

**2007 NATIONAL STANDARDS IN K-12 PERSONAL FINANCE EDUCATION**  
**Jump\$tart Coalition for Personal Financial Literacy, Washington, DC**

**FINANCIAL RESPONSIBILITY and DECISION-MAKING**

**Overall Competency:** Apply reliable information and systematic decision-making to personal financial decisions.

**Standard #1:** Take responsibility for personal financial decisions.

**Standard #2:** Find and evaluate financial information from a variety of sources.

**Standard #3:** Summarize major consumer protection laws.

**Standard #4:** Make financial decisions by systematically considering alternatives and consequences

**Standard #5:** Develop communication strategies for discussing financial issues.

**Standard #6:** Control personal information.

**INCOME and CAREERS**

**Overall Competency:** Use a career plan to develop personal income potential.

**Standard #1:** Explore career options.

**Standard #2:** Identify sources of personal income.

**Standard #3:** Describe factors affecting take-home pay.

**FINANCIAL PLANNING AND MONEY MANAGEMENT**

**Overall Competency:** Organize personal finances and use a budget to manage cash flow.

**Standard #1:** Develop a plan for spending and saving.

**Standard #2:** Develop a system for keeping and using financial records.

**Standard #3:** Describe how to use different payment methods.

**Standard #4:** Apply consumer skills to purchase decisions.

**Standard #5:** Consider charitable giving.

**Standard #6:** Develop a personal financial plan

**Standard #7:** Examine the purpose and importance of a will.

**CREDIT and DEBT**

**Overall Competency:** Maintain creditworthiness, borrow at favorable terms, and manage debt.

**Standard #1:** Identify the costs and benefits of various types of credit.

**Standard #2:** Explain the purpose of a credit record and identify borrowers' credit report rights.

**Standard #3:** Describe ways to avoid or correct debt problems.

**Standard #4:** Summarize major consumer credit laws.

**RISK MANAGEMENT and INSURANCE**

**Overall Competency:** Use appropriate and cost-effective risk management strategies.

**Standard #1:** Identify common types of risks and basic risk management methods.

**Standard #2:** Explain the purpose and value of property and liability insurance protection.

**Standard #3:** Explain the purpose and value of health, disability and life insurance protection.

**SAVING and INVESTING**

**Overall Competency:** Implement a diversified investment strategy that is compatible with personal goals.

**Standard #1:** Discuss how saving contributes to financial well-being.

**Standard #2:** Explain how investing builds wealth and helps meet financial goals.

**Standard #3:** Evaluate investment alternatives.

**Standard #4:** Describe how to buy and sell investments.

**Standard #5:** Explain how taxes affect the rate of return on investments.

**Standard #6:** Investigate how agencies that regulate financial markets protect investors.