

**Washington State Financial Education Standards Chart
Grades 6 - 8**

Sixth	Seventh	Eighth
Spending and Saving 6.SS	Spending and Saving 7.SS	Spending and Saving 8.SS
Develop a plan for spending and saving.	Spending and Saving 7.SS-- Develop a plan for spending and saving.	Develop a plan for spending and saving.
1. Show how spending priorities reflect goals and personal values.	1. Assess how spending priorities reflect goals and personal values.	1. Analyze how spending and saving behavior can affect overall well-being.
2. Classify the components of a personal spending plan, including income, planned saving, and expenses.	2. Illustrate how spending and saving behavior can affect overall well-being.	2. Discuss the components of a personal spending plan, including income, planned saving, and expenses.
3. Distinguish between saving strategies, including pay yourself first and comparison shopping.	3. Understand the components of a personal spending plan, including income, planned saving, and expenses.	3. Compare saving strategies, including pay yourself first and comparison shopping.
4. Compare the advantages and disadvantages of saving for financial goals.	4. Compare saving strategies, including pay yourself first and comparison shopping.	4. Predict how inflation can affect spending power over time.
5. Identify the importance of an emergency fund.	5. Compare the advantages and disadvantages of saving for financial goals.	5. Analyze the usefulness of an emergency fund.
	6. Illustrate how inflation can affect spending power over time.	6. Explain why saving is a prerequisite to investing.
	7. Predict the usefulness of an emergency fund.	
	8. Explain why saving is a prerequisite to investing.	
Develop a system for keeping and using financial records.	Develop a system for keeping and using financial records.	Develop a system for keeping and using financial records.
6. Prepare a sample personal property inventory, including descriptions, locations, and estimates of value.	9. Prepare a personal property inventory, including descriptions, locations, and estimates of value.	7. Assess a personal property inventory, including descriptions, locations, and estimates of value.

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	10. Describe a system for organizing personal financial records, both paper and electronic.	8. Develop a system for organizing personal financial records, both paper and electronic.
		9. Investigate ways to secure vital personal financial data and records.
Describe how to use different payment methods.	Describe how to use different payment methods.	Describe how to use different payment methods.
7. Summarize the advantages and disadvantages of checks, prepaid cards, debit cards, gift cards, and online and mobile payment systems.	11. Identify different types of local financial institutions and the services they provide.	10. Compare and contrast different types of local financial institutions and the services they provide.
	12. Verify sales receipts for accuracy, including calculations, sales tax, and any fees.	11. Compare the advantages and disadvantages of checks, prepaid cards, debit cards, gift cards, and online and mobile payment systems.
Apply consumer skills to spending and saving decisions.	Apply consumer skills to spending and saving decisions.	Apply consumer skills to spending and saving decisions.
8. Analyze how external factors, such as marketing and advertising techniques, might influence spending decisions for different individuals.	13. Identify the relationship between spending practices and achieving financial goals.	12. Evaluate the relationship between spending practices and achieving financial goals.
	14. Investigate a private charitable organization and its purpose.	13. Analyze how external factors, such as marketing and advertising techniques, might influence spending decisions for different individuals.
		14. When making a consumer decision, consider a range of spending and non-spending alternatives.
		15. Predict the effect of inflation on buying power.

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		16. Compare private charitable organizations and their purposes.
Credit and Debt 6.CD	Credit and Debt 7.CD	Credit and Debt 8.CD
Analyze the costs and benefits of various types of credit.	Analyze the costs and benefits of various types of credit.	Analyze the costs and benefits of various types of credit.
1. Explain how debit cards differ from credit cards.	1. Compare debit cards and credit cards.	1. Assess whether a specific purchase justifies the use of credit.
2. Calculate the total cost of repaying a loan under various rates of interest and over different periods.	2. Explain how the interest rate, compounding frequency, and loan length affect the cost of using credit.	2. Summarize how the interest rate, compounding frequency, and loan length affect the cost of using credit.
	3. Compare the total cost of repaying a loan under various rates of interest and over different periods.	3. Calculate the total cost of repaying a loan under various rates of interest and over different periods.
		4. Discuss potential consequences of using “easy access” credit.
		5. Explain how individuals use debt as an investment.
	Summarize a borrower’s rights and responsibilities related to creditreports.	Summarize a borrower’s rights and responsibilities related to creditreports.
	Not applicable at this gradelevel.	Not applicable at this gradelevel.
	Apply strategies to avoid or correct debt managementproblems.	Apply strategies to avoid or correct debt management problems.
	Not applicable at this gradelevel.	6. Identify indicators of excessive debt.
		7. Predict possible consequences of excessive debt.

