

EXPLORATORY TASKS STUDENT SAMPLES

CLUSTER: Finance

PATHWAY: Securities and Investment Pathway

Securities and investment professionals help individuals and businesses invest their money in products such as stocks and bonds that will earn money over time. They work in brokerage firms, investment banks and stock exchanges.

EXPLORATORY TASK: People use checking accounts, savings accounts and certificates of deposit to both save and earn money. Your soccer team has an extra \$500 to be used next year and wants to know where to put the money. Research the following to prepare a financial report to help members decide.

- Definition of interest
- Checking accounts, savings accounts, certificates of deposits
- Interest rate for each product
- Restrictions on withdrawing money from each
- Amount of money in each account after one year

OBJECTIVE: Introduce students to concept of interest and decisions financial professionals help their clients to make.

TEACHER SUPPORT:

- Collaborate with a financial professional, math teacher or a CTE business teacher.

STUDENT SUPPORT:

- Provide links, examples, checklist and/or a template for students to use.

LEARNING EXTENSIONS:

- Invite a financial professional, math teacher or a CTE business teacher to discuss the role of a financial planner and/or services provided by a financial institution.
- Lead a discussion connecting school subjects and this pathway.
- Lead a discussion about personal qualities of a financial professional.
- Identify and research a career within this pathway.

CONNECTIONS TO KENTUCKY ACADEMIC STANDARDS

- Career Studies: ES.M.9, ES.M.8, C.M.5, FL.M.10
- Reading and Writing: RI.6.4
- Mathematics: KY.6.EE.6

NOTE:

- These samples represent students' first introduction to authentic topics and skills related to a career cluster.
- The samples included in this cluster are teacher created models.

XYZ Soccer Team Financial Report

Goal: To decide where to put the extra \$500.00.

Research: Interest – Money earned from money in a checking or savings account or certificate of deposit. It is usually listed as Annual Percentage Rate or APR

	Purpose	Pros	Cons
Checking account	Keep money safe and have a record of how we spend money.	We can get the money easily.	We probably won't make any money from interest.
Savings account	Save money and earn interest.	We will make money from interest.	They limit how often we can get our money.
Certificates of deposit	Save money and earn interest.	We will make more money from interest than a savings account.	We can't get the money out until the time is up. You have to pay a fee if you do.

Interest rates and amount earned in one year

	Interest rate	Total amount after one year
Checking account	0.10%	\$500.50
Savings account	0.55%	\$502.75
Certificates of deposit - CD	1.1%%	\$505.50

Recommendation:

Since we won't be using the money until next year, we suggest putting the money in a CD.

EXPLORATORY TASKS STUDENT SAMPLES

CLUSTER: Finance

PATHWAY: Business Finance Pathway

Finance professionals manage policies and strategies for budgets, purchases, investments and taxes. Their expertise is critical for the financial well-being of a business.

EXPLORATORY TASK: How do you start a business? You've volunteered to manage the volleyball concession stand for the first home game. You expect an attendance of 200. You have \$350 to purchase supplies. Research wholesale product sites – e.g., Sam's, Costco – to create a purchasing plan for supplies. Include:

- List and quantity of item
- Purchase price per unit of each item
- Selling price for each item
- Other supplies, e.g., napkins, cups, etc.

OBJECTIVE: Introduce students to concept of purchase planning and decisions necessary for a successful business.

TEACHER SUPPORT:

- Collaborate with a financial professional, math teacher or a CTE business teacher.

STUDENT SUPPORT:

- Provide links, examples, checklist and/or a template for students to use.

LEARNING EXTENSIONS:

- Invite a financial professional, math teacher or a CTE business teacher to discuss the role of a finance professional in the successful operation of a business.
- Lead a discussion connecting school subjects and this pathway.
- Lead a discussion about personal qualities of a financial professional.
- Identify and research a career within this pathway.

