

P2C Financial Literacy

SAMPLE KIT



P2C Financial Literacy: Building Financial Confidence for the Real World

P2C Financial Literacy combines essential financial education with career exploration, helping students understand money management in the context of real-world careers. Lessons covering topics like budgeting, saving, investing, and credit give educators a data-informed, classroom-ready tool to prepare students for financial independence and long-term success.

This sample kit includes the full curriculum's Table of Contents, along with a sample lesson from the P2C Financial Literacy playlist—a curated collection of standalone lessons designed for flexible, supplemental use.

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- A complete sample lesson: Understanding Taxes - Page 19



See how P2C Financial Literacy can benefit your learners and goals. Schedule a personalized demo: p2c.org/contact/

About Pathway2Careers (P2C)

At Pathway2Careers (P2C), we believe that when education becomes relevant, learners fully engage. Our mission is straightforward: revolutionize education by challenging the current approach and motivating student learning through career-connected relevance. This mission drives our vision of improving students' prospects by connecting the time and energy they spend in the classroom with meaningful career paths. In doing so, we aim to transform not just the future prosperity of individual students, but the economies of entire communities.

What sets P2C apart is our commitment to evidence-based solutions. Every product, resource, and strategy we design is grounded in rigorous research. By uncovering, exploring, and sharing the most timely and relevant findings—and through the insights generated by our in-house research team—we tackle the biggest challenges facing education today. Our approach ensures that the career-connected learning experiences we create are not only innovative but also effective.

Learn more at p2c.org



PATHWAY **2** CAREERS

P2C Career Explorer Financial Literacy

Table of Contents



ID	Title & Description	Learning Outcomes - Students will be able to...
EARN		
FL-1.1	Informed Decision-Making Students will learn about opportunity cost and the PACED decision-making model to make informed decisions.	<ul style="list-style-type: none">• Define and explain opportunity cost.• Evaluate the opportunity costs of everyday choice.• Evaluate an opportunity cost choice using the PACED model to justify their decision.
FL-1.2	Informed Career Exploration Students evaluate potential career options based on the results of self-assessment activities and Bureau of Labor Statistics (BLS) wage data.	<ul style="list-style-type: none">• Assess and evaluate their interests and values as they relate to potential careers.• Evaluate potential careers using the earning data from the Bureau of Labor and Statistics (BLS).• Use a PACED Decision-Making Model to evaluate different careers based on labor market data and personal interests and values.
FL-1.3	Opportunity Costs of Degrees Students will learn about options after high school and analyze the opportunity cost of a degree using labor market data from the Bureau of Labor and Statistics (BLS).	<ul style="list-style-type: none">• Identify options after high school graduation.• Define various educational degrees.• Analyze the labor market data to discover trends of how educational attainment impacts potential earnings and employment.
FL-1.4	Return on Investment (ROI) of a Career Students will analyze the Return on Investment (ROI) of different career choices by estimating the amount of money they'll need to invest in education and comparing it to the median wage earned.	<ul style="list-style-type: none">• Identify the typical required number of years of education for a career based on its education zone.• Analyze how the costs of public or private institutions impact educational investments.• Evaluate the estimated Return on Investment (ROI) of a career choice.
FL-1.5	Compensation Students will learn about how workers are compensated for their work and expertise.	<ul style="list-style-type: none">• Identify different types of compensation like wages, salaries, commissions, and tips.• Categorize occupations with the type of compensation that best fits.• Investigate and explain types of compensation. Analyze Pros and Cons of each type of compensation.



