

# The Robert D. and Billie Ray Center



## 21st Century Essential Concepts and Skills: Connections to CHARACTER COUNTS!

### FINANCIAL LITERACY



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Proud to promote

**CHARACTER  
COUNTS!**

## 21st Century Essential Concepts and Skills: Connections to CHARACTER COUNTS!

### FINANCIAL LITERACY

Below are listed the Six Pillars of Character and the Essential Concepts and Skills (with details and examples) of Financial Literacy Grades K-12, that connect directly to the tenets of each Pillar of Character. This list may not be all-inclusive and many concepts and skills are listed under multiple Pillars.

#### Trustworthiness: Grades 9-12

Make informed and responsible decisions about incurring and repaying debt to remain both credit worthy and financially secure.

Identify responsible credit card management.

- Understand implications of making minimum payments, late payments, and late fees.

Understand rights and responsibilities of borrowers.

- Explain the potential consequences for not meeting the requirements of the agreement (i.e., payment amount, due dates, insurance, taxes, etc.).

Understand human, cultural, and societal issues related to financial literacy, and practice legal and ethical behavior.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Manage personal and professional financial interactions following legal and ethical guidelines.

#### Trustworthiness: Grades 6-8

Recognize appropriate uses of credit and its impact on an individual's financial security.

Understand rights and responsibilities as borrowers.

- Explain an individual's rights and responsibilities as a consumer.

Demonstrate ethical financial decision making skills and assess how these decisions might impact the broader community.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Identify the importance of legal and ethical actions in financial behaviors.
- Explain the importance of ethical behavior in building trust.

#### Trustworthiness: Grades 3-5

Identify the concept of debt and an individual's responsibility for that debt.

Understand different types of debt.

- Recognize that borrowing is a debt to be repaid.

Understand rights and responsibilities as borrowers.

- Recognize the importance of repaying a debt.

Recognize that spending choices differ between groups of people and settings.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Recognize consequences for both good and bad decisions.
- Recognize that an individual's behavior impacts the decisions and consequences of the broader community.

#### Trustworthiness: Grades K-2

Demonstrate an understanding of the concept of credit

Understand rights and responsibilities as borrowers.

- Explain that a borrowed item needs to be returned.
- Demonstrate that if loaned, an item should be returned.



### **Respect: Grades 9-12**

Understand human, cultural, and societal issues related to financial literacy, and practice legal and ethical behavior.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Respect the rights and responsibilities of others in financial interactions.

### **Respect: Grades 6-8**

Demonstrate ethical financial decision making skills and assess how these decisions might impact the broader community.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Explain the importance of ethical behavior in building trust.

### **Respect: Grades 3-5**

Recognize that spending choices differ between groups of people and settings.

Recognize the local, state, national, and international impact of personal financial habits and actions.

- Recognize that different people have different needs, wants, and financial priorities
- Explain how one's actions impact others.

### **Respect: Grades K-2**

Demonstrate an understanding of the concept of credit.

Understand rights and responsibilities as borrowers.

- Explain that a borrowed item needs to be returned.
- Demonstrate that if loaned, an item should be returned.

Distinguish between appropriate spending choices.

Recognize that people come from various cultures, backgrounds, and home situations.

### **Responsibility: Grades 9-12**

Demonstrate financial responsibility and planning skills to achieve financial goals for a lifetime of financial health.

Develop short- and long-term financial goals.

- Understand the concept of setting short-term (next six months) and long-term (beyond six months) goals.
- Evaluate the role short- and long-term goals play in financial success. Assess the impact of goal setting on personal financial success.
- Describe the impact of goal setting on personal financial success.

Understand needs versus wants.

- Explain the difference between needs and wants. Analyze their own needs and wants to determine importance (prioritize).
- Develop plans to achieve their most important needs and wants.
- Explore individual decisions made as a consumer and distinguish between fact and opinion in advertising.

Manage money effectively by developing spending plans and selecting appropriate financial instruments to maintain positive cash flow.

Develop a realistic spending plan for financial independence.

- Understand the concept of developing a spending plan that promotes living within one's means.

