



Personal Finance

2018

SECONDARY BUSINESS EDUCATION STANDARDS
IN SEVENTH-DAY ADVENTIST SCHOOLS

OFFICE OF EDUCATION | North American Division Seventh-day Adventist Church

Business Education Standards

OUR GOAL

The goal of Seventh-day Adventist education is about more than quality teachers providing innovative instruction. Adventist education aims to provide student learning infused with Christian faith and an Adventist worldview. To achieve this goal Seventh-day Adventist standards for grades 9-12 subjects have been carefully developed to embody Seventh-day Adventist beliefs and to prepare students for life-long learning, equipping them for earthly service and heavenly citizenship. An education of this kind imparts strong academic knowledge and a clear picture of Christ and His love for mankind.

These standards focus on what students should know, understand and be able to do. They will be a useful tool for teachers in developing lessons and ensure a thorough preparation for college or university when fully implemented across the curriculum.

Seventh-day Adventist Secondary Standards:

1. Provide clear expectations for student learning and accountability.
2. Provide an essential user-friendly tool for developing instruction.
3. Transform textbooks from curriculum guide to a resource for instruction.
4. Provide for a complete and uniform Adventist secondary curriculum.
5. Have been developed exclusively by Seventh-day Adventist educators.
6. Have been aligned with the goals of Journey to Excellence
7. Have been developed using national and state standards, Adventist curriculum guides, and standards compendiums from McRel and Ten Sigma.

RATIONALE

Secondary Business Education Standards for Seventh-day Adventist Schools seeks to ensure that the beliefs and values of our Adventist Christian faith are integrated into the curriculum. Instruction from this type of curriculum should help students learn to reflect God's image while developing proficiency in the content areas of business education through understanding, application, and evaluation of concepts and skills. This kind of education imparts more than academic knowledge. It fosters the balanced development of the whole person to prepare them for earthly service and heavenly citizenship.

These carefully developed business education standards are a practical tool to assist teachers in focusing their instruction so that students achieve competence and are engaged successfully in understanding business principles and concepts and in applying them for productive purposes with integrity in various real life situations. These standards should help students grasp biblical principles of stewardship, essential resource management, and business transactions as well as see the opportunity provided for support of the mission and ministry of the church. These standards also create meaningful connections for technology with other fields of learning. The intent of these standards is to focus on the essence of what students should learn, retain and apply to their lives.

CREDITS

The following resources were referenced in developing *Secondary Foreign Language Standards for Seventh-day Adventist Schools*: a sampling of state (Florida, Louisiana, Michigan, Missouri, New York, Tennessee, Texas) and Canadian provincial standards (British Columbia, Nova Scotia, Saskatchewan), National Business Education Association, National Educational Technology Standards, International Society for Technology in Education, NAD Curriculum Guide for Business & Computer Education, McREL Compendium of Standards, and Journey to Excellence.

STANDARDS CODING

The standards and essential learnings have been coded so that educators can easily refer to them in their curriculum, instruction, assessment, and professional development activities. The coding system begins with the course abbreviation in letters where the abbreviations are: ACCT—Accounting, IBUS—Introduction to Business, and PFIN—Personal Finance. The first numeral (ACCT.2.1) refers to the standard and the second numeral (ACCT.2.1) refers to the subcategory under the standard.

JOURNEY TO EXCELLENCE

When the standards on the next page have been met the instruction in this course will have also met some of the Goals and Essential Core Elements for the curriculum in Seventh-day Adventist schools listed in *Journey to Excellence*. The number (1.A) refers to the Goal and the letter (1.A) refers to the Essential Core Element that is met.

