

# Wisconsin Standards for Personal Financial Literacy

Money Path Alignment Guide

Learning Priority	9-12 (h)	Money Path	Money Path Practical Application
<b>FM1.c: Opportunity Costs</b>	<b>FM1.c.h</b> Perform a cost-benefit analysis on a real-world situation.	Strong	Compare and contrast the longterm impact of varying post-HS decisions
<b>FM2.a: Values and Behavior</b>	<b>FM2.a.h</b> Assess the impact of individual values and behaviors on financial decisions and goals.	Strong	Develop a career based budget and determine spending, saving and financial goal needs/wants.
<b>FM2.c: External Influences</b>	<b>FM2.c.h</b> Critique a financial plan and identify areas that may have been influenced by external sources.	Strong	Create multiple financial plans based on different career starting pay, college cost, and estimated student loan debt levels.
<b>FM2.d: Financial Goals</b>	<b>FM2.d.h</b> Distinguish how an investment plan that incorporates a goal development strategy reflects various life factors (e.g., age, personal values, income, liabilities, assets, goals, family size, risk tolerance, or net worth).	Partial	Develop a financial goal timeline as a young adult based on income, taxes, spending, saving and compound growth. Compare and contrast multiple scenarios.
<b>FM2.e: Civic Engagement &amp; Philanthropy</b>	<b>FM2.e.h</b> Describe how to incorporate philanthropic opportunities into personal financial goals.	Partial	Money Path allows for a discussion of how charitable giving can fit into a students personalized budget, using the helper text in Money Path.
<b>EE1.a: Deductions and Taxes</b>	<b>EE1.a.h</b> Evaluate a paycheck and how payroll taxes along with other deductions (e.g., insurance, retirement account, or flexible spending account for parking, childcare, and health) decrease net income. Analyze the impact of tax liability on income including potential deductions and credits that will impact state and federal income tax. Evaluate types of taxes (e.g., progressive or regressive) and earned benefits with eligibility criteria (e.g., Social Security, Medicare, or Medicaid). Understand and follow the requirements of filing income taxes.	Partial	Utilize career based budget to evaluate FICA, state and federal tax withholding, and determine after tax income available to spend and save.
<b>EE1.b: Types of Compensation</b>	<b>EE1.b.h</b> Assess ways workers are compensated in different industries and sectors (i.e., fringe benefits, wages, pension plan, hourly or salaried).	Partial	Explore starting pay for careers by industry, education degree attained, training and apprenticeships in the trades.

<b>EE2.a: Post Secondary Education, Skills, and Training</b>	<b>EE2.a.h</b> Assess how people’s willingness and ability to plan for the future affects their decision to increase their education or job training in a dynamic and changing labor market. Compare the employment rates of workers with different skills. Evaluate the return on investment of the preparation requirements for different career pathways.	Partial	Explore different paths including workforce, different education degrees, military and apprenticeship in the trades. Evaluate various data including starting pay, high and low pay range, percent employed and job growth percent. For the education path, forecast student loan debt, identify monthly student loan payment and how it affects career budget and timeline for achieving financial goals.
<b>MM1.a: Budgeting</b>	<b>MM1.a.h</b> Prepare a budget or spending plan that depicts varying sources of income, a planned saving strategy, taxes, and other sources of fixed and variable spending.	Strong	Develop a career based budget detailing tax withholding, and determine spending, saving and financial goal needs/wants. Compare personal spending to the average young adult spending by category. Compare multiple budget scenarios based on different career paths and starting pay.
<b>MM1.b: Financial Management</b>	<b>MM1.b.h</b> Compare and contrast different sources of active and passive income, savings, and investment vehicles. Develop and critique short- term and long-term personal financial plans. Evaluate circumstances when an individual may want to grant representation or consult for financial advice with a financial advisor, attorney, tax advisor, or financial planner. Summarize factors to consider when seeking financial advice and services.	Partial	Develop a financial goal timeline as a young adult based on income, taxes, spending, saving and compound growth. Save and compare multiple scenarios based on career starting pay, spending and saving decisions.
<b>SI1.a: Saving Principles</b>	<b>SI1.a.h</b> Demonstrate how to manage savings accounts- both manually and electronically, including reconciliation. Determine the opportunity cost in relation to a saving plan (e.g., inflation or taxes). Compare and contrast the benefits of pay yourself first and living paycheck to paycheck strategies on financial outcomes.	Partial	Develop a financial goal timeline as a young adult based on income, taxes, spending, saving and compound growth. Save and compare multiple scenarios based on career starting pay, spending and saving decisions.
<b>SI2.c: Investing Goal Planning</b>	<b>SI2.c.h</b> Create personal criteria for investment planning. Analyze financial investment services according to personal criteria for investment planning. Assess various means of building net worth. Justify how paying yourself first early and often influences positive progress toward long-term financial planning goals. Evaluate factors that influence financial investment planning (e.g., age, income, liabilities, assets, goals, family size, or risk tolerance). Develop an investment plan to meet individual short- and long-term financial investment goals.	Partial	Create, save and compare multiple monthly saving scenarios to evaluate impact on personal goal timeline achievement.