CONNECTIONS TO KENTUCKY ACADEMIC STANDARDS

- Career Studies: ES.M.9, ES.M.8, C.M.5, FL.M.10
- Reading and Writing: RI.6.4
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Concession Stand Purchasing Plan

Menu

- Nachos and cheese
- Candy
- Water

Supplies

	Supplies	Cost	Selling prices	Total Sales
Nacho cheese	4 cans @ \$8.28	132.48	200 @ \$1.50 each	\$300.00
Tortilla chips	2 boxes @ \$9.78	19.56		
Bowls 200	Box of 200 @ \$10.27	10.27		
Candy 200	3 boxes of 50 @ \$37.98	75.96	150 @ \$1.00 each	\$150.00
Water 200	5 packs of 45 @ \$3.58	17.90	225 @ \$1.00 each	\$225.00
Napkins	1 box @ \$10.48	10.48		
		\$304.63		\$675.00

Summary

After deducting the cost of supplies, the profit from this concession stand will be \$370.37.

EXPLORATORY TASKS STUDENT SAMPLES

CLUSTER: Finance

PATHWAY: Accounting Pathway

Accounting professionals work with individual clients and businesses to record, summarize and analyze financial information necessary for management and decision-making.

EXPLORATORY TASK: Where did all my money go? Employees are often confused when their paycheck is less than they expected. All this information is found on their pay stub. Create a graphic to share with new employees that explains:

- Gross versus net income
- Taxes withheld, e.g., state and/or local
- Federal Insurance Contributions Act (FICA)
- Deductions for health insurance, retirement plans, etc.

OBJECTIVE: Introduce students to concept of accounting principles, e.g., earnings, deductions, taxes.

TEACHER SUPPORT:

- Collaborate with an accountant or other financial professional, math teacher or a CTE business teacher.

STUDENT SUPPORT:

- Provide links, examples, checklist and/or a template for students to use.

LEARNING EXTENSIONS:

- Invite an accountant or other financial professional, math teacher or a CTE business teacher to discuss the process of keeping financial records.
- Lead a discussion connecting school subjects and this pathway.
- Lead a discussion about personal qualities of a financial professional.
- Identify and research a career within this pathway.

CONNECTIONS TO KENTUCKY ACADEMIC STANDARDS

- Career Studies: ES.M.9, ES.M.8, C.M.5, FL.M.3
- Reading and Writing: RI.6.4
- Mathematics: KY.6.EE.6

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HOW TO READ YOUR PAYSTUB

J. Frank and Jill L. Wyckoff
 123 AB Lane
 Elementary, KY 00000

Federal Insurance Contributions Act

a federal health insurance for people 65 or older and some younger people with disabilities

part of the retirement plan for most American workers

Employee Info		SSN	Pay Schedule	Pay Period	Pay Date
Sally May 100 2 nd Avenue, Mytown, KY 00000		XX-XX-XXXX	Weekly	02/07/21 - 02/13/21	02/14/21
Income	Rate	Hours	Current Pay	Deductions	TOTAL
GROSS EARNING	\$20	40	\$800.00	FICA - MEDICARE FICA - SOCIAL SECURITY FEDERAL TAX STATE TAX	\$81.20 \$347.70 \$756.70 \$280.00
YTD GROSS	YTD DEDUCTIONS	YTD NET PAY	TOTAL	DEDUCTIONS	NET PAY
\$5,600.00	\$1,465.10	\$4,134.96	\$800	\$209.30	\$3,925.70