ID	Title & Description	Learning Outcomes - Students will be able to...
FL-1.6	Employment Benefits Students will learn about the different types of benefit packages provided by employers, and how to evaluate these packages as a component of the total compensation.	<ul style="list-style-type: none">• Identify the various components of an employee benefits package.• Compare types of benefits packages, considering their respective advantages and disadvantages.• Evaluate job offers using the PACED-Decision Making Model.• Justify the importance of considering employee benefits as integral components of overall compensation.
FL-1.7	Tax Foundations Students will be introduced to the types, purposes, and general concepts surrounding the paying and filing of taxes.	<ul style="list-style-type: none">• Recognize tax concepts calling on prior knowledge.• Distinguish types and purposes of taxes.• Interpret and explain fundamental tax concepts.• Assess understanding of essential tax concepts.
FL-1.8	Taxing Inquiry Students will learn how to calculate the taxes a person is likely to pay when given the person's source of income and spending habits. They'll also be able to distinguish between gross, net, and taxable income and complete a W-4 form from the IRS.	<ul style="list-style-type: none">• Distinguish between net, gross, and taxable income.• Understand how federal income tax shifts depending on earnings.• Understand the purpose of and complete a W-4 form.
FL-1.9	Entrepreneurship and Business Students will understand the types of business structures that exist and discover opportunities to earn money by owning their own business.	<ul style="list-style-type: none">• List and explain types of business structures available in the United States.• Analyze a case study of a fictitious business to determine the best business structure.• Create an idea for a business or side hustle.



ID	Title & Description	Learning Outcomes - Students will be able to...
PLAN		
FL-2.1	Introduction to Planning Students will learn about planning and managing their life, their income, and their future.	<ul style="list-style-type: none">• Define planning.• Identify the steps of planning.• Recognize the benefits of planning and connect it to their own lives.• Create a plan.• Give tips for planning.
FL-2.2	Planning/Goal Setting Students will learn about planning, managing, and deciding on goals for their life, their income, and their future.	<ul style="list-style-type: none">• Define planning.• Identify the steps of planning.• Recognize the benefits of planning and connect it to their own lives.• Create a plan.• Give tips for planning.
FL-2.3	Income's Influence on Plans Students will learn about how income can influence financial plans.	<ul style="list-style-type: none">• Identify income/revenue.• Use income to reach goals and achieve plans.• Analyze the benefits of financial planning.
FL-2.4	Uses for Income Students will learn about the different uses of a person's income.	<ul style="list-style-type: none">• Differentiate between fixed and variable expenses.• Determine monthly bills.• Understand paying taxes.• Make plans to save.• Prepare for future expenses.
FL-2.5	Budgets Students will be introduced to budgeting by allocating income between fixed and variable expenses.	<ul style="list-style-type: none">• Evaluate Income vs Expenses.• Categorize Expenses based on Fixed and Variable Expenses.• Develop a budget for a given income to allocate money for current expenses or estimated future expenses.• Adjust a budget to meet changes or goals.



ID	Title & Description	Learning Outcomes - Students will be able to...
FL-2.6	Career Budgets Students will create a budget based on the labor market data of a career's projected income and expenses of their chosen lifestyle.	<ul style="list-style-type: none">• Develop a budget for a given income to allocate money for current expenses or estimated future expenses.• Adjust a budget to meet changes or goals.• Identify different budgeting tools, apps, programs.
FL-2.7	Careers in Government Students will conduct research and analyze the potential benefits that are likely to be offered by different government agencies.	<ul style="list-style-type: none">• Identify some career pathways within government agencies that are of interest.• Evaluate the benefits of having a career in a government agency.
FL-2.8	Choosing a Career Students will engage in decision-making as it relates to choosing a future career and making plans to reach that career.	<ul style="list-style-type: none">• Assess and evaluate their personal skills, abilities, and preferences as they relate to future careers.• Evaluate different careers on the P2C platform.• Use a PACED Decision-Making Model to decide on a career.
FL-2.9	Career Planning Students will explore how job postings provide valuable information for career planning, including the necessary education, skills, and certifications.	<ul style="list-style-type: none">• Identify the required education, skills, certifications, and salary expectations for a specific career.• Assess the financial costs of meeting job qualifications while considering potential earnings.• Explain how financial literacy plays a critical role in planning for career success and avoiding unnecessary debt.
FL-2.10	Career Analysis Project Students will analyze a career and define a potential path to obtain it based on the results of the career assessments in P2C, labor market data, and a financial plan for education requirements.	<ul style="list-style-type: none">• Evaluate career path and interests.• Analyze job outlook, growth, and salary projections• Research degree programs and certification options• Create a financial plan for career training.

