

Personal Finance

Grade 9 to 12 Curriculum Correlations



JA learning experiences align with several aspects of the Ontario Ministry of Education curriculum and priorities. Below are examples of how this learning experience can be used to achieve some of the required learning outcomes of the curriculum. This JA learning experience also aligns well with the following areas of the curriculum: [Math & Business](#)

Course	Curriculum Objective	JA Learning Experience Connection
Grade 9: Mathematics (MTH1W)	<p>F. Financial Literacy</p> <ul style="list-style-type: none">• F1. demonstrate the knowledge and skills needed to make informed financial decisions• F1.1 identify a past or current financial situation and explain how it can inform financial decisions, by applying an understanding of the context of the situation and related mathematical knowledge• F1.3 compare the effects that different interest rates, lengths of borrowing time, ways in which interest is calculated, and amounts of down payments have on the overall costs associated with purchasing goods or services, using appropriate tools• F1.4 modify budgets displayed in various ways to reflect specific changes in circumstances, and provide a rationale for the modifications	<ul style="list-style-type: none">• Students learn that healthy personal finances take planning and managing. They begin to analyze major life events and issues that have financial implications• Students evaluate the effect their educational choices have on lifetime earnings• Students will create a monthly budget for independent living using an online tool. Students will need to select their expenses and ensure they're able to afford their lifestyle within a specific budget• Students learn key concepts such as Compound Interest, Debt, Interest, Investing, Savings• Students learn about reviewing their budget and the importance of making and keeping a spending plan

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<p align="center">Grade 11: Mathematics for Work & Everyday Life (MEL3E)</p>	<p>A. Earning and Purchasing</p> <ul style="list-style-type: none"> • 3.10 Make and justify a decision regarding the purchase of an item, using various criteria <p>B. Saving, Investing and Borrowing</p> <ul style="list-style-type: none"> • 2.2 determine the compound interest for a given investment, using repeated calculations of simple interest for no more than 6 compounding periods • 3.6 gather and interpret information about credit ratings, and describe the factors used to determine credit ratings and the consequences of a good or bad rating • 3.7 make and justify a decision to borrow, using various criteria under various circumstances 	<ul style="list-style-type: none"> • Students learn key concepts such as Compound Interest, Debt, Interest, Investing, Savings • Lesson 4: • Students learn difference between credit and debit. • Students analyze the importance of credit and the outcomes of wise and poor use of credit. • Understand the need to make good credit decisions to avoid costly consequences.
<p align="center">Grade 12: Mathematics for Work & Everyday Life (MEL4E)</p>	<p>B. Personal Finance</p> <ul style="list-style-type: none"> • 1.1 Identify the financial implications associated with living independently • 1.4 Gather, interpret, and compare information about the different types of ongoing living expenses associated with renting and owning accommodation • 2.1 Categorize personal expenses as non-discretionary or discretionary • 2.4 Design, explain, and justify a monthly budget suitable for an individual 	<ul style="list-style-type: none"> • Students will learn to identify the payroll deductions on their income • Learn that the goal of budgeting is to spend less than they earn by using an online tool to track income and monthly expenses • Students learn key concepts such as Budget, Opportunity Cost, Expenses, Fixed and Variable Expenses.

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<p style="text-align: center;">Grade 12: Foundation for College Mathematics (MAP4C)</p>	<p>B. Personal Finance</p> <ul style="list-style-type: none"> • 3.1 Gather, interpret, and describe information about living costs, and estimate the living costs of a household • 3.2 Design and present a savings plan to facilitate the achievement of a long-term goal • 3.3 Design, explain, and justify a monthly budget suitable for an individual 	<ul style="list-style-type: none"> • Students learn the role of income in personal finances • Learn the importance of planning in making financial decisions • Identify how payroll deductions affect income and how governments use these deductions to provide services across Canada • Students will create a monthly budget for independent living using an online tool. Students will need to select their expenses and ensure they're able to afford their lifestyle within a specific budget • Students analyze the role saving plays in their personal finances and how having a healthy savings plan is necessary in all phases of life. • Students do an interactive activity where they create their own savings plan.

Course	Curriculum Objective	JA Learning Experience Connection
<p style="text-align: center;">Grade 9 & 10: Introduction to Business (BBI10, BBI20)</p>	<p>Finance</p> <ul style="list-style-type: none"> • Identify the factors that need to be assessed in order to make effective purchasing decisions (e.g. cost, money available) • Demonstrate financial-planning skills and produce a personal financial plan (e.g. monthly plan, budget) • Assess the factors that will affect the value of investments over time (e.g. compound interest) • Explain the advantages and disadvantages of consumer credit • Describe the process of establishing a credit rating and applying for and obtaining credit 	<ul style="list-style-type: none"> • Students learn that healthy personal finances take planning and managing. They begin to analyze major life events and issues that have financial implications • Students will reflect on how their monthly wage compares to the average monthly cost of living on their own in Canada. They will create a monthly budget using an online tool. • Students will create a savings plan based on four key learnings - Pay Yourself First, Start Early, Pay Off High-Interest Debt, and Be Informed • Students analyze the importance of credit and the outcomes of wise and poor use of credit • Understand the need to make good credit decisions to avoid costly consequences