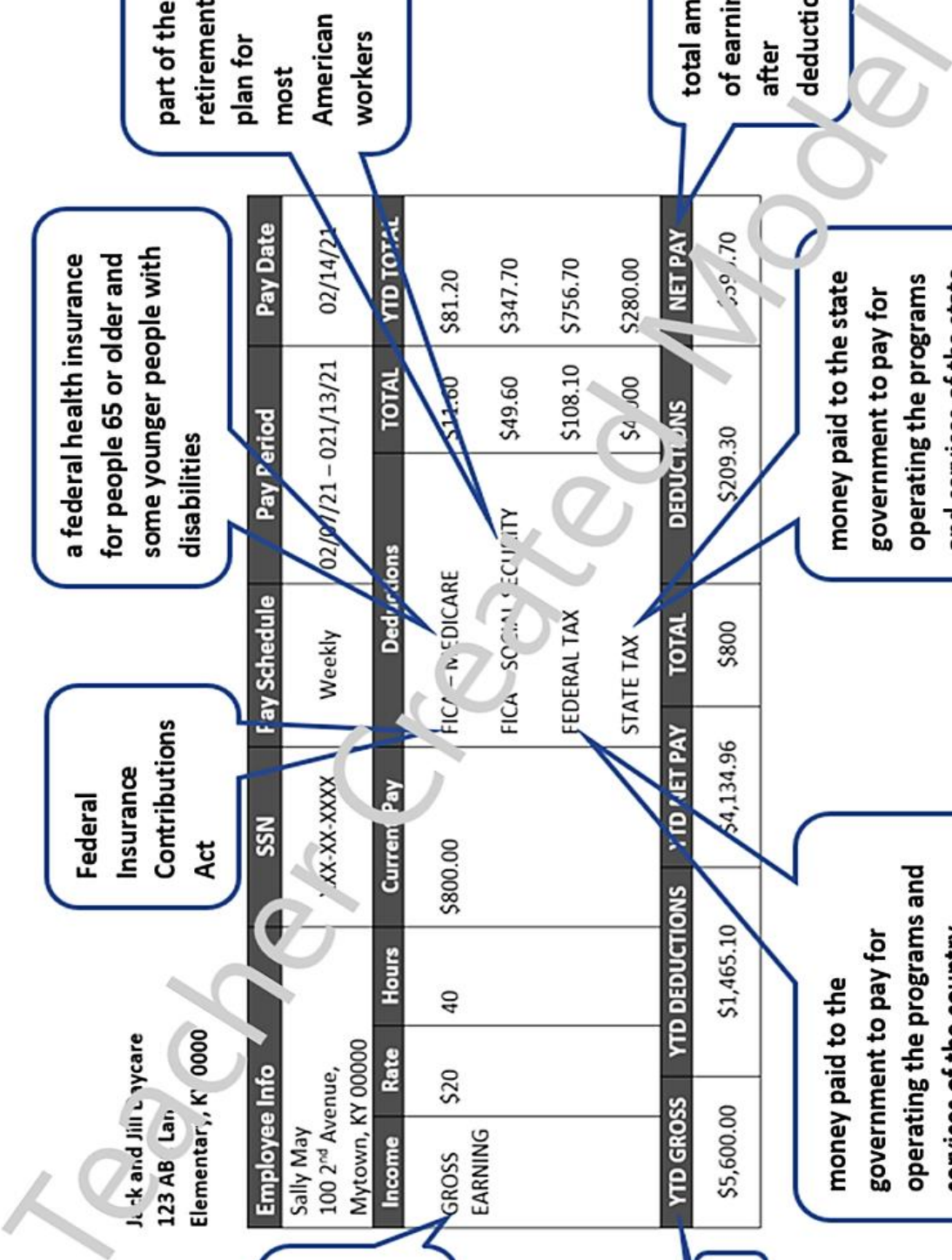
total amount of earnings before deductions

Year to date

total amount of earnings after deductions

money paid to the state government to pay for operating the programs and services of the state

money paid to the government to pay for operating the programs and services of the country



EXPLORATORY TASKS STUDENT SAMPLES

CLUSTER: Finance

PATHWAY: Insurance Pathway

Insurance professionals provide services to individuals and businesses that protect them from financial loss. They analyze the needs of their clients to identify risks in order to recommend suitable plans or policies.

EXPLORATORY TASK: What does insurance pay for? An insurance professional helps clients identify their insurance needs, e.g., life, home, auto and renters. Create a brochure that explains the types of insurance available.

OBJECTIVE: Introduce students to concept of risk management and the various types of insurance available.

TEACHER SUPPORT:

- Collaborate with an insurance agent or other financial professional, math teacher or a CTE business teacher.

STUDENT SUPPORT:

- Provide links, examples, checklist and/or a template for students to use.

