

2020 Saskatchewan Curriculum

Financial Literacy 20, 30

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Introduction

Practical and Applied Arts is an area of study in Saskatchewan's Core Curriculum which is intended to provide all Saskatchewan students with an education that will serve them well regardless of their choices after leaving school. Through its various components and initiatives, Core Curriculum supports the achievement of the Goals of Education for Saskatchewan. For current information regarding Core Curriculum, please refer to the *Registrar's Handbook for School Administrators* found on the Government of Saskatchewan website. For additional information related to the various components and initiatives of Core Curriculum, please refer to the Government of Saskatchewan website for policy and foundation documents.

This curriculum provides the intended learning outcomes organized in modules from which teachers/schools select a minimum of 100 hours for each course. The curriculum reflects current Practical and Applied Arts education research and updated technology and is responsive to changing demographics within the province.

All students will work toward the achievement of the provincial outcomes. Some students, however, will require additional supports. Effective instruction, including the use of the Adaptive Dimension, will support most students in achieving success. The Adaptive Dimension refers to the concept of making adjustments to any or all of the following variables: learning environment, instruction, assessment and resources. Adjustments to these variables are intended to make learning meaningful and appropriate and to support achievement. **Within the context of the Adaptive Dimension, curricular outcomes are not changed; adaptive variables are adjusted so that the curricular outcomes can be achieved. Please refer to the Saskatchewan Curriculum website for more information on the Adaptive Dimension.**

Course Synopses

Financial Literacy 20 focuses on seven areas: earning, saving, spending, borrowing, sharing, investing and protecting. The course is an introduction to financial issues and decisions that students may already be facing and addresses topics such as the purposes of money, the importance of decision making as it applies to finances, information security, budgeting fundamentals, cell phone contracts, maintaining accurate financial records, the concept of interest and career opportunities in the financial industry.

Financial Literacy 30 focuses on seven areas: earning, saving, spending, borrowing, sharing, investing and protecting. The course addresses more complex financial issues and decisions that students may already be facing while highlighting others they are likely to face within the first few years of leaving high school. It touches upon more complex topics such as home ownership; debt management, including bankruptcy; purchasing and leasing property including vehicles; and planning for the future (e.g., retirement planning) which are part of a lifelong financial journey.

Modules from the *Financial Literacy 20, 30* curriculum are recommended for both middle level and secondary Practical and Applied Arts survey courses. Refer to pages 36 and 38 respectively for charts that identify the modules recommended for middle level and secondary survey courses.

Unique Features of Practical and Applied Arts

Curricula in the Practical and Applied Arts (PAA) have several features unique to this area of study. The reasons for inclusion of these features in PAA curricula are to encourage flexibility in school programming, to support community partnerships that facilitate learning beyond the classroom and to ensure the practical emphasis of the program.

PAA curricula contain all courses in a **single document** whether it is one course or a series of several. This feature allows schools and teachers the flexibility to choose modules supportive of their students' needs as well as utilize available facilities and equipment. The order and number of outcomes in a course can vary between schools as long as the integrity of the discipline and the required 100 hours per course are maintained.

All PAA curricula are designed using **modules**, each with a single outcome for students to achieve. To aid teachers and schools in course planning, each module is designated as Introductory, Intermediate, or Advanced. Modules may also have prerequisite modules. Core modules are compulsory modules that must be covered in pure courses of study for developmental or safety reasons. Some modules may serve as prerequisites for more advanced study. Each module provides a suggested time to aid teachers in planning their courses. Each module may take more or less than the suggested time depending on factors such as background knowledge of the students.

A third unique feature of PAA curricula is the inclusion of an optional **Extended Study** module in each course. The Extended Study module allows teachers to create their own outcome and indicators relevant to the purpose and areas of focus for the subject to meet their students' needs. Using Extended Study modules to accommodate advances in technology and changing practices is one way that teachers can ensure their programs stay current with industry standards.

Work Study modules encourage personalized learning and development of community relationships. Work Study is designed as a work-based learning portion of a course to provide off-campus educational opportunities for individuals or small groups in a work setting. Planning and assessment are managed by the teacher while the learning opportunity is provided by an expert in the community. Practical skills developed in school are directly transferred to a work environment.

Transferable work skills are a desirable aspect of lifelong learning. The practical nature of these skills enriches students' lives as they transition into life beyond Grade 12. In Canada, two taxonomies of transferable work skills have been produced. The Conference Board of Canada developed a list of Employability Skills and Human Resources and Service Development Canada identified a series of Essential Skills. Students will be familiar with both of these taxonomies from their learning in Grade 8 Career Education.

More details on the above curriculum features are provided in the *Practical and Applied Arts Handbook* available on the Ministry of Education website.

Purpose and Areas of Focus for Financial Literacy 20, 30

Secondary students make financial decisions every day. Financially literate students are able to make informed decisions that will impact their lives, families, communities and the environment. Equipping Saskatchewan students with foundational knowledge and skills in financial literacy helps them approach basic and complex topics associated with financial decisions.

The purpose of Financial Literacy is to develop informed consumers with the habits, attitudes, and critical thinking skills necessary to approach financial decisions ethically and with competence and confidence—both now and in their future lives. Equipping all Saskatchewan students with the ability to analyze, understand, apply and appreciate the basic and complex topics associated with financial decision-making within the context of their economic and cultural environments, benefits students, their communities, the environment and society as a whole. This curriculum seeks to develop within every student the capacity to make informed financial decisions as they transition through and beyond secondary school and into adulthood.

Areas of Focus identify the key components of what students are expected to know, understand and be able to do upon completion of learning in a Practical and Applied Arts curriculum. Because PAA curricula generally contain more learning than one course (1 credit), the Areas of Focus are not meant to be fully attainable after 100 hours of learning. The Areas of Focus for Financial Literacy are:

- **Earning** – receiving money and/or resources as recognition for paid or unpaid work;
- **Saving** – purposefully setting aside resources for future use and/or enjoyment;
- **Spending** – consciously using resources to enhance the well-being of self and others;
- **Borrowing** – taking something on loan, with a promise of returning it, or its equivalent, often at a higher value, by a specific time;
- **Sharing** – giving of one’s skills, abilities, time or resources to enhance the well-being of community and self;
- **Investing** – engaging in reflective decision-making for future benefit; and,
- **Protecting** – recognizing, appreciating and maintaining the value and worth of oneself, community resources and the environment.

The curriculum addresses financial topics and decisions that students may already be facing while highlighting others they may face within the first few years of leaving high school. In addition, the curriculum touches upon more complex topics such as home ownership, debt management and planning for the future as part of a lifelong financial journey.

Teaching Financial Literacy

For some students, parents and guardians, the topic of finances may be a sensitive one to discuss. It is important that teachers reassure students, parents and guardians that confidential financial information will not be requested or shared. It may be appropriate to encourage students to share their learning with peers, parents and guardians as it will reinforce their learning while helping to increase financial knowledge and skills in others.

The Financial Literacy curriculum is best implemented using examples and scenarios that deal with financial topics and decisions students may encounter in their daily lives now or in the future. Wherever possible, students should create or be given fictional scenarios where they define a problem or issue, gather information, propose solutions and then defend what they perceive to be the best solution for the issue at hand. Examples and scenarios allow students to apply decision-making strategies in a safe environment without discussing personal or family finances.

Students' cultural, religious and community perspectives must be validated and honoured as they approach financial topics and decisions informed by their own and communities' perspectives, histories and life experiences. Following are examples of financial practices informed by diverse worldviews:

- First Nations traditional worldviews value sharing with family and community rather than accumulating wealth for the sole purpose of consumerism. The concept of giveaways—giving what one treasures most to receive what one needs—creates a cycle of giving and receiving that does not necessarily involve money.
- Islamic traditional practices prohibit the earning or payment of interest and the investment in businesses that provide goods or services considered contrary to Islamic principles.
- Christianity traditionally values the principle of tithing as an act of worship and good stewardship of resources that are God-given.

The degree to which individuals follow their traditional cultural, community or religious perspectives will vary, but students should be challenged to see how these principles are and can be applied to finances today. Teachers should reach out to community leaders to gain an understanding of the local perspectives on the seven areas of focus including earning, saving, spending, borrowing, sharing, investing and protecting.

Financial topics and decisions should never be approached with a 'one size fits all' mentality. Saskatchewan's diverse population and socio-economic demographics require teachers to be sensitive to their students' individual circumstances as well as community perspectives, histories and life experiences and to design learning opportunities that are appropriate within those contexts. Saskatchewan's multi-faceted economic and cultural landscape continues to evolve. Mutual understanding of a variety of perspectives enhances the learning experience for all students.

Grades 7-12 Practical and Applied Arts

Opportunities available to students within Practical and Applied Arts are numerous. The choices assist students in developing personal skills, gaining entry level employment skills or pursuing apprenticeship opportunities in the trades. Students have the opportunity to explore and develop career pathways.

Each Practical and Applied Arts curriculum is composed of modules configured into courses, along with suggestions for modules that are suitable for middle or secondary level survey courses. PAA curricula are grouped in clusters according to common themes. Because various combinations of modules can be chosen, the courses will have variable occupational or career pathways to post-secondary education and training or workplace opportunities.

The modular design provides for flexibility and for community involvement. The design allows teachers and schools to develop unique PAA offerings that reflect student interest and school/community resources. Partnerships with community businesses and service providers enhance learning opportunities in a community context.

Practical and Applied Arts courses can be offered in two ways within a school—as pure or survey course offerings. A pure course at the secondary level is a course where core (compulsory) modules are taught, and optional modules are selected from the same PAA curriculum to total 100 hours. A survey course is a configuration of modules recommended from a minimum of three pure PAA curricula to create a middle level course of a minimum of 50 hours or a secondary level course to total 100 instructional hours (1 credit). The *Practical and Applied Arts Handbook* offers recommendations for configuring survey courses at the middle and secondary levels.

Broad Areas of Learning

There are three Broad Areas of Learning that reflect Saskatchewan's Goals of Education. All areas of study contribute to student achievement of the Goals of Education through helping students achieve knowledge, skills and attitudes related to these Broad Areas of Learning. The K-12 goals and grade level outcomes for each area of study are designed for students to reach their full potential in each of the following Broad Areas of Learning.

Sense of Self, Community and Place*

(Related to the following Goals of Education: Understanding and Relating to Others, Self Concept Development and Spiritual Development)

Students possess a positive sense of identity and understand how it is shaped through interactions within natural and constructed environments. They are able to nurture meaningful relationships and appreciate diverse beliefs, languages and practices from the diversity of cultures in our province, including First Nations and Métis. Through these relationships, students demonstrate empathy and a deep understanding of self, others and the influence of place on identity. In striving to balance their intellectual, emotional, physical and spiritual dimensions, students' sense of self, community and place is strengthened.

To engage in the Practical and Applied Arts, students need to use knowledge and skills and to interact with each other. Through the Practical and Applied Arts, students learn about themselves, others, and the world around them. They use their new understanding and skills to explore who they are and who they might become. Practical and Applied Arts programming should vary by school to reflect the community at large. Community projects can play a key role in Practical and Applied Arts programming and connect the school more closely to the community.

Lifelong Learners

(Related to the following Goals of Education: Basic Skills, Lifelong Learning, Positive Lifestyle)

Students are curious, observant and reflective as they imagine, explore and construct knowledge. They demonstrate the understandings, abilities and dispositions necessary to learn from subject discipline studies, cultural experiences and other ways of knowing the world. Such ways of knowing support students' appreciation of Indigenous worldviews and learning about, with and from others. Students are able to engage in inquiry and collaborate in learning experiences that address the needs and interests of self and others. Through this engagement, students demonstrate a passion for lifelong learning.

Students in Practical and Applied Arts courses will gain a positive sense of identity and efficacy through development of practical skills and knowledge. Many Practical and Applied Arts curricula are closely related to careers found in Saskatchewan and, therefore, are directly connected to lifelong learning whether in a professional career or through hobbies and personal interests.

Engaged Citizens

(Related to the following Goals of Education: Career and Consumer Decisions, Membership in Society and Growing with Change)

Students demonstrate confidence, courage and commitment in shaping positive change for the benefit of all. They contribute to the environmental, social and economic sustainability of local and global communities. Their informed life, career and consumer decisions support positive actions that recognize a broader relationship with, and responsibility for, natural and constructed environments. Along with this responsibility, students recognize and respect the mutual benefits of Charter, Treaty and other constitutional rights and relationships. Through this recognition, students advocate for self and others, and act for the common good as engaged citizens.

Engaged citizens have empathy for those around them and contribute to the well-being of the community as a whole. Practical and Applied Arts students learn how new skills and abilities enable them to make a difference in their personal lives as well as in their family and community. Skills and abilities gained in Practical and Applied Arts courses build a sense of confidence which encourages students to participate effectively in their world.

*A sense of place is a geographical concept that attempts to define our human relationships with the environment and knowledge derived from this relationship.

Cross-curricular Competencies

The Cross-curricular Competencies are four interrelated areas containing understanding, values, skills and processes which are considered important for learning in all areas of study. These competencies reflect the Common Essential Learnings and are intended to be addressed in each area of study at each grade.

Developing Thinking

(Related to CEL of Critical and Creative Thinking)

Constructing knowledge (i.e., factual, conceptual, procedural, and metacognitive) is how people come to know and understand the world around them. Deep understanding develops through thinking and learning contextually, creatively, and critically in a variety of situations, both independently and with others.

Think and learn contextually

- Apply prior knowledge, experiences, and the ideas of self and others in new contexts.
- Analyze connections or relationships within and/or among ideas, experiences, or natural and constructed objects.
- Recognize that a context is a complex whole made of parts.
- Analyze a particular context for ways that parts influence each other and create the whole.
- Explore norms*, concepts, situations, and experiences from several perspectives, theoretical frameworks, and worldviews.

Think and learn creatively

- Show curiosity and interest in the world, new experiences, materials, and puzzling or surprising events.
- Experiment with ideas, hypotheses, educated guesses, and intuitive thoughts.
- Explore complex systems and issues using a variety of approaches such as models, simulations, movement, self-reflection, and inquiry.
- Create or re-design objects, designs, models, patterns, relationships, or ideas by adding, changing, removing, combining, and separating elements.
- Imagine and create central images or metaphors for subject area content or cross-disciplinary ideas.

Think and learn critically

- Analyze and critique objects, events, experiences, ideas, theories, expressions, situations, and other phenomena.
- Distinguish among facts, opinions, beliefs, and preferences.
- Apply various criteria to assess ideas, evidence, arguments, motives, and actions.
- Apply, evaluate, and respond to differing strategies for solving problems and making decisions.
- Analyze factors that influence self and others' assumptions and abilities to think deeply, clearly, and fairly.

*Norms can include unexamined privilege (i.e., unearned rights/entitlements/immunity/exemptions associated with being “normal”) which creates a power imbalance gained by birth, social position, or concession and provides a particular context.

Developing Identity and Interdependence

(Related to CELs of Personal and Social Development and Technological Literacy)

Identity develops as an individual interacts with others and the environment, and learns from various life experiences. The development of a positive self-concept, the ability to live in harmony with others, and the capacity and aptitude to make responsible decisions about the natural and constructed world supports the concept of interdependence. The focus within this competency is to foster personal reflection and growth, care for others, and the ability to contribute to a sustainable future.

Understand, value, and care for oneself (intellectually, emotionally, physically, spiritually)

- Recognize that cultural and linguistic backgrounds, norms, and experiences influence identity, beliefs, values, and behaviours.
- Develop skills, understandings, and confidence to make conscious choices that contribute to the development of a healthy, positive self-identity.
- Analyze family, community, and societal influences (such as recognized and unrecognized privileges) on the development of identity.
- Demonstrate self-reliance, self-regulation, and the ability to act with integrity.
- Develop personal commitment and the capacity to advocate for self.

Understand, value, and care for others

- Demonstrate openmindedness* toward, and respect for all.
- Learn about various peoples and cultures.
- Recognize and respect that people have values and worldviews that may or may not align with one's own values and beliefs.
- Value the varied abilities and interests of individuals to make positive contributions to society.
- Advocate for the well-being of others.

