

# Idaho PTE Business Education Course with Essential Learning Outcomes and Learning Indicators

Course Title	PERSONAL BUSINESS FINANCE		
SDPTE Course ID	BE 0190	IBED	IBED 12103

A course designed to provide students personal finance skills and knowledge; to include goal setting, budgeting, saving, investing, borrowing, insuring, identity protection and retirement planning.

Term	Semester/Trimester/Year	Prereq	None
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Notes:

## Accounting Acct\_8: Business Records

### Acct\_8.1 Prepare a bank reconciliation, finding and correcting all errors.

Learning Indicator: Acct_8.1.1	Demonstrate a knowledge of the terms and concepts related to preparing bank reconciliations
Learning Indicator: Acct_8.1.2	Compare the amount on each canceled check with the amount shown on the bank statement
Learning Indicator: Acct_8.1.3	Arrange canceled checks in order by check number
Learning Indicator: Acct_8.1.4	Compare canceled checks with checkbook stubs/register and check the recording balance, updating accuracy
Learning Indicator: Acct_8.1.5	Identify outstanding checks and deposits
Learning Indicator: Acct_8.1.6	Prepare a bank reconciliation form
Learning Indicator: Acct_8.1.7	Journalize necessary entries from or related to reconciliation.
Learning Indicator: Acct_8.1.8	Locate and correct all errors required to complete the reconciliation

### Acct\_8.2 Complete a petty cash voucher and record book, and prove and replenish the fund.

Learning Indicator: Acct_8.2.1	Demonstrate knowledge of all relevant procedures for maintaining petty cash funds
Learning Indicator: Acct_8.2.2	Properly prepare a petty cash voucher for each expenditure
Learning Indicator: Acct_8.2.3	Categorize and record each transaction in the petty cash record book
Learning Indicator: Acct_8.2.4	Prove and calculate the amount required to replenish the petty cash fund
Learning Indicator: Acct_8.2.5	Prepare a voucher or check to replenish the fund

### Acct\_8.3 Prepare checks and stubs in accordance with bank recommendations.

Learning Indicator: Acct_8.3.1	Demonstrate a knowledge of correct check writing techniques
Learning Indicator: Acct_8.3.2	Demonstrate a knowledge of terms related to preparing checks and stubs
Learning Indicator: Acct_8.3.3	Calculate a new balance after a check is written
Learning Indicator: Acct_8.3.4	Complete the check register(s) or stubs

### Acct\_8.5 Prepare a deposit slip and compute the checkbook balance using appropriate mathematical procedures.

Learning Indicator: Acct_8.5.1	Demonstrate knowledge of terms related to deposit slips and check stub/register balances
Learning Indicator: Acct_8.5.2	Count cash and record total of coin and currency on deposit slip
Learning Indicator: Acct_8.5.3	Inspect checks for acceptability and proper endorsements and record on deposit slips
Learning Indicator: Acct_8.5.4	Complete deposit slips with necessary information and correct totals
Learning Indicator: Acct_8.5.5	Compute and record the updated check stub/register balance

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## **Business Law BLaw\_2: Demonstrate Knowledge of Contract Law, Law of Sales, and Consumer Law**

**BLaw\_2.3 Identify and discuss laws that are intended to protect consumers as they relate to contract law and the law of sales.**

Learning Indicator: BLaw\_2.3.1 Identify legislation which regulates consumer credit, such as Fair Credit Reporting Act, Fair Credit Billing Act, Equal Credit Opportunity Act, Fair Credit Collection Practices Act, and Consumer Credit Protection Act

Learning Indicator: BLaw\_2.3.2 Discuss consumer protection legislation, such as the Federal Trade Commission Act, the Consumer Product Safety Act, and the Consumer Leasing Act

Learning Indicator: BLaw\_2.3.3 Discuss the impact of the law of different countries and the impact of international law on consumer protection

## **Business Law BLaw\_7: Demonstrate Knowledge of Computer Law**

**BLaw\_7.1 Explain how the advances in computer technology impact upon such areas as property law, contract law, criminal law, and international law.**

Learning Indicator: BLaw\_7.1.1 Define the key terms and new issues involved in computer law including security, privacy, computer crime and viruses

Learning Indicator: BLaw\_7.1.2 Determine when a computer program can be protected by a patent or a copyright and explain the steps in applying for each

