

# Nebraska Department of Education Social Studies & Economics

## K-12 CFPB Activities Alignment

### Kindergarten

Economics Economic Decision Making

SS K.2.1 Differentiate between wants and needs in decision-making.

SS K.2.1.a Classify wants and needs and explain subsequent choices.

[Exploring needs and wants](#): Students review pictures of items and decide which ones are needs and which are wants.

[Playing a need or want game](#): Students play a game where they review items people can buy and decide which ones are needs and which are wants.

Financial Literacy

SS K.2.2 Recognize money is used to purchase goods and services to satisfy economic wants and needs.

SS K.2.2.a Explain the purposes of money.

[Knowing what costs us money](#): Students analyze a picture of things in a park to identify which ones would cost them money and which ones wouldn't.

### First grade

Financial Literacy

SS 1.2.2 Compare spending and saving opportunities.

SS 1.2.2.a Give examples of situations where students and families could choose to save for future purchases.

[Exploring ways we use money](#): Students listen to scenarios about using money, move to one corner of the room or another to identify what people in the scenario were doing (saving, spending, earning, borrowing), and discuss the example.

[Spending money on a trip](#): Students make choices about how they would spend money on a trip to a park.

### Second grade

Economics Economic Decision Making

Financial Literacy

SS 2.2.2 Demonstrate knowledge of currency, its denominations, and use.

SS 2.2.2.a Make transactions using currency emphasizing its use as a medium of exchange.

For example: via school store, buying pencils, purchases via debit card or Apple pay as a way to make transactions (medium of exchange)

[Making smart money trades](#): Students listen to a story about making money trades and determine whether the values of different groups of coins and paper money are equal or unequal.

[Understanding the value of money](#): Students play a chanting game to learn how different combinations of money can have the same value.

## Fourth grade

### Economic Decision Making

SS 4.2.1 Describe how scarcity requires the consumer and producer to make choices and identify costs associated with them.

SS 4.2.1.a Predict how consumers would react if the price of a good or service changed.

For example: Price of gasoline increases; price of haircuts increases; price of milk/bread/sugar increases - would buy less or start to change behavior toward buying less, i.e., plan a carpool and get hair cut less often. Price of something decreases and buy more of it.

[Exploring price changes](#): Students review scenarios involving an imaginary toy store to explore how supply and demand affect prices that people pay.

SS 4.2.1.b Predict how producers would react if the profit from selling a good or service changed.

For example: You produce widgets and they have become very popular and the price is rising, what would you do – produce more. In a natural disaster, because of scarcity prices tend to rise for things like water and lumber, if you produced water and/or lumber, the increased price would incentivize you to get more of things where they were needed.

[Comparing costs when building a rocket](#): Students plan and build a straw rocket with the aim of making one that flies the farthest for the lowest cost.

[Exploring price changes](#): Students review scenarios involving an imaginary toy store to explore how supply and demand affect prices that people pay.

## High School

### Financial Literacy

SS HS.2.2 Develop a plan to support short- and long-term goals.

SS HS.2.2.a Develop a budget using a financial record keeping tool.

For example: Mint.com, spreadsheet, Quicken, journal on paper

[Categorizing expenses](#): Students work with a partner to brainstorm typical household expenses and then categorize those expenses as either fixed or variable.

[What about Analyzing budgets](#): Students analyze case studies and apply the 50-30-20 rule of budgeting.

SS HS.2.2.b Compare and contrast different types of banking accounts and features.

For example: checking, savings, money market, CDs

[Banking basics card game](#): Students play a game to learn about common banking products and services and to consider which ones they might use now and in the future.

[Playing a banking fact and fiction game](#): Students listen to statements about banking and then walk to one side of the room or the other if they think the statement is fact or fiction.

[Checking account basics](#): Students read a handout to learn about opening a bank or credit union account and then simulate asking a bank or credit union representative questions to determine if the account is for them.

[Storing my savings](#): Students read descriptions of common places to store their money and weigh the benefits and risks of each to decide which one(s) fit their financial goals.

SS HS.2.2.c Assess the effects of taxes on personal income.

For example: state income tax, federal income tax, social security, property tax, sales tax, etc.