Understand and value social, economic, and environmental interdependence and sustainability**

- Examine the influence of worldviews on one's understanding of interdependence in the natural and constructed world.
- Evaluate how sustainable development depends on the effective and complex interaction of social, environmental, and economic factors.
- Analyze how one's thinking, choices, and behaviours affect living and non-living things, now and in the future.
- Investigate the potential of individual and group actions and contributions to sustainable development.
- Demonstrate a commitment to behaviours that contribute to the well-being of the society, environment, and economy – locally, nationally, and globally.

*Openmindedness refers to a mind that is open to new ideas, and free from prejudice or bias in order to develop an “ethical space” between an existing idea and a new idea (Ermine).

**Sustainability refers to making informed decisions for the benefit of ourselves and others, now and for the future, and to act upon those decisions for social, economic, and environmental well-being.

Developing Literacies

(Related to CELs of Communication, Numeracy, Technological Literacy, and Independent Learning)

Literacies provide many ways to interpret the world and express understanding of it. Being literate involves applying interrelated knowledge, skills, and strategies to learn and communicate with others. Communication in a globalized world is increasingly multimodal. Communication and meaning making, therefore, require the use and understanding of multiple modes of representation. Each area of study develops disciplinary literacies (e.g., scientific, economic, physical, health, linguistic, numeric, aesthetic, technological, cultural) and requires the understanding and application of multiple literacies (i.e., the ability to understand, critically evaluate, and communicate in multiple meaning making systems) in order for students to participate fully in a constantly changing world.

Construct knowledge related to various literacies

- Acknowledge the importance of multiple literacies in everyday life.
- Understand that literacies can involve words, images, numbers, sounds, movements, and other representations and that these can have different interpretations and meanings.
- Examine the interrelationships between literacies and knowledge, culture, and values.
- Evaluate the ideas and information found in a variety of sources (e.g., people, databases, natural and constructed environments).
- Access and use appropriate technologies to investigate ideas and deepen understanding in all areas of study.

Explore and interpret the world using various literacies

- Inquire and make sense of ideas and experiences using a variety of strategies, perspectives, resources, and technologies.
- Select and critically evaluate information sources and tools (including digital) based on the appropriateness to specific tasks.
- Use various literacies to challenge and question understandings and interpretations.
- Interpret qualitative and quantitative data (including personally collected data) found in textual, aural, and visual information gathered from various media sources.
- Use ideas and technologies in ways that contribute to creating new insight.

Express understanding and communicate meaning using various literacies

- Create, compute, and communicate using a variety of materials, strategies, and technologies to express understanding of ideas and experiences.
- Respond responsibly and ethically to others using various literacies.
- Determine and use the languages, concepts, and processes that are particular to a discipline when developing ideas and presentations.
- Communicate ideas, experiences, and information in ways that are inclusive, understandable, and useful to others.
- Select and use appropriate technologies in order to communicate effectively and ethically.

Developing Social Responsibility

(Related to CELs of Communication, Critical and Creative Thinking, Personal and Social Development, and Independent Learning)

Social responsibility is the ability of people to contribute positively to their physical, social, and cultural environments. It requires an awareness of unique gifts and challenges among individuals and communities and the resulting opportunities that can arise. It also requires participation with others in creating an ethical space* to engage in dialogue, address mutual concerns, and accomplish shared goals.

Use moral reasoning processes

- Evaluate the possible consequences of a course of action on self, others, and the environment in a particular situation.
- Consider the implications of a course of action when applied to other situations.
- Consistently apply fundamental moral values** such as “respect for all”.
- Demonstrate a principle-based approach to moral reasoning.
- Examine how values and principles have been and continue to be used by persons and cultures to guide conduct and behaviour.

Engage in communitarian thinking and dialogue

- Model a balance in speaking, listening, and reflecting.
- Ensure that each person has an opportunity to contribute.
- Demonstrate courage to express differing perspectives in a constructive manner.
- Use consensus-building strategies to work towards shared understanding.
- Be sensitive to, and respectful of, diversity and different ways of participating.

Take social action

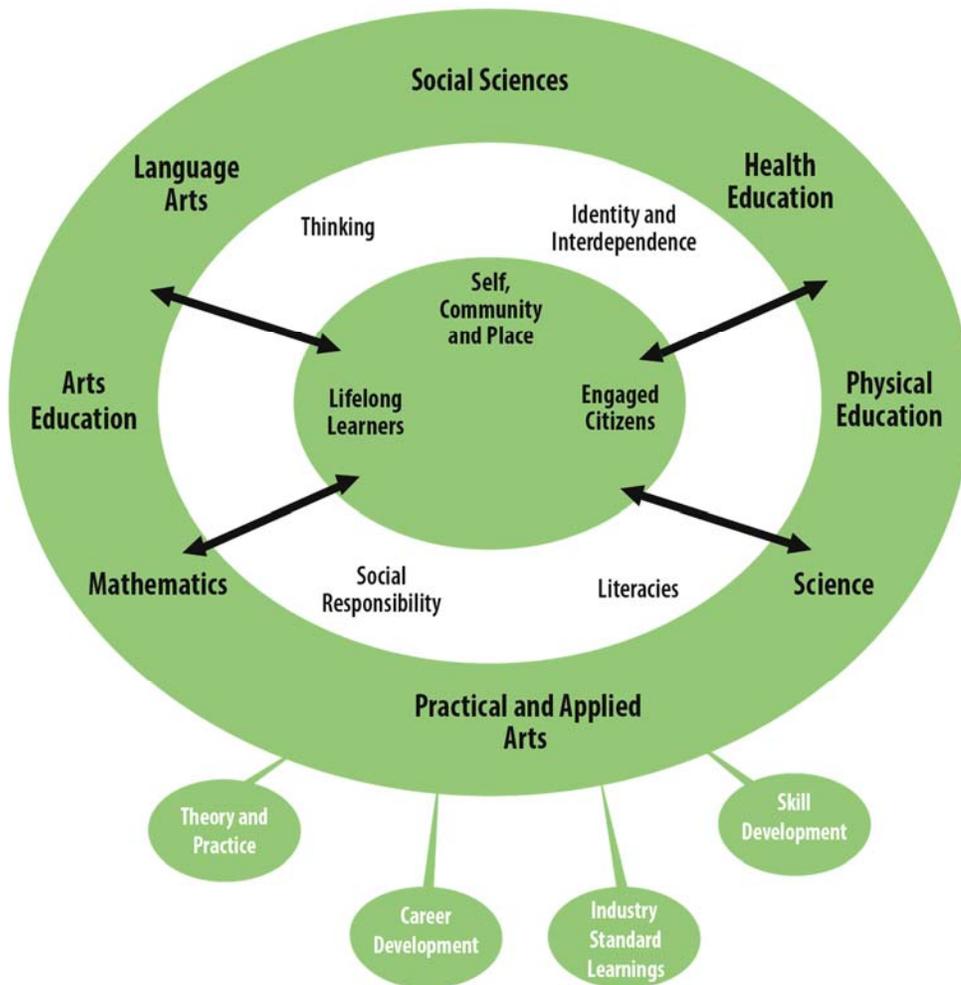
- Demonstrate respect for and commitment to human rights, treaty rights, and environmental sustainability.
- Contribute to harmony and conflict resolution in own classroom, school, family, and community.
- Provide support in a manner that is respectful of the needs, identity, culture, dignity, and capabilities of all persons.
- Support individuals in making contributions toward achieving a goal.
- Take responsible action to change perceived inequities or injustice for self and others.

*An ethical space exists between separate worldviews. In this space, “we can understand one another’s knowledge systems” (Ermine, 2006). For further information, see Willie Ermine’s work related to ethical space.

**The most basic moral value underlying development of the CEL of Personal and Social Development is that of respect for persons. For further discussion, related to fundamental moral values, refer to *Understanding the Common Essential Learnings: A Handbook for Teachers* (1988, pages 42-49). See also the *Renewed Objectives for the CELs of Critical and Creative Thinking and Personal and Social Development* (2008).

Aim and Goals

The aim of 7-12 Practical and Applied Arts is to provide life skills to prepare students to participate as family members, community members, citizens, consumers and producers in Canadian society.



Goals are broad statements identifying what students are expected to know and be able to do upon completion of the learning in a particular area of study by the end of Grade 12. The goals of 7-12 Practical and Applied Arts are:

- **Theory and Practice** – Students will be engaged in a balance of theory and practice for lifelong learning.
- **Career Development** – Students will experience opportunities for career awareness, exploration and experience.
- **Industry Standard Learnings** – Students will gain industry standard learnings to assist them in accessing post-secondary education, training and employment.
- **Skill Development** – Students will develop the skills needed to enter, stay in and progress in the world of work.

Inquiry

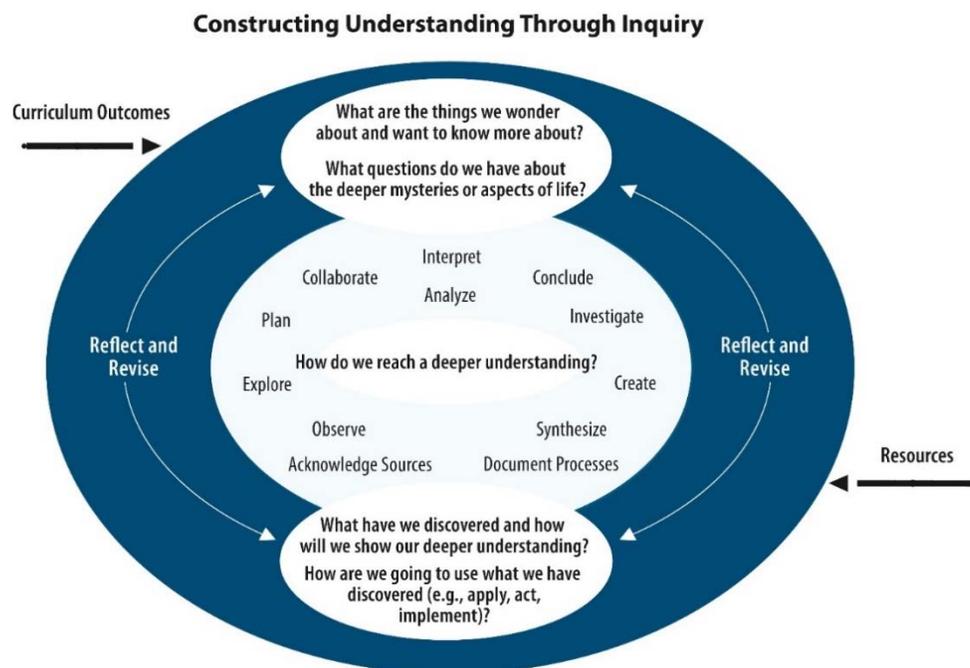
Inquiry learning provides students with opportunities to build knowledge, abilities and inquiring habits of mind that lead to deeper understanding of their world and human experience. Inquiry builds on students' inherent sense of curiosity and wonder, drawing on their diverse backgrounds, interests and experiences. The process provides opportunities for students to become active participants in a collaborative search for meaning and understanding.

"My teacher (Elder) liked it when I asked questions, this way it reassured him that I understood his teachings. He explained every detail, the meaning and purpose. Not only talked about it, but, showed me! Communication, critical and creative thinking were important." (Traditional Knowledge Keeper Albert Scott)

Students who are engaged in inquiry:

- construct deep knowledge and deep understanding, rather than passively receiving information;
- are directly involved and engaged in the discovery of new knowledge;
- encounter alternative perspectives and differing ideas that transform knowledge and experience into deep understandings;
- transfer new knowledge and skills to new circumstances; and,
- take ownership and responsibility for their ongoing learning and mastery of curriculum content and skills.

(Adapted from Kuhlthau, Maniotes, & Caspari, 2007)



In the Practical and Applied Arts, inquiry encompasses creating solutions to challenges through the practical application of understandings and skills. This includes processes to get from what is known to discover what is unknown. When teachers show students how to solve a challenge and then assign additional/similar challenges, the students are not constructing new knowledge through application but merely practising. Both are necessary elements of skill building in the Practical and Applied Arts, but one should not be confused with the other. If the path for getting to the end situation already has been determined, it is no longer problem solving. Students must understand this difference as well.

Inquiry learning is not a step-by-step process, but rather a cyclical process, with various phases of the process being revisited and rethought as a result of students' discoveries, insights and construction of new knowledge. Experienced inquirers will move back and forth among various phases as new questions arise and as students become more comfortable with the process. The following graphic shows various phases of the cyclical inquiry process.

An important part of any inquiry process is student reflection on their learning and the documentation needed to assess the learning and make it visible. Student documentation of the inquiry process may take the form of works-in-progress, reflective writing, journals, reports, notes, models, arts expressions, photographs, video footage, action plans and many more.

Creating Questions for Inquiry

It is important that teachers and students learn within meaningful contexts that relate to their lives, communities and world. Teachers and students need to identify big ideas and questions for deeper understanding central to the area of study.

Big ideas invoke inquiry questions. These questions are important in developing a deep understanding of the discipline or an area of study within the discipline. They do not have obvious answers and they foster high-order thinking. They invite genuine inquiry.

It is important to develop questions that are evoked by student interests and sense of wonder and have potential for rich and deep learning. These questions are used to initiate and guide inquiries that lead to deep understandings about topics, problems, ideas, challenges, issues, concepts and areas of study related to curriculum content and outcomes.

Well-formulated inquiry questions are broad in scope and rich in possibilities. Such questions encourage students to explore, observe, gather information, plan, analyze, interpret, synthesize, problem solve, take risks, create, conclude, document, reflect on learning and develop new questions for further inquiry.

The process of constructing questions for deep understanding can help student grasp the important disciplinary or interdisciplinary ideas that are situated at the core of a particular curricular focus or context. These broad questions lead to more specific questions that can provide a framework, purpose and direction for the learning activities in a lesson, or series of lessons, and help student connect what they are learning to their experiences and life beyond school.

Effective questions in Practical and Applied Arts are the key to initiating and guiding students' investigations, critical thinking, problem solving, and reflection on their own learning. Such questions include:

- How can money be a positive or negative influence in one's life, family or community?
- What opportunities for earning exist in my community?
- How do my career choices impact my future earning potential and my lifestyle choices?
- What fundraising opportunities could be undertaken to benefit our community?
- Does my financial plan align with and support my goals?
- How might my financial plan change and evolve over time?
- How can a decision-making process help me in addressing a financial challenge?
- How do my lifestyle choices affect my financial practices and vice versa?
- How do cultural, religious and community perspectives inform financial practices around earning, saving, spending, borrowing, sharing, investing and protecting?
- What is the relationship between financial health and emotional, physical and mental health and well-being?
- What does it mean for an individual, family or community to be financially well?
- How do world events affect individual finances and community economics?
- How did colonization and the residential school system impact financial autonomy of First Nations individuals and communities?
- What are the past, present and future impacts of colonization on personal and community financial empowerment?
- What is a culturally-relevant approach to teaching and learning about finances?
- Why do we pay taxes?
- What taxes are levied by federal, provincial, municipal and First Nations governments, and how are these taxes used?
- How do treaties impact individual and community finances?
- How can self-employment lead to financial self-sufficiency?
- How does a strong foundation in financial literacy impact entrepreneurial success?
- What does it mean to be financially empowered as an individual and as a community?

The above are only a few examples of questions to move students' inquiry towards deeper understanding. Effective questioning is essential for teaching and student learning, and should be an integral part of planning. Questioning should also be used to encourage students to reflect on the inquiry process and on the documentation and assessment of their own learning.

An Effective Practical and Applied Arts Program

An effective Practical and Applied Arts program provides a variety of relevant, engaging and authentic learning opportunities that are driven by student interest and facilitated through school- and work-based learning with linkages that connect the two. The course offerings emphasize:

- relevance to real life;
- hands-on learning;
- career development opportunities;
- industry standard learnings;
- connections to community; and,
- alignment with labour market needs.

Relevance to real life – Whether students enroll in PAA courses to develop skills for personal use, gain entry level employment skills or pursue post-secondary education or training such as apprenticeship, learning must be contextualized to help them see the application and relevance to the real world.

Hands-on learning – Hands-on learning gives students the opportunity to practice what they have learned using equipment and materials commonly found in the home, community or workplace. A balance between theory and practice enhances students' learning experiences.

Career development opportunities – All three levels of the career development continuum—awareness, exploration and experiential—should be supported. Students grow in their awareness of personal traits, skills and preferences that influence career decisions and in their awareness of occupational and career pathways. They explore many opportunities and may begin to experience careers firsthand through specialized work placements or classroom learning that support the refinement of skills related to a particular job or occupation. Opportunities for students to acquire industry certifications will help to enhance their employment opportunities.

