



Goal Setting – having a financial plan

Module 1

OVERVIEW

Module 1 aims to alert students to the need for a planned approach to financial management.

ENDURING UNDERSTANDINGS

- Every personal and financial decision you make today affects the options you will have tomorrow.
- Goals in your financial plan should reflect your values.
- Each financial plan should include short, medium and long term goals which specify what you want to achieve and how.
- The power to control your financial success is in your own hands.

LEARNING OUTCOMES

Students:

- Identify their personal goals
- Identify the relationship between personal values and financial goals
- Develop an awareness of the life cycle and its effects on a personal financial plan
- Recognise that creating a financial plan involves the management of money to achieve goals
- Understand that financial decisions made today have an opportunity cost that will impact on the future

POWER WORDS

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CURRICULUM MAPPING

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LIST OF TOPICS

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POWER WORDS

As students work through each topic in this module they will encounter words that may be new to them, crucial to understanding and completing the worksheets, and/or difficult to spell. In addition, students may simply find some of this vocabulary interesting, planning to use it in the future. Understanding and being able to use these words will provide students with more power to make future financial decisions.

There are several approaches to using this “glossary”. The intention is for students to investigate and find the meanings. They could be given the complete list before they start the module, or they could set up a table and add new words as they progress through the activities. There are also specific POWER WORD activities in some topics.

This list is not exhaustive.

Budget	Financial Position
Choice	Priority
Finance	Resources
Goals	Saving
Motivate	Smart Goals
Needs	Socio-Economic
Opportunity cost	Strategy
Option	Sustainable
Profile	Values
Financial Plan	Wants





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CURRICULUM MAPPING

ENGLISH	MATHEMATICS	GENERAL CAPABILITIES
<p>LITERACY YEAR 9 Interpreting, analysing, evaluating</p> <ul style="list-style-type: none"> • Interpret, analyse and evaluate how different perspectives of issue, event, situation, individuals or groups are constructed to serve specific purposes in texts (ACELY1742) 		<p>CRITICAL & CREATIVE THINKING Inquiring – identifying exploring & organising information & ideas</p> <p>Pose questions</p> <ul style="list-style-type: none"> • Pose questions to critically analyse complex issues and abstract ideas (ACELT1812, ACMSP228) <p>Reflecting on thinking and processes Think about thinking (metacognition)</p> <ul style="list-style-type: none"> • Give reasons to support their thinking, and address opposing viewpoints and possible weaknesses in their own positions (ACELT1640, ACMSP247) <hr/> <p>PERSONAL & SOCIAL CAPABILITY Self-management</p> <p>Develop self-discipline and set goals</p> <ul style="list-style-type: none"> • Critically analyse self-discipline strategies and personal goals and consider their application in social and work-related contexts (ACELY1751) <p>Work independently and show initiative</p> <ul style="list-style-type: none"> • Establish personal priorities, manage resources effectively and demonstrate initiative to achieve personal goals and learning outcomes (ACELY1756)

Teacher Notes
Module Overview and Curriculum Mapping





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CURRICULUM MAPPING

NCFLF DIMENSIONS

Knowledge & Understanding

- Identify and explain strategies to manage personal finances
- Explain the various factors that may impact on achieving personal financial goals

Competence

- Investigate the financial decisions required at significant life-stage events

Responsibility & Enterprise

- Research and identify the ethical and moral dimensions of consumer choices in specific circumstances and consequences for themselves, their families, the broader community and/or the environment
- Explore the economic cost of individual and collective consumer decisions of the broader community and the environment
- Appreciate that there is often no one right answer in making financial decisions because these depend on individual circumstances, preferences and values

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