Learning Indicator: BLaw\_7.1.3 Identify the circumstances under which the copyright of a computer program has been violated

Learning Indicator: BLaw\_7.1.4 Determine when computer-related contracts are service contracts and when they are sale of goods contracts

Learning Indicator: BLaw\_7.1.5 Outline the various claims and defenses that are available in civil suits involving computer contracts

Learning Indicator: BLaw\_7.1.6 Explain how common law, constitutional law, statutory law, and administrative regulations can be used to prevent the use of computers to invade privacy

Learning Indicator: BLaw\_7.1.7 Outline the various types of federal and state statutes designed to combat computer crime

Learning Indicator: BLaw\_7.1.8 Discuss the impact of the law of different countries and the impact of international law on computer law

## **Career Development CDev\_2: Demonstrate Knowledge of Career Research**

**CDev\_2.1 Utilize career resources to develop a knowledge base of career information.**

Learning Indicator: CDev\_2.1.1 Identify and learn about careers of family members and/or friends

Learning Indicator: CDev\_2.1.2 Define and give examples of career clusters

Learning Indicator: CDev\_2.1.3 List and describe various types of occupations in the community (e.g., banker, realtor, etc.)

Learning Indicator: CDev\_2.1.4 Identify community business people and learn about career opportunities

Learning Indicator: CDev\_2.1.5 Use a variety of research tools in the career exploration process (e.g., computer assisted programs, newspapers, books)

Learning Indicator: CDev\_2.1.6 Research several occupational interests

Learning Indicator: CDev\_2.1.7 Explain advantages of early career planning

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Learning Indicator: CDev_2.1.8	Select and use resources available for projecting career opportunities and trends
Learning Indicator: CDev_2.1.9	Investigate educational opportunities (e.g., resources for training/retraining, career transition)
Learning Indicator: CDev_2.1.10	Design a questionnaire to be used for career exploration interview (e.g., educational requirements, starting salaries, career ladder opportunities)

## Career Development CDev\_4: Demonstrate Knowledge of Career Strategy

### CDev\_4.1 Apply knowledge gained from individual assessment to a comprehensive set of goals and an individual career plan.

Learning Indicator: CDev_4.1.1	Identify likes and dislikes of home and school responsibilities
Learning Indicator: CDev_4.1.2	Relate information derived from self-assessment to career areas involving data, people, and/or things
Learning Indicator: CDev_4.1.3	Relate the importance of career, family, and leisure activities to social and economic well-being
Learning Indicator: CDev_4.1.4	Describe the relationship of assessed interests, aptitudes, and abilities to academic and occupational skills
Learning Indicator: CDev_4.1.5	Apply career goals, skills, and interests to selection of high school courses
Learning Indicator: CDev_4.1.6	Explain how decisions regarding education and work impact major life decisions
Learning Indicator: CDev_4.1.7	Identify considerations for making responsible educational and occupational choices
Learning Indicator: CDev_4.1.8	Identify sources of financial assistance
Learning Indicator: CDev_4.1.9	Complete the steps required to apply for financial assistance
Learning Indicator: CDev_4.1.10	Develop an action plan to transition from postsecondary education to work

### CDev\_4.2 Demonstrate an understanding of the goal setting process through setting short- and long-term career goals.

Learning Indicator: CDev_4.2.1	Identify problems that interfere with obtaining career goals
Learning Indicator: CDev_4.2.2	Apply steps in the decision-making process; evaluate consequences of decisions
Learning Indicator: CDev_4.2.3	Describe how career development is a continuous process with a series of choices
Learning Indicator: CDev_4.2.4	Determine how the expectations of others affect career goals
Learning Indicator: CDev_4.2.5	Identify personal goals that may be satisfied through a combination of work, community, social, and family roles
Learning Indicator: CDev_4.2.6	Analyze personal leisure choices in relation to lifestyle and the attainment of career goals
Learning Indicator: CDev_4.2.7	Compare advantages and disadvantages of various secondary and post secondary programs to the attainment of career goals
Learning Indicator: CDev_4.2.8	Relate skills developed in academic and technical programs to career goals
Learning Indicator: CDev_4.2.9	Determine how educational achievement impacts one's choice of a college major, further training, and/or entry into the job market
Learning Indicator: CDev_4.2.10	Relate the necessity of lifelong learning to one's ability to achieve goals