Industry standard learnings – Integral to PAA curricula are industry standard learnings that ensure student learning is up-to-date and relevant to current industry standards and practices. These learnings can assist students in accessing post-secondary education as well as training and employment opportunities.

Connections to community - Students recognize the importance of their efforts when they apply their knowledge, skills and abilities to support creative and innovative community projects; they become engaged citizens making a positive contribution. Likewise, work placements within the community help to connect school- with work-based learning. Community professionals serving as mentors can encourage students to expand their career interests and to work towards achieving their career goals.

Alignment with labour market needs – Students can quickly see the importance and relevance of their learning when learning in PAA courses aligns with community labour market trends and opportunities.

Using this Curriculum

Outcomes define what students are expected to know, understand and be able to do by the end of a grade or secondary level course in a particular area of study. Outcomes provide direction for assessment and evaluation, and for program, unit and lesson planning. In PAA, outcomes that are required are those within core modules for pure courses, and those within optional modules selected at the local level.

Outcomes:

- focus on what students will learn rather than what teachers will teach;
- specify the skills, abilities, knowledge and/or attitudes students are expected to demonstrate;
- are observable, assessable and attainable; and,
- are supported by indicators which provide the breadth and depth of expectations.

Indicators are representative of what students need to know and/or be able to do in order to achieve an outcome. When planning for instruction, teachers must comprehend the set of indicators to understand fully the breadth and the depth of learning related to a particular outcome. Based on this understanding of the outcome, teachers may develop indicators that are responsive to students' needs, interests and prior learning. Teacher-developed indicators must maintain the intent of the outcome.

The set of indicators for an outcome:

- provides the intent (breadth and depth) of the outcome;
- tells the story, or creates a picture, of the outcome;
- defines the level and types of knowledge required; and,
- is not a checklist or prioritized list of instructional activities or assessment items.

Other Terms

Within curricula, the terms "including", "such as", "e.g." and "i.e." serve specific purposes:

- **Including** prescribes content, contexts or strategies that students must experience in their learning, without excluding other possibilities.
- **Such as** provides examples of possible broad categories of content, contexts or strategies that teachers or students may choose, without excluding other possibilities.
- **E.g.** offers specific examples of what a term, concept or strategy might look like.
- **I.e.** means 'that is' and clarifies the term, concept or strategy it follows.

Modules/Outcomes at a Glance

Core modules are the compulsory modules that must be covered in pure courses such as Financial Literacy 20 or 30 for developmental or safety reason. Optional modules are selected to complete each 100-hour course.

Module Code	Module (Core or Optional)	Level	Suggested Time (hrs)	Prerequisite Module(s)
FINL1	Module 1: Why Money Matters (Core) Explore the purposes of money.	Introductory	2-4	None
FINL2	Module 2: The Decision-Making Process (Core) Apply decision-making strategies to various personal and community financial scenarios.	Introductory	3-5	None
FINL3	Module 3: Goal Setting (Core) Develop personal goals using a variety of goal-setting models or approaches.	Introductory	2-3	None
FINL4	Module 4: Information Security (Core) Investigate methods for handling and storing personal and financial information securely.	Introductory	3-5	None
FINL5	Module 5: Net Worth (Core) Apply the concept of net worth to various scenarios.	Intermediate	3-5	None
FINL6A	Module 6A: Budgeting - Budgeting Fundamentals (Core) Examine the principles of budgeting.	Introductory	3-5	2
FINL6B	Module 6B: Budgeting - Designing and Analyzing Spending Plans (Optional) Develop and analyze monthly and annual spending plans based on income and expense tracking.	Intermediate	3-5	6A
FINL6C	Module 6C: Budgeting - Applying Personal Spending Plans (Optional) Create and evaluate a fictional or confidential personal spending plan.	Advanced	5-7	5, 6B
FINL7A	Module 7A: Financial Institutions - Exploration (Core) Examine basic services typically provided by financial institutions for accessing and managing personal finances.	Introductory	2-6	None

FINL7B	Module 7B: Financial Institutions - Personal Application and Function (Core) Assess factors that influence the selection of a financial institution.	Advanced	5-8	7A
FINL8	Module 8: Conducting and Monitoring Financial Transactions (Core) Explore documents and processes used to conduct and monitor common financial transactions.	Introductory	2-3	7A
FINL9	Module 9: Cheques (Optional) Explore the attributes of and uses of cheques.	Intermediate	2-3	7A
FINL10	Module 10: Maintaining Financial Records (Optional) Maintain accurate financial records.	Intermediate	4-8	8
FINL11	Module 11: Pre-authorized Debits and Direct Deposits (Optional) Examine the use of pre-authorized payments and direct deposits.	Intermediate	3-5	8
FINL12	Module 12: Credible Financial Advice (Core) Assess how to find credible sources of financial advice.	Advanced	3-5	7B
FINL13	Module 13: Non-Employment Sources of Income (Optional) Examine non-employment sources of income.	Intermediate	3-5	None
FINL14A	Module 14A: Taxes (Core) Investigate taxes paid by individuals in Saskatchewan.	Introductory	5-8	None
FINL14B	Module 14B: Taxes and First Nations (Core) Examine the relationship between taxation and First Nations people in Saskatchewan and Canada.	Intermediate	2-3	14A
FINL14C	Module 14C: Personal Income Tax (Core) Investigate personal income tax.	Intermediate	5-10	14B
FINL15A	Module 15A: Earning an Income (Core) Research different ways to earn an income.	Introductory	1-2	None
FINL15B	Module 15B: Payment for Work (Core) Assess the financial, ethical and legal implications associated with different methods of paying for work.	Intermediate	6-10	15A

FINL15C	Module 15C: Pay Stub and Deductions (Core) Examine the components of a pay stub.	Intermediate	2-4	14A
FINL16	Module 16: Transactions for Goods and Services (Optional) Analyze how transactions for goods and services occur.	Intermediate	4-6	None
FINL17A	Module 17A: Lifestyle and Career A (Optional) Explore career options to support one's desired lifestyle goals.	Introductory	2-3	None
FINL17B	Module 17B: Lifestyle and Career B (Optional) Evaluate the viability of one's chosen career to support one's desired future lifestyle.	Intermediate	3-5	17A
FINL18	Module 18: Leaves from Work (Optional) Investigate leaves from work in Saskatchewan and their potential impact on finances.	Advanced	3-5	None
FINL19	Module 19: Retirement Planning (Optional) Assess the value of retirement planning as part of a personal financial plan.	Intermediate	5-7	6B, 14C
FINL20	Module 20: Interest (Core) Examine the concept of interest.	Introductory	3-5	None
FINL21	Module 21: Funding Post-secondary Education and Training (Core) Explore options for funding post-secondary education and training.	Intermediate	5-7	6A
FINL22A	Module 22A: Types of Credit (Core) Investigate various types of credit and credit products available to individuals.	Introductory	7-10	4, 5, 20
FINL22B	Module 22B: Credit Reports and Credit Scores (Core) Investigate factors that influence one's credit file.	Intermediate	7-10	22A
FINL22C	Module 22C: History of Credit (Optional) Analyze the history of credit.	Advanced	7-10	22A
FINL22D	Module 22D: Obtaining and Maintaining Credit (Core) Explore the process of obtaining credit including the role of down payments and credit calculations.	Intermediate	7-10	22A

FINL22E	Module 22E: Attitudes Towards Credit (Optional) Explore how various perspectives affect an individual's attitudes towards credit.	Introductory	5-8	None
FINL23	Module 23: Types of Payment Cards (Optional) Investigate different types of payment cards.	Introductory	2-4	4
FINL24	Module 24: Contracts (Core) Examine the components and legalities of financial contracts.	Intermediate	3-5	4
FINL25	Module 25: Mortgages (Optional) Investigate the process of negotiating and obtaining a mortgage.	Advanced	8-10	22D, 24
FINL26A	Module 26A: Handling Debt Problems A (Core) Analyze the use and potential overuse of credit by individuals.	Intermediate	4-7	22D, 22E
FINL26B	Module 26B: Handling Debt Problems B (Core) Examine the processes of and alternatives to personal bankruptcy in Saskatchewan.	Advanced	3-5	26A
FINL27	Module 27: Cell Phone Plans (Optional) Examine various cell phone plans.	Introductory	1-3	None
FINL28A	Module 28A: Buying, Renting and Leasing (Core) Differentiate between buying, renting, and leasing.	Intermediate	3-5	24
FINL28B	Module 28B: Vehicles - Leasing vs. Buying (Core) Investigate the processes for buying and leasing a vehicle.	Advanced	5-7	28A
FINL28C	Module 28C: Housing - Renting (Core) Assess factors involved in renting a home.	Intermediate	3-4	28A
FINL28D	Module 28D: Housing - Purchasing a Home (Optional) Assess factors involved in purchasing a home.	Advanced	3-5	28A
FINL29A	Module 29A: Saving (Core) Examine the principles of saving money.	Introductory	1-3	None
FINL29B	Module 29B: Saving and Investing (Core) Differentiate between saving and investing.	Introductory	1-2	20, 29A
FINL29C	Module 29C: Criteria to Consider when Investing (Optional) Explore investment criteria.	Intermediate	1-2	29B

FINL29D	Module 29D: Stock Markets and Investment Options (Optional) Investigate stock markets and investment options.	Intermediate	5-10	4, 29B
FINL29E	Module 29E: Investment Vehicles (Optional) Compare various investment vehicles.	Intermediate	2-4	29D
FINL29F	Module 29F: Ethical and Socially Responsible Investing (Optional) Research ethical and social responsible investment opportunities.	Advanced	2-3	29D
FINL29G	Module 29G: Investment Portfolio (Optional) Construct an investment portfolio that includes short-, medium- and long-term investment goals.	Advanced	10-15	5, 29E
FINL30A	Module 30A: Insurance - Principles of Insurance (Optional) Explore the importance of protection against potential financial loss.	Introductory	2-3	4
FINL30B	Module 30B: Insurance - Application of Insurance Policies (Optional) Examine the processes for purchasing insurance policies and for filing insurance claims.	Advanced	2-3	31A
FINL31A	Module 31A: Charitable Giving (Optional) Explore giving to registered charities, non-profit organizations and worthy causes as part of one's financial plan.	Introductory	3-5	None
FINL31B	Module 31B: Investing in Registered Charities, Non-Profit Organizations and Worthy Causes (Optional) Examine the work of registered charities, non-profit organizations and worthy causes.	Intermediate	2-5	32A
FINL31C	Module 31C: Charitable Fundraising Project (Optional) Collaborate to plan and implement a fundraising project in one's community or school.	Advanced	10-15	32B
FINL32	Module 32: Micro-Economics (Optional) Explore economic factors that impact personal financial decisions.	Advanced	3-5	None
FINL33	Module 33: Macro-Economics (Optional) Examine the impact of investing on the local, provincial and national economies.	Advanced	2-4	None

FINL34	Module 34: Frauds, Phishing and Scams (Core) Explore the financial risks associated with frauds, phishing and scams.	Introductory	3-5	4
FINL35	Module 35: Foreign Exchange (Optional) Investigate foreign exchange.	Advanced	3-5	None
FINL36	Module 36: Career Opportunities in the Financial Industry (Core) Investigate career opportunities in the financial industry in Saskatchewan and Canada.	Introductory	3-5	None
FINL80 A, B	Module 80A, B: Work Study Preparation (Optional) Prepare for the work placement.	Intermediate Advanced	3-5	None
FINL81 A, B	Module 81A, B: Work Study Placement (Optional) Participate in a work placement experience.	Intermediate Advanced	25-50	81A, B
FINL82 A, B	Module 82A, B: Work Study Follow-up (Optional) Relate one's work placement experience to personal and career goals.	Intermediate Advanced	2-4	82A, B
FINL99 A, B	Module 99A, B: Extended Study (Optional)	Introductory Intermediate Advanced	10-25	None

Course Configurations – Core and Suggested Optional Modules

Module Code	Module (Core or Optional)	Level	Suggested Time (hrs)	Prerequisite Module(s)
	Financial Literacy 20			
FINL1	Module 1: Why Money Matters (Core) Explore the purposes of money.	Introductory	2-4	None
FINL2	Module 2: The Decision-Making Process (Core) Apply decision-making strategies to various personal and community financial scenarios.	Introductory	3-5	None
FINL3	Module 3: Goal Setting (Core) Develop personal goals using a variety of goal-setting models or approaches.	Introductory	2-3	None
FINL4	Module 4: Information Security (Core) Investigate methods for handling and storing personal and financial information securely.	Introductory	3-5	None
FINL5	Module 5: Net Worth (Core) Apply the concept of net worth to various scenarios.	Intermediate	3-5	None
FINL6A	Module 6A: Budgeting - Budgeting Fundamentals (Core) Examine the principles of budgeting.	Introductory	3-5	2
FINL6B	Module 6B: Budgeting - Designing and Analyzing Spending Plans (Optional) Develop and analyze monthly and annual spending plans based on income and expense tracking.	Intermediate	3-5	6A
FINL7A	Module 7A: Financial Institutions - Exploration (Core) Examine basic services typically provided by financial institutions for accessing and managing personal finances.	Introductory	2-6	None
FINL8	Module 8: Conducting and Monitoring Financial Transactions (Core) Explore documents and processes used to conduct and monitor common financial transactions.	Introductory	2-3	7A
FINL9	Module 9: Cheques (Optional) Explore the attributes of and uses of cheques.	Intermediate	2-3	7A

FINL10	Module 10: Maintaining Financial Records (Optional) Maintain accurate financial records.	Intermediate	4-8	8
FINL11	Module 11: Pre-authorized Debits and Direct Deposits (Optional) Examine the use of pre-authorized payments and direct deposits.	Intermediate	3-5	8
FINL14A	Module 14A: Taxes (Core) Investigate taxes paid by individuals in Saskatchewan.	Introductory	5-8	None
FINL15A	Module 15A: Earning an Income (Core) Research different ways to earn an income.	Introductory	1-2	None
FINL15B	Module 15B: Payment for Work (Core) Assess the financial, ethical and legal implications associated with different methods of paying for work.	Intermediate	6-10	15A
FINL15C	Module 15C: Pay Stub and Deductions (Core) Examine the components of a pay stub.	Intermediate	2-4	14A
FINL16	Module 16: Transactions for Goods and Services (Optional) Analyze how transactions for goods and services occur.	Intermediate	4-6	None
FINL17A	Module 17A: Lifestyle and Career A (Optional) Explore career options to support one's desired lifestyle goals.	Introductory	2-3	None
FINL20	Module 20: Interest (Core) Examine the concept of interest.	Introductory	3-5	None
FINL22A	Module 22A: Types of Credit (Core) Investigate various types of credit and credit products available to individuals.	Introductory	7-10	4, 5, 20
FINL22B	Module 22B: Credit Reports and Credit Scores (Core) Investigate factors that influence one's credit file.	Intermediate	7-10	22A
FINL22D	Module 22D: Obtaining and Maintaining Credit (Core) Explore the process of obtaining credit including the role of down payments and credit calculations.	Intermediate	7-10	22A

FINL22E	Module 22E: Attitudes Towards Credit (Optional) Explore how various perspectives affect an individual's attitudes towards credit.	Introductory	5-8	None
FINL23	Module 23: Types of Payment Cards (Optional) Investigate different types of payment cards.	Introductory	2-4	4
FINL24	Module 24: Contracts (Core) Examine the components and legalities of financial contracts.	Intermediate	3-5	4
FINL26A	Module 26A: Handling Debt Problems A (Core) Analyze the use and potential overuse of credit by individuals.	Intermediate	4-7	22D, 22E
FINL27	Module 27: Cell Phone Plans (Optional) Examine various cell phone plans.	Introductory	1-3	None
FINL28A	Module 28A: Buying, Renting and Leasing (Core) Differentiate between buying, renting, and leasing.	Intermediate	3-5	24
FINL29A	Module 29A: Saving (Core) Examine the principles of saving money.	Introductory	1-3	None
FINL29B	Module 29B: Saving and Investing (Core) Differentiate between saving and investing.	Introductory	1-2	20, 29A
FINL29C	Module 29C: Criteria to Consider when Investing (Optional) Explore investment criteria.	Intermediate	1-2	29B
FINL29D	Module 29D: Stock Markets and Investment Options (Optional) Investigate stock markets and investment options.	Intermediate	5-10	4, 29B
FINL30A	Module 30A: Insurance - Principles of Insurance (Optional) Explore the importance of protection against potential financial loss.	Introductory	2-3	4
FINL31A	Module 31A: Charitable Giving (Optional) Explore giving to registered charities, non-profit organizations and worthy causes as part of one's financial plan.	Introductory	3-5	None
FINL31B	Module 31B: Investing in Registered Charities, Non-Profit Organizations and Worthy Causes (Optional) Examine the work of registered charities, non-profit organizations and worthy causes.	Intermediate	2-5	32A

