

Personal Financial Literacy

APP-2500

2022 07/01/2022 to 06/30/2023 Modified 04/22/2022

Course Description

Personal Financial Literacy is a one-semester course that provides the student basics of financial practices and literacy. This course has been updated to include material from the Ron Blue Institute (RBI)* which will give the student God's perspective on stewardship and personal finance. Topics such as goal setting, money management, insurance principles, and consumer rights will be coupled with projects that allow the student to display real-life investigation and insight into financial management. The student will use mathematical operations and skills to solve problems involving interest, investment, and sound financial planning.

*All RBI material is used with permission.

Rationale

In order for all students to become educated and wise about finances, saving, and spending, it is important that they complete a course to explore basic financial principles and practices. It is also important that students explore biblical principles of finances in order to fulfill the biblical mandate set forth by God to be stewards of the earth's resources (Genesis 1:26).

Prerequisite

Algebra I or a higher-level math course

Measurable Learning Outcomes

Biblical Integration Outcomes

- The student will explore the basic financial premise that "God owns it all" and the need for biblical stewardship and contentment in all areas of finances (Psalm 24:1; 50:9-12, 1 Chronicles 29:14, Hebrews 13:5, Philippians 4:11-13).
- The student will investigate the "Give" aspect of RBI's pie model (Give, Live, Owe, Grow) and learn how giving is a mandate given by God and should be based on biblical principles. (Matthew 6:19-21, 1 Timothy 6:18-19, 2 Corinthians 9:7).
- The student will explore the "Live" aspect of the pie and study how biblical principles impact every aspect of our lifestyles (1 Timothy 6:6-8, 6:17, 1 Thessalonians 4:11-12, Proverbs 16:1-3).
- The student will be able to explain how biblical insight informs financial decisions in the areas of debt and taxes (Romans 13:6-8, Luke 20:22-25, James 4:13-15).
- The student will understand the biblical framework for saving and understand that goal setting is a biblical strategy (Proverbs 6:6-8; 16:1-3; 21:20, Luke 14:28, Hebrews 11:6, Philippians 3:12-14, 1 Corinthians 9:26).

Measurable Learning Outcomes

- The student will demonstrate knowledge of basic economic concepts and structures.
- The student will demonstrate knowledge that many factors affect income.
- The student will demonstrate knowledge of the nation's financial system.
- The student will develop consumer skills.
- The student will demonstrate knowledge of planning for living and leisure expenses.
- The student will demonstrate knowledge of banking transactions.
- The student will demonstrate knowledge of credit and loan functions.
- The student will demonstrate knowledge of the role of insurance in risk management.

- I. The student will demonstrate knowledge of income earning and reporting.
- J. The student will demonstrate knowledge of taxes.
- K. The student will demonstrate knowledge of personal financial planning including investing and saving for the future.

Course Resources

See LUOA's [Systems Requirements](#) for computer specifications necessary to operate LUOA curriculum. Also view [Digital Literacy Requirements](#) for LUOA's expectation of users' digital literacy.

This course makes use of third-party digital resources to enhance the learning experience. LUOA staff and faculty have curated these resources. Students can safely access them to complete coursework. Please ensure that internet browser settings, pop-up blockers, and other filtering tools allow for these resources to be accessed. See Technologies and Resources Used in this Course below for a specific list.

- Note: Embedded YouTube videos may be utilized to supplement LUOA YouTube videos are the property of the respective content creator, licensed to YouTube for distribution and user access. As a non-profit educational institution, LUOA is able to use YouTube video content under the YouTube Terms of Service. For additional information on copyright, please contact the [Jerry Falwell Library](#).

Scripture Attribution

- Grades 7-12: All Scripture quotations, unless otherwise indicated, are from the ESV[®] Bible (The Holy Bible, English Standard Version[®]), copyright © 2001 by Crossway, a publishing ministry of Good News Used by permission. All rights reserved. May not copy or download more than 500 consecutive verses of the ESV Bible or more than one half of any book of the ESV Bible.

Technologies and Resources Used in this Course

The following resource(s) are used throughout this course:

- RBI Media (All RBI material is used with permission)

Policies

Students are accountable for all information in the [Student Handbook \(https://www.liberty.edu/online-academy/wp-content/uploads/2021/11/LUOA-Student-Handbook.pdf\)](https://www.liberty.edu/online-academy/wp-content/uploads/2021/11/LUOA-Student-Handbook.pdf). Below are a few policies that have been highlighted from the Student Handbook.

Course Grading Policies

The student's grades will be determined according to the following grading scale and assignment weights. The final letter grade for the course is determined by a 10-point scale. Assignments are weighted according to a tier system, which can be referenced on the Grades page in Canvas. Each tier is weighted according to the table below. Items that do not affect the student's grade are found in Tier 0.

Grading Scale		Assignment Weights	
A	90-100%	Tier 0	0%
B	80-89%	Tier 1	25%
C	70-79%	Tier 2	35%
D	60-69%	Tier 3	40%
F	0-59%		

In order for students to receive credit for a course, the following conditions have to be met:

- All semester exams and module tests have to be completed.

- All Tier 3 projects or papers have to be completed.
- Fewer than 10 zeros exist in the gradebook for blank submissions in a full credit course and 5 zeros for blank submissions in a semester course.