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## Communications *Comm\_5: Demonstrate Knowledge of Organizational Communications*

**Comm\_5.5** Incorporate standards of personal ethics to communicate effectively with various business constituencies.

Learning Indicator: Comm_5.5.1	Discuss common types of unethical behavior in the workplace
Learning Indicator: Comm_5.5.2	Define ethics and identify the process by which individuals develop the foundation for making ethical decisions
Learning Indicator: Comm_5.5.3	Discuss the importance of taking moral responsibility for all oral and written communications and actions taken
Learning Indicator: Comm_5.5.4	Solve problems using techniques which include considerations of personal and ethical values

## Computation *Comp\_1: Demonstrate Knowledge of Mathematical Foundations for All Computational Skills and Concepts*

**Comp\_1.1** Apply basic mathematical operations to solve problems.

Learning Indicator: Comp_1.1.1	Determine the correct mathematical process to use for various problem situations and use formulas when appropriate
Learning Indicator: Comp_1.1.2	Select and use appropriate tools when solving problems (e.g., paper, pencil, manipulatives, calculators, computer numerical keypad, and spreadsheets)
Learning Indicator: Comp_1.1.3	Define and use appropriate mathematical symbols for given problems
Learning Indicator: Comp_1.1.4	Round numbers for estimation and other purposes
Learning Indicator: Comp_1.1.5	Estimate and then calculate answers to problems using addition, subtraction, multiplication, and division
Learning Indicator: Comp_1.1.6	Compare computed result with estimated result to determine the reasonableness of the solution
Learning Indicator: Comp_1.1.7	Explain relationships between mathematical processes
Learning Indicator: Comp_1.1.8	Communicate understanding of problems through oral and written assessment

## Computation *Comp\_6: Demonstrate Knowledge of Problem-Solving Applications*

**Comp\_6.1** Use mathematical terminology and procedures to analyze and solve business problems for such areas as taxation.

Learning Indicator: Comp_6.1.1	Compute individual income taxes
Learning Indicator: Comp_6.1.2	Calculate property tax, assessed value, or the tax rate when one of the three variables is unknown

**Comp\_6.2** Use mathematical procedures to analyze and solve business problems for savings and investment.

Learning Indicator: Comp_6.2.1	Calculate the purchase price of a stock transaction
Learning Indicator: Comp_6.2.2	Compute compound interest and the resulting compound amount at the maturity date for savings and investments
Learning Indicator: Comp_6.2.3	Calculate price of a bond given a recent bond quotation
Learning Indicator: Comp_6.2.4	Compute rates of return for various instruments and compare to make decisions
Learning Indicator: Comp_6.2.5	Calculate the amount, compound interest, and present value for a simple annuity
Learning Indicator: Comp_6.2.6	Determine and verify periodic payment required to finance a sinking fund and prepare a sinking fund schedule

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- Learning Indicator: Comp\_6.2.7 Determine total amount deposited and interest earned on a sinking fund
- Learning Indicator: Comp\_6.2.8 Determine periodic payment, interest, and total amount required to pay to amortize a loan (e.g., mortgage)
- Learning Indicator: Comp\_6.2.9 Prepare a simplified amortization schedule
- Learning Indicator: Comp\_6.2.10 Calculate earnings per share
- Learning Indicator: Comp\_6.2.11 Determine current yield on a bond

## Comp\_6.4 Use mathematical procedures to analyze and solve business problems for cash management.

- Learning Indicator: Comp\_6.4.1 Maintain check records (e.g., check register and deposit slips)
- Learning Indicator: Comp\_6.4.2 Calculate income and expenses for a given time period
- Learning Indicator: Comp\_6.4.3 Calculate fixed and variable costs, analyze data, and estimate the projected total income and total expenses for a given time period
- Learning Indicator: Comp\_6.4.4 Reconcile the bank statement with the check register
- Learning Indicator: Comp\_6.4.5 Reconcile and replenish a petty cash fund and a cash drawer

