

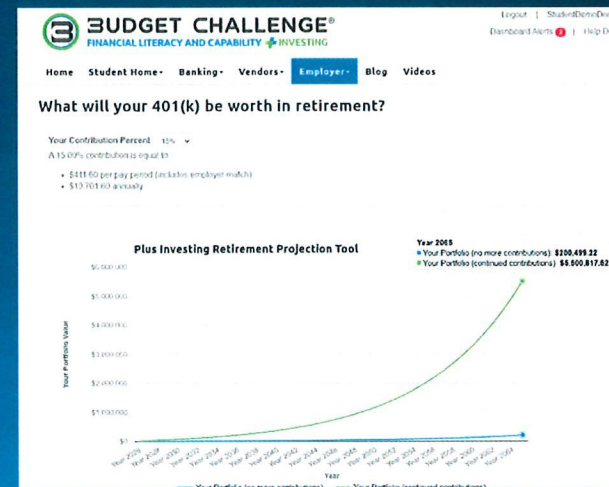
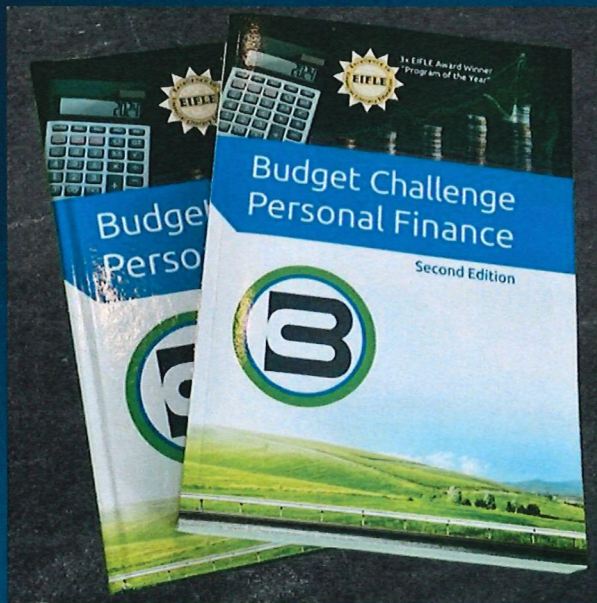


BUDGET CHALLENGE®
FINANCIAL LITERACY AND CAPABILITY  INVESTING

- Learning by doing is learning that lasts®
- Successfully used by over 900,000 students and over 10,000 teachers in all 50 states.
- Complete Florida PFMM solution providing everything needed for student and teacher success.
- Independent, financial education is all we do
- Named H.S. Program of the Year by the Institute for Financial Literacy
- What sets us apart is our award-winning, patented 10-week simulation.

Think of Budget Challenge as two integrated components

- Engaging and up-to-date e-textbook-based curriculum
- 10-week real-time lab experience where students manage all the finances of an independent young adult



Textbook

- Teaches all the Florida standards
- Relevant and up-to-date
- Unbiased
- Incorporate best practice digital design principles
- Focus on what students need to know
- In the Sim connects content to the student simulation experience.
- ELA and Math Applications for each chapter

CHAPTER 17



"Borrowing to pay for college used to be the exception, now it's the rule."

—Arne Duncan

Print

(Section 1) - The Rising Cost of Higher Education

(Section 2) - Applying for Financial Aid

(Section 3) - Types of Financial Assistance

(Section 4) - Federal Student Loans

(Section 5) - Student Loan Repayment

Summary

Assessment

Chapter Resources

Glossary

Section 1 - The Rising Cost of Higher Education

Questions to consider as you read this section:

1. What factors affect the cost of higher education?
2. What criteria do colleges and universities consider when awarding financial aid?

In recent years, increased attention has been paid to the rising cost of college. Families have relied more and more on student loans to finance post-secondary education. By June of 2024, outstanding federal student loan debt was nearly \$1.6 trillion, according to the data from Federal Reserve Bank of New York. And the average federal student loan debt was \$37,338. These figures do not include private student loan debt. And many students will pay for some of their education expenses with credit cards.