FINL34	Module 34: Frauds, Phishing and Scams (Core) Explore the financial risks associated with frauds, phishing and scams.	Introductory	3-5	4
FINL36	Module 36: Career Opportunities in the Financial Industry (Core) Investigate career opportunities in the financial industry in Saskatchewan and Canada.	Introductory	3-5	None
FINL80A	Module 80A: Work Study Preparation (Optional) Prepare for the work placement.	Intermediate	3-5	None
FINL81A	Module 81A: Work Study Placement (Optional) Participate in a work placement experience.	Intermediate	25-50	81A
FINL82A	Module 82A: Work Study Follow-up (Optional) Relate one's work placement experience to personal and career goals.	Intermediate	2-4	82A
FINL99A	Module 99A: Extended Study (Optional)	Introductory Intermediate Advanced	10-25	None
	MINIMUM		100	

Module Code	Module (Core or Optional)	Level	Suggested Time (hrs)	Prerequisite Modules(s)
	Financial Literacy 30			
FINL6C	Module 6C: Budgeting - Applying Personal Spending Plans (Optional) Create and evaluate a fictional or confidential personal spending plan.	Advanced	5-7	5, 6B
FINL7B	Module 7B: Financial Institutions B - Personal Application and Function (Core) Assess factors that influence the selection of a financial institution.	Advanced	5-8	7A
FINL12	Module 12: Credible Financial Advice (Core) Assess how to find credible sources of financial advice.	Advanced	3-5	7B
FINL13	Module 13: Non-Employment Sources of Income (Optional) Examine non-employment sources of income.	Intermediate	3-5	None
FINL14B	Module 14B: Taxes and First Nations (Core) Examine the relationship between taxation and First Nations people in Saskatchewan and Canada.	Intermediate	2-3	14A
FINL14C	Module 14C: Personal Income Tax (Core) Investigate personal income tax.	Intermediate	5-10	14B
FINL17B	Module 17B: Lifestyle and Career B (Optional) Evaluate the viability of one's chosen career to support one's desired future lifestyle.	Intermediate	3-5	17A
FINL18	Module 18: Leaves from Work (Optional) Investigate leaves from work in Saskatchewan and their potential impact on finances.	Advanced	3-5	None
FINL19	Module 19: Retirement Planning (Optional) Assess the value of retirement planning as part of a personal financial plan.	Intermediate	5-7	6B, 14C
FINL21	Module 21: Funding Post-secondary Education and Training (Core) Explore options for funding post-secondary education and training.	Intermediate	5-7	6A
FINL22C	Module 22C: History of Credit (Optional) Analyze the history of credit.	Advanced	7-10	22A

FINL25	Module 25: Mortgages (Optional) Investigate the process of negotiating and obtaining a mortgage.	Advanced	8-10	22D, 24
FINL26B	Module 26B: Handling Debt Problems B (Core) Examine the processes of and alternatives to personal bankruptcy in Saskatchewan.	Advanced	3-5	26A
FINL28B	Module 28B: Vehicles - Leasing vs. Buying (Core) Investigate the processes for buying and leasing a vehicle.	Advanced	5-7	28A
FINL28C	Module 28C: Housing - Renting (Core) Assess factors involved in renting a home.	Intermediate	3-4	28A
FINL28D	Module 28D: Housing - Purchasing a Home (Optional) Assess factors involved in purchasing a home.	Advanced	3-5	28A
FINL29E	Module 29E: Investment Vehicles (Optional) Compare various investment vehicles.	Intermediate	2-4	29D
FINL29F	Module 29F: Ethical and Socially Responsible Investing (Optional) Research ethical and social responsible investment opportunities.	Advanced	2-3	29D
FINL29G	Module 29G: Investment Portfolio (Optional) Construct an investment portfolio that includes short-, medium- and long-term investment goals.	Advanced	10-15	5, 29E
FINL30B	Module 30B: Insurance - Application of Insurance Policies (Optional) Examine the processes for purchasing insurance policies and for filing insurance claims.	Advanced	2-3	31A
FINL31C	Module 31C: Charitable Fundraising Project (Optional) Collaborate to plan and implement a fundraising project in one's community or school.	Advanced	10-15	32B
FINL32	Module 32: Micro-Economics (Optional) Explore economic factors that impact personal financial decisions.	Advanced	3-5	None
FINL33	Module 33: Macro-Economics (Optional) Examine the impact of investing on the local, provincial and national economies.	Advanced	2-4	None
FINL35	Module 35: Foreign Exchange (Optional) Investigate foreign exchange.	Advanced	3-5	None

FINL80B	Module 80B: Work Study Preparation (Optional) Prepare for the work placement.	Advanced	3-5	None
FINL81B	Module 81B: Work Study Placement (Optional) Participate in a work placement experience.	Advanced	25-50	80B
FINL82B	Module 82B: Work Study Follow-up (Optional) Relate one's work placement experience to personal and career goals.	Advanced	2-4	81B
FINL99B	Module 99B: Extended Study (Optional)	Introductory Intermediate Advanced	10-25	None
	MINIMUM		100	

Suggested Modules for Middle Level PAA Survey Courses

Module Code	Module	Level	Suggested Time (hrs)	Prerequisite Module(s)
FINL1	Module 1: Why Money Matters Explore the purposes of money.	Introductory	2-4	None
FINL2	Module 2: The Decision-Making Process Apply decision-making strategies to various personal and community financial scenarios.	Introductory	3-5	None
FINL3	Module 3: Goal Setting Develop personal goals using a variety of goal-setting models or approaches.	Introductory	2-3	None
FINL4	Module 4: Information Security Investigate methods for handling and storing personal and financial information securely.	Introductory	3-5	None
FINL6A	Module 6A: Budgeting - Budgeting Fundamentals Examine the principles of budgeting.	Introductory	3-5	2
FINL7A	Module 7A: Financial Institutions - Exploration Examine basic services typically provided by financial institutions for accessing and managing personal finances.	Introductory	2-6	None
FINL8	Module 8: Conducting and Monitoring Financial Transactions Explore documents and processes used to conduct and monitor common financial transactions.	Introductory	2-3	7A
FINL15A	Module 15A: Earning an Income Research different ways to earn an income.	Introductory	1-2	None
FINL17A	Module 17A: Lifestyle and Career A Explore career options to support one's desired lifestyle goals.	Introductory	2-3	None
FINL23	Module 23: Types of Payment Cards Investigate different types of payment cards.	Introductory	2-4	4
FINL27	Module 27: Cell Phone Plans Examine various cell phone plans.	Introductory	1-3	None
FINL29A	Module 29A: Saving Examine the principles of saving money.	Introductory	1-3	None

FINL34	Module 34: Frauds, Phishing and Scams Explore the financial risks associated with frauds, phishing and scams.	Introductory	3-5	4
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Suggested Modules for Secondary PAA Survey Courses

Module Code	Module	Level	Suggested Time (hrs)	Prerequisite Module(s)
FINL1	Module 1: Why Money Matters Explore the purposes of money.	Introductory	2-4	None
FINL2	Module 2: The Decision-Making Process Apply decision-making strategies to various personal and community financial scenarios.	Introductory	3-5	None
FINL3	Module 3: Goal Setting Develop personal goals using a variety of goal-setting models or approaches.	Introductory	2-3	None
FINL4	Module 4: Information Security Investigate methods for handling and storing personal and financial information securely.	Introductory	3-5	None
FINL5	Module 5: Net Worth Apply the concept of net worth to various scenarios.	Intermediate	3-5	None
FINL6A	Module 6A: Budgeting - Budgeting Fundamentals Examine the principles of budgeting.	Introductory	3-5	2
FINL6B	Module 6B: Budgeting - Designing and Analyzing Spending Plans Develop and analyze monthly and annual spending plans based on income and expense tracking.	Intermediate	3-5	6A
FINL6C	Module 6C: Budgeting - Applying Personal Spending Plans Create and evaluate a fictional or confidential personal spending plan.	Advanced	5-7	5, 6B
FINL7A	Module 7A: Financial Institutions - Exploration Examine basic services typically provided by financial institutions for accessing and managing personal finances.	Introductory	2-6	None
FINL7B	Module 7B: Financial Institutions B - Personal Application and Function Assess factors that influence the selection of a financial institution.	Advanced	5-8	7A
FINL8	Module 8: Conducting and Monitoring Financial Transactions Explore documents and processes used to conduct and monitor common financial transactions.	Introductory	2-3	7A

FINL9	Module 9: Cheques Explore the attributes of and uses of cheques.	Intermediate	2-3	7A
FINL11	Module 11: Pre-authorized Debits and Direct Deposits Examine the use of pre-authorized payments and direct deposits.	Intermediate	3-5	8
FINL14A	Module 14A: Taxes Investigate taxes paid by individuals in Saskatchewan.	Introductory	5-8	None
FINL14B	Module 14B: Taxes and First Nations Examine the relationship between taxation and First Nations people in Saskatchewan and Canada.	Intermediate	2-3	14A
FINL14C	Module 14C: Personal Income Tax Investigate personal income tax.	Intermediate	5-10	14B
FINL15A	Module 15A: Earning an Income Research different ways to earn an income.	Introductory	1-2	None
FINL15B	Module 15B: Payment for Work Assess the financial, ethical and legal implications associated with different methods of paying for work.	Intermediate	6-10	15A
FINL15C	Module 15C: Pay Stub and Deductions Examine the components of a pay stub.	Intermediate	2-4	14A
FINL16	Module 16: Transactions for Goods and Services Analyze how transactions for goods and services occur.	Intermediate	4-6	None
FINL17A	Module 17A: Lifestyle and Career A Explore career options to support one's desired lifestyle goals.	Introductory	2-3	None
FINL17B	Module 17B: Lifestyle and Career B Evaluate the viability of one's chosen career to support one's desired future lifestyle.	Intermediate	3-5	17A
FINL18	Module 18: Leaves from Work Investigate leaves from work in Saskatchewan and their potential impact on finances.	Advanced	3-5	None
FINL19	Module 19: Retirement Planning Assess the value of retirement planning as part of a personal financial plan.	Intermediate	5-7	6B, 14C
FINL20	Module 20: Interest Examine the concept of interest.	Introductory	3-5	None

FINL21	Module 21: Funding Post-secondary Education and Training Explore options for funding post-secondary education and training.	Intermediate	5-7	6A
FINL22A	Module 22A: Types of Credit Investigate various types of credit and credit products available to individuals.	Introductory	7-10	4, 5, 20
FINL22B	Module 22B: Credit Reports and Credit Scores Investigate factors that influence one's credit file.	Intermediate	7-10	22A
FINL22D	Module 22D: Obtaining and Maintaining Credit Explore the process of obtaining credit including the role of down payments and credit calculations.	Intermediate	7-10	22A
FINL22E	Module 22E: Attitudes Towards Credit Explore how various perspectives affect an individual's attitudes towards credit.	Introductory	5-8	None
FINL23	Module 23: Types of Payment Cards Investigate different types of payment cards.	Introductory	2-4	4
FINL24	Module 24: Contracts Examine the components and legalities of financial contracts.	Intermediate	3-5	4
FINL26A	Module 26A: Handling Debt Problems A Analyze the use and potential overuse of credit by individuals.	Intermediate	4-7	22D, 22E
FINL26B	Module 26B: Handling Debt Problems B Examine the processes of and alternatives to personal bankruptcy in Saskatchewan.	Advanced	3-5	26A
FINL27	Module 27: Cell Phone Plans Examine various cell phone plans.	Introductory	1-3	None
FINL28A	Module 28A: Buying, Renting and Leasing Differentiate between buying, renting, and leasing.	Intermediate	3-5	24
FINL28B	Module 28B: Vehicles - Leasing vs. Buying Investigate the processes for buying and leasing a vehicle.	Advanced	5-7	28A
FINL28C	Module 28C: Housing - Renting Assess factors involved in renting a home.	Intermediate	3-4	28A
FINL29A	Module 29A: Saving Examine the principles of saving money.	Introductory	1-3	None

FINL29B	Module 29B: Saving and Investing Differentiate between saving and investing.	Introductory	1-2	20, 29A
FINL30A	Module 30A: Insurance - Principles of Insurance Explore the importance of protection against potential financial loss.	Introductory	2-3	4
FINL30B	Module 30B: Insurance - Application of Insurance Policies Examine the processes for purchasing insurance policies and for filing insurance claims.	Advanced	2-3	31A
FINL34	Module 34: Frauds, Phishing and Scams Explore the financial risks associated with frauds, phishing and scams.	Introductory	3-5	4
FINL35	Module 35: Foreign Exchange Investigate foreign exchange.	Advanced	3-5	None
FINL36	Module 36: Career Opportunities in the Financial Industry Investigate career opportunities in the financial industry in Saskatchewan and Canada.	Introductory	3-5	None
FINL80 A, B	Module 80A, B: Work Study Preparation Prepare for the work placement.	Intermediate Advanced	3-5	None
FINL81 A, B	Module 81A, B: Work Study Placement Participate in a work placement experience.	Intermediate Advanced	25-50	80A
FINL82 A, B	Module 82A, B: Work Study Follow-up Relate one's work placement experience to personal and career goals.	Intermediate Advanced	2-4	81A
FINL99 A, B	Module 99A, B: Extended Study	Introductory Intermediate Advanced	10-25	None

Modules

Module 1: Why Money Matters (Core)		
Suggested Time: 2-4 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Explore the purposes of money.	a. Explore common responses to questions such as: <ul style="list-style-type: none"> • Why do people and communities need money? • How much money does one really need? • What are common financial decisions people and communities face? • How do personal and community financial decisions affect self and others? • Why is it important to manage personal and community finances? • What influences one’s perception of, and value of, money? b. Discuss reasons why money is valued (e.g., safety and security, ability to have choices, comfort and control, ability to give back and to share, adventure and freedom). c. Explain the concept of opportunity cost (i.e., every money decision involves a trade-off).	

Module 2: The Decision-Making Process (Core)		
Suggested Time: 3-5 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Apply decision-making strategies to various personal and community financial scenarios.	a. Discuss how factors such as needs, wants, habits, values, risks, economic influences and current financial situation affect decisions. b. Identify and role-play various scenarios using decision-making strategies such as agonizing, procrastination, spontaneity, compliance and security. c. Analyze the effectiveness of various decision-making strategies applied to various personal and community financial scenarios. d. Discuss how different decision-making strategies may be used for various personal or community financial situations.	

Module 3: Goal-Setting (Core)		
Suggested Time: 2-3 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Develop personal goals using a variety of goal-setting models or approaches.	<ul style="list-style-type: none"> a. Differentiate between needs and wants. b. Reflect on personal needs and wants (e.g., private journal). c. Discuss the significance of setting goals. d. Research the characteristics of various decision-making and goal-setting models (e.g., SMART and PACED) and approaches (collaborative; consultation with mentor, Elders or community leaders). e. Develop personal short-, medium- and long-term goals that include goals for building personal competence and confidence in managing one's money/finances. 	

Module 4: Information Security (Core)		
Suggested Time: 3-5 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Investigate methods for handling and storing personal and financial information securely.	<ul style="list-style-type: none"> a. Identify various documents such as receipts, bank statements, job applications, resumes and passports which contain sensitive information that others could use fraudulently. b. Recognize when personal information (e.g., social insurance number, account numbers, passwords, passport information and personal address/location) should remain confidential. c. Identify how documents that contain sensitive information may be stored and protected using various tools and techniques such as a safety deposit box, a fire proof safe, a secured electronic folder and shredding. d. Assess the need for keeping debit and credit card information such as the card number, card verification value/card verification code (CVV/CVC), and personal identification number secure. e. Discuss the level of security associated with common payment methods such as cash, cheque, electronic transfer, credit card, bank draft, manager's trust cheque and prepaid credit card. 	

