



Mapping to Curriculum

Alberta Curriculum

Career and Life Management

General Outcome 2 - Resource Choices

January 11, 2021

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Scope and design of FinStart map well to Alberta’s curriculum expectations set out in *Career and Life Management (Senior High)*. 2002. *Rationale and Philosophy*. Alberta Learning.

FinStart Framework Getting Started & Step-by-Step Toolkit	Curriculum Expectations (pp. 9-11)
Your payment system	
Chequing account (making payments, choosing a bank - differences between financial institutions)	R1. Fundamentals of getting and using money - income, deductions, paying taxes, using money for various expenses. Personal budget. Strategies for making the most of an income - spending, reducing expenses, meeting financial commitments, saving R2. Needs and wants and consequences. Thoughtful choices - using financial plans as tools. R7. Services and costs of various financial institutions. Types of financial institutions. Types of accounts and their uses. Basic banking skills - electronic transfer, ATMs, online banking, telephone banking. Use of debit cards. R11. Strategies to overcome resource challenges. [Note 1] R8. Credit. [Note 2] R6. Being an informed consumer. [Note 3]
Savings account (saving & investing; basics of registered accounts, linking multiple accounts, protecting against fraud)	
Income tax (paying taxes)	
Introduction to budgeting - high school budget	
Credit cards (making payments, good vs bad debt, applying for and using cards, linking credit card to a bank account)	
Your financial goals	
Savings and investment accounts (saving vs. investing; inflation; risk / reward; registered accounts, employer investment plans, differences between providers of investment services - ready-made and do-it-yourself approaches to investing)	R9. Types of investments. Practical and ethical issues of investing. Saving - investing continuum, various investments, pyramid of risk. Why investments appreciate and depreciate in value. Investing with personal values - ethical investing. R6. Being an informed consumer. [Note 3]
Loans (borrowing, different forms of funding education - via governments and private sector, different types of bank loans, car loans and leases, mortgage loans, rent vs. buy, how to apply and keep-up, what you can afford to borrow, cost of borrowing)	R8. Credit. [Note 2] R11. Strategies to overcome resource challenges. [Note 1] R5. Implications and challenges of independent / interdependent living. Personal budget. Strategies for finding a place to live, finding and living with a roommate. [Note 4] R6. Being an informed consumer. [Note 3] R1. Personal resources (time, energy, knowledge, talents, access to technology and finance). [Note 5]
Insurance (protection against risk)- property (car, home), health, disability, life	R10. Types of insurance. Insurable risk factors. Consumer strategies for obtaining auto, tenant, health, travel, home, disability, life insurance. R6. Being an informed consumer. [Note 3] R11. Strategies to overcome resource challenges. [Note 1]
Budgeting (planning to achieve financial goals)	R3. Financial plans - integrate personal values and lifestyle choices. Components of a financial plan - flexibility as goals and lifestyle changes. R4. Benefit of proactive personal financial planning. Strategies for meeting financial and personal goals. R5. Implications and challenges of independent / interdependent living. Personal budget. R11. Strategies to overcome resource challenges. [Note 1]

For Notes 1-5, please refer to the following page...

Notes:

[Note 1] FinStart addresses R11 in several areas: savings accounts (rainy-day fund), budget (planning, scenarios, flexibility), loans and credit cards, and in certain aspects insurance.

R11. Strategies to overcome resource challenges. Ways to adapt financial plans and spending to expected and unexpected changes in life - envision possible futures, anticipate obstacles, adjust plans. Importance of flexibility. Strategies to deal with crisis.

[Note 2] FinStart addresses credit topics in the Loan unit. In credit cards we discuss the concept in the context of using credit cards to build one's credit score but not as a source of funding.

R8. Credit. Need for, forms of, procedures of obtaining credit. Strategies for using credit wisely. Cost of credit, danger of overextended buying and impact on credit ratings.

[Note 3] R6 applies to all FinStart units where we present the concept of key features of financial products and suggest how to research and choose products and providers (research tables). Those are: chequing, savings and investment accounts, credit cards, loans, and insurance. R1 applies here as well.

R6. Being an informed consumer. Sustainable development - influences on consumer choices. Marketplace skills. Rights and responsibilities of a consumer. Skills for communicating consumer concerns. Forms of consumer protection. Informed consumer actions - health, products. Impact of personal values, wants and needs on being an informed and responsible consumer.

R1. Personal resources (time, energy, knowledge, talents, access to technology and finance).

[Note 4]. FinStart addresses R5 with a focus on financial consequences (rent vs. buy' we also cover car loan vs. lease).

R5. Implications and challenges of independent / interdependent living. Personal budget. Strategies for finding a place to live, finding and living with a roommate. Rights and responsibilities of a tenant. Obligations of living independently. Consequences of moving back home.

[Note 5] Please note that FinStart's approach to comparing various approaches to investing (Ready-made vs. Do-it-yourself) exemplifies one's management of personal resources (effort spent / knowledge required vs. cost).

R1. Personal resources (time, energy, knowledge, talents, access to technology and finance).



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