When families consider the cost of college, they often do not consider that it will be for at least four years and possibly more. According to the Center for Educational Statistics, just 41% of first-time college students graduate within four years. That means the average \$24,920 annual cost of tuition, room, and board for in-state public colleges and universities will likely be a \$100,000 obligation for four years with inflation. And that is finishing in four years. Figure 17-1 compares recent cost increases of different types of colleges and universities.

Figure 17-1 Average Published Education Costs

	Sector				
	Public Two-Year In-District	Public Four-Year In-State	Public Four-Year Out-of-State	Private Nonprofit Four-Year	For-Profit
Tuition and Fees					
2024-25	\$4,050	\$11,610	\$30,780	\$43,350	—
2023-24	\$3,950	\$11,310	\$29,840	\$41,740	\$16,030
\$ Change	\$100	\$300	\$940	\$1,610	—

Real-World Activities Promote HOTS



Chapter 5 Real World Activity Comparing Lenders

Name _____
Class _____

There are many different sources of secured loans. When applying for a secured loan, the borrower provides collateral to reduce the risk for the lender. Read each loan offer. Compare the three options and compute the total cost of the loan for each to determine the best option. Then answer the questions.

Olivia wants to buy a motorcycle to commute to her job. She is interested in a used one at a dealership. The total price is \$3,300. She has \$2,500 saved and needs to borrow \$800. Olivia has a FICO score of 620, which is rated as fair. She considered charging the \$800 on her credit card, but that would put her at her credit limit. Her card charges 18.9% interest. She can finance the motorcycle at the dealer, a financial institution like a bank or credit union, or with a payday lender. She is confident she can pay off the loan in a year.

Dealer

Financing the loan at the dealer is the easiest since she is buying it there. If she uses dealer financing, the motorcycle would be the collateral. Her title that proves ownership would show the dealer as a lienholder. Once the loan is paid off, the dealer would be removed from the title as a lienholder. The dealership financing has a \$125 application fee and offers an 8.9% interest rate. They will add the application fee to the \$800 loan principal. Her monthly payment on a 12-month loan would be \$80.85.

Payday Lender

There is a payday lender near her workplace. She lives in Ohio, which limits the terms of payday loans to one year. Some states, like Florida, limit payday loan terms to 31 days. Others have no restrictions. Several states, including New Jersey, New York, North Carolina, Pennsylvania, and Vermont, do not allow payday loans. States also have different rules regarding maximum fees and interest rates. With a payday lender, she would use her paycheck as collateral.

The payday lender has a 2% origination fee, a \$19 monthly account maintenance fee, and a 23.9% interest rate. The origination fee is added to the loan total. The \$19 monthly account maintenance fee is added to the payment. Her monthly payment, including the monthly account maintenance fee, would be \$96.12.

Mutual Savings Bank

There is a mutual savings bank branch near the office where she works. Like the dealer, the bank would use the motorcycle as collateral. There are no application fees for the loan. She must open a no-fee, no-minimum balance checking account to receive the loan. She must also sign up for paperless electronic billing and direct payment from her checking account. The bank is offering new customers a special 5.9% interest rate on

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Chapter 16 Real World Activity Evaluating Career Opportunities

Name _____
Class _____

One of your most important considerations is the career you wish to pursue as you plan your post-high school future. When researching potential careers, there are several factors you should consider. You will pick three careers or occupations that interest you to explore. You will answer several questions for each career using the information at <https://www.bls.gov/ooh/>. Then you will select the one you believe is the best fit for you. You will create a physical or digital poster showing pertinent details of that career, based on the answers to the questions.

