|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Financial Literacy Rubric** | | | | | | | | | | | |
| **Student Name:** | | | | **Date:** | | | | | | | |
| **Teacher Name:** | | | |  | | | | | | | |
| **Financial Literacy Skill** | **Almost Never**  **1** | | **Rarely**  **2** | | | **Occasionally**  **3** | | **Frequently**  **4** | | **Almost Always**  **5** | |
| **Essential Concept and/or Skill: *Demonstrates financial responsibility and planning skills to achieve financial goals for a lifetime of financial health.*** | | | | | | | | | | | |
| 1. Develops short- and long-term financial goals. | | | | | | | | | | | |
| * 1. Understands the concept of setting short-term, mid-term, & long-term financial goals. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Describes the impact of goal setting on personal financial success. |  |  |  | |  |  |  |  |  |  |  |
| 1. Understands needs versus wants. | | | | | | | | | | | |
| * 1. Explains the difference between needs and wants. Analyzes their own needs and wants to determine importance (prioritize). |  |  |  | |  |  |  |  |  |  |  |
| * 1. Develops plans to achieve their most important needs and wants. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Explores decisions made as a consumer and distinguish between fact and opinion in advertising. |  |  |  | |  |  |  |  |  |  |  |
| **Essential Concept and/or Skill: *Manages money effectively by developing spending plans and selecting appropriate financial instruments to maintain positive cash flow.*** | | | | | | | | | | | |
| 1. Develops a realistic spending plan for financial independence. | | | | | | | | | | | |
| * 1. Understands the need to develop a spending plan that promotes living within one’s means. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Evaluates spending plans that promote maintaining a larger income than expenditures. |  |  |  | |  |  |  |  |  |  |  |
| 1. Understands various sources of compensation. | | | | | | | | | | | |
| * 1. Identifies various types of income (e.g., allowances, salary, hourly wage, commission, benefits, gross and net income.) |  |  |  | |  |  |  |  |  |  |  |
| * 1. Explains how income affects lifestyle and spending choices. |  |  |  | |  |  |  |  |  |  |  |
| 1. Understands the use of bank accounts. | | | | | | | | | | | |
| * 1. Understands the responsibility of maintaining accounts using checking accounts, debit cards, and ATM cards. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Demonstrates the ability to settle (balance) personal records with financial institution’s records. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Differentiates between interest-bearing and noninterest-bearing accounts. |  |  |  | |  |  |  |  |  |  |  |
| **Essential Concept and/or Skill: *Makes informed and responsible decisions about incurring and repaying debt to remain both creditworthy and financially secure.*** | | | | | | | | | | | |
| 1. Identifies responsible credit card management. | | | | | | | | | | | |
| * 1. Compares offers of credit cards, instant loans, and introductory offers (low rate introductory, startup fees, and fixed rate). |  |  |  | |  |  |  |  |  |  |  |
| * 1. Explains credit card features, including annual fees, interest rates, and incentives. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Understands implications of making minimum payments, late payments, and late fees. |  |  |  | |  |  |  |  |  |  |  |
| 1. Understands different types of debt. | | | | | | | | | | | |
| * 1. Understands the types of consumer debt |  |  |  | |  |  |  |  |  |  |  |
| * 1. Compares loan terms and rates to determine best choice. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Identifies the impact of loans on a personal financial plan, such as auto, student, credit card, major purchase. |  |  |  | |  |  |  |  |  |  |  |
| 1. Understands rights and responsibilities of borrowers. | | | | | | | | | | | |
| * 1. Identifies factors considered for qualifying for and securing a loan (i.e., what makes a person a good or bad credit risk). |  |  |  | |  |  |  |  |  |  |  |
| * 1. Understands the meaning of a credit score and how it is used to negotiate better loan options. Identifies the steps in checking their own credit score and making corrections if needed. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Explains the potential consequences for not meeting the requirements of the agreement (i.e., payment amount, due dates, insurance, etc.). |  |  |  | |  |  |  |  |  |  |  |
| **Essential Concept and/or Skill: *Evaluates and identifies appropriate risk management options, including types of insurance, non-insurance, and identity protection.*** | | | | | | | | | | | |
| 1. Establishes strategies for protection of identity. | | | | | | | | | | | |
| * 1. Describes the importance of protecting their identity. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Distinguishes real from fake solicitations. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Understands the impact of technology on personal security. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Identifies important identification numbers and explains when they should or should not be shared. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Explains ways to protect their identity. |  |  |  | |  |  |  |  |  |  |  |
| 1. Recognizes different types of insurance. | | | | | | | | | | | |
| * 1. Explains different types of insurance and identify the need for each. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Determines options available to reduce the cost of premiums. |  |  |  | |  |  |  |  |  |  |  |
| **Essential Concept and/or Skill: *Assesses the value, features, and planning processes associated with savings, investing, and asset building, and applies this knowledge to achieve long-term financial security.*** | | | | | | | | | | | |
| 1. Recognizes investment options. | | | | | | | | | | | |
| * 1. Explains the importance of savings. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Explains the impact of short- and long-term financial goals for asset building. |  |  |  | |  |  |  |  |  |  |  |
| * 1. Describes the importance of adjusting goals over a lifetime to plan for the future. |  |  |  | |  |  |  |  |  |  |  |