## Comp\_6.5 Use mathematical procedures to analyze and solve business problems for financial statements.

- Learning Indicator: Comp\_6.5.1 Calculate net sales, cost of goods sold, gross profit, operating expenses, and net profit for the income statement
- Learning Indicator: Comp\_6.5.2 Calculate total assets, liabilities, and owner's equity for the balance sheet
- Learning Indicator: Comp\_6.5.3 Calculate the cash flow and determine cash sufficiency for a given period of time
- Learning Indicator: Comp\_6.5.4 Calculate the change in equity for the statement of change of owner's equity or retained earnings statement
- Learning Indicator: Comp\_6.5.5 Calculate the distribution of profit/loss to the proprietor, partners, or stockholders

## Comp\_6.6 Use mathematical procedures to analyze and solve business problems for credit management.

- Learning Indicator: Comp\_6.6.1 Using the simple interest equation  $I=PRT$ , solve for one of the variables and find maturity value
- Learning Indicator: Comp\_6.6.2 Calculate the bank discount and the proceeds on a discounted note
- Learning Indicator: Comp\_6.6.3 Determine the outstanding amount for installment purchases
- Learning Indicator: Comp\_6.6.4 Determine the finance/additional charges, the periodic payment, the total cost, and the APR on an installment contract
- Learning Indicator: Comp\_6.6.5 Compare cash price to installment price in order to make a purchase decision
- Learning Indicator: Comp\_6.6.6 Calculate the effects of early payoff of an installment plan
- Learning Indicator: Comp\_6.6.7 Calculate the present value of a simple interest loan

## Comp\_6.7 Use mathematical procedures to analyze and solve business problems for purchases.

- Learning Indicator: Comp\_6.7.1 Calculate the total purchase price given the number of units and unit price
- Learning Indicator: Comp\_6.7.2 Calculate the net business purchases with discounts and purchase returns and allowances

## Comp\_6.8 Use mathematical procedures to analyze and solve business problems for sales.

- Learning Indicator: Comp\_6.8.1 Determine the dollar amount of cost, markup, or sales price when one of the three variables is unknown
- Learning Indicator: Comp\_6.8.2 Determine the dollar amount of markdown, regular selling price, or reduced price when one of the three variables is unknown

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Learning Indicator: Comp_6.8.3	Calculate the total sales and the sales tax for a sales transaction
Learning Indicator: Comp_6.8.4	Compute net sales with sales/returns allowances and sales discount
Learning Indicator: Comp_6.8.5	Compute the percent of markup when based on the cost or when based on the selling price
Learning Indicator: Comp_6.8.6	Compute the percent of markdown given the regular selling price and the reduced price
Learning Indicator: Comp_6.8.7	Calculate the operating profit or loss, the absolute loss, and the breakeven point

## Economics and Personal Finance EcPF\_1: Demonstrate Knowledge of Scarcity, Choice, and Opportunity Costs

**EcPF\_1.1 Identify opportunity costs and trade-offs involved in making choices about how to consume scarce economic resources and the effects they have on budgeting.**

Learning Indicator: EcPF_1.1.1	Define and give examples of economic wants and needs
Learning Indicator: EcPF_1.1.2	Explain how economic wants are satisfied
Learning Indicator: EcPF_1.1.3	Identify the resources (factors of production) that are used to satisfy economic wants
Learning Indicator: EcPF_1.1.4	Define and give examples of scarcity
Learning Indicator: EcPF_1.1.5	Explain and give examples of the opportunity costs of choices made by individuals and society
Learning Indicator: EcPF_1.1.6	Explain why scarcity requires individuals, governments, and societies to make choices
Learning Indicator: EcPF_1.1.7	Explain the costs and benefits of alternative choices when making rational economic decisions
Learning Indicator: EcPF_1.1.8	Apply the steps in the rational decision-making process to a situation involving an economic decision by an individual and a group
Learning Indicator: EcPF_1.1.9	Explain the concept of marginalism as it applies to producers and consumers
Learning Indicator: EcPF_1.1.10	Explain the relationship between scarcity or choice and the production possibilities curve

## Economics and Personal Finance EcPF\_2: Demonstrate Knowledge of Personal Decision Making

**EcPF\_2.1 Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.**

Learning Indicator: EcPF_2.1.1	Recognize the consequences of making economic choices
Learning Indicator: EcPF_2.1.2	Identify alternative choices
Learning Indicator: EcPF_2.1.3	Make simple economic choices based on personal resources
Learning Indicator: EcPF_2.1.4	Apply the steps in a rational decision-making process to a situation involving an economic decision by an individual
Learning Indicator: EcPF_2.1.5	Differentiate between types of decisions and identify those that require a formal decision-making process
Learning Indicator: EcPF_2.1.6	Apply a rational decision-making process to various types of decisions at different stages of the life cycle