ID	Title & Description	Learning Outcomes - Students will be able to...
SAVE		
FL-3.1	Savings Account Students will learn about savings as a vital part of financial literacy and compare savings accounts vs checking accounts.	<ul style="list-style-type: none"> Evaluate the benefits of saving money vs spending it. Compare checking accounts and savings accounts. Evaluate the costs of savings money. Decide what savings path is best for their goals.
FL-3.2	Banking Institutions and Types of Savings Accounts Students will learn about types of banking institutions and accounts that best fit their financial plans and goals.	<ul style="list-style-type: none"> Compare the differences between banks, credit unions, and online banks. Identify checking, savings, and Money Market Accounts and their characteristics. Evaluate the pros and cons of using each type of banking institution and account type.
FL-3.3	Savings in Action Students will learn about the savings decisions that improve their financial well-being.	<ul style="list-style-type: none"> Explain the differences between checking accounts, savings accounts, and high-yield accounts. Analyze different scenarios and determine which bank account would be best to use.
FL-3.4	Fixed Income Investments Students will learn about the benefits of fixed income investments and learn how they differ from savings accounts.	<ul style="list-style-type: none"> Explain fixed-income investments and their benefits. Determine when to move savings accounts to investment accounts. Evaluate the difference between money market accounts and money market mutual funds. Answer questions and advise about fixed income investing.
FL-3.5	A Different Kind of CD Students will learn how to compare the features of regular savings accounts and CDs.	<ul style="list-style-type: none"> Explore what a CD is and how it differs from a traditional savings account. Calculate the ending balance of a CD given the principal, percentage rate, and term. Compare short-term and long-term CDs and discuss which is a better option.

ID	Title & Description	Learning Outcomes - Students will be able to...
FL-3.6	Social Security Students will learn about the purpose of Social Security and learn how it can affect an individual's retirement.	<ul style="list-style-type: none"> • Explain the Social Security system and how it came into being. • Evaluate the Social Security program benefits and problems. • Develop alternatives to depending on Social Security.
FL-3.7	IRA Investments Students will learn how IRAs can help individuals with tax-deferred retirement savings.	<ul style="list-style-type: none"> • Explain the various types of retirement savings available to individuals. • Evaluate the retirement tax benefits offered by the IRS • Make choices about which IRAs maximize tax-deferred benefits.
FL-3.8	Inflation and Saving Students will explore how inflation impacts the purchasing power of money and understand the difference between nominal and real value.	<ul style="list-style-type: none"> • Analyze historical CPI data to understand how inflation affects purchasing power. • Calculate the nominal and real value of savings and investments. • Discuss strategies to mitigate the effects of inflation on personal savings.
FL-3.9	Retirement Basics Students will learn the importance of having multiple sources of income in retirement, such as Social Security, employer-sponsored retirement plans, and personal investments.	<ul style="list-style-type: none"> • Evaluate different retirement options. • Explain why it is important to start saving money at an early age. • Compare different 401(k) options.
FL-3.10	Effective Budgeting Project Students will create a detailed personal budget to avoid excessive debt including fixed and variable expenses, saving goals, and emergency funds.	<ul style="list-style-type: none"> • Create a detailed personal budget to manage their income and expenses effectively. • Analyze fixed and variable expenses to make informed financial decisions. • Estimate tax liability accurately. • Set savings goals and prepare for financial emergencies with proactive planning. • Utilize various banking accounts to manage finances efficiently.

