New York Standards for Financial Literacy

This outline shows how Zogo's curriculums align with New York's state recommendations for teaching financial literacy according to: http://www.nysed.gov/curriculum-instruction

Standards			Zogo Teen	Zogo
12.E1 INDIVIDUAL RESPONSIBILITY AND THE ECONOMY: Individuals should set personal financial goals, recognize their income needs and debt obligations, and know how to utilize effective budgeting, borrowing, and investment strategies to maximize wellbeing. GRADE 12	Economics Decisions in Our Lives 12.E1a	People have personal economic goals and make economic decisions	✔	✔
		Economic decisions (opportunities, resources (income and wealth), preferences, and ethics)	✔	✔
		Impact of national economic goals on individuals		✔
		Roles of individual (consumer, saver, investor, producer, earner, borrower, lender, taxpayer, and recipient of government services)	✔	✔
	Finance and Personal Finance 12.E1b	Definition of money (characteristics and functions)		✔
		Definition of finance (money management)		
		Personal financial goals and strategies	✔	✔
		Opportunity cost, trade offs	✔	✔
		Strategies to achieve long-term goals	✔	✔
		Budgeting	✔	✔
		Personal savings and investing	✔	✔
		Personal considerations (risk tolerance, values, age, family situation)	✔	✔
		Return on investment	✔	✔
		Managing risk through diversification	✔	✔
		Liquidity		✔
		Influence of advertising	✔	✔
		Personal taxes (W2, W4 and 1099 forms, filing status, deductions, exemptions)		✔
		Personal insurance (health, life, motor vehicle)	✔	✔
		Legal documents (wills, estate plans, prenuptial/postnuptial agreements, marriage licenses)		✔
		Retirement funds (IRA, Roth IRA, 409K Plan)	✔	✔
		Equity	✔	✔
		Debt (public and private)	✔	✔
		Roles markets play in directing funds		✔
		Types of markets: equity, debt, stock, bond, and commodity (New York Stock Exchange, NASDAQ, bond, commodities, currencies)		✔
		Effects of current events on domestic and global markets	✔	✔
		Risk	✔	✔

		Role of banks in the financial system and importance to consumers	✔	✔
		Kinds of banks and other deposit taking institutions (commercial, savings, investment)	✔	✔
		Banks and businesses	✔	✔
		Banks and the consumer	✔	✔

	Interest and Credit 12.E1c	Regulating the financial services industry	✔	✔
		Federal Reserve		✔
		State banking and insurance Commissions		✔
		F.D.I.C.	✔	✔
		Interest rates (costs, measuring, APRs, short- and long-term rates)	✔	✔
		Effects of raising and lowering rates		✔
		Compounding and the rule of 72		✔
		Interest rate spread		✔
		Nominal and real returns		✔
		Forms of credit (loans, credit cards, mortgage, commercial paper, treasury notes, bills, bonds)	✔	✔
		Benefits and costs of credit	✔	✔
		Credit and the consumer (personal credit reports and ratings, responsible use of credit, rights with creditors)	✔	✔
		Short-term vs. long-term credit	✔	✔
		Problems with credit and unsecured credit	✔	✔
		Credit score (calculations, consequences, relationship to borrowing rates)	✔	✔
		Credit cards (APR, grace period, hidden fees, credit card criteria, reward cards, department store cards)	✔	✔
		The impact of personal debt	✔	✔
		Predatory lending		✔
		Bankruptcy (types)		✔