[Becoming familiar with taxes](#): Students match tax types to definitions and then apply their knowledge to tax scenarios.

[Calculating the numbers in your paycheck](#): Students review a pay stub from a sample paycheck to understand the real-world effect of taxes and deductions on the amount of money they receive.

[Investigating taxes in your life](#): Students play a game to explore how tax revenues pay for various activities and services they encounter in daily life.

SS HS.2.2.d Compare and contrast possible career choices

[Researching the gig economy](#): Students conduct research about the gig economy, identify benefits and drawbacks to gig work, and reflect on whether gig work would be right for them.

[Exploring life after high school in science](#): Students research a career in science on a U.S. Department of Labor website to gain insights on what that career involves and how they might prepare for it. “Exploring life after high school in \_\_\_\_\_ (topics for these activities: math, arts, humanities, and skilled trades)”

SS HS.2.3 Critique strategies used to establish, build, maintain, monitor, and control credit.

SS HS.2.3.a Compare and contrast the costs and benefits of different types and sources of credit and debt.

For example: credit card interest rates, personal loans rates, mortgage rates, student loan rates, etc.

[Playing a credit and debit game](#): Students play a game to practice and explore positive credit and debit card behaviors.

[Creating a PSA about credit cards](#): Students conduct Internet research to create a 30- or 60-second TV public service announcement (PSA) to raise awareness of and motivate people to adopt safe and responsible credit card practices.

[Identifying the missing credit score category:](#) After reviewing basic facts about the lending process and credit scores, students play a game to reinforce their understanding of what goes into a credit score.

[Describing credit scores:](#) Students work collaboratively to interpret a text about credit and then express their understanding in a summary paragraph.

[Reading about credit scores:](#) By analyzing a text about credit scores, students learn about lending practices and how credit scores influence the ability to borrow money.

SS HS.2.3.b Investigate strategies to effectively manage debt and factors that influence credit ratings.

For example: Credit cards, auto loans, mortgages, extended warranties

[Cosigning loans and sharing credit:](#) Students research credit and analyze scenarios on sharing credit cards and cosigning loans.

[Distinguishing between credit myths and realities:](#) Students analyze and make judgments about credit and borrowing statements to better understand the reality of debt.

[Qualifying for loans:](#) Students apply their understanding of secured or unsecured loans as they write a description of an individual who may or may not qualify for each type of credit.

[Determining how down payments affect loans:](#) Students calculate how monthly payments for installment loans change based on the size of the down payment.

[Deciding which car and car loan you can afford:](#) In this simulation activity, students calculate monthly installment loan payments and total costs for three different cars to apply a common strategy for purchasing big-ticket items.

SS HS.2.4 Evaluate savings, investment, and risk management strategies to achieve financial goals.

SS HS.2.4.a Explain the importance of saving and investing early to ensure financial security.

For example: compound interest, use rule of 72, time value of money

[\*Discovering the benefits of investing early:\*](#) Students use an online calculator and answer questions to learn about the value of investing early.

SS HS.2.4.b Develop an investment strategy to achieve short- and long-term goals utilizing a variety of investment vehicles.

For example: stocks, bonds, mutual funds, retirement plans, investment in education including analysis of student loans, average income of job, and repayment of loan, investment in homeownership vs. rental

[\*Comparing saving and investing:\*](#) Students explore the differences between saving and investing and answer questions about which one they'd use to reach different financial goals.

[\*Playing an investment game:\*](#) Students work in groups to explore real-world scenarios that can affect stock investments.

SS HS.2.4.c Examine appropriate and cost effective risk management strategies.

For example: health, disability, life, auto insurance, personal identity protection, extended warranties, fraud protection

[\*Analyzing auto insurance scenarios:\*](#) Students use real-world scenarios to explore how people's auto insurance coverage choices can affect them financially when unexpected events happen.

[\*Giving advice about consumer protection:\*](#) Students put their developing understanding of fraud and identity theft to use as they play the role of a consumer affairs advice columnist responding to letters from readers.

[\*Reporting fraud or identity theft to authorities:\*](#) Students match fraud and identity theft crime descriptions with appropriate action steps to take in the event of a real-life crime.