Poster Rubric

Criteria	Needs Improvement	Basic	Proficient	Exemplary
Content	Missing answers to several questions.	Almost all answers to the question are present.	All questions answered accurately with either text or graphics.	All questions answered with elaboration or examples from outside sources. Both text and images used for some answers.
Appearance	Sloppy or unattractive. Lacks color, organization, or other elements	Not sloppy but not eye-catching or especially attractive	Good use of layout, colors, and text style. Well organized.	Excellent use of colors, text, and style. Well organized.
Images and Graphics	Lacks images	Images may not be relevant or of poor quality	At least two relevant good quality images	At least three especially relevant good quality images

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Readings on Relevant Topics



Chapter 3 Reading Social Media and Employment

Name _____
Class _____

Social media can be a practical tool and a significant liability during the job search. This is especially true for young adults. A Pew Research Survey in February 2021 found that 84% of 18-29 year-olds used at least one social media platform. That means that most young adults have a social media footprint that a potential employer can review as part of the screening and hiring process. A recent business website survey found nine out of ten employers look at job candidates' social media posts. 79% of those employers rejected a candidate based on what they saw.

What Not to Post on Social Media

What social media content is likely to cost you a job? It does depend on the type of job you are applying for, but content that has gotten candidates rejected includes:

- Illegal or illicit activities
- Hate speech
- Crude jokes or comments
- Negative comments about former employers or fellow employees
- Excessive partying
- Argumentative posts
- Poor grammar and spelling

You can take several steps to clean up your personal social media profiles and content before beginning the job search.

- Delete any content in the previously mentioned categories and anything else that could hurt your chances with a potential employer.
- Set the filters on personal social media to private. Do not assume doing so will shield the content from a potential employer.
- Make sure any professional content on your pages, such as employer and job title, is consistent and up to date.

Once your social media accounts have been cleaned up, it is important to keep them clean. Companies have terminated employees over social media content, resulting in the loss of a job and income.

How Social Media Can Help Your Job Search

While the content on your personal social media accounts can hurt your employment chances, professional social media content can help them. LinkedIn is the leading

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Chapter 4 Banking Reading Is Cryptocurrency Money?

Name _____
Class _____

Cryptocurrency, or crypto, seems to be in the news a lot lately. Cryptocurrency was touted by its proponents as an opportunity to get in on the ground floor of the next big thing. Yet early on, most financial professionals viewed crypto as, at best, a highly speculative investment. Eventually, it seemed to become mainstream. Even traditional financial planners suggested that it might be good to have a small percentage of one's investment portfolio in cryptocurrency. And then there are the names. *Cryptocurrency*. *Bitcoin*. So, what is cryptocurrency, and is it money?

The Rise of Crypto

Cryptocurrency is a digital asset based on blockchain technology. Bitcoin, the oldest and largest circulating cryptocurrency, first appeared in 2009. The United States had just endured a major financial crisis. Several major private financial institutions went bankrupt, and the federal government had to step in to rescue others. The idea of a new financial asset that could function outside of existing financial institutions had its appeal. Eventually, hundreds of other cryptocurrencies joined Bitcoin and investors began buying them in hopes of getting in on the next big thing. As of November 2022, there were nearly 22,000 cryptocurrencies in existence.

The rise of crypto and blockchain, the technology it is based on, are essential elements of what some call Web 3.0. Proponents believe Web 3.0 will be as disruptive as the rise of the internet and usher in a new age of decentralized finance. In this new financial ecosystem, crypto will eventually replace traditional currency for most transactions. Because it is not specific to a single country it could be used as a global currency making international transactions easier.

