

Alabama Standards for Financial Literacy

This outline shows how Zogo’s curriculums align with Alabama’s state recommendations for teaching financial literacy according to: <https://www.alabamaachievers.org/content-areas-specialty/career-preparedness/>

Standards			Zogo Teen	Zogo
CAREER PREPAREDNESS (9-12) Required Class for graduation	Develop a plan for managing earning, spending, saving, and giving using spreadsheets, online resources, or commercial software.	Create a budget, net worth statement, and income expense statement using a spreadsheet.		✓
		Utilize spreadsheet features, including formulas, functions, sorting, filtering, charts, and graphs.		
		Identify types of income other than wages, including rent, interest, and profit earned from various resources.	✓	✓
		Evaluate various methods for acquiring goods and making major purchases.	✓	✓
	Evaluate the effect of personal preferences, advertising, marketing, peer pressure on consumer choices and decision making.	Compare goods and services to determine best value, including sales tax, tips, coupons, discounts, product quality, and pricing.	✓	✓
		Explore how to use different payment methods, including cash, debit card, credit card, online payments, mobile devices, checks, payroll cards, layaway plans, and automatic bank deductions.	✓	✓
	Distinguish differences between the purpose of saving and the objectives associated with investing.	Explain how using the principles of compound interest and the Rule of 72 in investing builds wealth to meet financial goals.		✓
		Evaluate various ways to buy and sell investments, including mutual funds, exchange traded funds (ETFs), stocks, bonds, certificates of deposit (CDs), real estate, and commodities.	✓	✓
	Analyze various types of financial institutions.	Evaluate services and related costs associated with financial institutions in terms of personal banking needs. Examples: checking and savings accounts.	✓	✓
		Demonstrate how to manage checking and savings accounts, balance bank statements, and use online financial services.	✓	✓
	Determine advantages and disadvantages of using credit.	Analyze credit card offerings for the effect on personal finances. Examples: annual percentage rate (APR), grace period, incentive buying, methods of calculating interest, fees	✓	✓
	Examine why credit ratings and credit reports are important to consumers.	Explain ways of building and maintaining a good credit score.	✓	✓
		Determine the implication of entering into contracts and binding agreements. (e.g. college loans, car loans)	✓	✓
		Describe legal and illegal types of credit that carry high interest rates, including payday loans, rent-to-buy agreements, and loan-sharking.		✓
		Assess the implications of bankruptcy.	✓	✓
	Determine the type of insurance associated with different types of risks .	Analyze factors that reduce the cost of insurance	✓	✓
		Identify perils that are insurable. Examples: injury, loss, destruction	✓	✓
	Develop a plan.	Develop a plan for financial security in the event of disaster, including secure storage of financial records and personal documents, available cash reserve, household inventory list, and medical records retention.	✓	✓

Civics (7)	Section 9	Apply principles of money management to the preparation of a personal budget that addresses housing, transportation, food, clothing, medical expenses, insurance, checking and savings accounts, loans, investments, credit, and comparison shopping.	✓	✓
CTE: PERSONAL FINANCE Personal Finance may be taught as a one-credit or half-credit course. The course introduces students to the management of personal and family resources to achieve personal goals and financial literacy.	Consumer Decisions and Behavior	1. Compare factors that impact consumer purchasing decisions throughout the lifespan.	✓	✓
		2. Describe state and federal consumer protection laws for individuals and families.	✓	✓
		3. Determine procedures for resolving consumer problems and complaints.	✓	✓
	Money Management	5. Determine factors that affect money management, including career choice, education, skills, and economic conditions; Identifying opportunity costs of financial decisions	✓	✓
		6. Explain how taxes, government transfer payments, and employee benefits relate to disposable income. Comparing net and gross income	✓	✓
		7. Determine practices that allow individuals and families to maintain financial security.	✓	✓
		8. Compare money-management tools and services available from financial institutions.	✓	✓
		9. Demonstrate procedures for completing and filing income tax forms, including utilizing software for income tax preparation. Explaining terms used in personal tax forms		✓
		10. Explain factors that affect creditworthiness.	✓	✓
		11. Compare benefits of saving and investing for individuals or families, including factors that affect the rate of return on investments, sources of investment information, characteristics of savings	✓	✓
		12. Distinguish between retirement and estate planning options available to individuals and families.		✓
		13. Compare types, lengths, and costs of care, life, health, disability, homeowner, and renter insurance, including disability, waiting period, and disability benefits.		✓
		Consumer Spending	14. Critique the impact of advertising and sales propaganda on individual and family spending decisions.	✓
	15. Analyze shopping skills in relation to individual and family resource management across the life span.		✓	✓
	16. Determine strategies for acquiring the most economical product or service.		✓	✓
	17. Determine factors that affect the cost of goods and services, including tax, tips, coupons, discounts, and price.		✓	✓
	18. Prioritize steps involved in making consumer purchases, including transportation and housing.		✓	✓
	Technology and Careers	19. Determine the impact of technology on personal financial management	✓	✓
		20. Explain career options and entrepreneurial opportunities related to the management of personal financial resources.	✓	✓