Module 5: Net Worth (Core)		
Suggested Time: 3-5 hours	Level: Intermediate	Prerequisite: None
Outcome	Indicators	
Apply the concept of net worth to various scenarios.	<ul style="list-style-type: none"> a. Differentiate between assets and liabilities. b. Differentiate between appreciating and depreciating assets. c. Determine the value of an asset at a specific time. d. Provide examples of assets and liabilities that determine personal or community net worth. e. Investigate how negative equity affects investing and net worth. f. Design scenarios that demonstrate the importance of net worth to an individual's or community's financial plan. g. Calculate personal or community net worth for various scenarios. h. Calculate net worth and determine its importance within an overall financial plan for a variety of scenarios. 	

Module 6A: Budgeting – Budgeting Fundamentals (Core)		
Suggested Time: 3-5 hours	Level: Introductory	Prerequisite: Module 2
Outcome	Indicators	
Examine the principles of budgeting.	<ul style="list-style-type: none"> a. Describe the role and importance of budgeting in financial planning for personal and other uses (e.g., organization, club and small-scale event). b. Provide examples of the types of income (e.g., employment, gifts, awards and scholarships) and expenses (e.g., fixed and variable) typically included in a personal budget. c. Discuss the importance of tracking income and expenses over a period of time prior to developing a personal budget. d. Identify reasons why people fail to follow budgets. e. Discuss pitfalls of living beyond one's means. f. Provide examples of the types of income and expenses that might be included in a non-personal budget (e.g., organization, club and small-scale event). g. Discuss the concept of opportunity cost in determining how to spend money. h. Develop a simple budget for self or for another use (e.g., organization, club and small-scale event). i. Summarize how budgets will evolve and change as one moves through various life stages. j. Examine various cultural, community or religious perspectives on budgeting. 	

Module 6B: Budgeting – Designing and Analyzing Spending Plans (Optional)		
Suggested Time: 3-5 hours	Level: Intermediate	Prerequisite: Module 6A
Outcome	Indicators	
Develop and analyze monthly and annual spending plans based on income and expense tracking.	<ul style="list-style-type: none"> a. Explore the similarities and differences between a budget and a personal spending plan as financial planning tools. b. Examine a variety of tools (e.g., computer or mobile applications) designed for tracking expenditures. c. Discuss potential dangers (e.g., violating third party access clause in banking agreement) associated with using tracking applications to monitor activity on financial accounts. d. Design and implement a system for tracking monthly and annual income and expenses using appropriate technology for various scenarios. e. Classify income and expenses as monthly or annual and fixed or variable. f. Identify common categories (e.g., housing, utilities, entertainment, travel and food) found in personal spending plans. g. Discuss reasons for having an emergency fund. h. Create a list of tips for setting up, contributing to and using an emergency fund. i. Research budgeting advice such as the '50/30/20 Rule' commonly provided by financial experts. j. Analyze monthly and annual expenses for various scenarios to determine patterns and trends in personal spending. k. Develop and refine monthly and annual spending plans for various scenarios that reflect tracked income and expenses. l. Reflect on the relationship between a spending plan and personal financial habits. 	

Module 6C: Budgeting – Applying Personal Spending Plans (Optional)		
Suggested Time: 5-7 hours	Level: Advanced	Prerequisites: Modules 5 and 6B
Outcome	Indicators	
Create and evaluate a fictional or confidential personal spending plan.	<ul style="list-style-type: none"> a. Create and implement a spending plan based on a fictional scenario or confidential personal plan. b. Compare the financial implications of different post-secondary education and training or work options. c. Create a spending plan that projects an individual’s income and expenses for a minimum of three to five years following high school. d. Discuss the impact of changing circumstances (e.g., moving, employment, unemployment, underemployment, economic conditions and lifestyle choices) on a spending plan. e. Discuss reasons why adjustments to income and expenses for a personal spending plan may be necessary. f. Modify an existing spending plan to account for changing conditions. g. Reflect on the effectiveness of a spending plan and suggest adjustments to achieve changing and evolving goals. 	

Module 7A: Financial Institutions - Exploration (Core)		
Suggested Time: 2-6 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Examine basic services typically provided by financial institutions for accessing and managing personal finances.	<ul style="list-style-type: none"> a. Identify various types of financial institutions (e.g., virtual banks, bricks-and-mortar banks, credit unions, alternative lenders, international banks, insurance companies, mortgage companies and securities dealers and advisers). b. Identify First Nations financial institutions (e.g., First Nations Bank of Canada and Indigenous credit unions) and others (e.g., Habib Canadian Bank and Bank of China–Canada) responsive to various cultures in Canada. c. Research common financial services or products such as chequing and savings accounts, debit and credit cards, telephone banking, mobile banking, online banking and automated teller machine (ATM) banking. d. Identify fees commonly associated with various financial services. e. Discuss reasons why consumers are often skeptical of financial institutions' practices and fees. f. Explore ways to minimize financial service fees. g. Describe the process and requirements, including personal identification required, for applying for an account at a financial institution. h. Identify commonly used terms (e.g., service charges, interest rates, deposits, withdrawals and overdrafts) within the financial services industry. i. Investigate how financial institutions make money, including the rate differential between lending and deposit rates. j. Research the prevalence of payday lenders and cheque cashing centres in Saskatchewan, the services they provide and the fees typically associated with those services. k. Discuss the advantages and disadvantages of accessing the services of payday lenders and cheque cashing centres. 	

Module 7B: Financial Institutions - Personal Application and Function (Core)		
Suggested Time: 5-8 hours	Level: Advanced	Prerequisite: Module 7A
Outcome	Indicators	
Assess factors that influence selection of a financial institution.	<ul style="list-style-type: none"> a. Compare services provided by various financial institutions including those responsive to various cultures (e.g., First Nations Bank of Canada, Indigenous credit unions, Habib Canadian Bank and Bank of China–Canada). b. Research the similarities and differences (e.g., ownership structures, profit vs. non-profit and federally vs. provincially regulated) between a bank and a credit union. c. Compare services, products and fees for clients of different age groups (e.g., children, youth, adults and seniors) associated with various financial institutions. d. Identify financial institutions whose services best meet the needs for self or various scenarios. 	

Module 8: Conducting and Monitoring Financial Transactions (Core)		
Suggested Time: 2-3 hours	Level: Introductory	Prerequisite: Module 7A
Outcome	Indicators	
Explore documents and processes used to conduct and monitor common financial transactions.	<ul style="list-style-type: none"> a. Discuss common financial transactions (e.g., deposits, withdrawals, direct deposits, e-transfers, issuing/cashing/depositing cheques, pre-authorized payments and direct deposits). b. Identify common financial transactions and service charges reported on an account statement. c. Explain how an e-transfer works for both the sender and the recipient. d. Research stop payment options for an e-transfer. e. Discuss the importance of monitoring one’s financial transactions and account statements for accuracy. f. Discuss ways to monitor financial transactions manually and using technologies. g. Research terms and conditions commonly associated with an account, such as the process and time restriction for reporting inaccuracies on a bank statement or the rules for clearing fraudulent items. h. Research emerging payment trends. 	

Module 9: Cheques (Optional)		
Suggested Time: 2-3 hours	Level: Intermediate	Prerequisite: Module 7A
Outcome	Indicators	
Explore the attributes and uses of cheques.	<ul style="list-style-type: none"> a. Discuss what a cheque is and why cheques are used. b. Research the evolution and current use of cheques and predict the future of this payment form including the impact of technologies. c. Identify information found on a cheque including the account number, transit numbers and financial institution number. d. Identify when different types of cheques (e.g., void, personal, certified and travellers) might be used. e. Explain common issues (e.g., non-sufficient funds and post- and stale-dated) related to the use of cheques. f. Discuss stop payment options associated with cheques. g. Differentiate between restrictive, special and blank endorsements of a cheque. h. Fill in a blank cheque template for various scenarios including the purpose of dual signatures as an internal control requirement for an organization. i. Record transactions using a paper or electronic cheque register. j. Investigate examples of cheque fraud and discuss the importance of being able to recognize a fraudulent cheque. 	

Module 10: Maintaining Financial Records (Optional)		
Suggested Time: 4-8 hours	Level: Intermediate	Prerequisite: Module 8
Outcome	Indicators	
Maintain accurate financial records.	<ul style="list-style-type: none"> a. Discuss the importance of maintaining accurate personal financial records. b. Complete a bank reconciliation form using a running balance and bank statement for various scenarios. c. Confirm the accuracy of a bank reconciliation using a bank statement and running balance. d. Compare how different methods of payment (e.g., debit card, credit card, mobile payment, cheque, online payment, electronic funds transfer and pre-authorized payment) affect the monitoring of one's account balance. e. Track financial transactions for self or for given various scenarios while maintaining a running balance and monitoring the account balance to ensure sufficient funds are available for expenditures (e.g., savings contributions, credit card payments, pre-authorized payments and unanticipated expenses). 	

Module 11: Pre-authorized Debits and Direct Deposits (Optional)		
Suggested Time: 3-5 hours	Level: Intermediate	Prerequisite: Module 8
Outcome	Indicators	
Examine the use of pre-authorized payments and direct deposits.	<ul style="list-style-type: none"> a. Identify common recurring deposits and pre-authorized payments (e.g., salary, cell phone bill, loans, vehicle registration, insurance and savings contributions). b. Describe the advantages and disadvantages of pre-authorized payment plans and direct deposits. c. Discuss the importance of monitoring an account to ensure pre-authorized payments and direct deposits are made or received on time. d. Explain the importance of keeping sufficient funds available to cover pre-authorized expenses. e. Describe the process for cancelling pre-authorized payments. f. Discuss the consequences associated with recurring overdrafts on an account. g. Research the rights and responsibilities associated with direct deposits and pre-authorized payments. h. Investigate the elements of a pre-authorized payment agreement (e.g., date, signature, amount and frequency) and a direct deposit authorization (e.g., name, void cheque and banking information). 	

Module 12: Credible Financial Advice (Core)		
Suggested Time: 3-5 hours	Level: Advanced	Prerequisite: Module 7B
Outcome	Indicators	
Assess how to find credible sources of financial advice.	<ul style="list-style-type: none"> a. Identify various roles in the financial industry such as financial planners, securities dealers and advisers, portfolio managers, insurance brokers, loans officers and accountants. b. Investigate how various financial professionals are paid and earn a living. c. Research the accreditation required by professionals in the financial industry in Saskatchewan. d. Identify financial industry professionals/advisers in one's community. e. Discuss how various cultural communities obtain financial advice. f. Discuss ways to find credible financial advice. g. Pose questions related to various scenarios that could be answered by a financial professional/adviser. h. Research the advantages and disadvantages of obtaining financial advice from sources such as the Internet, friends and family. i. Examine the roles of provincial (e.g., Financial Consumer Affairs Authority) and federal (e.g., Canadian Securities Administrators) organizations in protecting investors. 	

Module 13: Non-Employment Sources of Income (Optional)		
Suggested Time: 3-5 hours	Level: Intermediate	Prerequisite: None
Outcome	Indicators	
Examine non-employment sources of income.	<ul style="list-style-type: none"> a. Discuss how an inheritance may contribute to personal, family or community finances. b. Explain the purpose and function of a pension. c. Investigate risks associated with over-reliance on sources of income such as lotteries, gambling and pawn shops. d. Investigate eligibility criteria for a variety of government programs (e.g., tax benefits, welfare, employment insurance, grants and subsidized housing). e. Investigate financial obligations associated with treaties (e.g., treaty education outcome TR10 - Examine contemporary economic implications of Treaties for all the people of Saskatchewan and other Canadian jurisdictions). 	

Module 14A: Taxes (Core)		
Suggested Time: 5-8 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Investigate taxes paid by individuals in Saskatchewan.	<p>a. Discuss why individuals pay taxes, how taxes are used by all governments (i.e., federal, provincial/territorial, municipal and First Nations), and how individuals and communities benefit from the tax system.</p> <p>b. Research various types of taxes paid by people in Saskatchewan, including:</p> <ul style="list-style-type: none"> • income tax on employment and other income; • sales taxes including the Goods and Services Tax (GST) and the Provincial Sales Tax (PST); • property taxes; • customs duties or tariffs on certain imported and exported goods; and, • contributions by employers and employees to social security plans such as the Employment Insurance (EI) system and the Canada Pension Plan (CPP). <p>c. Examine the tax powers of First Nations governments and how various tax systems (i.e., federal, provincial/territorial, municipal and First Nations) apply to First Nations individuals.</p> <p>d. Discuss the importance of tax documents (e.g., T-4, T-5, statement of earnings and TD-1s).</p>	

Module 14B: Taxes and First Nations (Core)		
Suggested Time: 2-3 hours	Level: Intermediate	Prerequisite: Module 14A
Outcome	Indicators	
Examine the relationship between taxation and First Nations people in Saskatchewan and Canada.	<p>a. Research myths (e.g., First Nations people do not pay taxes and post-secondary education is free) and facts (e.g., income earned off reserve is taxed and goods bought off reserve are subject to Goods and Services Tax and Provincial Sales Tax) about First Nations people and taxes.</p> <p>b. Discuss the impact of pervading misconceptions related to First Nations communities and the tax system.</p> <p>c. Investigate tax obligations and exemptions for First Nations individuals and businesses.</p> <p>d. Investigate the economic impact of First Nations in Saskatchewan and Canada, and the resulting benefits for all people (e.g., treaty education outcome TR10 - Examine contemporary economic implications of Treaties for all the people of Saskatchewan and other Canadian jurisdictions).</p>	

Module 14C: Personal Income Taxes (Core)		
Suggested Time: 5-10 hours	Level: Intermediate	Prerequisite: Module 14B
Outcome	Indicators	
Investigate personal income tax.	<ul style="list-style-type: none"> a. Determine an individual’s responsibilities with respect to filing and paying income tax. b. Recognize the purpose of a Social Insurance Number (SIN) with respect to income tax. c. Describe the relationship between tax brackets and tax rates. d. Compare marginal and effective tax rates. e. Differentiate between a tax credit (e.g., basic personal amount, dependent children and tuition and education amounts) and a tax deduction (e.g., child care expenses and Registered Retirement Savings Plan contribution). f. Discuss benefits and credits such as the Goods and Services Tax (GST) credit, child tax benefit and working income tax benefit. g. List the sources of income on which income tax is levied, including: <ul style="list-style-type: none"> • wages/salaries; • interest, dividends and capital gains; • self-employment; • property rental; • royalties on intellectual property; and, • other incomes such as alimony, prizes or gambling winnings. h. Research how various sources of income are taxed differently and at different rates. i. Complete an income tax return for self or for various scenarios. j. Explore the role of an income tax specialist (e.g., an accountant) in helping individuals and businesses make sound financial decisions to minimize taxes. 	

Module 15A: Earning an Income (Core)		
Suggested Time: 1-2 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Research different ways to earn an income.	<p>a. Describe types of employment and self-employment typically available to students.</p> <p>b. Reflect on personal interests and opportunities for earning an income in one’s community.</p> <p>c. Differentiate among methods of earning an income such as contract, salary, wages, piecework, gig employment, commission and self-employment.</p> <p>d. Discuss ways (e.g., direct deposit, cheque, cash, e-transfer and bartering) in which earnings can be paid to workers.</p>	

Module 15B: Payment for Work (Core)		
Suggested Time: 6-10 hours	Level: Intermediate	Prerequisite: Module 15A
Outcome	Indicators	
Assess the financial, ethical and legal implications associated with different methods of paying for work.	<p>a. Compare the advantages and disadvantages of being self-employed to being an employee.</p> <p>b. Calculate gross pay for various methods of earning (e.g., hourly, salary, commission, piecework, gig employment and wages).</p> <p>c. Differentiate between gross pay and net pay or “take home pay.”</p> <p>d. Explore the impact of different pay periods (e.g., project completion, weekly, bi-monthly and monthly) on managing one’s finances.</p> <p>e. Examine the responsibilities of employers, including those conducting business on First Nations reserves (e.g., urban) with respect to such things as:</p> <ul style="list-style-type: none"> • issuing payment for work; • deducting income tax; • matching Canada Pension Plan deductions; and, • deducting employment insurance (EI) premiums <p>as outlined in provincial and federal legislation. (e.g., treaty education outcome TR10 - Examine contemporary economic implications of Treaties for all the people of Saskatchewan and other Canadian jurisdictions).</p> <p>f. Examine the ethics, legality, financial implications and human impact associated with various ways of paying for work (e.g., bartering and under the table payments).</p>	

Module 15C: Pay Stub and Deductions (Core)		
Suggested Time: 2-4 hours	Level: Intermediate	Prerequisite: Module 14A
Outcome	Indicators	
Examine the components of a pay stub.	<ul style="list-style-type: none"> a. Identify the common components of a pay stub including pay period, gross pay, deductions, net pay, employer contributions, hours worked or projects completed. b. Explain the purpose of each component of a pay stub. c. Differentiate between required and voluntary deductions on a pay stub. d. Explain the purpose of deductions including Canada Pension Plan (CPP), Employment Insurance (EI), income tax, medical insurance, union dues and contributions to company pension plans. e. Calculate and verify accurate values for gross pay, deductions and net pay on a variety of pay stubs. f. Discuss ways to deal with discrepancies in calculations on a pay stub which result in an inaccurate net pay. 	