ID	Title & Description	Learning Outcomes - Students will be able to...
INVEST		
FL-4.1	Saving vs Investing Students will learn the differences between investing and saving, and the importance of making good investment choices for retirement.	<ul style="list-style-type: none"> Identify the reasons why planning for retirement early is wise. Distinguish the differences between saving and investing and good investments versus bad investments. Apply concepts to determine if an investment is a good decision.
FL-4.2	Investment Goals & Strategies Students will discover how various factors such as age, monthly investment amounts, and interest rate can affect how much you will have at retirement.	<ul style="list-style-type: none"> Evaluate how personal goals determine retirement needs. Identify factors that affect investments and determine which factors individuals can control. Create personal statements regarding strategies for investment planning.
FL-4.3	Investment Types Students will learn about the types of investments that exist for individuals and understand how compound interest can help or hurt them.	<ul style="list-style-type: none"> Explain how compound interest works for or against individuals. Evaluate the various types of investments. Explain to others how compound interest can help or hurt them.
FL-4.4	Equities and 401(k) Investment In this lesson, students will learn how risk plays a part in equity investments and 401(k) portfolios.	<ul style="list-style-type: none"> Identify terms related to equity investments and 401(k) investments. Compare levels of risk associated with retirement investing. Investigate model portfolios and determine risk levels. Prove how 401(k) investments are beneficial for retirement saving.
FL-4.5	Taking Stock in the Future Students will learn about the potential risks and rewards of investing in corporate stock.	<ul style="list-style-type: none"> Interpret stock market data to make informed decisions about purchasing stocks.

ID	Title & Description	Learning Outcomes - Students will be able to...
FL-4.6	Stock Market Simulation Students research stocks and participate in a market simulation.	<ul style="list-style-type: none"> Choose stocks to purchase based on prior knowledge and current research. Buy and sell stocks on the stock market in an attempt to make a positive rate of return. Assess stock choices and strategies used to purchase stocks.
FL-4.7	Regulating Bodies Students will learn about how financial markets are regulated by government agencies and the importance of having access to full and accurate information when making investment decisions.	<ul style="list-style-type: none"> Explore the role of the U.S. government in the financial marketplace by researching the Federal Reserve and the SEC. Investigate the roles and responsibilities of federal agencies like the Federal Reserve and the SEC and how they protect consumers from crimes such as insider trading and investment fraud.
FL-4.8	Careers in Investment Students will learn about how to navigate potential careers in the investment field and determine whether they are a viable career pathway for them.	<ul style="list-style-type: none"> Investigate different career paths in Investment (under general term "Finance"). Explore the roles/responsibilities of multiple professions in the investment sector. Determine what qualifications an individual needs to obtain a career in Investment.
FL-4.9	The Impact of Financial News Students will learn about how to identify key determinants in an economic downturn and how that influences the value of financial assets.	<ul style="list-style-type: none"> Understand how the stock market works. List reasons why an individual stock or the stock market drops or increases dramatically. Investigate some of the biggest crashes in the stock market in history.
FL-4.10	Volatility and Market Manipulation Students will learn how to define and explain how volatility and market manipulation can affect stocks and the stock market.	<ul style="list-style-type: none"> Explain volatility and market manipulation. Evaluate how investors use volatility to earn profits. Discover and present examples of recent stock volatility.



ID	Title & Description	Learning Outcomes - Students will be able to...
FL-4.11	Real Estate Investing Students will learn about real estate investing and the basic concepts of house flipping and rental housing management.	<ul style="list-style-type: none">• Explain the types of real estate investments.• Evaluate the financial requirements and considerations one needs to invest in real estate.• Create a presentation that dives deeper into a chosen real estate investment project.
FL-4.12	Cryptocurrency and Decentralized Money Students will learn about how cryptocurrency and decentralized money is changing the financial landscape.	<ul style="list-style-type: none">• Identify and define terms associated with cryptocurrency and decentralized currency.• Summarize and explain how blockchains function with a simulation.• Analyze and participate in crypto investments in a sample cryptocurrency exchange.
FL-4.13	Retirement Planning Project Students will create a retirement plan to retire at age 65 including savings goals, investment strategies, and projected retirement income.	<ul style="list-style-type: none">• Create and plan for retirement goals.• Calculate earnings with compound interest.• Create investment strategies and research IRAs.• Analyze risk and understand diversification.• Understand and prepare for fluctuations and market volatility.



