



Oklahoma Personal Financial Literacy Standards:

Oklahoma Standards	Objectives	FoolProof Module Alignment
Standard 1: The student will describe the importance of earning an income and explain how to manage personal income using a budget.	Objective 1.1: Evaluate how career choices, educational/vocational preparation, skills, and entrepreneurship affect income and standard of living (e.g., postsecondary degree/certification, needs versus wants, and ability to live on less than you earn).	Module 8: Burning Money Module 14: College Prep
	Objective 1.2: Identify the components of a personal/family budget (e.g., income, savings/investments, taxes, emergency fund, expenses, and charitable giving) based on short, medium, and long term goals (e.g., financial, personal, educational, and career).	Module 8: Burning Money Module 14: College Prep
	Objective 1.3: Explain how taxes, employee benefits, and payroll deductions affect income.	Module 8: Burning Money Module 14: College Prep
Standard 2: The student will identify and describe the impact of local, state, and federal taxes upon income and standard of living.	Objective 2.1: Identify and explain types of taxes (e.g., personal income, sales, and property taxes) and explain the reasons for taxation at the local, state, and federal levels (e.g., roads, water/sanitation services, social services, schools, and law enforcement).	Module 12: Taxes
	Objective 2.2: Explain the importance of meeting tax obligations and describe possible consequences of failing to meet those obligations (e.g., fees, penalties, interest, garnishment of wages, and imprisonment).	Module 12: Taxes
Standard 3: The student will describe the functions and uses of banks and other financial service providers.	Objective 3.1: Identify and compare the basic types of financial institutions (e.g., banks, mortgage companies, credit unions, brokerage firms, and finance companies).	Module 04: Road Trip Module 05: Junk In The Trunk
	Objective 3.2: Describe and compare the most common financial products and services (e.g., checking, credit cards, Automated Teller Machines (ATMs), savings, loans, investments, and insurance).	Module 04: Road Trip Module 05: Junk In The Trunk

Oklahoma Standards	Objectives	FoolProof Module Alignment
Standard 4: The student will demonstrate the ability to balance a checkbook and reconcile financial accounts.	Objective 4.1: Explain the reasons for balancing a checkbook and reconciling an account statement	Module 04: Road Trip Module 05: Junk In The Trunk
	Objective 4.2: Develop and apply banking account management skills (e.g., correctly write, endorse, and deposit checks; balance a checkbook, including debit withdrawals and fees; and reconcile and monitor checking and savings account statements).	Module 04: Road Trip Module 05: Junk In The Trunk
Standard 5: The student will analyze the costs and benefits of saving and investing.	Objective 5.1: Explain reasons for saving and investing to meet goals and build wealth (e.g., opportunity cost, return on investment, emergencies, major purchases, down payments, and education).	Module 08: Burning Money Module 18: Investing
	Objective 5.2: Identify and compare the costs and benefits of various investment strategies (e.g., compound interest, tax implications, account liquidity, and investment diversification) and how inflation affects investment growth.	Module 08: Burning Money Module 18: Investing
Standard 6: The student will explain and evaluate the importance of planning for retirement.	Objective 6.1: Describe the necessity of accumulating financial resources needed for specific retirement goals, activities, and lifestyles, based on life expectancy.	Module 17: Retirement
	Objective 6.2: Explain the roles of Social Security, employer retirement plans, and personal investments (e.g., annuities, IRAs, real estate, stocks, and bonds) as sources of retirement income	Module 17: Retirement
Standard 7: The student will identify the procedures and analyze the responsibilities of borrowing money.	Objective 7.1: Identify and analyze sources of credit (e.g., financial institutions, private lenders, and retail businesses) and credit products (e.g., student loans, credit cards, and car loans).	Module 01: When It Hits The Fan Module 02: Breathing Without Air Module 03: Kick Some Buck Module 04: Road Trip Module 05: Junk In The Trunk Module 06: Sucker Punch Module 07: Boxing Practice
	Objective 7.2: Identify standard loan practices, predatory lending practices (e.g., rapid tax return, rapid access loans, and payday loans), and legal debt collection practices.	Module 01: When It Hits The Fan Module 02: Breathing Without Air Module 03: Kick Some Buck Module 04: Road Trip Module 05: Junk In The Trunk Module 06: Sucker Punch Module 07: Boxing Practice