Module 16: Transactions for Goods and Services (Optional)		
Suggested Time: 4-6 hours	Level: Intermediate	Prerequisite: None
Outcome	Indicators	
Analyze how transactions for goods and services occur.	<ul style="list-style-type: none"> a. Discuss the differences between goods and services. b. Analyze options (e.g., e-commerce, retail, private exchange, text messaging and social media) for buying and selling goods and services. c. Investigate requirements for collecting and remitting Provincial Sales Tax (PST) and Goods and Services Tax (GST) as a seller of goods and services including the responsibilities associated with conducting business on a First Nations reserve. d. Discuss the advantages, disadvantages and security measures associated with various methods of payment (e.g., cash, cheque, money order, bank draft, debit card, e-transfer, credit card, virtual debit and worldwide online payments) for goods and services. e. Investigate ways that payments are made in other areas of the world (e.g., WeChat or Alipay in China and CashU in the Middle East) and security measures (e.g., facial recognition) that are used. f. Speculate on future methods of payment and associated technologies (e.g., CryptoCurrency, biometrics and blockchain) and the move towards cashless societies. g. Discuss potential risks associated with future methods of payment and associated technologies. h. Calculate total costs for a variety of transactions, taking into consideration taxes and fees such as transaction fees, shipping and handling, GST, PST, Harmonized Sales Tax (HST), duties and brokerage fees. 	

Module 17A: Lifestyle and Career A (Optional)		
Suggested Time: 2-3 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Explore career options to support one's desired lifestyle goals.	<ul style="list-style-type: none"> a. Define the term, lifestyle. b. Reflect on one's current lifestyle including needs and wants. c. Explore how various perspectives (e.g., cultural, religious and community) affect one's lifestyle. d. Describe one's desired lifestyle goals for after high school. e. Research costs (e.g., housing, transportation, entertainment and education) associated with one's desired lifestyle goals. f. Investigate the earning potential of several career options of personal interest. g. Compare the costs of one's desired lifestyle with the anticipated earning potential of several career options. h. Discuss ways (e.g., increase income and reduce expenses) to align the earning potential of one's chosen career with the costs associated with one's desired future lifestyle. 	

Module 17B: Lifestyle and Career B (Optional)		
Suggested Time: 3-5 hours	Level: Intermediate	Prerequisite: 17A
Outcome	Indicators	
Evaluate the viability of one's chosen career to support one's desired future lifestyle.	<ul style="list-style-type: none"> a. Compare the earning potential of one's chosen career to the costs associated with one's desired future lifestyle. b. Discuss ways (e.g., increase income and reduce expenses) to align the earning potential of one's chosen career with the costs associated with one's desired future lifestyle. c. Suggest opportunities (e.g., side businesses, e-commerce, buy-and-sells, odd jobs, raises, promotions and bonuses) for earning additional income to support one's desired future lifestyle. d. Suggest ways to reduce expenses associated with one's desired future lifestyle. e. Investigate advantages and disadvantages (e.g., flexibility of hours, worker benefits and sick days) associated with one's chosen career. f. Discuss how one's career path may involve multiple occupations or job loss (e.g., due to natural disaster, economic downturns, layoffs or medical issues) that require resilience and adaptability to overcome. 	

Module 18: Leaves from Work (Optional)		
Suggested Time: 3-5 hours	Level: Advanced	Prerequisite: None
Outcome	Indicators	
Investigate leaves from work in Saskatchewan and their potential impact on finances.	<ul style="list-style-type: none"> a. Examine the availability of, and compensation associated with, several leaves (e.g., sick, disability, maternity, parental and leave of absence) in a variety of work settings in Saskatchewan. b. Analyze the advantages and disadvantages associated with each type of leave. c. Investigate how one applies for a variety of leaves. d. Discuss the impact of each type of leave on one’s finances. e. Propose a plan for maintaining financial security in the event of a leave or extended absence from work. 	

Module 19: Retirement Planning (Optional)		
Suggested Time: 5-7 hours	Level: Intermediate	Prerequisites: Modules 6B and 15C
Outcome	Indicators	
Assess the value of retirement planning as part of a personal financial plan.	<ul style="list-style-type: none"> a. Investigate different types of pension plans (e.g., Canada Pension Plan [CPP], Old Age Security [OAS] program, Saskatchewan Pension Plan [SPP], group and private). b. Discuss the risks and rewards associated with various types of pension plans. c. Research approaches for investing in pension funds commonly used at different life stages (i.e., adolescence, early adulthood, middle adulthood and later adulthood). d. Explain processes for contributing to a variety of pension plans. e. Compare the features of “defined contribution,” “defined benefit” and “target benefit” pension plans. f. Identify and verify CPP and other pension deductions and contributions on a variety of pay stubs. g. Discuss the role of a Registered Retirement Savings Plan (RRSP) in contributing to one’s retirement income. h. Discuss the role of a Tax-Free Savings Account (TFSA) in retirement planning. i. Explore how various perspectives (e.g., cultural, religious and community) affect one’s retirement planning. j. Discuss the future of pension plans and the resulting impact on retirement planning given factors such as people living longer, increasing health costs and the sustainability of pension plans such as CPP. k. Compare potential earnings on retirement funds when one starts saving for retirement at varying ages (e.g., 20, 30, 45 and 50). l. Debate the question, ‘Should I be debt free when I retire?’ m. Design a spending plan that includes planned retirement savings or investments. 	

Module 20: Interest (Core)		
Suggested Time: 3-5 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Examine the concept of interest.	<ul style="list-style-type: none"> a. Discuss the role of interest in borrowing and saving/investing. b. Explain the variables of simple and compound interest, including time, interest rate and principal. c. Compare the effect of compound and simple interest on short- and long-term savings. d. Solve contextual problems that involve simple and compound interest. e. Forecast results for a variety of scenarios involving simple and compound interest. f. Compare how various online interest calculators can be used to calculate results for a variety of scenarios. g. Identify how various cultures (e.g., Islamic) view the application of interest and how these worldviews affect financial decisions. 	

Module 21: Funding Post-secondary Education and Training (Core)		
Suggested Time: 5-7 hours	Level: Intermediate	Prerequisite: Module 6A
Outcome	Indicators	
Explore options for funding post-secondary education and training.	<ul style="list-style-type: none"> a. Identify common options (e.g., savings, loans, apprenticeships, co-operative education programs and working while taking more time to complete a program) for funding post-secondary education and training. b. Explore the role of scholarships and bursaries in funding post-secondary education and training. c. Explore the role of student financial assistance programs, including student loans and grants, in funding post-secondary education and training. d. Discuss the income tax benefits associated with post-secondary student loans. e. Explore features of the student loans and grants program specifically for Indigenous students and others (e.g., students with disabilities; students with dependents; mature learners; and students who are, or have been, Crown wards). f. Research the availability and the function of federal government programs related to Registered Education Savings Plans (RESPs), as well as the Canada Education Savings Grant and the Canada Learning Bond, in funding post-secondary education and training. g. Research eligibility criteria, the application process and the financial benefits of participating in the Graduate Retention Program in Saskatchewan. h. Explore strategies and debt management tools for repaying student loans upon graduation from post-secondary education and training, including programs such as the Repayment Assistant Plan (RAP). i. Calculate the costs associated with a variety of post-secondary pathways. j. Research funding options and design a financial plan for a post-secondary pathway of interest or for a fictitious scenario for the first five years beyond high school. 	

Module 22A: Types of Credit (Core)		
Suggested Time: 7-10 hours	Level: Introductory	Prerequisites: Modules 4, 5 and 20
Outcome	Indicators	
Investigate various types of credit and credit products available to individuals.	<ul style="list-style-type: none"> a. Differentiate between credit and debt. b. Differentiate among different types of credit including secured, unsecured, revolving and installment. c. Identify characteristics, including the average annual interest rate, of various credit products such as: <ul style="list-style-type: none"> • credit cards; • lines of credit; • personal loans; • student loans; • student lines of credit; • mortgages; • home equity lines of credit; • payday loans; • leases; • credit card cash advances; • balance transfers; • consolidation loans; and, • balloon payment loans. d. Describe situations when various credit products may be used and the resulting implications. e. Justify the choice or rejection of one or more credit products for various scenarios (e.g., financing post-secondary education or training, buying a car and buying a computer). f. Investigate how one’s source of income (e.g., self-employment compared to employment) can affect one’s access to credit. g. Explore how family perspectives, culture, community influencers and personal experiences shape one’s attitude towards credit. 	

Module 22B: Credit Reports and Credit Scores (Core)		
Suggested Time: 7-10 hours	Level: Intermediate	Prerequisite: Module 22A
Outcome	Indicators	
Investigate factors that influence one's credit file.	<ul style="list-style-type: none"> a. Examine the elements of a credit file including credit report, credit score and credit ranking. b. Identify reputable national credit bureaus in Canada (i.e., Equifax and TransUnion). c. Discuss services provided by credit bureaus. d. Describe the process for obtaining one's credit report. e. Research reasons for regularly monitoring one's credit report. f. Discuss steps for preventing and dealing with identify theft and credit fraud. g. Identify the steps necessary to report and correct mistakes in one's credit report. h. List factors such as pre-approved credit or credit checks that may impact one's credit score. i. Research ways to build a credit score and to rehabilitate a damaged one. j. Analyze how lenders use a credit report. k. Explore answers to inquiry questions such as: <ul style="list-style-type: none"> • Who can run a credit check on me? • Why would they want to run a credit check? • How is permission granted to run a credit check on me in Saskatchewan and in other jurisdictions? 	

Module 22C: History of Credit (Optional)		
Suggested Time: 7-10 hours	Level: Advanced	Prerequisite: Modules 20, 22A
Outcome	Indicators	
Analyze the history of credit.	<ul style="list-style-type: none"> a. Explore the origins of credit including the use of credit during ancient times, the middle ages, fur-trading days and present day. b. Discuss the historical, cultural and contemporary significance of credit contracts. c. Explore the history of interest rates and their inter-relationship with world events. d. Investigate the effects of historical events (e.g., colonization, signing of treaties, the Great Depression, civil and world wars and recessions) on credit. e. Explore how past economic events such as the Debt Crisis of the 1980s, the Dotcom Crash of 2000-02 and the Housing Bubble and Credit Crisis of 2007-08 can have a lasting effect on economic conditions. 	

Module 22D: Obtaining and Maintaining Credit (Core)		
Suggested Time: 7-10 hours	Level: Intermediate	Prerequisite: Module 22A
Outcome	Indicators	
Explore the process of obtaining credit including the role of down payments and credit calculations.	<ul style="list-style-type: none"> a. Explain how total debt service ratio (TDSR) impacts one’s access to credit. b. Describe situations when a down payment for a purchase is required and when it is optional. c. Justify the choice of making an optional down payment for various scenarios. d. Perform credit calculations (e.g., monthly payments, total interest and time to pay balance in full) using various technologies including online tools. e. Assess why various credit products have different interest rates. f. Research the concept of right of offset and discuss ways to avoid an offset on one’s bank account. g. Explain the 5 Cs (i.e., character, capacity, capital, collateral and conditions) of credit. h. Discuss how creditors use the 5 Cs to determine one’s creditworthiness. 	

Module 22E: Attitudes towards Credit (Optional)		
Suggested Time: 5-8 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Explore how various perspectives affect an individual’s attitudes towards credit.	<ul style="list-style-type: none"> a. Explore the impact of family perspectives, community influencers and personal experiences on one’s attitude towards and uses of credit. b. Discuss the impact that access to credit has on one’s lifestyle choices and resulting short- and long-term consequences. c. Explore alternatives to using credit for making purchases. d. Investigate cultural perspectives on credit and/or borrowing, relative to self or communities such as First Nations or non-western cultures. 	

Module 23: Types of Payment Cards (Optional)		
Suggested Time: 2-4 hours	Level: Introductory	Prerequisite: Module 4
Outcome	Indicators	
Investigate different types of payment cards.	<ul style="list-style-type: none"> a. Differentiate among types of payment cards including gift, pre-paid, credit and debit cards. b. Discuss how students may gain access to various types of payment cards. c. Explore the advantages and disadvantages associated with each type of payment card. d. Analyze credit card statements to understand the main components such as: <ul style="list-style-type: none"> ● charges; ● payments; ● interest; ● minimum payment amount; ● minimum payment warning; and, ● balances. e. Identify the steps necessary to report and correct mistakes on a credit card statement. f. Investigate the concept of grace period as it pertains to credit cards, including when credit card transactions (e.g., cash advances) may not have a grace period. g. Calculate the cost of purchases on credit for various scenarios (e.g., making only the minimum payment each month, making a lump sum payment and missing a payment). 	

Module 24: Contracts (Core)		
Suggested Time: 3-5 hours	Level: Intermediate	Prerequisite: Module 4
Outcome	Indicators	
Examine the components and legalities of financial contracts.	<ul style="list-style-type: none"> a. Provide examples of common financial contracts for goods and services such as cell phones, gaming program purchases and related electronic devices, vehicles, credit cards, warranties, housing, lines of credit and loans. b. Identify the components of a financial contract (e.g., legal names and addresses of all parties; clear, detailed description of the goods or services to be provided; price and payment terms; and responsibilities). c. Discuss the role of a guarantor such as a parent or guardian and the risks associated with being one. d. Discuss the rights and responsibilities of the signatories of a financial contract. e. Discuss how a salesperson of goods and services is paid (e.g., commission and salary/wage) and the how marketing psychology may influence the sales tactics used to secure financial contracts. f. Examine factors that could lead to a breach of contract and the potential resulting consequences. g. Investigate components such as subscription-renewals, termination and extended warranty information that are often included in the fine print of a financial contract and that are commonly misinterpreted or overlooked by the signer. h. Construct contracts for fictitious scenarios. 	

Module 25: Mortgages (Optional)		
Suggested Time: 8-10 hours	Level: Advanced	Prerequisites: Modules 22D and 24
Outcome	Indicators	
Investigate the process of negotiating and obtaining a mortgage.	<ul style="list-style-type: none"> a. Explain what a mortgage is and its main purpose. b. Differentiate between mortgage and non-mortgage debt. c. Define and use appropriate terminology related to mortgages such as: <ul style="list-style-type: none"> • mortgagor; • mortgagee; • amortization; • annual percentage rate (APR); • earnest money; • equity; • escrow; • pre-approval; • principal; • closing costs; • closed vs. open terms; and, • fixed vs. variable rates. d. Identify terms in a mortgage contract such as the APR, prepayment penalty, appraisal fee, closing costs, prepayment privileges and portability. e. Examine consumer and lender rights and responsibilities related to mortgages. f. Examine how gross debt service ratio (GDSR) impacts one's ability to obtain a mortgage. g. Explain the role of the Canada Mortgage and Housing Corporation (CMHC) in helping Canadians purchase a home. h. Explain the purpose of mortgage default insurance and determine current CMHC requirements for it. i. Research the availability of and requirements for mortgage default insurance offered by other Canadian companies such as Genworth Financial or Canada Guaranty. j. Discuss the advantages and disadvantages of mortgage life insurance which a mortgagor may also consider purchasing. k. Research various ways of obtaining a mortgage (e.g., through a bank, credit union or mortgage broker). l. Compare interest rates associated with different types of mortgages available through various lenders. m. Research the circumstances under which paying a mortgage prepayment penalty may be advisable. 	

