



Money Math Course Syllabus

Course Description:

The Money Math course focuses on math applications in the real world. Money Math is a mathematics course not only to reinforce basic fundamental skills needed to function in everyday consumer situations, but to develop an understanding of these concepts, as well. Students learn and develop an understanding of skills such as buying a car, buying a home, bank services, savings and investing. Math skills needed to survive as an intelligent and financially responsible consumer in today's society will be developed in the Money Math course. Topics include the value of money, credit/debit cards, banking and banking accounts, building personal credit, various types of loans and major purchases. As adults in today's world, individuals will need to apply basic mathematics skills in planning of their personal lives and careers. This course will provide the information and practice needed to face real-life situations that arise as adults.

Part 1: 5 credit hours

Part 2: 5 credit hours

Course Outline

National Standards for Financial Literacy

Nevada Academic Content Standards for Social Studies

Money Math, Part 1

Unit 1: The Time Value of Money

- 1.1 The Time Value of Money
- 1.2 Inflation

In Unit 1 students will learn:

What "time value of money" means and its effects.
About inflation, what it is and its impact on personal and professional/business finances.

National: III. Saving: 12.2, 12.3

Nevada: SS.9-12.FL.1.

Unit 2: Different Types of Interest

- 2.1 Interest Rate Basics
- 2.2 Simple vs. Compound Interest
- 2.3 Calculating Compound Interest
- 2.4 Amortization

In Unit 2 students will learn:

Different types of interest.
What interest is, how it's calculated and its effects on finances.
Simple and compound interest.
To use their analytical and critical thinking skills to compare and contrast simple interest versus compound interest.
The math formulas involved in calculating interest.
Practice calculating interest rates.
To define the term "amortization", what is it and how it works.
To use a loan amortization calculator to practice calculating interest rates.

National: III. Saving: 8.1, 8.2, 8.6, 8.7

Nevada: SS.912.FL.7.

Unit 3: Banking & Bank Accounts

- 3.1 Why Use a Bank?
- 3.2 Opening a Bank Account
- 3.3 Checking & Savings Accounts
- 3.4 Writing Checks
- 3.5 Managing a Checking Account & Bank Fees
- 3.6 Depositing Money into Your Bank Account
- 3.7 Debit Cards vs. Credit Cards
- 3.8 Banks vs. Credit Unions
- 3.9 How Secure is the Money Deposited in a Bank?
- 3.10 ATM - Automated Teller Machine
- 3.11 Mobile Payment Systems - Digital Wallets
- 3.12 How Do Banks Make Money?

Unit 4: Building Credit

- 4.1 Understanding Your Credit Score
- 4.2 Credit Reports & Credit Scores
- 4.3 Building a Good Credit Score
- 4.4 What Hurts Your Credit Score?
- 4.5 How Credit Rating Agencies Work
- 4.6 Credit Report Mistakes

Unit 5: Credit Cards

- 5.1 What is a Credit Card
- 5.2 Benefits of Using a Credit Card
- 5.3 Managing a Credit Card
- 5.4 Paying Off Debt

In Unit 3 students will learn:

About banks including a look at checking and savings accounts. How banks work, reasons to use a bank and how to use banking services in their everyday lives. How to open a bank account, what steps are required, and the necessary information needed. To use their analytical and critical thinking skills and practice information as they enter the adult world. How to write checks, managing checking accounts and the associated bank fees. Practical skills and knowledge regarding depositing money into accounts; including using ATM machines, mobile payment systems and online applications. Money security within a bank and will be introduced to the Federal Deposit Insurance Corporation (FDIC). About debit and credit cards and use critical thinking skills to compare their similarities and differences.

National: III. Saving: 8.1, 8.9, 12.6; IV. Using Credit Standard: 8.3
Nevada: SS.9-12.FL.5.