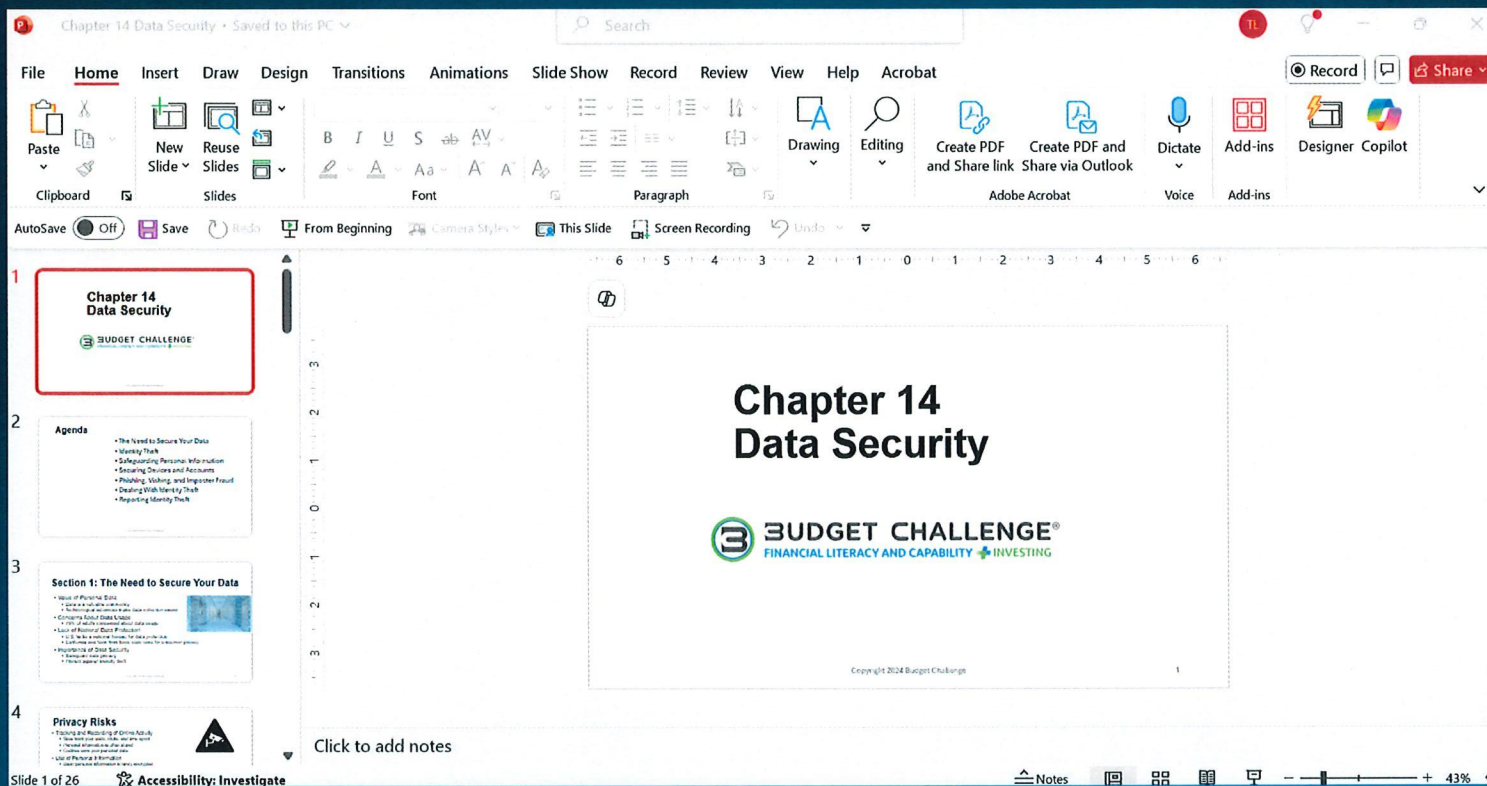
Fortunes Made

More people took notice of Bitcoin in 2017 when the price surged by 1000%. Though Bitcoin lost 80% of its value the following year during the first "Crypto Winter", interest in cryptocurrency was growing. By April 2021, the value of one Bitcoin had risen from about \$7,000 to over \$60,000 in a single year. The gains in some smaller cryptocurrencies were even more extraordinary. Dogecoin, originally started as a joke, was making ordinary investors millionaires. \$10,000 invested in Dogecoin on January 1, 2021, would be worth over \$1.2 million when it peaked approximately four months later.