LEARNING EXTENSIONS:

- Invite an insurance agent or other financial professional, math teacher or a CTE business teacher to discuss the various types of insurance and the role of risk management in a financial plan.
- Lead a discussion connecting school subjects and this pathway.
- Lead a discussion about personal qualities of a financial professional.
- Identify and research a career within this pathway.

CONNECTIONS TO KENTUCKY ACADEMIC STANDARDS

- Career Studies: ES.M.8, C.M.5, FL.M.13
- Reading and Writing: RI.6.4

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CAR INSURANCE

Car insurance pays to repair or replace an automobile in the event of an accident. There are 2 types:

Full coverage – pays to replace the automobile and any damages to the other automobile.

Liability insurance – pays only to repair damages to the other vehicle.



LIFE INSURANCE

Life insurance helps provide an income for families in the event of a death. Individuals pay a premium each month. If the individual dies, the family will receive a predetermined sum of money.

Insurance Basics

WHAT IS INSURANCE?

Insurance is a way to protect yourself against unexpected financial losses. Individuals pay a monthly amount known as a premium. In the event of a loss, the insurance company pays the individual a predetermined amount.

HEALTH INSURANCE

People buy health insurance to help pay for the cost of medical treatment. It may pay for doctor bills, medication, physical therapy or dental care.

HOMEOWNERS INSURANCE

Individuals buy homeowners insurance to help replace their home in the event of a fire, flood or tornado.



Teacher Created Model



EXPLORATORY TASKS STUDENT SAMPLES

CLUSTER: Finance

PATHWAY: Banking Services Pathway

These professionals work in banks and other institutions to provide services such as checking accounts, credit cards and bill payment. They accept deposits, lend money and provide short-term investments, e.g., saving accounts and certificates of deposit.

EXPLORATORY TASK: What's the difference between a credit and debit card? Why should you use one or the other? Create an infographic that explains and compares the pros and cons of each.

OBJECTIVE: Introduce students to concept of accounting principles, e.g., earnings, deductions, taxes.

TEACHER SUPPORT:

- Collaborate with an accountant or other financial professional, math teacher or a CTE business teacher.

STUDENT SUPPORT:

- Provide links, examples, checklist and/or a template for students to use.

LEARNING EXTENSIONS:

- Invite an accountant or other financial professional, math teacher or a CTE business teacher to discuss the process of keeping financial records.
- Lead a discussion connecting school subjects and this pathway.
- Lead a discussion about personal qualities of a financial professional.
- Identify and research a career within this pathway.

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DEBIT CARD

- Money comes directly from your checking account
- No monthly payment required
- Can be used anywhere a credit card is used
- Does not affect credit score

CREDIT CARD

- Money is borrowed from a financial institution
- Monthly payments are required if not paid in full
- Borrower must pay interest if not paid in full each month
- May affect credit score

Is a Career in Finance for Me?

Would you be interested in a career in Finance? Below are knowledge and skill statements related to the careers in this cluster. Read each statement. Decide if this describes you by checking the Yes, No or Maybe box.

THINGS I LIKE TO DO	YES	NO	MAYBE
Work with numbers		✓✓	
Work to meet a deadline		✓✓✓	
Make predictions based on existing facts		✓✓	
Have a framework of rules by which to operate		✓✓	
Analyze financial information and interpret it to others		✓✓	
Handle money with accuracy and reliability	✓✓		
Take pride in the way I dress and look	✓✓		
PERSONAL QUALITIES THAT DESCRIBE ME	YES	NO	MAYBE
Trustworthy	✓✓		
Orderly	✓✓		
Self-confident			✓
Logical			✓✓
Methodical or efficient			✓✓
SCHOOL SUBJECTS THAT INTEREST ME	YES	NO	MAYBE
Math		✓✓	
Economics or financial literacy		✓✓	
Social Studies	✓		

Did you check YES most often? If so, continue to explore careers and opportunities in this cluster. And don't forget to focus on your math, social studies and economics classes to build the academic skills you need for these careers.

Did you check NO most often? If so, don't worry. There are hundreds of jobs to explore in the other 15 career clusters.

Did you check MAYBE most often? If so, continue to explore in this cluster as well as investigating how your skills and interests may be a good match in other clusters.