ID	Title & Description	Learning Outcomes - Students will be able to...
SPEND		
FL-5.1	Spending Influences Students will learn about the various influences on spending.	<ul style="list-style-type: none">Determine how spending habits and other influences impact financial goals.
FL-5.2	Spending Habits Students will learn about spending habits and how these habits affect goals and plans.	<ul style="list-style-type: none">Identify needs vs. wants in our spending habits.Analyze spending habits to create a budget.Identify financial goals.Develop plans to allocate resources to reach financial goals.
FL-5.3	Impulse Buying Students will learn about impulse buying and how to avoid it.	<ul style="list-style-type: none">Identify impulse buying.Recognize strategies that businesses use to encourage impulse buying.Identify ways to avoid impulse buying.
FL-5.4	Payment Options Students will learn about options for spending and which best suits their goals and the situation.	<ul style="list-style-type: none">Compare Cash/Debit vs Credit.Analyze the costs and benefits of different options for spending.Consider future payment options and their consequences.
FL-5.5	Being an Informed Consumer Students will learn about how being an informed consumer can help them make better purchases and avoid scams.	<ul style="list-style-type: none">Recognize scams and take steps to avoid and report them.Understand the tactics grocery stores use to get you to spend more money.Analyze scenarios and make informed consumer decisions.
FL-5.6	Understanding Advertising Students will learn how to conduct a comparative analysis of current advertisements and techniques used to sell products and services. Upon completion, students will be able to effectively identify how advertising influences their purchasing decisions.	<ul style="list-style-type: none">Identify different techniques used to sell a product or service.Demonstrate learned information about advertising techniques by creating a sample advertisement.



ID	Title & Description	Learning Outcomes - Students will be able to...
FL-5.7	<p>Consumer Rights</p> <p>Students will learn about choices consumers make when making purchases and the role government agencies take in protecting consumers from fraud.</p>	<ul style="list-style-type: none">Identify and explain the rights of a consumer.Explore government sites and determine the purpose of consumer rights.
FL-5.8	<p>Giving Back</p> <p>Students will learn how giving back can impact them.</p>	<ul style="list-style-type: none">Define giving or gifting.Explain how giving back impacts health and wellbeing.Investigate charities or organizations to give back to.
FL-5.9	<p>Purchasing a Vehicle</p> <p>Students will explore the options available for purchasing or leasing a car.</p>	<ul style="list-style-type: none">Compare the pros and cons of leasing, financing, or buying a vehicle with cash.Analyze cost scenarios of purchasing a vehicle and summarize benefits and downfalls of each.