Proponents touted crypto as a safe way to save, invest, and spend. In reality, it was difficult to use cryptocurrency to make everyday purchases. A few major retailers accepted Bitcoin for payment, but only through a third-party processor. Tesla briefly

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Editable Chapter Presentations with Lecture Notes



Teacher Guide

- Writing and Discussion Prompts
- Editable weekly Parent Engagement emails
- Assessment Guide
- Strategies for Diverse Learners
- Teaching Suggestions
- Sample Syllabi and Pacing Guide
- Content Area Vocabulary
- Answer Keys

CHAPTER 4 - BANKING

This chapter teaches the choices and responsibilities associated with opening and maintaining an account with a financial institution. It explains how to establish good banking habits. It also reviews alternatives to traditional financial service providers including payment apps, payday lenders, and check-cashing stores. Students will choose from several depository account types in the simulation and use their accounts to pay bills. Their bi-weekly pay will be deposited into their account, fees will be assessed, and interest credited when appropriate. During the simulation, it is likely that some students will incur fees such as a monthly account maintenance charge, and other fees such as non-sufficient funds (NSF) and fees for falling below the minimum balance.

LEARNING OBJECTIVES

Students will

1. analyze different types of financial institutions and their offerings.
2. evaluate financial institutions and identify the type that best suits their needs.
3. differentiate between and evaluate the benefits and drawbacks of savings tools including checking accounts, savings accounts, money market accounts and certificates of deposits.
4. evaluate the benefits and risks associated with a debit card.
5. evaluate the benefits and drawbacks of automatic transactions.
6. understand bank fees and how to minimize the number of bank fees paid.
7. evaluate the benefits and drawbacks of overdraft protection.
8. recognize the importance of reconciling their bank account.
9. describe the benefits of direct deposit.
10. describe good banking habits they can develop.
11. evaluate the benefits and drawbacks of payment apps.
12. understand the function of check-cashing stores and payday lenders.
13. evaluate the use of check-cashing stores and payday lenders.

RESOURCES

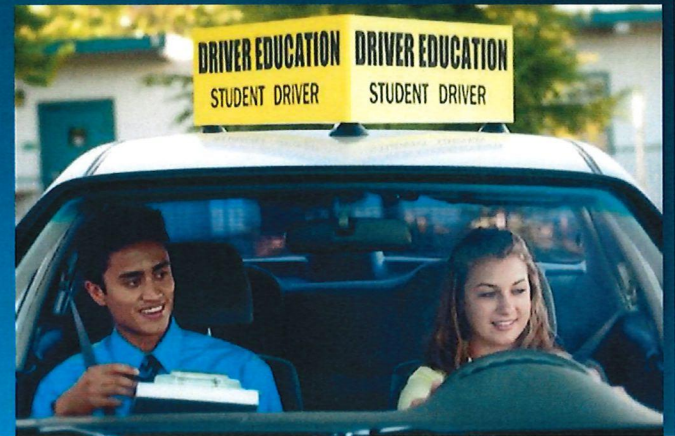
Presentation slides

Reading: Is Cryptocurrency Money?

Real World Activity: Checking Account Reconciliation

Learning by doing is learning that lasts!

- Patented simulation models the pedagogy of the best real-life learning experiences schools provide.
- 10-week real-time experience managing all aspects of adult finances
- Students learn from their successes and mistakes and build competence through practice.
- Develops skills, positive habits, financial responsibility, and confidence



What is the setting of the simulation?

- Student has completed some post-secondary education
- All students have the same job, salary, benefits, and opportunities
- Students make vendor selections for ten recurring bills
- All other expenses are charged to their credit card
- Daily reward and penalty points assigned for positive and negative financial behaviors.
- The Cash Flow Budget Tool helps students project future expenses and income.
- Unexpected events
- Six trophies for accomplishing vital financial goals