Oklahoma Standards	Objectives	FoolProof Module Alignment
	Objective 7.3: Explain the importance of establishing a positive credit history (e.g., maintaining a reasonable debt to income ratio), describe information contained in a credit report, and explain the factors that affect a credit score (e.g., the relationship between interest rates and credit scores).	Module 01: When It Hits The Fan Module 02: Breathing Without Air Module 03: Kick Some Buck Module 04: Road Trip Module 05: Junk In The Trunk Module 06: Sucker Punch Module 07: Boxing Practice
	Objective 7.4: Explain how the terms of a loan (e.g., interest rates, fees, and repayment schedules) affect the cost of credit.	Module 01: When It Hits The Fan Module 02: Breathing Without Air Module 03: Kick Some Buck Module 04: Road Trip Module 05: Junk In The Trunk Module 06: Sucker Punch Module 07: Boxing Practice
Standard 8: The student will describe and explain interest, credit cards, and online commerce.	Objective 8.1: Compare costs and benefits of using credit cards and making online purchases (e.g., interest rates, fees, repayment schedules, and personal information protection).	Module 01: When It Hits The Fan Module 02: Breathing Without Air Module 03: Kick Some Buck Module 06: Sucker Punch Module 07: Boxing Practice
	Objective 8.2: Evaluate options for payments on credit cards (e.g., minimum payment, delayed payments, or payment in full).	Module 01: When It Hits The Fan Module 02: Breathing Without Air Module 03: Kick Some Buck Module 06: Sucker Punch Module 07: Boxing Practice
Standard 9: The student will identify and explain consumer fraud and identity theft.	Objective 9.1: Describe unfair, deceptive, or fraudulent business practices (e.g., pyramid schemes, bait and switch, and phishing).	Module 01: When It Hits The Fan
	Objective 9.2: Describe ways to recognize and avoid identity theft (e.g., review monthly financial statements and annual credit reports; and protect personal information and online passwords).	Module 01: When It Hits The Fan
	Objective 9.3: Describe methods to correct problems arising from identity theft and fraudulent business practices (e.g., contact national credit bureaus and local/state law enforcement agencies).	Module 01: When It Hits The Fan

Oklahoma Standards	Objectives	FoolProof Module Alignment
Standard 10: The student will explain and compare the responsibilities of renting versus buying a home.	Objective 10.1: Compare the costs and benefits of renting versus buying a home	Module 09: Renting a Pad Module 10: Buying a Home
	Objective 10.2: Explain the elements of a standard lease agreement (e.g., deposit, due date, grace period, late fees, and utilities).	Module 09: Renting a Pad Module 10: Buying a Home
	Objective 10.3: Explain the elements of a mortgage (e.g., down payment, escrow account, due date, late fees, and amortization table); types of lenders; and fixed or adjustable rate mortgage loans.	Module 09: Renting a Pad Module 10: Buying a Home
Standard 11: The student will describe and explain how various types of insurance can be used to manage risk.	Objective 11.1: Identify common risks to life and property (e.g., illness, death, natural catastrophe, and accident).	Module 15: Insurance
	Objective 11.2: Explain the purpose and importance of insurance protection as a risk management strategy (e.g., life, health, property, liability, disability, and automobile).	Module 15: Insurance
	Objective 11.3: Examine appropriate amounts of insurance and how insurance deductibles work	Module 15: Insurance
Standard 12: The student will explain and evaluate the financial impact and consequences of gambling.	Objective 12.1: Analyze the probabilities involved in winning at games of chance.	Module 11: Gambling
	Objective 12.2: Evaluate costs and benefits of gambling to individuals and society (e.g., family budget; addictive behaviors; and the local and state economy).	Module 11: Gambling
Standard 13: The student will evaluate the consequences of bankruptcy.	Objective 13.1: Assess the costs and benefits of bankruptcy to individuals, families, and society	Module 16: Bankruptcy
	Objective 13.2: Examine ways to prevent bankruptcy and identify alternatives to bankruptcy (e.g., budget management, debt management, refinancing, and financial counseling).	Module 16: Bankruptcy
	Objective 13.3: Explain the importance of reestablishing a positive credit history and steps to improve a credit score after bankruptcy.	Module 16: Bankruptcy

Oklahoma Standards	Objectives	FoolProof Module Alignment
Standard 14: The student will explain the costs and benefits of charitable giving	Objective 14.1: Identify types of charitable giving (e.g., monetary gifts, gifts-in-kind, and volunteer service)	Module 13: Charitable Giving
	Objective 14.2: Describe the impact of charitable giving on the individual (e.g., budget, time, personal satisfaction, and tax benefits) and the community	Module 13: Charitable Giving
	Objective 14.3: Identify tools to research a charitable organization's mission/purpose, activities, and recipients (e.g., specific organizations' Web sites, Guidestar®, and regulatory agencies).	Module 13: Charitable Giving