ID	Title & Description	Learning Outcomes - Students will be able to...
BORROW		
FL-6.1	Credit Reports and FICO Students will understand FICO scores and learn how to read a credit report.	<ul style="list-style-type: none">• Identify the parts of a credit report.• Investigate how FICO scores are calculated.• Analyze how creditors use an individual's information to determine a credit score.
FL-6.2	Credit Card Basics Students will explore some of the benefits and challenges of owning a credit card. The goal is for students to see how credit cards are helpful tools but can also create a lot of debt if not managed properly.	<ul style="list-style-type: none">• Apply vocabulary pertinent to understanding credit cards.• Analyze credit card necessity and considerations when making purchases.
FL-6.3	Credit Card Responsibility Students will understand the risks of using credit cards irresponsibly.	<ul style="list-style-type: none">• Review credit card scenarios.• Explain the positive and negative aspects of credit cards• Apply concepts to make decisions about credit cards and their risks.
FL-6.4	Loans and Lenders Students will understand the types of loans available for consumers, their uses, and the risks for each.	<ul style="list-style-type: none">• Define the different types of loans and lenders available to consumers.• Organize information about types of lenders and the loan products they provide.• Classify good debt vs. bad debt.• Create a plan to determine how financial purchases will be made.
FL-6.5	Choosing a College Students will use and apply the PACED Model (Problem, Alternatives, Criteria, Evaluate, Decision) to choose a college. Through this model, students will review alternative colleges, select evaluation criteria, and use them to decide which institution best fits their wants and needs.	<ul style="list-style-type: none">• Analyze criteria used to evaluate colleges and universities.• Reflect on using the PACED model to make informed decisions.



ID	Title & Description	Learning Outcomes - Students will be able to...
FL-6.6	Paying for College Students will explore the financial impact of continuing their education after high school. The lesson's goal is to see that college is expensive and there are many options to support paying for college, if it makes sense for them to continue their education.	<ul style="list-style-type: none">• Explore tuition funding options and consider factors to determine what choices to make after high school.• Investigate the FAFSA and analyze options for low-interest loans and grants.
FL-6.7	Renting or Buying Students will understand the pros and cons of renting a home and buying a home to better choose which option is best for them.	<ul style="list-style-type: none">• Identify the pros and cons of renting and buying a home.• Analyze the costs and benefits of renting or buying.• Use the Paced Decision-Making Model to decide which option is best for them.
FL-6.8	An Affordable Home Students will learn the types of home loans and mortgages available for consumers and the requirements of each.	<ul style="list-style-type: none">• Explain the different types of home loans and mortgages available to consumers.• Evaluate loan and mortgage requirements and how to qualify for each.• Apply concepts to provide financial advice for a specific scenario.
FL-6.9	Types of Mortgages Students will use and apply the PACED Model (Problem, Alternatives, Criteria, Evaluate, Decision) to choose a home. Through this model, students create a problem statement they might face when buying their first home, research the alternatives, develop evaluation criteria, and then assess their alternatives using the criteria to make an informed decision.	<ul style="list-style-type: none">• Compute estimated monthly mortgage payments, given information on the loan term, interest rate, downpayment, and tax rate.• Reflect on using the PACED model to make informed decisions.
FL-6.10	Buying a Home Students will simulate the process of buying a home and deciding on the best home for them.	<ul style="list-style-type: none">• Determine how much house they can afford.• Research to find homes that meet their set requirements.• Decide on a home they wish to buy.
FL-6.11	Responsible Borrowing Project Students will develop a financial plan to manage the debt accrued by purchasing a home and a vehicle.	<ul style="list-style-type: none">• Plan for a home purchase considering the financial costs of a mortgage, downpayment, interest rates, and fees.• Compare and contrast vehicle financing options.• Analyze debt and demonstrate responsible use of credit cards.• Set limits and boundaries to avoid excessive debt.