	<ul style="list-style-type: none"> n. Research how to obtain mortgage financing by using the equity in one’s home (e.g., 2nd mortgage, Home Equity Line of Credit (HELOC)) or the Registered Retirement Savings Plan Home Buyers’ Plan. o. Debate the advantages and disadvantages of consolidating other debt such as money for renovations or new furniture, or closing/appraisal fees, into a mortgage loan. p. Discuss steps that can be taken to plan for unforeseen events such as rising interest rates, job loss, death of a partner or economic recession that may affect one’s ability to make mortgage payments.
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Module 26A: Handling Debt Problems A (Core)		
Suggested Time: 4-7 hours	Level: Intermediate	Prerequisites: Modules 22D and 22E
Outcome	Indicators	
Analyze the use and potential overuse of credit by individuals.	<ul style="list-style-type: none"> a. Discuss the relationship between one’s credit history and current and future access to credit. b. Discuss reasons why debts may be considered as “good” or “bad.” c. Research the indebtedness of Canadians including the current debt to income ratio in Saskatchewan and other parts of the country. d. Discuss reasons why the debt to income ratio might vary from one area of the country to another. e. Discuss the potential impact of carrying too much debt on self and others. f. Research the relationship between financial well-being and physical, emotional and mental health and well-being. g. Investigate ways to manage one’s debt including consolidation of loans. h. Investigate conditions necessary for debt to be sent to debt collection and how this might affect one’s future access to credit. i. Research protection provided to debtors by the <i>Saskatchewan Limitations Act, 2004</i>. j. Research where (e.g., Consumer Protection Division of the Financial and Consumer Affairs Authority) Saskatchewan consumers can get help when a collection agency or lender is perceived to have acted unfairly or illegally. 	

Module 26B: Handling Debt Problems B (Core)		
Suggested Time: 3-5 hours	Level: Advanced	Prerequisite: Module 26A
Outcome	Indicators	
Examine the processes of and alternatives to personal bankruptcy in Saskatchewan.	<ul style="list-style-type: none"> a. Research the advantages and disadvantages of alternatives to filing for personal bankruptcy (e.g., consolidation loans, credit counselling, debt repayment program and consumer proposal) in Saskatchewan, including the impact on one's credit report. b. Explain the factors that may lead one to file for personal bankruptcy. c. Discuss the: <ul style="list-style-type: none"> • benefits (e.g., eliminating creditor phone calls and eliminating the fear of repossession or foreclosure) of bankruptcy; • disadvantages of bankruptcy, including the existence of a permanent, public record; and, • effects of declaring bankruptcy on self and others, including family. d. Research the costs associated with, and the steps for, filing for personal bankruptcy in Saskatchewan. e. Determine assets that are seized and assets that are protected in a bankruptcy proceeding in Saskatchewan. f. Distinguish between debts that will be eliminated and debts that will remain after declaring bankruptcy in Saskatchewan. g. Discuss myths often associated with bankruptcy (e.g., you will lose everything, bankruptcy will ruin your financial future and you can claim bankruptcy on student loans). 	

Module 27: Cell Phone Plans (Optional)		
Suggested Time: 1-3 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Examine various cell phone plans.	<ul style="list-style-type: none"> a. Differentiate among cell phone contracts, prepaid and pay-as-you-go cell phone services. b. Calculate the total cost of ownership for a variety of cell phone contracts from a variety of cell phone providers and with varying conditions (e.g., free phone with a contract for a minimum number of years, option to purchase the phone outright and monthly instalment payment plan for the phone). c. Define the term “contract” and explain what makes a legally binding financial contract. d. Research who is eligible to sign and hold a cell phone contract in Saskatchewan. e. Investigate consumer rights and responsibilities associated with a cell phone contract or service in Saskatchewan. f. Examine factors that could lead to a breach of contract. 	

Module 28A: Buying, Renting, and Leasing (Core)		
Suggested Time: 3-5 hours	Level: Intermediate	Prerequisite: Module 27
Outcome	Indicators	
Differentiate between buying, renting, and leasing.	<ul style="list-style-type: none"> a. Describe situations when buying, renting or leasing to obtain items such as housing, vehicles or furniture may be considered viable options. b. Compare the advantages and disadvantages of buying, renting and leasing. c. Analyze the factors that influence one’s decision to buy, rent or lease. d. Investigate the roles of, and services provided by, professionals such as real estate agents and vehicle dealership sales associates in buying, renting, or leasing. e. Discuss the advantages and disadvantages of buying and selling privately compared to using the services of a professional. f. Discuss different types of ownership and leaseholds with varying circumstances (e.g., marriage, living common law and joint tenancy). 	

Module 28B: Vehicles - Leasing vs. Buying (Core)		
Suggested Time: 5-7 hours	Level: Advanced	Prerequisite: Module 28A
Outcome	Indicators	
Investigate the processes for buying and leasing a vehicle.	<ul style="list-style-type: none"> a. Identify the costs of owning and operating a vehicle. b. Discuss the advantages and disadvantages of buying versus leasing a vehicle. c. Calculate the costs of buying versus leasing using lease calculation and owner's calculation formulas. d. Determine an individual's ability to afford a vehicle using strategies or guidelines such as the 20-10 rule and total loan cost. e. Discuss the consequences of relying primarily on the monthly payment amount to determine affordability of a vehicle loan. f. Explore finance options for vehicle loans and leasing vehicles from a variety of providers (e.g., car dealership and bank). g. Compare the advantage and disadvantages of buying or leasing a new and used vehicle. h. Investigate where and how (e.g., through dealerships, privately and online) vehicles might be purchased. i. Discuss the role of a down payment in financing a vehicle purchase or lease. j. Investigate the process of trading in a vehicle to purchase another. k. Research how vehicles depreciate and ways to help a vehicle hold value. l. Define the concept of negative equity and discuss situations (e.g., accident and length of ownership) that may result in negative equity on a vehicle loan. m. Explore the consequences of trading in a vehicle with negative equity to purchase another, and doing so too frequently. n. Research and compare insurance and warranty options for vehicles. o. Discuss the repercussions of financing a vehicle on access to credit for future purchases. p. Apply decision-making strategies or approaches to a variety of scenarios that include the option to purchase or lease a new or used vehicle. 	

Module 28C: Housing - Renting (Core)		
Suggested Time: 3-4 hours	Level: Intermediate	Prerequisite: Module 28A
Outcome	Indicators	
Assess factors involved in renting a home.	<ul style="list-style-type: none"> a. Discuss the advantages and disadvantages of renting and renting-to-own a home. b. List the types of home rental properties available within one's or another community. c. Discuss factors that may influence one's selection of a specific rental property. d. Assess the suitability of various rental properties to meet the needs represented by several scenarios. e. Examine the components of a typical rental agreement in Saskatchewan. f. Investigate the rights and responsibilities of landlords and tenants in Saskatchewan. g. Develop a plan for accommodation for the first five years beyond high school. 	

Module 28D: Housing - Purchasing a Home (Optional)		
Suggested Time: 3-5 hours	Level: Advanced	Prerequisite: Module 28A
Outcome	Indicators	
Assess factors involved in purchasing a home.	<ul style="list-style-type: none"> a. List the types of homes (e.g., condominium and house) available for purchase within one's or another community. b. Calculate the true costs including expenses such as mortgage payments, utilities, property taxes, condominium fees, insurance and ongoing maintenance associated with owning a home. c. Define the concept of being "house poor." d. Discuss factors one should consider prior to purchasing a home. e. Create a checklist of items a buyer may use to evaluate a prospective home for purchase. f. Investigate ways (e.g., privately, through a real estate professional and through a real estate service such as ComFree) a home can be purchased in Saskatchewan. g. Investigate programs such as the Home Buyers' Plan for purchasing a home. h. Identify mortgage lenders locally or within Saskatchewan. i. Pose questions to ask when shopping for a mortgage. j. Debate the issue of obtaining a mortgage for the maximum pre-approval amount. k. Identify closing costs typically paid by the buyer and the seller in a real estate transaction. l. Propose the steps a potential buyer could use to manage the home buying process for various scenarios. 	

Module 29A: Saving (Core)		
Suggested Time: 1-3 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Examine the principles of saving money.	<ul style="list-style-type: none"> a. Discuss reasons for saving. b. Identify different strategies (e.g., lump sum and regular, including pre-authorized and random, contributions) for saving. c. Determine advantages and disadvantages associated with various savings strategies. d. Choose appropriate savings strategies based on an individual's needs, wants and goals. e. Explore how family perspectives, culture, community influencers and personal experiences shape one's attitude towards saving. 	

Module 29B: Saving and Investing (Core)		
Suggested Time: 1-2 hours	Level: Introductory	Prerequisites: Modules 20 and 29A
Outcome	Indicators	
Differentiate between saving and investing.	<ul style="list-style-type: none"> a. Investigate the time-value of money (TVM). b. Calculate future value of money using computer applications or technologies such as spreadsheets and graphing calculators. c. Explain the relationship between saving and investing. d. Investigate the savings and investing habits of Canadians and similar habits of people in other countries. e. Summarize reasons for beginning to save and invest at a young age. f. Investigate criteria important for making decisions about investing. g. Discuss the function and purpose of interest as a source of earning. h. Explain how investments can earn and lose money. i. Explore the risks and rewards associated with investing. 	

Module 29C: Criteria to Consider When Investing (Optional)		
Suggested Time: 1-2 hours	Level: Intermediate	Prerequisite: Module 29B
Outcome	Indicators	
Explore investment criteria.	<ul style="list-style-type: none"> a. Analyze the relationship between risk and rate of return of investments. b. Investigate the concept of “time horizon” relative to risk and rate of return of an investment. c. Evaluate the growth potential of different investment options. d. Discuss how the value of an investment can be affected by its liquidity. e. Investigate how an individual’s knowledge of investments may affect investment choices. f. Set priorities for investing within short-, medium- and long-term financial goals for self or for various scenarios. 	

Module 29D: Stock Markets and Investment Options (Optional)		
Suggested Time: 5-10 hours	Level: Intermediate	Prerequisites: Modules 4 and 29B
Outcome	Indicators	
Investigate stock markets and investment options.	<ul style="list-style-type: none"> a. Investigate and discuss what a stock market is and how it operates. b. Describe common types of investments such as cash, fixed income and equity. c. Investigate the differences between securities sold by prospectus (e.g., often listed) and securities sold by exemption (e.g., not freely tradable – the exempt market). d. Distinguish between assets that appreciate and assets that depreciate relative to investment potential. e. Analyze different investment options such as savings accounts, stocks, bonds, Guaranteed Investment Certificates (GICs), mutual funds, index funds, derivatives, Exchange Traded Funds (ETFs), real estate, collectibles and/or business ownership. f. Apply the Rule of 72 to estimate the growth in value of various investments. g. Research the advantages and disadvantages of a variety of ways to invest (e.g., through a registrant, through an online discount broker and day trading). h. Identify fees and commissions associated with various investment options. i. Research where (e.g., prospectus, Fund Facts, Globe Fund, and SEDAR.com) to find fund, stock and general market data. j. Research and monitor the performance of a variety of stocks over a period of time. k. Examine cultural and/or religious attitudes and beliefs (e.g., Islamic views of interest and investment opportunities) towards investment income. 	

Module 29E: Investment Vehicles (Optional)		
Suggested Time: 2-4 hours	Level: Intermediate	Prerequisite: Module 29D
Outcome	Indicators	
Compare various investment vehicles.	<ul style="list-style-type: none"> a. Distinguish between an investment vehicle and an investment type. b. Identify the characteristics and benefits of investment vehicles such as a Registered Retirement Savings Plan (RRSP), Registered Disability Savings Plan (RDSP), Tax Free Savings Account (TFSA) and Registered Education Savings Plan (RESP). c. Determine an appropriate investment vehicle for various scenarios. d. Investigate the tax implications of using various investment vehicles. 	

Module 29F: Ethical and Socially Responsible Investing (Optional)		
Suggested Time: 2-3 hours	Level: Advanced	Prerequisite: Module 29D
Outcome	Indicators	
Research ethical and socially responsible investment opportunities.	<ul style="list-style-type: none"> a. Discuss the concepts of ethical and socially responsible investing and compare the advantages and disadvantages of each. b. Discuss factors that influence an individual’s investment goals and decisions as they pertain to ethical and socially responsible investing. c. Reflect on personal goals and priorities for ethical and socially responsible investing. d. Identify local, provincial, national and international investment opportunities that align, and also those that do not align, with one’s personal goals and priorities for ethical and socially responsible investing. 	

Module 29G: Investment Portfolio (Optional)		
Suggested Time: 10-15 hours	Level: Advanced	Prerequisite: Modules 5 and 29E
Outcome	Indicators	
Construct an investment portfolio that includes short-, medium- and long-term investment goals.	<ul style="list-style-type: none"> a. Determine the investor profile for oneself or for an individual in a given scenario using an investor profile assessment. b. Assess the risk tolerance for oneself or for an individual in a given scenario. c. Describe investment goals for oneself or for an individual in a given scenario. d. Compare the features of various investment types (e.g., stocks, bonds and mutual funds). e. Discuss the reasons for diversifying an investment portfolio to support short-, medium- and long-term goals. f. Explain the relationship between risk/return and diversification of investments. g. Research and compare features of different types of investment strategies and styles such as the Couch Potato, market timing, dollar-cost averaging, leverage investing, short selling, index investing, Value/Growth and Dividend Reinvestment Plan (DRIP). h. Discuss the advantages and disadvantages of developing and managing one's own investment portfolio compared to working with a financial adviser. i. Identify and evaluate services that assist individuals with investing. j. Analyze the risk and relationship between inflation and rate of return. k. Research the concept of "buying low and selling high." l. Assess the financial implications (e.g., capital gains) of acquiring and disposing of capital assets. 	

Module 30A: Insurance - Principles of Insurance (Optional)		
Suggested Time: 2-3 hours	Level: Introductory	Prerequisite: Module 4
Outcome	Indicators	
Explore the importance of protection against potential financial loss.	<ul style="list-style-type: none"> a. Identify types of insurance (e.g., tenant, house, auto, travel, life, disability, medical, dental, mortgage and income protection) available to individuals in Saskatchewan. b. Investigate costs of insurance and factors (e.g., aging and number of claims) that can impact those costs over time. c. Compare the types and costs of insurance available in Saskatchewan to what is available in other Canadian provinces. d. Define terms (e.g., premium, deductible, policy, claim and liability) associated with insurance policies. e. Investigate how insurance minimizes the potential impact of financial loss for individuals. f. Research how insurance companies make money. 	

Module 30B: Insurance - Application of Insurance Policies (Optional)		
Suggested Time: 2-3 hours	Level: Advanced	Prerequisite: 31A
Outcome	Indicators	
Examine the processes for purchasing insurance policies and for filing insurance claims.	<ul style="list-style-type: none"> a. Investigate the processes for purchasing a variety of insurance policies. b. Discuss when filing an insurance claim may be necessary. c. Examine the steps for filing various insurance claims. d. Examine the roles and responsibilities of various stakeholders (e.g., insurance broker, actuary, agent, adjuster and investigator) involved in the administration of an insurance policy. e. Explore potential legal consequences related to insurance fraud. f. Design scenarios for which insurance claims could be filed. 	

Module 31A: Charitable Giving (Optional)		
Suggested Time: 3-5 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Explore giving to registered charities, non-profit organizations and worthy causes as part of one's financial plan.	<ul style="list-style-type: none"> a. Differentiate between a registered charity, non-profit organization and worthy cause such as a GoFundMe campaign. b. Research and describe charitable tax credits in Canada. c. Examine personal (e.g., helping to culturally evolve one's community, providing a sense of purpose, being ethically responsible and giving back) and financial reasons (e.g., tax benefits) for donating to charities, non-profit organizations and worthy causes. d. Discuss ways other than contributing financially (e.g., volunteering one's time or talents) to give to a registered charity, non-profit organization or worthy cause that do not include finances. e. Differentiate between philanthropy and charity. f. Investigate the work and impact of philanthropic initiatives locally, nationally and globally. g. Investigate the practice of philanthropy in other areas of the world including Asia and the Middle East. 	