Types of Assessments

To simplify and clearly identify which policies apply to which assessment, each assessment has been categorized into one of four categories: Lesson, Assignment, Quiz, or Test. Each applicable item on the course Modules page has been designated with an identifier chosen from among these categories. Thus, a Quiz on the American Revolution may be designated by the title, "1.2.W - Quiz: The American Revolution." These identifiers were placed on the Modules page to help students understand which Resubmission and Honor Code policies apply to that assessment (see the Resubmission Policy and Honor Code Policy below for further details).

- **Lesson:** *Any item on the Modules page designated as a "Lesson"*

These include instructional content and sometimes an assessment of that content. Typically, a Lesson will be the day-to-day work that a student completes.

- **Assignment:** *Any item on the Modules page designated as an "Assignment"*

Typical examples of Assignments include, but are not limited to, papers, book reports, projects, labs, and speeches. Assignments are usually something that the student should do his or her best work on the first time.

- **Quiz:** *Any item on the Modules page designated as a "Quiz"*

This usually takes the form of a traditional assessment where the student will answer questions to demonstrate knowledge of the subject. Quizzes cover a smaller amount of material than Tests.

- **Test:** *Any item on the Modules page designated as a "Test"*

This usually takes the form of a traditional assessment where the student will answer questions to demonstrate knowledge of the subject. Tests cover a larger amount of material than Quizzes.

Resubmission Policy

Students are expected to submit their best work on the first submission for every Lesson, Assignment, Quiz, and Test. However, resubmissions may be permitted in the following circumstances:

- **Lesson:** Students are automatically permitted two attempts on a Lesson. Students may freely resubmit for their first two attempts without the need for teacher approval.
- **Assignment:** Students should do their best work the first time on all Assignments. However, any resubmissions must be completed before the student moves more than one module ahead of that Assignment. For example, a student may resubmit an Assignment from Module 3 while in Module 4, but not an Assignment from Modules 1 or 2. High School students may not resubmit an Assignment without expressed written permission from the teacher in a comment.
- **Quiz:** Students may NOT resubmit for an increased grade.
- **Test:** Students may NOT resubmit for an increased grade.

If a student feels that he or she deserves a resubmission on a Lesson, Assignment, Quiz, or Test due to a technical issue such as a computer malfunction, the student should message his or her teacher to make the request.

Honor Code Policy

Every time a student violates the Honor Code, the teacher will submit an Honor Code Incident Report. The Student Support Coordinator will review the incident and allocate the appropriate consequences. Consequences, which are determined by the number of student offenses, are outlined below:

- **Warning:** This ONLY applies to high school Lessons and elementary/middle school Assignments and Lessons. Students should view these actions as learning opportunities.
 - **Lessons:** A zero will be assigned for the question only.
 - **Elementary/Middle School Assignment:** The student must redo his or her work; however, the student may retain his or

her original grade.

- **1st Offense:**
 - **Lesson, Quiz, or Test:** The student will receive a 0% on the entire assessment.
 - **Assignment:** The student will either:
 - Receive a 0% on the original assignment
 - Complete the Plagiarism Workshop
 - Retry the assignment for a maximum grade of 80%
- **2nd Offense:** The student will receive a 0% and be placed on academic probation.
- **3rd Offense:** The student will receive a 0% and the Director of Faculty will determine the consequences that should follow, possibly including withdrawal from the course or expulsion from the academy.

Materials Selection Policy

LUOA curates educational materials that are consistent with the school's philosophy; however, the fallen human condition depicted in literature (as in Scripture itself) is not always pleasant. Valuable works sometimes have objectionable or profane elements. Good books provide four (4) recognized values.

- They build godly attitudes and character traits.
- They deepen our social and cultural awareness.
- They strengthen our use of written language.
- They provide a lifelong source of enjoyment and relaxation.

In order to instill these values in students and fulfill the stated objectives of the school, all LUOA students are expected to read and study good books on a regular basis. Recognizing that materials designed for one level may not be appropriate for another, three (3) levels of criteria are applied:

- Elementary materials must contain no objectionable material,
- Objectionable elements in sixth through eighth-grade materials must be limited and must serve a specific educational purpose, and
- Objectionable content may be included in high school materials but must be outweighed by positive literary, curricular, and/or Christian values.

The curriculum department has approved required educational materials for students.

Schedule

Module 1: GIVE – Biblical Perspectives on Money

Week 1: God Owns it All

Week 2: Biblical View of Money and Financial Decision-Making

Week 3: The Importance of Giving

Module 2: LIVE – Lifestyle Related Expenses, Consumer Banking and Insurance

Week 4: Prosperity and Personal Financial Planning

Week 5: Financial Institutions

Week 6: Personal Checking and Savings

Week 7: Consumer Purchasing

Week 8: Consumer Purchasing and Insurance

Week 9: More on Insurance

Module 3: OWE – Debt, Taxes, and Purchasing Decisions

Week 10: Biblical Perspective on Taxes

Week 11: Taxes and Society

Week 12: Consumer Credit

Week 13: Decision Making and Debt

Week 14: More Decision Making and Debt

Module 4: GROW – Financial Growth and Planning for the Future

Week 15: Planning for the Future – Jobs and Career

Week 16: Retirement and Planning

Week 17: Interest Income and the Stock Market

Module 5: Evaluation

Week 18: Test and Final exam