ID	Title & Description	Learning Outcomes - Students will be able to...
Risk		
FL-7.1	The Science of Insurance Students will learn how insurance functions at a basic level, including many of the terms and concepts associated with insurance plans and how they can help individuals and families prepare for unexpected costs and avoid financial disasters.	<ul style="list-style-type: none"> Recognize the need for insurance to protect an investment. Summarize how basic insurance functions. Show the cost of services with and without insurance Apply concepts to calculate a sample insurance scenario.
FL-7.2	Insurance Needs Students will assess risk and plan for insurance needs. Understanding the big picture of insurance will help students to analyze various types of insurance in more detail in future lessons.	<ul style="list-style-type: none"> Evaluate the necessity of insurance. Analyze types of insurance based on various scenarios Investigate insurance fraud and scams. Plan for future insurance needs.
FL-7.3	Auto-Insuring Students will identify different car insurance types and their various purposes. The goal of this lesson is to help students recognize the importance of car insurance and their legal responsibilities when owning and operating a vehicle.	<ul style="list-style-type: none"> Predict which factors may affect insurance. Identify and explain the six most common types of car insurance and their various purposes. Analyze ways states have approached the uninsured motorist problem.
FL-7.4	Home and Renter's Insurance Students will explain the primary types of losses covered by homeowner's and renter's insurance policies. The goal of this lesson is to help students recognize the importance of researching and choosing insurance plans effectively.	<ul style="list-style-type: none"> Identify types of home and rental insurance. Analyze the similarities and differences between homeowner's and renter's insurance. Differentiate sample insurance policies using information from insurance companies. Evaluate important information about insurance for future decision-making.
FL-7.5	Health Insurance Affordability Students will explore the benefits of having health insurance and weigh the pros and cons of solutions to address healthcare unaffordability.	<ul style="list-style-type: none"> Compare the pros and cons of mandatory insurance. Investigate scenarios to determine the need for health insurance. Critique and present solutions to the problem of health insurance affordability.

ID	Title & Description	Learning Outcomes – Students will be able to...
FL-7.6	Health Insurance Policy Influencers Students will learn the impact of government and businesses on people's insurance options.	<ul style="list-style-type: none"> Match key terms and definitions associated with insurance. Describe the impact of government laws and policies and business incentives on insurance options and procedures. Evaluate the best insurance plans for various individuals.
FL-7.7	Insure Your Health Students will build on prior knowledge about health insurance to dig deeper into the costs of medical services and the types of insurance plans provided.	<ul style="list-style-type: none"> Recall prior knowledge and identify knowledge gaps about health insurance. Explain the different insurance plan options for health insurance in the United States. Create informational posters on a chosen plan to prove knowledge on the subject. Assess health care plans based on personal needs.
FL-7.8	Insurance for Wealth Management Students will investigate how estate planning with life insurance and trusts can help individuals plan for the future.	<ul style="list-style-type: none"> Describe the current life expectancy in the United States. Explore the benefits of estate planning with life insurance. Evaluate the pros and cons of trusts. Plan for future insurance needs.
FL-7.9	Elective Insurance Students will explore the additional types of elective insurance. They will research one type of insurance, which they will pitch to a potential client in the next lesson.	<ul style="list-style-type: none"> Define various types of elective insurance. Research one type of elective insurance.
FL-7.10	Pitch your Insurance Students will explore the additional types of elective insurance. Using the insurance they researched in the previous lesson, they will design a persuasive pitch that encourages a hypothetical client to purchase their product.	<ul style="list-style-type: none"> Compare types of elective insurance. Justify the purchase of one type of elective insurance.
FL-7.11	Entrepreneurship Strategy Project Students will create a detailed entrepreneurial business plan/proposition to show potential investors.	<ul style="list-style-type: none"> Establish a business structure and create a business plan. Identify avenues to fund the business. Perform financial projections and conduct competitive analysis. Brainstorm marketing ideas for growth.

P2C Financial Literacy

Sample Lesson



CAREER EXPLORATION: Understanding Taxes

LEVEL: 1

ESTIMATED TIME: 60 minutes



CAREER EXPLORATION AREAS

Financial Literacy: Earning Income

Concepts: costs, benefits

4-7a: Describe examples of government-provided goods and services that are paid for with taxes.

4-7b: Explain why citizens are required to contribute to the cost of fire protection, police, public libraries, and schools.



CORE SUBJECTS

Math

Fluently add, subtract, multiply, and divide multi-digit decimals using the standard algorithm for each operation.

Social Studies

Identify key steps in a text's description of a process related to history/social studies (e.g., how a bill becomes law, how interest rates are raised or lowered).