Understand financial instruments.

- Understand the responsibility of maintaining accounts using financial instruments such as checking accounts, debit cards, and ATM cards.

Recognize the impact of fees and charges.

- Create a personal spending plan to include savings, spending, giving, and/or investing consistent with their financial goals.

Make informed and responsible decisions about incurring and repaying debt to remain both credit worthy and financially secure.

Identify responsible credit card management.

- Understand implications of making minimum payments, late payments, and late fees.



Understand rights and responsibilities of borrowers.

- Explain the potential consequences for not meeting the requirements of the agreement (i.e., payment amount, due dates, insurance, taxes, etc.).
- Explain an individual's rights and responsibilities under consumer protection laws.

Evaluate and identify appropriate risk management options, including types of insurance, non-insurance, and identity protection.

Establish strategies for protection of identity.

- Describe the importance of protecting their identity.

Assess the value, features, and planning processes associated with savings, investing, and asset building, and apply this knowledge to achieve long-term financial security with personal and entrepreneurial goals in a global market.

Recognize investment options.

- Assess the many factors that influence financial planning. Explain the importance of savings.
- Explain the impact of short- and long-term financial goals for asset building.
- Outline the process of adjusting the financial plan to accommodate changes in funds.
- Describe the importance of adjusting goals over a lifetime as well as preparing for retirement and estate planning.

Understand human, cultural, and societal issues related to financial literacy, and practice legal and ethical behavior.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Manage personal and professional financial interactions following legal and ethical guidelines.
- Respect the rights and responsibilities of others in financial interactions.
- Practice responsible financial behaviors within an international financial environment.

## **Responsibility: Grades 6-8**

Model the process of financial planning based on personal prioritization of wants and needs.

Develop short-term and long-term financial goals.

- Define the steps in the goal-setting process.
- Explain the relationship between goal setting and achievement.
- Create goals according to a prioritization of wants and needs that are specific, realistic, and measurable.

Understanding needs vs. wants.

- Identify expenditures as needs or wants.

Create an effective spending plan using informed decision-making skills.

- Develop a realistic spending plan for financial independence.

Recognize appropriate uses of credit and its impact on an individual's financial security.

- Understand rights and responsibilities as borrowers.

Evaluate various risks to personal identity and create a plan for ongoing protection.

Establish strategies for protection of identity.

- Recognize that a personal identity needs to be protected.
- Recognize the impact of technology on personal security.

## **Responsibility: Grades 3-5**

Create long and short-term goals based on a prioritization of wants and needs.

Develop short-term and long-term financial goals.

- Distinguish between short- and long-term goals.
- Explain the importance of goal setting, how to prioritize those goals, and the need for both short and long-term goals.
- Create a timely, attainable goal.

Understanding needs vs. wants.

- Explain difference between wants and needs.
- Explain prioritization factors to consider when determining expense-related decisions.



Recognize how one's personal career choice and attitude can impact financial planning decisions.

- Develop a realistic spending plan for financial independence.

Identify the concept of debt and an individual's responsibility for that debt.

Identify responsible credit management.

- Recognize the uses of credit.
- Identify appropriate times to use credit.

Understand different types of debt.

- Recognize that borrowing is a debt to be repaid.

Understand rights and responsibilities as borrowers.

- Recognize the importance of repaying a debt.
- Explain potential consequences for not returning a borrowed item.
- Explain the positive consequences of repaying debt on time.

Recognize common risks to one's identity and demonstrate the ability to protect that identity.

- Establish strategies for protection of identity.

Determine the importance of saving/investing in relation to future needs.

Recognize investment options.

- Identify various ways to save.
- Explain the importance of saving in relation to future needs.

Recognize that spending choices differ between groups of people and settings.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Recognize consequences for both good and bad decisions.
- Recognize that an individual's behavior impacts the decisions and consequences of the broader community.

## **Responsibility: K-2**

Demonstrate the ability to set goals based on wants and needs.

Develop short-term and long-term financial goals.

- Define goals.
- Identify a personal goal.
- Identify a group/team goal.