## Economics and Personal Finance EcPF\_3: Demonstrate Knowledge of Productivity

**EcPF\_3.1 Explain the importance of productivity, and discuss how specialization, division of labor, saving, investment in capital goods and human resources, and technological change affect productivity.**

Learning Indicator: EcPF_3.1.1	Define and give examples of specialization
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Learning Indicator: EcPF_3.1.2	Identify how specialization increases output in the economy
Learning Indicator: EcPF_3.1.3	Describe the relationship between investment in capital and human resources and increased productivity
Learning Indicator: EcPF_3.1.4	Explain how specialization and division of labor increase productivity
Learning Indicator: EcPF_3.1.5	Explain how the relationship of input to output affects the level of productivity over a given period of time
Learning Indicator: EcPF_3.1.6	Explain why it is necessary for trade to exist in a society
Learning Indicator: EcPF_3.1.7	Describe how increased economic output in an economy increases the overall standard of living of a society
Learning Indicator: EcPF_3.1.8	Describe the type of opportunity costs and economic risks involved when investing in capital and human resources to increase productivity
Learning Indicator: EcPF_3.1.9	Discuss the effects of government expenditures, regulations, and tax policies on productivity
Learning Indicator: EcPF_3.1.10	Explain how research and development is funded and why it is important
Learning Indicator: EcPF_3.1.11	Evaluate the effects of technological advances on individuals and productivity in an economy
Learning Indicator: EcPF_3.1.12	Explain the principle of diminishing returns and illustrate how it relates to productivity

## *Economics and Personal Finance EcPF\_4: Demonstrate Knowledge of Economic Systems*

**EcPF\_4.1 Explain why societies develop economic systems, identify the basic features of different economic systems, and discuss the major features of the U.S. economy.**

Learning Indicator: EcPF_4.1.1	Identify why a society needs an economic system
Learning Indicator: EcPF_4.1.2	Identify basic concepts of the free enterprise economic system
Learning Indicator: EcPF_4.1.3	Identify questions that must be answered by any economic system (e.g., what is to be produced, how it is to be produced, and for whom)
Learning Indicator: EcPF_4.1.4	Discuss advantages and disadvantages of different types of economic systems with primary focus on planned and market systems
Learning Indicator: EcPF_4.1.5	Explain the concept of a mixed economy
Learning Indicator: EcPF_4.1.6	Identify the type of economic system found in the United States
Learning Indicator: EcPF_4.1.7	Describe the major features of the U.S. economy (e.g., profit, competitive markets, and private ownership of property)
Learning Indicator: EcPF_4.1.8	Describe the role of individual households and business firms in making production and distribution decisions in a market economy
Learning Indicator: EcPF_4.1.9	Describe the components of the circular flow of economic activity and illustrate how they interact with each other
Learning Indicator: EcPF_4.1.10	Describe the difference in determining wages and prices in command and market economies
Learning Indicator: EcPF_4.1.11	Explain why economic systems are evaluated for their ability to achieve non-economic as well as economic goals
Learning Indicator: EcPF_4.1.12	Discuss private ownership of property, profit, competition, and private enterprise as basic features of a market economy
Learning Indicator: EcPF_4.1.13	Explain how the U.S. economy encourages entrepreneurs
Learning Indicator: EcPF_4.1.14	Analyze the strengths and weaknesses of alternative economic systems

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Learning Indicator: EcPF\_4.1.15 Critique the merits of an economic system's performance based on the criteria of freedom, efficiency, equity, security, employment, stability, and growth

## Economics and Personal Finance EcPF\_6: Demonstrate Knowledge of Exchange, Money, and Interdependence

**EcPF\_6.1 Explain the role of exchange and money in an economic system and describe the effect of interdependence on economic activity.**