MATERIALS/SUPPLIES

Material A Per group copy of *Taxes Card Sort* page (Scissors to cut out card sort)

Material B Per person copy of *Calculating Your Paycheck*

Material C Access to Pathway2Careers Platform



OVERVIEW OF THE LESSON

In this lesson, students will explore taxes. They will recognize that their net income is not the same as their gross income and learn how to calculate and identify the difference. The goal of this lesson is to help students recognize the purpose of taxes and consider how taxes affect their income.



SUMMARY OF ACTIVITIES

Students will begin by creating a class list of different goods and services available to them in their communities. They will consider which of these goods and services are available due to government assistance. Then, students will do a card sort to explore the different types of taxes: payroll, income, sales, and property tax. Afterward, they will use their chosen career salary to determine what their monthly net income would be after taxes.

Lesson Objectives

- Students will identify the four different types of taxes.
- Students will calculate their net income from given tax percentages.



LAUNCH

Estimated Time: 5 minutes

Explain to students goods are things we buy or things that are given to us. Services are beneficial tasks or activities provided to us by other people. Ask students to list goods and services available to them in their communities. Create and display a list using their suggestions.

Examples of goods and services:

- Library
- Police department
- Fire department
- Military protection
- Public schools
- Book stores
- Grocery stores
- Clothing stores
- Farms
- Parks/community centers

Explain that some of these things are private services paid for by consumers, but some goods and services are provided “free” by the government. Review the class list and ask students to identify which services are “free” to them. Then, explain that these services are actually paid for by taxes. Taxes are amounts of money, collected by the government, that are used to provide public goods and services.



EXPLORE

Estimated Time: 15 minutes

Explain to students that we pay different types of taxes: sales tax, property tax, income tax, and payroll tax. Review each of the taxes with students.

- Sales Tax
 - Taxes we pay on items we buy. We find the total cost of the item by multiplying the sales tax by the price of the item. Then, we add the price and the taxes.
 - **Teacher resource:** Find the sales tax for your state and use it to give an example to the students of how to calculate the total price of an item.
- Property Tax
 - A tax based on the value of a home or land.
 - The more valuable your home or land is, the more you pay in property tax.
- Payroll Tax
 - Taxes paid by the employer based on earnings.
 - Your boss or employer will take this from your paycheck. However, if you work for yourself, you will have to pay this amount.
 - Examples of payroll taxes: social security, Medicare, federal unemployment.
- Income Tax
 - A tax on an employee's earned income.
 - This tax is a percentage of your income.
 - These taxes are used for national defense; veterans and foreign affairs; social programs; physical, human, and community development; law enforcement; and interest on the national debt.

Ask students to work in partners or groups of 3 to complete the *Taxes Card Sort* activity (Material A). Explain that they should cut out each card and place them under the correct heading.



SUMMARIZE

Estimated Time: 5-10 minutes

Explain to students that when they get a job, they will be offered a salary or hourly rate. This amount does not tell them how much money they will take home because it does not include the taxes that are taken from their paychecks; we call this our gross income. If they choose a job where they work full-time for an employer, they will receive a paycheck with taxes taken out already; this is known as our net income. Note that if they are self-employed, they will have to figure out the taxes themselves and send the money to the government.

Ask students to determine the median salary for a career they are interested in by looking through the Career Library resource on the P2C Platform. They should then use the Calculating Your Paycheck sheet (Material B) to determine their net income. Explain that the calculations are just estimations of what the students would pay in real life. Last, they should reflect on what they learned about taxes by answering the questions at the bottom of the page.



MY CAREER PAGE

This lesson includes activities that allow students to collect their ideas and understanding about their new learning. Artifacts from these activities should be saved to each student's My Career Page journal to provide a summary of their career exploration learning and discoveries. Students can choose the format they would like to use for their artifacts, such as journal entries, video/audio entries, and/or document upload.

Suggested Artifacts

1. Students can upload their Calculating Your Paycheck page (Material B).