Module 31B: Investing in Registered Charities, Non-Profit Organizations and Worthy Causes (Optional)		
Suggested Time: 2-5 hours	Level: Intermediate	Prerequisite: Module 32A
Outcome	Indicators	
Examine the work of registered charities, non-profit organizations and worthy causes.	<ul style="list-style-type: none"> a. Evaluate how registered charities, non-profit organizations and worthy causes such as GoFundMe campaigns use donations to redistribute wealth for the common good. b. Examine the impact of one's donation of resources (e.g., time, money and goods) to a registered charity, non-profit organization or worthy cause. c. Reflect on the work of various registered charities or non-profit organizations and how their work aligns with one's personal, cultural and/or religious values. 	

Module 31C: Charitable Fundraising Project (Optional)		
Suggested Time: 10-15 hours	Level: Advanced	Prerequisite: Module 32B
Outcome	Indicators	
Collaborate to plan and implement a fundraising project in one's community or school.	<ul style="list-style-type: none"> a. Assess various registered charities, non-profit organizations or worthy causes to select a beneficiary for the fundraising project. b. Generate ideas for the project and determine the best option. c. Develop a project plan that includes components such as goals, timeline, target audience, budget, a list of responsibilities, communication or marketing plan, and process for making the donation. d. Implement the plan. e. Reflect on the personal and community impact of the completed project. 	

Module 32: Micro-Economics (Optional)		
Suggested Time: 3-5 hours	Level: Advanced	Prerequisite: None
Outcome	Indicators	
Explore economic factors that impact personal or community financial decisions.	<ul style="list-style-type: none"> a. Describe life events or circumstances (e.g., job loss, living common law, single parenting and becoming a parent) that may influence one's personal financial goals and decisions. b. Compare the impact that different economic systems including traditional, market, command and mixed economies may have on personal finances. c. Identify stages of the economic life cycle and how they may affect personal financial decisions. d. Identify economic trends in sectors (e.g., manufacturing, agriculture, natural resources, energy and banking) that drive the Saskatchewan and Canadian economies. e. Explain and simulate economic principles including supply and demand, scarcity, incentives, elasticity, opportunity cost, diminishing marginal utility and diminishing marginal productivity. f. Identify Saskatchewan and Canadian policies that may impact personal or community financial decisions. 	

Module 33: Macro-Economics (Optional)		
Suggested Time: 2-4 hours	Level: Advanced	Prerequisite: None
Outcome	Indicators	
Examine the impact of investing on the local, provincial and national economies.	<ul style="list-style-type: none"> a. Research investments that have the potential to stimulate economic growth. b. Research the potential effects of limited investment in an economy. c. Identify and explore the relationship between unemployment, inflation, and Gross Domestic Product (GDP) as key indicators to a country's economic performance. d. Describe the relationship between investment spending, money supply, and economic growth. e. Investigate the role and responsibilities of the Bank of Canada in regulating interest rates in Canada. f. Research and assess the impact of each stage of the economic life cycle on Saskatchewan and Canadian markets. g. Examine the relationship between economic factors such as interest rates and economic conditions (e.g., recession, depression and bull market) and investment relative to a country's economic growth. h. Investigate the local, provincial, national and international economic consequences of historical events such as The Great Depression, 2008 debt crisis, signing of the treaties in Canada, colonization of Canada, and civil and world wars. i. Investigate the generational impact on the handling of finances resulting from historical events. 	

Module 34: Frauds, Phishing and Scams (Core)		
Suggested Time: 3-5 hours	Level: Introductory	Prerequisite: Module 4
Outcome	Indicators	
Explore the financial risks associated with frauds, phishing and scams.	<ul style="list-style-type: none"> a. Define frauds, phishing and scams. b. Discuss examples of frauds, phishing and scams that pose financial risks. c. Research the financial and other (e.g., emotional) impact of frauds, phishing and scams on individuals and society. d. Examine the steps that should be followed if personal information has been compromised. e. Describe ways to protect oneself from frauds, phishing and scams such as an unsolicited vacation offer, unsolicited offer for computer repair services, or unsolicited request to confirm login details to a secure website. f. Investigate actions that should be taken when one becomes a victim of frauds, phishing or scams, including the process for reporting to authorities. g. Critique financial institutions' or companies' sales tactics and claims that appear to be misleading. 	

Module 35: Foreign Exchange (Optional)		
Suggested Time: 3-5 hours	Level: Advanced	Prerequisite: None
Outcome	Indicators	
Investigate foreign exchange.	<ul style="list-style-type: none"> a. Discuss the factors that determine the value of the Canadian Dollar relative to foreign currencies. b. Determine the current exchange rate of the Canadian Dollar relative to a variety of foreign currencies such as the British Pound, Euro, United States Dollar, Chinese Yuan Renminbi, Mexican Peso and Indian Rupee. c. Determine the equivalent value in a variety of foreign currencies for a given number of Canadian Dollars using an online currency converter. d. Determine the equivalent value in Canadian Dollars for a given value in a variety of foreign currencies using an online currency converter. e. Examine processes for and costs associated with sending money internationally. f. Investigate how money can be earned from currency trading and discuss the associated risks and rewards. 	

Module 36: Career Opportunities in the Financial Industry (Core)		
Suggested Time: 3-5 hours	Level: Introductory	Prerequisite: None
Outcome	Indicators	
Investigate career opportunities in the financial industry in Saskatchewan and Canada.	<p>a. Identify occupations in the financial industry.</p> <p>b. Research a variety of occupations in the financial industry using criteria such as:</p> <ul style="list-style-type: none"> • educational requirements; • working conditions, including typical hours and shifts worked as well as typical locations; • duties and skills required; • physical, mental and emotional stresses; • other occupations with which they interact; • initial and ongoing educational requirements; • professional, registration and/or licensing requirements in Saskatchewan and Canada; and, • anticipated remuneration. <p>c. Reflect upon one’s suitability or non-suitability for a specific occupation in the financial industry.</p> <p>d. Discuss how economic conditions may affect job prospects in the financial industry.</p>	

Module 80A, B: Work Study Preparation (Optional)		
Suggested Time: 3-5 hours	Level: Intermediate, Advanced	Prerequisite: None
<p>Note: Work Study is used to prepare students for employment through specific skill development within a workplace. The number of work study opportunities is equal to the number of courses available in the curriculum area at the 20 and 30 level.</p>		
Outcomes	Indicators	
Prepare for the work placement.	<ol style="list-style-type: none"> a. Explain the roles and responsibilities of each partner (e.g., student, parent, teacher or other school staff and employer) involved in the work placement. b. Research the business/organization to become familiar with its operations. c. In collaboration with all partners, develop personal and learning goals for the work placement. d. Develop a procedural guide for the work placement that includes items such as: <ul style="list-style-type: none"> • transportation to and from the work placement; • hours of work; • guidelines for absence and tardiness; • dress code; • job description; and, • conflict resolution e. Compile an employer information package that includes documents needed for the work placement (e.g., personal career documentation such as a resume or portfolio, permission forms, logs and self- and employer evaluation forms). f. Brainstorm a list of questions to ask the employer before beginning the work placement; these may include: <ul style="list-style-type: none"> • What is my schedule of work hours? • Who is my supervisor? • What should I wear? • When will I be provided with safety training? • What potential hazards might I encounter in the work placement? • Where do I find fire extinguishers, first aid kits and emergency assistance? • What type of safety gear am I expected to wear? Is it provided? • What should I do if I get injured or have an accident in the workplace? • How can I contact my health and safety committee or representative? • Are there any health and safety procedures I should follow? • Who is the first aid person? • Where are safety notices posted? • What should I do in case of a fire or emergency? g. Develop a list of questions that could potentially be asked by the 	

	<p>employer/work placement in an interview situation as well as answers to the questions.</p> <p>h. Participate in an interview with the employer prior to beginning the work placement.</p> <p>i. Reflect upon one’s performance during the interview.</p>
<p>Note: For more information about implementing work study in schools, see the Work Study Guidelines for the Practical and Applied Arts included in the <i>Practical and Applied Arts Handbook</i>.</p>	

Module 81A, B: Work Study Placement (Optional)		
Suggested Time: 25-50 hours	Level: Intermediate, Advanced	Prerequisite: Module 81A, B
Outcomes	Indicators	
Participate in a work placement experience.	<p>a. Apply relevant skills and abilities during the work placement experience.</p> <p>b. Document one’s experience using electronic and other tools (e.g., vlogs, blogs, log sheets and reflective journals) to summarize and reflect upon items such as:</p> <ul style="list-style-type: none"> • hours of work including breaks; • responsibilities and tasks performed; • interactions with the employer, staff, customers and others; • company or organization’s ‘raison d’être;’ and, • skills developed and demonstrated during the work placement that enhance one’s employability. <p>c. Document knowledge and awareness of labour standards, safety, workplace ethics, rights and responsibilities, occupational health and safety, and networking observed during the work placement.</p>	
<p>Note: For more information about implementing work study in schools, see the Work Study Guidelines for the Practical and Applied Arts included in the <i>Practical and Applied Arts Handbook</i>.</p>		

Module 82A, B: Work Study Follow-up (Optional)		
Suggested Time: 2-4 hours	Level: Intermediate, Advanced	Prerequisite: Module 81A, B
Outcomes	Indicators	
Relate one's work placement experience to personal and career goals.	<p>a. Showcase one's skills and abilities demonstrated during the work placement using artifacts, evidence of skill development and personal reflections on aspects of the work experience such as:</p> <ul style="list-style-type: none"> • hours worked; • responsibilities and tasks performed; • the importance of attitude towards work and taking responsibility for what needs to be done; • details about the entry level wage, salary scales and earning potential; • worker rights and responsibilities and the role of the union, if applicable; • ownership structure (e.g., corporation, franchise, sole proprietorship, partnership); and, • opportunities for advancement at the workplace and elsewhere in the industry. <p>b. Reflect on the attainment of personal and learning goals.</p> <p>c. Update personal career documentation (e.g., resume and portfolio) following the work placement.</p> <p>d. In appreciation prepare a letter, note, card or other communication for the work placement employer.</p> <p>e. Develop and/or revise personal and career goals based on the work placement experience.</p>	

Module 99A, B: Extended Study (Optional)		
Suggested Time: 10-25 hours	Level: Introductory, Intermediate, Advanced	Prerequisite: None
<p>Note: The extended study module may be used only once in each 100-hour course.</p> <p>Module Overview: Evolving societal and personal needs, advances in technology, and demands to solve current problems require a flexible curriculum that can accommodate new ways and means to support learning in the future. The extended study module is designed to provide schools and teachers with an opportunity to meet current and future demands not provided for in current modules of every PAA curriculum. This flexibility allows a school or teacher to design one new module per credit to complement or extend the study of the core and optional modules to meet the specific needs of students or the community. The extended study module is designed to extend the content of the pure courses and to offer survey course modules beyond the scope of the available selection of PAA modules, either in depth or breadth. The list of possibilities for topics of study or projects for the extended study module approach is as varied as the imagination of those involved in using the module. The extended study module guidelines should be used to strengthen the knowledge, skills, and processes advocated in the PAA curriculum. For more information on the guidelines for the Extended Study module, see the <i>Practical and Applied Arts Handbook</i>.</p>		

Assessment and Evaluation of Student Learning

Assessment and evaluation are continuous activities that are planned for and derived from curriculum outcomes and consistent with the instructional learning strategies. The depth and breadth of each outcome, as defined by the indicators, informs teachers of the skills, processes and understandings that should be assessed.

Assessment is the act of gathering information on an ongoing basis in order to understand individual students' learning and needs.

Evaluation is the culminating act of interpreting the information gathered through relevant and appropriate assessments for the purpose of making decisions or judgements, often at reporting times.

Effective and authentic assessment and evaluation involves:

- designing performance tasks that align with curricular outcomes;
- involving students in determining how their learning will be demonstrated; and,
- planning for the three phases of assessment and evaluation indicated below.

Formative Assessment		Summative Assessment and Evaluation
<p>Assessment <i>for</i> Learning involves the use of information about student progress to support and improve student learning, inform instructional practices, and:</p> <ul style="list-style-type: none"> • is teacher-driven for student, teacher and parent use; • occurs throughout the teaching and learning process, using a variety of tools; and, • engages teachers in providing differentiated instruction, feedback to students to enhance their learning and information to parents in support of learning. 	<p>Assessment <i>as</i> Learning involves student reflection on learning, monitoring of own progress, and:</p> <ul style="list-style-type: none"> • supports students in critically analyzing learning related to curricular outcomes; • is student-driven with teacher guidance; and, • occurs throughout the learning process. 	<p>Assessment <i>of</i> Learning involves teachers' use of evidence of student learning to make judgements about student achievement and:</p> <ul style="list-style-type: none"> • provides opportunity to report evidence of achievement related to curricular outcomes; • occurs at the end of a learning cycle, using a variety of tools; and, • provides the foundation for discussions on placement or promotion.

There is a close relationship among outcomes, instructional approaches, learning activities, assessment and evaluation. Assessments need to be reflective of the cognitive processes and level(s) of knowledge indicated by the outcome. An authentic assessment will only collect data at the level for which it is designed.

Glossary

Bartering is the exchange of goods or services for other goods or services without using money.

A **budget** is an estimate of income and expenditures for a set period of time.

A **community** is a group of people living in the same place or having a particular characteristic in common.

Compliance is the action or fact of giving in to or agreeing to a wish or command (e.g., law).

Creditworthiness measures how likely one will repay debts and the degree to which one is worthy of being approved for credit.

Debt-to-income ratio is calculated by one's monthly debt payments divided by gross monthly income.

A **defined benefit pension plan** establishes the amount of the benefit each member will receive from the plan when they retire as outlined in the pension contract. The employer, and sometimes the members (depending on the contract), must contribute the amount determined in the actuarial valuation report. The investment and longevity risk (risk of outliving the money) are borne by the employer.

With a **defined contribution pension plan**, the employer contributes a fixed amount to the pension plan for each member of the plan. Depending on the pension contract, the members may also contribute. Each member accumulates an account balance throughout their employment with that employer. At retirement, the plan member must decide how to spend that account balance. Pension law sets out certain restrictions on how and when that account balance can be spent. The investment risk and longevity risk (risk of outliving the money) are borne by the plan members.

The **50/30/20 rule** is a budgeting technique that allocates 50% of one's income toward necessities (e.g., housing, bills), 30% toward wants (e.g., dining, entertainment) and 20% toward financial goals (e.g., debt, saving for retirement).

The **Graduate Retention Program** is a program that rewards graduating students for building their futures in Saskatchewan by providing an income tax credit for tuition fees paid by eligible graduates who remain in Saskatchewan.

Lifestyle is one's way of living that includes things such as normal habits, attitudes, hobbies.

Mortgage default insurance is an insurance policy that compensates a mortgage lender for losses due to the default of a mortgage.

Mortgage life insurance is an insurance policy that pays off or reduces the outstanding principal owed on a mortgage in the event of death.

Negative equity refers to the value of an asset used to secure a loan being less than the outstanding balance on the loan; people and companies may have negative equity if their assets are worth less than the total of their liabilities.

Opportunity cost is the value of what is given up when a person makes a choice/decision.

PACED is a decision making model that includes the following steps:

- define the **P**roblem;
- list the **A**lternatives;
- determine the **C**riteria;
- **E**valuate the alternatives; and,
- make the **D**ecision.

Right of offset is the right of a financial institution to recover money owed to it by a depositor on an outstanding debt such as a credit card or loan.

Spending plan is a plan for allocating, spending or directing one's financial resources.

A **target benefit pension plan** is a hybrid of a defined contribution and a defined benefit plan. The contributions are fixed, like in a defined contribution plan. The benefits are established in the contract, like in a defined benefit plan. However, if the cost of the benefits (as established in an actuarial valuation report) is higher than the fixed contributions, then the benefits get reduced. The investment risk and longevity risk are borne by the plan members. However, unlike a defined contribution plan, those risks are pooled among members.

Time horizon is the length of time over which an investment is made or held before it is liquidated.

Time value of money (TVM) is the concept that money available at the present time is worth more than the identical sum in the future due to its potential earning capacity; money can earn interest.

The **20-10 rule** is a debt management strategy that suggests one should never borrow more than 20% of yearly take home pay, and monthly payments should be less than 10% of monthly take home pay.

Underemployment is a situation in which workers are employed below their education or skill levels.

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