Trophy Goals Emphasize Key Behaviors



Emergency
Fund



Credit
Management



Debt
Reduction



Retirement
Savings



Credit
Health



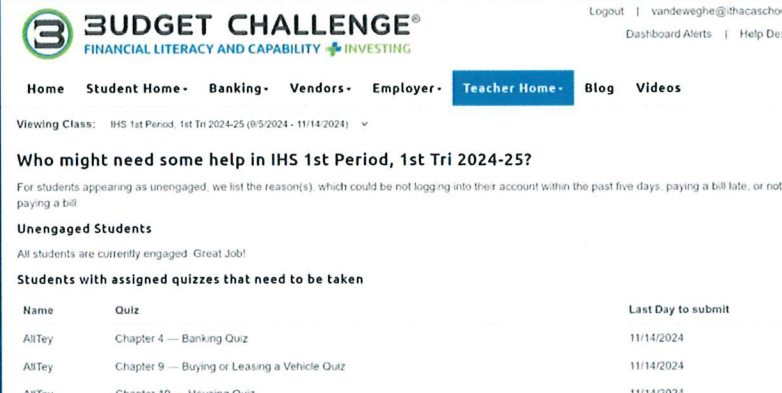
Perfect
Pay

Typical Week

Week	Textbook	Student Resources	Teachable Simulation Activities	Assignments and Assessments	Teacher Resources and Notes
5	Chapter 5 Loans and Credit Cards	Reading: How Are Interest Rates Determined? Real World Activity: Comparing Secured Loans	Wednesday: Perfect Pay Trophy Goal Part 1 Closes Friday: Second paycheck available	Chapter 5 Quiz Textbook Review and Application Questions ELA Activity Math Application In the Sim Activity Writing Prompts 5a, 5b, 5c, 5d	Lesson Suggestion: Payment Survey, Why Do People Buy Things with Credit? Lesson Suggestion: Difference Between Bills and Loans, Good Borrowing versus Bad Borrowing Lesson Suggestion: Credit Cards-Good/Bad Activity Chapter 5 Presentation

Powerful Teacher Tools

- Engagement Boost
- Editable Parent Emails
- Live Help Desk
- Video Library
- Self-scoring authentic and traditional assessments
- Performance measures are updated daily.



The screenshot shows the 'BUDGET CHALLENGE' teacher dashboard. The header includes the logo, navigation links (Home, Student Home, Banking, Vendors, Employer, Teacher Home, Blog, Videos), and user information (Logout, vandeweghe@shacaschool, Dashboard Alerts, Help Desk). The main content area displays the current class ('IHS 1st Period, 1st Tri 2024-25'), a message about unengaged students, and a table of assigned quizzes.

Name	Quiz	Last Day to submit
AllTey	Chapter 4 — Banking Quiz	11/14/2024
AllTey	Chapter 9 — Buying or Leasing a Vehicle Quiz	11/14/2024
AllTey	Chapter 10 — Housing Quiz	11/14/2024

View Road Test Goals & Student Progress

Show Students by ☐ Email ☒ Username ☐ Both

	Roster Order	Student	Class Rank	Score	401k %	Cleared Checks	Pending	Bank Balance	Trophy Count
View		BakBri	1	9,695.39	5.00%	13	2	\$1,507.73	5.5/9.0
View		BreMai	2	9,635.49	13.00%	13	0	\$1,835.27	5.5/9.0
View		BLOOli	3	9,596.07	13.00%	12	2	\$2,027.51	5.5/9.0
View		MikNat	4	9,481.85	10.00%	14	2	\$1,787.55	5.5/9.0
View		ShaEmm	5	9,416.69	10.00%	14	2	\$1,892.76	5.5/9.0
View		Mcmqui	6	9,399.53	8.00%	14	2	\$1,927.54	5.5/9.0
View		SonEli	7	9,393.53	8.00%	14	2	\$1,903.37	5.5/9.0

Self-Scoring Assessments

- Textbook Content Quizzes
- Overall Simulation Performance
- Trophy Progress
- Student Engagement

+Investing Module is included

- Not required to teach the Florida Standards
- Teachers can turn it on or off
- Adds the ability to select and trade mutual funds in the employer 401(k)
- Great for classes that want to spend additional time on investing
- Can be used to distinguish an Honors class