ACCOUNTING

- | | |
|-------------|----------------|
| 1.A,B,D,E,F | 6.A,B,C,D,E,F |
| 2.C,F | 7.A,B,D,E |
| 3.C,D | 8.A,B,C,D,E,G |
| 4.B,C,D | 10.A,B,C,D,E,F |
| 5.C,F | |

INTRODUCTION TO BUSINESS

- | | |
|-----------|-----------------|
| 1.B,D;F | 6.A,B,C,D,E,F |
| 2.C,F | 7.A,B,C,D,E |
| 3.C,D | 8.A,B,C,D,E,F,G |
| 4.A,B,C,D | 9.D |
| 5.C | 10.A,B,C,D,E,F |

PERSONAL FINANCE

- | | |
|-----------|---------------|
| 1.B,D,F | 6.A,B,C,D,E,F |
| 2.A,C,F | 7.A,B,C,D,E |
| 3.B,C,D | 8.A,B,C,D,E,G |
| 4.A,B,C,D | 10.A,B,C,E,F |
| 5.C,E,F | |

Business Education Standards— Personal Finance

COURSE FOCUS [Apply the following for each content standard.]

PFIN.1 Identify SDA Christian principles and values in correlation with personal finance.

- PFIN.1.1 Recognize God's purpose in the dynamics of finance.
- PFIN.1.2 Explore God's ownership of all things and His role in the social, economic, and spiritual areas of finance.
- PFIN.1.3 Apply prayerfully biblical principles of SDA Christian morality, integrity, and ethical behavior to all aspects of life.
- PFIN.1.4 Develop an SDA Christian approach toward financial issues (stewardship, tithing, funding, etc.).

COURSE ABILITIES [Apply the following to each content standard.]

PFIN.2 Develop abilities in personal finance.

- PFIN.2.1 Develop critical and creative thinking skills (research, analysis, evaluation, correlation).
- PFIN.2.2 Utilize cooperative learning (project-based activities and manual/computerized simulations).
- PFIN.2.3 Develop self-management skills (individual responsibility, self-worth, sociability, time management, etc.).
- PFIN.2.4 Utilize effective communication skills (speaking, writing, listening, using technology, etc.).

PFIN.3 Be able to apply financial knowledge and skills.

- PFIN.3.1 Read, research, analyze, write, and present using various sources (technology, financial reports, budgets, etc.).
- PFIN.3.2 Identify key concepts and themes.
- PFIN.3.3 Acknowledge the positive and negative implications of technological advances.
- PFIN.3.4 Demonstrate ability to apply financial concepts with integrity.
- PFIN.3.5 Assess personal applications and potential career opportunities.

COURSE CONTENT: Income, Money Management, Spending and Credit, Saving and Investing

PFIN.4 Be able to identify components and sources of income.

- PFIN.4.1 Interpret factors affecting income (career choices, education, experience, etc.).
- PFIN.4.2 Analyze opportunity costs of financial decisions (retirement, insurance, benefits, etc.).
- PFIN.4.3 Demonstrate an understanding of the influences, causes, and effects of inflation.
- PFIN.4.4 Examine the components, costs, and benefits of returning tithe and paying taxes.

PFIN.5 Be able to understand, apply, and evaluate money-management decisions.

- PFIN.5.1 Design an SDA biblically-based personal finance portfolio.
- PFIN.5.2 Create a realistic household budget.
- PFIN.5.3 Evaluate services provided by financial institutions (checking accounts, interest rates, loans, ATMs, online banking, etc.).
- PFIN.5.4 Analyze personal risk management (home, life, health insurances, etc.).

PFIN.6 Be able to analyze factors affecting credit choices and costs.

- PFIN.6.1 Demonstrate knowledge of basic financial principles (credit worthiness, opportunity costs, etc.).
- PFIN.6.2 Investigate consumer debt management (credit costs, principles of loans, bankruptcy, etc.).
- PFIN.6.3 Analyze rights and responsibilities of buyers and sellers under consumer protection laws (contracts, fraud/scams, identity theft, etc.).
- PFIN.6.4 Utilize God-given resources responsibly (good stewardship, avoidance of unnecessary debt, etc.).

PFIN.7 Be able to evaluate saving and investment options.

- PFIN.7.1 Identify reasons for saving and investing (education, emergencies, retirement, etc.).
- PFIN.7.2 Evaluate saving and investment options to meet short- and long-term goals.
- PFIN.7.3 Assess and prayerfully examine ethical investment decisions.

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