In Unit 4 students will learn:

The concept of credit and how to build credit. Financial responsibilities and credit ratings. About credit and credit scores, including an overview of understanding credit scores. About credit reports and how to read them, what can affect them both positively and negatively. How to build a good credit score, the importance of maintaining a good credit score and the financial ramifications of good and bad credit scores. About the credit rating agencies, who they are and how they work. How to correct any credit report mistakes, the steps involved, and the necessary information needed to successfully resolve credit issues.

National: IV: Using Credit: 12.5 and 12.6
Nevada: SS.9-12.FL.6.

In Unit 5 students will learn:

About credit cards, what they are and the variety of credit cards available, including a lesson on being financially responsible by obtaining and using credit cards wisely. Interest rates, credit limits and carrying debt.

National: IV: Using Credit: 8.1, 8.3, 12.1
Nevada: SS.9-12.FL.5.

Course Outline

National Standards for Financial Literacy Nevada Academic Content Standards for Social Studies

Money Math, Part 2

Unit 1: Loans

- 1.1 Bank Loan
- 1.2 Buying and Owning a Car
- 1.3 Student Loans
- 1.4 Student Loan Repayment & Debt
- 1.5 Predatory Lending - Payday Loans
- 1.6 Debt & Bankruptcy

In Unit 1 students will learn:

Some of the most common types of debt including bank loans, pay-day loans, car loans, funding college with student loans, and managing student debt.
About the different methods of paying down debt as well as bankruptcy.

About the real cost of buying and owning a car.

II: Buying Goods & Services, 12.1, 12.3; IV: Using Credit: 8.1, 8.2, 8.5, 12.5, 12.9, 12.10

Nevada: SS.912.FL.7.

Unit 2: Buying a House

- 2.1 Buying a House
- 2.2 Renting vs. Buying a House
- 2.3 Understanding Mortgages
- 2.4 Adjustable Rate Mortgages vs. Fixed Rate Mortgages
- 2.5 Mortgage Default & Foreclosure
- 2.6 Home Equity Financing

In Unit 2 students will learn:

About the financial decision of buying a house.

About mortgages, the costs involved in buying a home, renting versus owning a home, how to remain in good standing with the lender, and avoiding default and foreclosure on a home.

National: IV: Using Credit: 8.1, 8.2, 12.11

Nevada: SS.912.FL.7.

Unit 3: Paying Taxes

- 3.1 Overview of Taxes
- 3.2 Federal Income Tax
- 3.3 State & Local Taxes
- 3.4 Estate & Capital Gains Taxes
- 3.5 Filing a Tax Return, Deductions & Credits

In Unit 3 students will learn:

The purpose of taxes and the outcome of paying them.
About various kinds of taxes at the federal, state and local level.

How to file tax returns.

How credits and deductions differ and how both can benefit one's bottom line.

National: I: Earning Income: 8.11, 12.7, 12.8; VI: Protecting & Insuring: 12.12

Nevada: SS.9-12.FL.2.

Unit 4: Savings & Investments

- 4.1 Budgeting
- 4.2 Investments - CDs, Bonds & Stocks
- 4.3 Investments - Mutual Funds, ETFs and Index Funds
- 4.4 Saving for Retirement
- 4.5 Health Savings Account and Life Insurances

In Unit 4 students will learn:

About budgeting.

About the most common types of saving and investment vehicles, including CDs, stocks and bonds, and mutual funds, etc.

About other types of savings - life assurance and health savings accounts, as well as the importance of saving for retirement.

National: V: Financial Investing: 8.1, 8.3, 8.5, 8.7, 12.5, 12.7; VI: Protecting & Insuring: 12.11

Nevada: SS.9-12.FL.4. SS.9-12.FL.9.

Unit 5: Cybersecurity & Fraud

5.1 Credit Card Fraud - Misused, Lost & Stolen Cards

5.2 Credit Card Fraud - Skimmers

5.3 Fraud - Scams & Online Phishing

5.4 Identity Theft & Cyber Security

In Unit 5 students will learn:

About credit card fraud and different types of cybersecurity including Phishing scams and identity theft, as well as how to reduce the risk of being a victim.

National: VI: Protecting and Insuring: 12.13, 12.14

Nevada: SS.9-12.FL.8.