Learning Indicator: EcPF_6.1.1	Explain the meaning of exchange and interdependence
Learning Indicator: EcPF_6.1.2	Describe the concept of barter and explain its limitations
Learning Indicator: EcPF_6.1.3	Explain why money has replaced barter as a more efficient system of exchange
Learning Indicator: EcPF_6.1.4	Identify money as an accepted medium of exchange used to purchase goods and services in an economy
Learning Indicator: EcPF_6.1.5	Explain why the exchange of goods and services encourages specialization
Learning Indicator: EcPF_6.1.6	Describe the function of money as a standard of value and explain why this is important
Learning Indicator: EcPF_6.1.7	Describe the function of money as a store of value and explain why this is important
Learning Indicator: EcPF_6.1.8	Analyze the influence of events such as politics, natural disasters, and environmental factors on the degree of interdependence between trading partners
Learning Indicator: EcPF_6.1.9	Explain why and illustrate how money can contribute to an increased number of exchanges, greater specialization and interdependence, and a higher standard of living in an economy
Learning Indicator: EcPF_6.1.10	Explain the concept of transaction costs
Learning Indicator: EcPF_6.1.11	Explain why a decrease in transaction costs will result in an increase in the number of exchanges being made

## Economics and Personal Finance EcPF\_8: Demonstrate Knowledge of Supply and Demand

**EcPF\_8.1 Analyze the role of the law of supply and demand in the U.S. economy.**

Learning Indicator: EcPF_8.1.1	Describe supply and demand
Learning Indicator: EcPF_8.1.2	Identify determinants of supply and demand for goods and services
Learning Indicator: EcPF_8.1.3	Define the laws of supply and demand
Learning Indicator: EcPF_8.1.4	Explain how decisions made by individual consumers (buyers) and producers (sellers) affect supply and demand
Learning Indicator: EcPF_8.1.5	Define market clearing price
Learning Indicator: EcPF_8.1.6	Explain why quantity demanded and quantity supplied change with price levels
Learning Indicator: EcPF_8.1.7	Explain why supply and demand shifts occur
Learning Indicator: EcPF_8.1.8	Explain why equilibrium price changes due to shifts in supply and demand
Learning Indicator: EcPF_8.1.9	Explain why prices set by supply and demand are measures of the relative scarcity of a good or service
Learning Indicator: EcPF_8.1.10	Explain why shortages, surpluses, and long-run allocation problems occur when price controls are enforced
Learning Indicator: EcPF_8.1.11	Explain the concept of elasticity and inelasticity and its importance to buyers and sellers

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Learning Indicator: EcPF\_8.1.12 Identify factors that affect the price of goods or services in markets that are not purely competitive

## *Economics and Personal Finance EcPF\_10: Demonstrate Knowledge of the Role of Consumers*

### **EcPF\_10.1 Demonstrate sound consumer decision making when purchasing goods or services and the effects they have on budgeting.**

Learning Indicator: EcPF\_10.1.1 Comparison shop for purchases

Learning Indicator: EcPF\_10.1.2 Identify alternative sources for purchases such as co-op, retail, discount, mail, and television

Learning Indicator: EcPF\_10.1.3 Explain why there is variance in price for a given item bought from different suppliers

Learning Indicator: EcPF\_10.1.4 Identify goods and services and distinguish between the two

Learning Indicator: EcPF\_10.1.5 Analyze the role that supply and demand play in determining the availability and price of goods and services

Learning Indicator: EcPF\_10.1.6 Identify personal wants and needs for goods and services

Learning Indicator: EcPF\_10.1.7 Collect information about products that meet specific needs and wants

Learning Indicator: EcPF\_10.1.8 Determine personal resources for meeting needs and wants

Learning Indicator: EcPF\_10.1.9 Evaluate available buying options given personal financial resources

Learning Indicator: EcPF\_10.1.10 Identify the steps in a rational decision-making process and how they are used in making a buying decision

Learning Indicator: EcPF\_10.1.11 Apply a rational decision-making process to making personal buying decisions

Learning Indicator: EcPF\_10.1.12 Use published consumer resources to collect information for making buying decisions

Learning Indicator: EcPF\_10.1.13 Given a buying decision involving significant financial resources, use a rational decision-making process to make effective buying decisions

Learning Indicator: EcPF\_10.1.14 Explain when and why borrowing is used for the purchase of goods or services

Learning Indicator: EcPF\_10.1.15 Describe the risks associated with borrowing money

Learning Indicator: EcPF\_10.1.16 Explain credit and why it is used

Learning Indicator: EcPF\_10.1.17 Define interest and explain why it is charged

Learning Indicator: EcPF\_10.1.18 Complete a loan application form neatly and accurately

