

**A Correlation:  
JA Economics for Success  
and  
Jump\$tart National Financial Literacy Standards  
Middle School**

Session One: Mirror, Mirror

Session Two: Be a Success

Session Three: Keeping Your Balance

Session Four: Savvy Shopper

Session Five: Keeping Score

Session Six: What's the Risk?

**Spending and Saving**

<b>Standard 1. Develop a Plan for Saving and Spending</b>		●	●			
a. Assess how spending priorities reflect goals and values.		●	●			
b. Analyze how spending and saving behavior can affect overall well-being.			●			
c. Discuss the components of a personal spending plan, including income, planned saving and expenses.			●			
d. Compare saving strategies, including "Pay Yourself First" and comparison shopping.			●			
e. Compare the advantages and disadvantages of saving for financial goals.			●			
f. Justify the value of an emergency fund.			●			
<b>Standard 2. Develop a System for Keeping and Using Financial Records</b>			●			
<b>Standard 3. Describe How to Use Different Payment Methods</b>				●		
a. Compare and contrast different types of local financial institutions and the services they provide.				●		
b. Summarize the advantages and disadvantages of checks, stored value cards, debit cards, gift cards and online and mobile payment systems.				●		
<b>Standard 4. Apply Consumer Skills to Spending and Saving Decisions</b>				●		
a. Evaluate the relationship between spending practices and achieving financial goals.				●		

**Credit and Debt**

<b>Standard 1. Analyze the Costs and Benefits of Various Types of Credit</b>				●		
a. Assess whether a specific purchase justifies the use of credit.				●		
b. Explain how debit cards differ from credit cards.				●		
c. Explain how interest rate, compounding frequency and loan length affect the cost of using credit.				●		
<b>Standard 2. Summarize a Borrower's Rights and Responsibilities related to credit reports</b>					●	
b. Weigh the potential payoffs of a positive borrowing reputation versus the potential consequences of a poor borrowing reputation.					●	
<b>Standard 3. Apply strategies to avoid or correct debt management problems.</b>					●	
a. Identify indicators of excessive debt.					●	
b. Predict possible consequences of excessive debt.					●	
c. Recommend actions that a borrower could take to reduce or better manage excessive debt.					●	

**Employment and Income**

<b>Standard 1. Explore job and career options.</b>	●	●	●			
a. Give an example of how education and training can affect lifetime income.		●	●			
b. Match personal skills and interests to various career options.	●	●				
c. Compare the education and training requirements, income potential and primary duties of at least two jobs of interest.		●	●			
c. Compare the costs of post-secondary education with the potential increase in income from a career of choice.		●				

ELO- Standard is supported by an Extended Learning Opportunity or Extension Activity.



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<b>Standard 2.</b> Compare sources of personal income and compensation.	●					
<b>Standard 3.</b> Analyze factors that affect net income.			●			
b. Illustrate the relationship between income level and income tax liability.		●				
c. Identify common types of payroll deductions.			●			
d. Calculate how payroll deductions affect take-home pay.			●			

**Risk Management and Insurance**

<b>Standard 1.</b> Identify common types of risks and basic risk management methods.						●
b. Predict the consequences of accepting risk with insufficient or no insurance.						●
c. Illustrate how to use insurance to share the risk of financial loss.						●
<b>Standard 2.</b> Justify reasons to use property and liability insurance.						●
a. Investigate the use of liability insurance to cover accidental bodily harm or damage to another person's property.						●
<b>Standard 3.</b> Justify reasons to use health, disability, long-term care and life insurance.						●

**Financial Decision Making**

<b>Standard 1.</b> Recognize the responsibilities associated with personal financial decisions.	●			●	●	
a. Analyze money-handling decisions that young adults commonly face.		●		●	●	
b. Compare the benefits of financial responsibility with the consequences of financial irresponsibility.		●		●		
<b>Standard 2.</b> Use reliable resources when making financial decisions.					●	
<b>Standard 3.</b> Summarize major consumer protection laws.				ELO		
<b>Standard 4.</b> Make criterion-based financial decisions by systematically considering alternatives and consequences.	●		●	●		
a. Apply systematic decision making to setting and achieving financial goals.			●			
b. Prioritize personal financial goals.			●			
c. Determine the cost of achieving a financial goal.			●			
d. Evaluate the results of a financial decision.				●		
e. Give examples of how decisions made today can affect future opportunities.	●					
<b>Standard 5.</b> Apply communication strategies when discussing financial issues.						
<b>Standard 6.</b> Analyze the requirements of contractual obligations.				●		
<b>Standard 7.</b> Control personal information.						
<b>Standard 8.</b> Use a personal financial plan.			●			
a. Differentiate between assets and liabilities.			●			

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Sept. 2018