Understanding needs vs. wants.

- Define wants and needs.
- Know the importance of needs and wants.

Identify monetary resources and distribution options for those resources.

Develop a realistic spending plan for financial independence.

- Describe the exchange of goods and services as part of the monetary system.
- Identify the outcome of spending money.

Understand the distribution of resources.

- Explain spending versus savings.

Recognize that items cost money.

Demonstrate an understanding of the concept of credit.

Identify responsible credit management.

- Discuss the meaning of credit.

Understand rights and responsibilities as borrowers.

- Explain that a borrowed item needs to be returned.
- Demonstrate that if loaned, an item should be returned.

Develop awareness that each person has an identity.

Establish strategies for protection of identity.

- Describe what an identity is.
- Recognize that everyone has an identity.

Recognize various ways to save and the reasons individuals decide to save.

Recognize investment options.

- Identify the value of saving.



Distinguish between appropriate spending choices.

Recognize the local, state, national, and international impact of personal financial habits and actions.

- Recognize that the Internet connects people around the world.
- Recognize that people come from various cultures, backgrounds, and home situations.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Recognize that individuals have choices in spending and saving.
- Explain that there are appropriate behaviors and expectations for different settings.

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### **Fairness: Grades 9-12**

Make informed and responsible decisions about incurring and repaying debt to remain both credit worthy and financially secure.

Understand rights and responsibilities of borrowers.

- Explain an individual's rights and responsibilities under consumer protection laws.

### **Fairness: Grades 6-8**

Recognize appropriate uses of credit and its impact on an individual's financial security.

Understand rights and responsibilities as borrowers.

- Explain an individual's rights and responsibilities as a consumer.

### **Fairness: Grades 3-5**

Identify the concept of debt and an individual's responsibility for that debt.

Understand rights and responsibilities as borrowers

- Recognize the importance of repaying a debt.

Recognize that spending choices differ between groups of people and settings.

- Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

### **Fairness: Grades K-2**

Demonstrate an understanding of the concept of credit.

Understand rights and responsibilities as borrowers.

- Explain that a borrowed item needs to be returned.
- Demonstrate that if loaned, an item should be returned.

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### **Caring: Grades 9-12**

Demonstrate financial responsibility and planning skills to achieve financial goals for a lifetime of financial health.

Develop short- and long-term financial goals.

- Understand the concept of setting short-term (next six months) and long-term (beyond six months) goals.
- Evaluate the role short- and long-term goals play in financial success. Assess the impact of goal setting on personal financial success.
- Describe the impact of goal setting on personal financial success.

### **Grades 6-8**

N/A

### **Grades 3-5**

Recognize that spending choices differ between groups of people and settings.

- Explain how one's actions impact others.

### **Grades K-2**

Distinguish between appropriate spending choices.

Recognize the local, state, national, and international impact of personal financial habits and actions.

- Recognize that the Internet connects people around the world.
- Recognize that people come from various cultures, backgrounds, and home situations.

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### **Citizenship: Grades 9-12**

Make informed and responsible decisions about incurring and repaying debt to remain both credit worthy and financially secure.

Understand rights and responsibilities of borrowers.

- Explain the potential consequences for not meeting the requirements of the agreement (i.e., payment amount, due dates, insurance, taxes, etc.).



Understand human, cultural, and societal issues related to financial literacy, and practice legal and ethical behavior.

- Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

### **Grades 6-8**

Demonstrate ethical financial decision making skills and assess how these decisions might impact the broader community.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Explain how unethical behavior negatively impacts the broader community.

### **Grades 3-5**

Recognize that spending choices differ between groups of people and settings.

- Explain how one's actions impact others.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

- Recognize consequences for both good and bad decisions.
- Recognize that an individual's behavior impacts the decisions and consequences of the broader community.

### **Grades K-2**

Distinguish between appropriate spending choices. (K-2)

Recognize the local, state, national, and international impact of personal financial habits and actions.

- Recognize that the Internet connects people around the world.

Demonstrate responsible financial behaviors, at the personal, local, state, national, and international levels.

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