

Nevada Academic Content Standards for Social Studies – Financial Literacy

Content themes

The table below provides the content themes for the Financial Literacy content area.

Financial Literacy (FL)
Financial decision-making
Savings and spending
Credit and debt
Insurance, investing, and risk
College and career readiness

Content standards

The following content standards are for grades 3-12 in the Financial Literacy content area. These standards will be added to the current 2017 NVACS for Social Studies document. In grades 3-5, the financial literacy standards will be incorporated into the existing standards table. In grades 6-8 and grades 9-12, the financial literacy standards will be presented in a separate table for districts to decide how to incorporate them.

Grade 3: Movement Around Our World

Content Themes	Grade 3: Movement Around Our World
Financial decision-making (FL)	SS.3.26. Distinguish between needs and wants.
Savings and spending (FL)	SS.3.27. Describe the difference between saving and spending.
Insurance, investing, and risk (FL)	SS.3.28. Define personal information and what is appropriate to share or keep private.

Grade 4: Nevada: Past and Present

Content Themes	Grade 4: Nevada: Past and Present
Credit and debt (FL)	SS.4.31. Identify methods of payment for goods and services.
Savings and spending (FL)	SS.4.32. Explain the benefits of saving and methods of saving including but not limited to financial institutions, piggy banks, etc.
Insurance, investing, and risk (FL)	SS.4.33. Determine the consequences of sharing personal information with others.
College and career preparedness (FL)	SS.4.34. Examine jobs related to a career of interest.

Grade 5: U.S.: Creating a New Nation

Content Themes	Grade 5: U.S.: Creating a New Nation
Financial decision-making (FL)	SS.5.35. Describe the importance of setting financial goals.
Credit and debt (FL)	SS.5.36. Compare interest in regard to credit and savings.
Insurance, investing, and risk (FL)	SS.5.37. Identify methods of how to protect one’s identity from common threats.
College and career preparedness (FL)	SS.5.38. Explain the standard of living in relationship to quality of life.

Grades 6-8 Financial Literacy Standards

By the conclusion of grade 8, each student will continue to strengthen their knowledge of financial literacy. Students will learn to examine financial goals, identify risk factors, understand a budget, and explore college and career options.

Content Themes	Grades 6-8: Financial Literacy
Financial decision-making (FL)	<p>SS.6-8.FL.1. Prioritize and evaluate personal financial goals based on needs and wants.</p> <p>SS.6-8.FL.2. Investigate consequences of potential financial decisions to make reasoned financial choices.</p> <p>SS.6-8.FL.3. Describe the services offered by various financial institutions.</p>
Savings and spending (FL)	SS.6-8.FL.4. Discuss the components of a personal budget, including income, planned spending, and expenses.
Credit and debt (FL)	<p>SS.6-8.FL.5. Explain how debit cards differ from credit cards.</p> <p>SS.6-8.FL.6. Explain an individual’s rights and responsibilities as a consumer.</p> <p>SS.6-8.FL.7. Discuss the cost of borrowing money for different types of goods and services including but not limited to: consumables, vehicles, education, and housing.</p>
Insurance, investing, and risk (FL)	<p>SS.6-8.FL.8. Investigate ways to prevent and limit the consequences of identity theft and fraud.</p> <p>SS.6-8.FL.9. Explain how an investment differs from a savings account in potential risks and returns.</p>
College and career preparedness (FL)	<p>SS.6-8.FL.10. Identify college and career options and their effect on the standard of living.</p> <p>SS.6-8.FL.11. Identify important academic requirements for financing postsecondary programs.</p>

Grades 9-12 Financial Literacy

By the conclusion of grade 12, each student will have learned to evaluate and assess personal financial literacy skills for success in a complex financial environment. Students will practice setting financial goals, evaluate financial information, examine loans and investments, and apply financial knowledge for college and career decision-making.

Content Themes	Grades 9-12: Financial Literacy
Financial decision-making (FL)	<p>SS.9-12.FL.1. Analyze the alternatives and consequences of financial decision-making in the development of financial goals.</p> <p>SS.9-12.FL.2. Evaluate assessment and computation of taxes at the local, state, and federal level.</p> <p>SS.9-12.FL.3. Locate and evaluate financial information from various sources.</p>
Savings and spending (FL)	<p>SS.9-12.FL.4. Develop and evaluate a personal financial plan, including a savings plan, utilizing a financial record keeping system.</p>
Credit and debt (FL)	<p>SS.9-12.FL.5. Analyze the cost and benefits of different types of credit and debt including how to avoid and resolve debt problems.</p> <p>SS.9-12.FL.6. Explain the purpose of a credit report, how that report is used by lenders, and the borrower's rights and responsibilities related to a credit report.</p> <p>SS.9-12.FL.7. Compare and contrast different types of loans with attention to, interest rates, terms of the loan, compounding frequency in relation to managing debt and consequences of acquiring debt.</p>
Insurance, investing, and risk (FL)	<p>SS.9-12.FL.8. Analyze methods to prevent and limit the consequences of identity theft and fraud.</p> <p>SS.9-12.FL.9. Distinguish the cost and benefits of various investment strategies including securities, stocks, and bonds; with attention to compound interest and methods of buying and selling investments.</p> <p>SS.9-12.FL.10. Analyze the purpose and specifics of various insurance plans as well as compare quality of insurance providers.</p>
College and career preparedness (FL)	<p>SS.9-12.FL.11. Evaluate college and career choices and their effect on the standard of living.</p> <p>SS.9-12.FL.12. Practice completing important financial, academic, and career documents including but not limited to: loan applications, scholarship applications, job applications, resumes, etc.</p> <p>SS.9-12.FL.13. Analyze the requirements and benefits of postsecondary financing options including but not limited to: Free Application for Federal Student Aid, Western Interstate Commission for Higher Education, Governor Guinn Millennium Scholarship, Silver State Opportunity Grant Program, prepaid tuition, and college savings programs.</p>