

**Essential Standard:**

- CE.PFL.1 Analyze the concepts and factors that enable individuals to make informed financial decisions for effective resource planning.
  - Concept(s): Income and Careers, Financial Responsibility, Decision Making, Saving and Investing, Credit and Debt

**CE.PFL.1.1**

**Explain how education, income, career, and life choices impact an individual's financial plan and goals (e.g., job, wage, salary, college/university, community college, military, workforce, skill development, social security, entrepreneur, rent, mortgage, etc.).**

**Students will understand:**

1. Choices people make have benefits, costs, risks, and/or consequences which may affect future financial goals.
2. An individual's education and career decisions can have intended and/or unintended consequences which can affect financial wellbeing.
3. A person's education, level of income and career and life choices can contribute to actions and/or decisions which may or may not facilitate effective financial planning and growth.

**Students will know:**

1. Examples of possible tradeoffs individuals may be forced to make as they seek to achieve their financial goals.
2. How and why a person's life and/or career choices often involve trade-offs.
3. That a person's income and wealth is mostly dependent on the kind of human capital that they possess (e.g., knowledge, habits, and skills).
4. Examples of appropriate ways to improve one's ability to make proper financial choices.
5. Examples of the types of financial consequences a person may experience by not finishing their high school education or by choosing not to seek some type of formal post-secondary education or training.

**Key Terminology:**

- Financial wellbeing - is the ability to have your wealth serve your life and to have the financial means to comfortably attain whatever personal goals you have to enjoy a gratifying lifestyle.