLEM SOLVING

Students will use problem-solving models to analyze financial decisions, determine appropriate solutions, and communicate their results by:

1. Formulating a plan to approach the problem systematically using logic and analysis.
2. Analyzing the reliability of resources and selecting the appropriate tools.
3. Collecting relevant data and information and eliminating irrelevant information.
4. Breaking down complex problems to in order to apply previous knowledge to analyze patterns and components separately.
5. Determining, evaluating, and justifying their conclusions.
6. Considering the consequences of their decisions and evaluating the process in order to identify alternatives.
7. Communicating results both orally and through creative representations.
8. Communicating financial ideas and strategies used both orally and through creative representations.

#### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 2 – Objectives: - 2a, 2b, 2c, 2d, 2e, 2f, 2g	Standard 1 – Objectives: - 1.1, 1.2, 1.3, 1.4, 1.5, 2.1, 2.2, 2.3 Standard 2 – Objectives: - 2.2 Standard 3 – Objectives: - 2.5 Standard 4 – Objectives: - 2.4, 2.5

## HPLS 2 - POSTSECONDARY EDUCATION

Students utilize mathematical processes to develop a unique postsecondary educational plan by:

1. Researching job opportunities in multiple sectors that align with their interests and skills.
2. Collecting information from relevant sources to compare and contrast postsecondary educational options.
3. Breaking down the costs associated with a personal educational plan in order to calculate the funding required to pursue it.
4. Identifying resources for funding including opportunities available while in high school.
5. Calculating the return on investment of a desired postsecondary educational plan when compared and contrasted graphically to related job opportunities.
6. Evaluating a postsecondary educational plan by analyzing the economic impacts of recent social, cultural, educational, and political developments.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 17 – Objectives: - 17a, 17b, 17c, 17d, 17e, 17f, 17g	Standard 1 – Objectives: - 1.3, 2.1, 2.3, 3.2 Standard 2 – Objectives: - 1.2, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6

### HPLS 3 - EMPLOYMENT

Students will demonstrate an understanding of employment earnings from various sources and how they are impacted by factors they can and factors they cannot control by:

1. Analyzing patterns of appropriate communication and business etiquette in customer relationships and forming logical conclusions to evaluate from the outcomes.
2. Collecting evidence from relevant sources pertaining to ethical and legal issues associated with social, cultural, educational, legal and political factors that impact economic conditions in order to breakdown that impact on income sources these issues present.
3. Analyzing a pay stub to calculate gross, net, and total compensation taking into consideration various sources of income, various employee benefits, taxes contributions and exemption status, and other working conditions such as tips, overtime, and wages.
4. Applying previously gained knowledge to identify disposable income available and how it relates to net pay and gross earnings.
5. Comparing and contrasting the differences between employee earnings and contractor earnings with respect to taxes, forms, and benefits.

#### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 1 – Objectives: - 1a, 1b, 1c, 1d	Standard 2 – Objectives: - 1.1, 1.2, 1.3, 1.5, 2.1, 2.7, 2.8, 2.9
Standard 3 – Objectives: - 3a, 3b, 3c, 3d, 3f, 3g, 3h, 3j, 3k, 3l	Standard 3 – Objectives: - 3.2, 3.3, 3.4

## HPLS 4 - BUDGETING

Students will demonstrate an understanding of the budgeting process and its role within an effective personal financial plan by:

1. Using free budgeting resources to create a comprehensive and balanced budget based on fixed expenses, variable expenses, and various savings goals such as college, emergencies, and retirement.
2. Gathering data pertaining to US standards of living including poverty, minimum, and living wages
3. Applying previously gained knowledge from other subject areas to develop presentation visuals such as graphs, tables, charts, and maps comparing US standard of living.
4. Demonstrating an understanding of the relationship of interest gathered to financial wellbeing by solving various mathematical examples of compound and simple interest scenarios.
5. Analyzing the effectiveness of various money management strategies and budgeting skills in order to achieve a desired standard of living.
6. Identifying specific examples in their personal lives where they can take personal responsibility for financial decisions.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 15 – Objectives: - 15a, 15b, 15c	Standard 1 – Objectives: - 1.1, 1.2, 1.3, 1.5, 2.3, 2.4, 3.1, 3.2 Standard 2 – Objectives: - 1.4, 1.5 Standard 3 – Objectives: - 1.3, 2.1, 2.2 Standard 4 – Objectives: - 1.1, 1.2, 1.3, 1.6, 1.7, 2.5, 4.1

## HPLS 5 - FINANCIAL MANAGEMENT

Students will demonstrate an understanding of how various financial institutions and accounts are utilized to manage and grow personal financial resources by:

1. Calculating the time value of money, with or without technology, as it relates to interest earnings and the rule of 72.
2. Graphically compare simple and compound interest to illustrate the time value of money.
3. Searching for and reviewing current news events in order to identify connections between political developments and financial services available such as interest rates and various forms of exchange.
4. Analyzing the misuse of data from financial reports and identify more accurate depictions of information use.
5. Gathering information regarding local financial services in order to identify the best source of funds, such as savings, earnings, or debt, to use for consumable or non-consumable purchases.
6. Explaining either verbally or in written form the advantages and disadvantages of the various forms of interest-bearing accounts.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 5 – Objectives: - 5a, 5b, 5c, 5d, 5e, 5f, 5g	Standard 3 – Objectives: - 1.2, 1.3, 1.4, 2.2, 2.3, 2.4, 2.5, 2.7 Standard 4 – Objectives: - 2.4

## HPLS 6 - CREDIT AND IDENTITY MANAGEMENT

Students will demonstrate an understanding of the impact of good credit and identity theft on a person's financial options by:

1. Analyzing a personal credit report for errors in order to explain the relationship between credit reports and credit scores.
2. Evaluating the effects of negative credit reports on consumer options and create a personal plan to establish and maintain good credit.
3. Gathering information regarding major credit and consumer laws as well as consumer protection laws and resources.
4. Utilizing gathered information to create a personal plan to avoid or correct credit and debt problems.  
Demonstrating an understanding of the importance of controlling personal information to prevent identity theft.
5. Explaining verbally or nonverbally how the misuse of data can lead to identity theft and the various means available to report it.
6. Creating a personal plan for identity theft prevention and restoration.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 6 – Objectives: - 6g, 6h, 6i Standard 16 – Objectives: - 16a, 16b, 16c	Standard 1 – Objectives: - 1.2, 1.3, 1.5 Standard 4 – Objectives: - 2.1, 2.2, 2.3, 2.8, 3.1, 3.2, 3.3, 3.4, 4.1, 4.2, 4.3, 4.4, 4.5, 4.7, 5.1, 5.2

## HPLS 7 - DEBT

Students will demonstrate an understanding of the costs associated with consumer debt in various forms in order to make critical judgments regarding the acquisition and use of credit by:

1. Collecting data from relevant sources regarding various types of loans, the risks associated with each type, the bank process to obtain a loan, and the costs of obtaining borrowed money.
2. Calculating the long-term costs associated with making equal monthly payments in order to illustrate graphically total payouts on various debts.
3. Utilizing various electronic search strategies in order to locate relevant information regarding available credit cards and their conditions of use.
4. Using mathematical processes to determine the costs associated with regular credit card use and negative habits
5. Using various software tools such as databases, spreadsheets, etc. to organize and evaluate the advantages and disadvantages of credit card reward programs.
6. Breaking down complex decisions regarding credit card usage taking into consideration such things as interest rates, associated fees, and reward programs in order to evaluate the value gained compared to the impact on a credit score.
7. Applying previously gained knowledge to make critical judgements regarding the responsible use of credit cards.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 6 – Objectives: - 6a, 6b, 6c, 6d, 6e, 6f	Standard 1 – Objectives: - 1.1, 1.2, 1.3, 1.4, 1.5, 2.1, 3.1 Standard 4 – Objectives: - 1.10, 1.11, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 4.1, 5.1, 5.2

## HPLS 8 - TRANSPORTATION

The students will demonstrate an understanding of the costs associated with leasing a vehicle compared with owning a vehicle by:

1. Using appropriate tools to gather information regarding vehicles available for lease and purchase in their local area.
2. Determining the costs associated with leasing a vehicle and owning a vehicle in order to compare and evaluate the differences between the two options.
3. Analyze advertising examples in order to identify the misuse of information and fine print details used to impact consumer decisions.
4. Calculating the total costs associated with purchasing and maintaining a vehicle including maintenance warranties, insurance rates and factors that impact them, and using tools such as software, databases, or spreadsheets to compare these costs across several possible vehicles.
5. Using previously gained knowledge to calculate the funds needed to maintain ownership in times of financial crisis;
6. Creating an amortization table using technology to organize data from varying payment factors such as down payment, loan period, and interest rate.
7. Breakdown complex decisions in order to make critical judgements of vehicle ownership with respect to a personal budget.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 8 – Objectives: - 8a, 8b, 8c, 8d, 8e, 8f, 8g	Standard 1 – Objectives: - 1.1, 1.3, 1.4, 1.5, 2.1, 2.3, 3.1, 3.2 Standard 3 – Objectives: - 3.1, 3.2, 3.3 Standard 4 – Objectives: - 1.1, 1.7, 1.9, 1.10, 1.11, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 4.1, 4.2



## HPLS 9 - HOUSING

Students will demonstrate an understanding of the costs of housing including renting, home ownership, and the impacts of large-scale economic factors by:

1. Analyzing and explaining the various components of a typical apartment lease.
2. Calculating the costs associated with renting based on the components of a typical apartment lease.
3. Using a multiple listing service to gather reliable information on available housing options.
4. Analyzing the impact on mortgage payments by varying factors such as principal payments, down payments, loan period, and interest rates.
5. Creating an amortization table to generate monthly payments with varying factors in order to illustrate graphically the impact made by the variations made.
6. Determining costs associated with homeownership, including property taxes, various relevant insurances regular maintenance and repairs, and costs of acquiring a mortgage.
7. Using technology to locate and compare options for generating down payments for a mortgage and emergency savings to maintain home payments in times of crisis.
8. Interpreting media reports from relevant sources to explain the consequences falling home prices during times of recession such as the mortgage crisis of 2007-2008.
9. Identifying how the financial and personal impact of a national economic crisis could be reduced.
10. Calculating mortgage tax deductions in order to include them in a comparison of benefits to costs associated with homeownership versus renting.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 7 – Objectives: - 7a, 7b, 7c, 7d, 7e, 7f, 7g, 7h, 7i, 7j, 7k, 7l	Standard 1 – Objectives: - 1.1, 1.3, 1.4, 1.5, 2.1, 2.3, 3.1, 3.2 Standard 3 – Objectives: - 3.1, 3.2, 3.3 Standard 4 – Objectives: - 1.1, 1.7, 1.8, 1.10, 1.11, 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 4.1, 4.2,

## HPLS 10 - TAXES

Students will demonstrate an understanding of how federal tax obligations are determined and what options are available for use in tax preparation by:

1. Applying previously gained knowledge to examine the reasons we pay various forms of federal taxes and contributions and evaluate the use of these funds in society.
2. Gathering information pertaining to what items are available to obtain using pre-tax dollars, calculating the financial impact of using pre-tax dollars to pay for them, and identifying the impact these behaviors have on future tax obligations.
3. Using samples of appropriate IRS forms to Calculate federal tax obligations based on a simulated income and lifestyle taking into consideration such things as deductions, exemptions, tax brackets, filing status, and tax rates.
4. Using electronic sources and online search tools locate free and for-pay tax return preparation options including service providers and software.
5. Analyzing and calculating less common tax obligations such as capital gains, self-employment, estate and inheritance, and gift and estate taxes.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 3 – Objectives - 3e, 3i	Standard 1 – Objectives: - 1.2
Standard 4 – Objectives - 4a, 4b, 4c, 4d, 4e, 4f, 4g, 4h, 4i, 4j, 4k, 4l, 4m	Standard 2 – Objectives: - 1.1, 1.3, 1.5, 2.9
Standard 14	Standard 4 – Objectives: - 1.4, 1.5

## HPLS 11 - WEALTH BUILDING AND MANAGEMENT

Students will demonstrate an understanding of the various resources available (including investment options, insurances, retirement plans, pensions and annuities, strategies for asset distribution upon death, and charitable giving) in order to build and manage long-term wealth by:

1. Breaking down complex transactions involved in buying and selling securities in order to calculate the return on investment from buying and selling securities.
2. Comparing the differences between various forms of investment such as stocks, bonds, mutual funds, real estate, etc.
3. Applying knowledge gained to analyze the return and financial risks of diversified student-created portfolios vs. non-diversified portfolios.
4. Comparing the benefits and costs of various forms of insurance including healthcare, disability income, special protection coverages, and life insurance based on a needs approach or earnings multiple approach.
5. Analyzing the benefits and differences of various life insurance options and explaining how the costs are related to the actuarial process.
6. Using electronic sources, researching examples of insurance companies and agents in order to explain their roles, professional designations, and local options.
7. Creating graphs to show the advantages of early and continuous contributions to various retirement plans.
8. Comparing the tax advantages and penalties of various retirement strategies, including traditional retirement accounts, pensions, social security, and annuities in order to achieve financial independence by a designated age.
9. Creating estate plans using wills and trusts in order to simulate the distribution of assets after death.
10. Using relevant sources to research the benefits and impact of charitable giving on society and the giver.

### EXAMPLE ALIGNMENT:

TEKS	Precision Exam
Standard 9 – Objectives: - 9a, 9b, 9c, 9d	Standard 1 – Objectives: - 1.1, 1.2, 1.3, 2.1, 2.3, 2.4, 3.1, 3.2
Standard 10 – Objectives: - 10a, 10b, 10c, 10d, 10e, 10f, 10g	Standard 2 – Objectives: - 2.1
Standard 11 – Objectives: - 11a, 11b, 11c, 11d	Standard 3 – Objectives: - 2.3, 2.4, 2.5, 2.6, 2.7, 3.1, 3.2, 3.3, 3.4, 3.5
Standard 12	Standard 4 – Objectives: - 1.3, 1.4, 4.5, 1.10, 2.5, 2.6
Standard 13	
Standard 14	