Learning Indicator: EcPF\_10.1.19 Identify and figure interest types

Learning Indicator: EcPF\_10.1.20 Explain the role of credit in a market economy

Learning Indicator: EcPF\_10.1.21 Identify sources of credit and the types of credit they offer

Learning Indicator: EcPF\_10.1.22 Select an appropriate form of credit for a particular buying decision

Learning Indicator: EcPF\_10.1.23 Identify elements of a contract

Learning Indicator: EcPF\_10.1.24 Determine advantages and disadvantages of credit

Learning Indicator: EcPF\_10.1.25 Explain credit ratings and describe why they are important to consumers in our economic system

### **EcPF\_10.2 Demonstrate financial planning skills; to include saving, investing and retirement planning.**

Learning Indicator: EcPF\_10.2.1 Identify various sources of personal spending money (e.g., gifts, allowances)

Learning Indicator: EcPF\_10.2.2 Identify ways in which individuals and families obtain financial resources

Learning Indicator: EcPF\_10.2.3 Identify factors that influence income from employment (e.g., occupational choice, gender, ethnic background, educational level)

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Learning Indicator: EcPF_10.2.4	Define transfer payments, provide examples, and explain why they are used in our economy
Learning Indicator: EcPF_10.2.5	Define various types of income derived from investments
Learning Indicator: EcPF_10.2.6	Identify personal values and goals
Learning Indicator: EcPF_10.2.7	Determine the financial resources needed to satisfy personal values and goals for a given time period
Learning Indicator: EcPF_10.2.8	Develop a plan to allocate financial resources to meet an individual's financial goals
Learning Indicator: EcPF_10.2.9	Develop a spending plan to satisfy values and goals for a given time period
Learning Indicator: EcPF_10.2.10	Develop and use a record-keeping plan that accomplishes both short- and long-term goals
Learning Indicator: EcPF_10.2.11	Compare a personal spending plan with typical consumer spending for major categories to determine appropriate levels of spending to meet individual financial goals
Learning Indicator: EcPF_10.2.12	Describe how and why people save
Learning Indicator: EcPF_10.2.13	Describe the advantages and disadvantages of different saving and investing plans
Learning Indicator: EcPF_10.2.14	Analyze the factors that affect the rate of return on a given savings or investment plan (e.g., risk, current interest rate, liquidity)
Learning Indicator: EcPF_10.2.15	Explain why a savings and investing plan changes as one proceeds through the life cycle
Learning Indicator: EcPF_10.2.16	Differentiate between interest, dividends, capital gains, and rent from property
Learning Indicator: EcPF_10.2.17	List the basic services provided by banks
Learning Indicator: EcPF_10.2.18	Identify services that financial institutions provide to customers
Learning Indicator: EcPF_10.2.19	Perform the steps involved in opening and using a checking account
Learning Indicator: EcPF_10.2.20	Reconcile a bank statement
Learning Indicator: EcPF_10.2.21	Explain taxes and give examples of how they are used
Learning Indicator: EcPF_10.2.22	Identify the types of taxes that are major sources of revenue for government (e.g., income, wealth, and consumption taxes)
Learning Indicator: EcPF_10.2.23	Calculate personal tax liabilities for various types of taxes, such as property, income, sales, and FICA taxes
Learning Indicator: EcPF_10.2.24	Describe the purposes of taxation (e.g., provision of public services, redistribution of income, and attainment of public economy goals)
Learning Indicator: EcPF_10.2.25	Explain the impact of taxes on personal financial planning
<b>EcPF_10.3 Demonstrate insurance based concepts.</b>	
Learning Indicator: EcPF_10.3.1	Identify risks in life and how to gain protection against the consequences of risks
Learning Indicator: EcPF_10.3.2	Explain how all types of insurance are based on the concepts of risk sharing and statistical probability
Learning Indicator: EcPF_10.3.3	Identify the types of insurance associated with different types of risk
Learning Indicator: EcPF_10.3.4	Explain why insurance needs change throughout the life cycle
Learning Indicator: EcPF_10.3.5	Identify various suppliers of insurance (public and private)

# Idaho PTE Business Education Course with Essential Learning Outcomes and Learning Indicators

Course Title	PERSONAL BUSINESS FINANCE		
SDPTE Course ID	BE 0190	IBED	IBED 12103

## Economics and Personal Finance EcPF\_13: Demonstrate Knowledge of the Role of Citizens

### EcPF\_13.1 Describe rights and responsibilities of citizens in the U.S. economy.

- Learning Indicator: EcPF\_13.1.1 Identify examples of consumer rights (e.g., consumer safety, right to be informed)
- Learning Indicator: EcPF\_13.1.2 Identify responsibilities corresponding to individual consumer rights
- Learning Indicator: EcPF\_13.1.3 Recognize how competition affects the right to choose from a variety of products at fair or competitive prices
- Learning Indicator: EcPF\_13.1.4 Describe how legislation defines and protects consumer rights
- Learning Indicator: EcPF\_13.1.5 Identify actions that demonstrate the exercise of consumer rights and responsibilities
- Learning Indicator: EcPF\_13.1.6 Examine how societal needs are balanced against the individual's rights and responsibilities (e.g., affirmative action, smokers' rights, protection of environment)
- Learning Indicator: EcPF\_13.1.7 Explain how an individual's role as consumer and citizen may conflict on public policy issues

### EcPF\_13.2 Identify and define laws that are available to protect the rights of consumers.

- Learning Indicator: EcPF\_13.2.1 Recognize that laws are available to protect the rights of consumers
- Learning Indicator: EcPF\_13.2.2 Differentiate among informative (e.g., nutritional labeling), protective (e.g., seatbelts/child safety seats), and enabling (e.g., disabilities laws) laws and give examples of each
- Learning Indicator: EcPF\_13.2.3 Describe the purposes of various consumer laws, and explain how they affect the consumer's well-being
- Learning Indicator: EcPF\_13.2.4 Explain how consumer legislation may affect consumer product prices through additional manufacturer costs, and weigh the benefits of greater protection against additional cost (e.g., protection of airbags vs. higher price of car)
- Learning Indicator: EcPF\_13.2.5 Discuss the issue of the cost to society of fewer vs. more consumer-oriented laws

### EcPF\_13.3 Identify sources of consumer assistance.

- Learning Indicator: EcPF\_13.3.1 Describe how a local business can be a source of consumer assistance
- Learning Indicator: EcPF\_13.3.2 Identify local and state consumer organizations, businesses, or government agencies that provide consumer assistance
- Learning Indicator: EcPF\_13.3.3 Identify national sources of consumer assistance (e.g., FTC, FDA)
- Learning Indicator: EcPF\_13.3.4 Explain the arbitration process that is available to help consumers resolve business disputes
- Learning Indicator: EcPF\_13.3.5 Describe legal actions that may be taken to resolve consumer business disputes (e.g., small claims court, class action suits)

### EcPF\_13.4 Make effective oral or written complaints about product claims, misleading advertising, or faulty products to the appropriate source of redress.

- Learning Indicator: EcPF\_13.4.1 Recognize that the first source of complaint about a faulty product is the business from which it was purchased
- Learning Indicator: EcPF\_13.4.2 Differentiate among the various types of consumer fraud and explain steps that can be taken by victims to gain redress
- Learning Indicator: EcPF\_13.4.3 Distinguish between fraudulent, misleading, and legitimate product claims, and explain what to do if such claims lead to the purchase of a faulty product

# Idaho PTE Business Education Course with Essential Learning Outcomes and Learning Indicators

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## Management Mgmt\_8: Demonstrate Knowledge of Ethics

### Mgmt\_8.1 Define ethics and discuss the importance of ethics in personal, social, and business decision making.

Learning Indicator: Mgmt\_8.1.1 Describe a personal code of ethical behavior

Learning Indicator: Mgmt\_8.1.2 Explain the importance of trust for the successful conduct of business

Learning Indicator: Mgmt\_8.1.3 Give examples of how unethical behavior results in higher prices for consumers (e.g., insurance fraud)

Learning Indicator: Mgmt\_8.1.4 Describe how and why different cultures have different ethical systems

Learning Indicator: Mgmt\_8.1.5 Explain the difference between ethics and governmental regulations

Learning Indicator: Mgmt\_8.1.6 Describe a business code of ethical behavior

Learning Indicator: Mgmt\_8.1.7 Give examples of how unethical behavior leads to governmental regulations

Learning Indicator: Mgmt\_8.1.8 Determine appropriate action in situations requiring application of business ethics