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		8. Recommend actions that a borrower could take to reduce or better manage excessive debt.
	Summarize major consumer creditlaws.	Summarize major consumer creditlaws.
	Not applicable at this gradelevel.	Not applicable at this gradelevel.
Employment and Income 6.EI	Employment and Income 7.EI	Employment and Income 8.EI
Explore job and career options.	Explore job and career options.	Explore job and career options.
1. Give an example of how education and training can affect lifetime income.	1. Predict how education and training can affect lifetime income.	1. Assess the relationship between education and training and lifetime income.
2. List the education and training requirements, income potential, and primary duties of at least two jobs of interest.	2. Match personal skills and interests to various career options.	2. Match personal skills and interests to various career options.
3. Identify individuals who could provide positive job references.	3. Compare the education and training requirements, income potential, and primary duties of at least two jobs of interest.	3. Compare the costs of postsecondary education with the potential increase in income from a career of choice.
4. Label basic components of a part-time job application.	4. Determine the costs of postsecondary education and the potential increase in income from a career of choice.	4. Devise a strategy to minimize the costs of postsecondary education.
	5. Identify a strategy to minimize the costs of postsecondary education.	5. Identify individuals who could provide positive job references.
	6. Identify individuals who could provide positive job references.	6. Complete a part-time job application.
	7. Complete a part-time job application.	
Compare sources of personal income and compensation.	Compare sources of personal income and compensation.	Compare sources of personal income and compensation.
5. Identify the difference between earned and unearned income and give an example of each.	8. Explain the difference between earned and unearned income and give an example of each.	7. Explain the difference between earned and unearned income and give an example of each.

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6. Give an example of a situation that qualifies for a government transfer payment.	9. Give two examples of situations that qualify for a government transfer payment.	8. Give an example of a situation that qualifies for a government transfer payment.
7. Identify how local government services assist people.	10. Explore how local government services assist people, such as those who are unemployed, elderly, disabled, or low-income.	9. List local government services that are available to assist people.
Analyze factors that affect net income.	Analyze factors that affect net income.	Analyze factors that affect net income.
8. List Social Security, Medicare, and Affordable Care Act benefits structure.	11. List common types of payroll deductions.	10. Compare common types of payroll deductions.
	12. Calculate how payroll deductions affect take-home pay.	11. Calculate how payroll deductions affect take-home pay.
	13. Compare Social Security, Medicare, and Affordable Care Act benefits.	12. Summarize Social Security, Medicare, and Affordable Care Act benefit structures.
Investing 6.I	Investing 7.I	Investing 8.I
	Explain how investing may build wealth and help meet financial goals.	Explain how investing may build wealth and help meet financial goals.
	1. Devise an investment plan for accumulating money for a major expense.	1. Explain how rate of return, frequency of compounding, taxes, and inflation can affect changes in investment returns.
		2. Devise an investment plan for accumulating money for a major expense, such as a college education or the down payment on a car.
		3. Compare gambling and other games of chance with investments as a means of building wealth.
Evaluate investment alternatives.	Evaluate investment alternatives.	Evaluate investment alternatives.
1. Explain the difference between stocks and bonds.	2. Compare stocks and bonds.	4. Explain the difference between stocks and bonds.

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	3. List the potential benefits of a long-term investing strategy.	5. Give examples of investments for current income and investments for future growth.
	4. Categorize types of investments appropriate for people who have a low risk tolerance for investment volatility.	6. Compare investing in individual stocks and bonds with investing in mutual funds and exchange-traded funds.
	5. List appropriate investments for accumulating money for a major financial goal.	7. Use online data to compare investment performance of selected mutual funds and exchange-traded funds over different time periods.
		8. Analyze the potential benefits of a long-term investing strategy.
		9. Suggest types of investments appropriate for people who have a low risk tolerance for investment volatility.
		10. Illustrate the benefits of tax-advantaged investments for young people.
		11. Select appropriate investments for accumulating money for a major financial goal.
Demonstrate how to buy and sell investments.	Demonstrate how to buy and sell investments.	Demonstrate how to buy and sell investments.
2. Explain how to open a basic deposit account at a financial institution or brokerage firm.	6. Explain how stock markets facilitate the buying and selling of securities.	12. Demonstrate how to open a basic deposit account at a financial institution or brokerage firm.
	7. Explain the financial market price quotations of stocks, mutual funds, and an exchange-traded funds.	13. Explain how stock markets facilitate the buying and selling of securities.
	8. Describe how to buy and sell individual stocks, mutual fund shares, and exchange-traded fund shares.	14. Interpret the financial market price quotations of stocks, mutual funds, and exchange-traded funds.

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	9. Discuss why some investors sell stocks when the stock market is falling (panic selling) and buy when prices are rising (exuberant buying).	15. Describe how to buy and sell individual stocks, mutual fund shares, and exchange-traded fund shares.
		16. Analyze the impact on the value of their holdings when investors sell stocks when the stock market is falling (panic selling) and buy when prices are rising (exuberant buying).
		17. Calculate the average cost per share of an investment using a dollar cost averaging strategy.
	Investigate how agencies protect investors and regulate financial markets and products.	Investigate how agencies protect investors and regulate financial markets and products
	10. Research federal government depository insurance coverage and limits related to consumer bank and credit union accounts.	18. Research federal government depository insurance coverage and limits related to consumer bank and credit union accounts.
	11. Identify which federal and state regulatory agencies help protect investors.	19. Explain how federal and state regulators help protect investors.
Risk Management & Insurance 6.RM	Risk Management and Insurance 7.RM	Risk Management and Insurance 8.RM
Identify common types of risks and basic risk management methods.	Identify common types of risks and basic risk management methods.	Identify common types of risks and basic risk management methods.
	1. Give examples of how people manage the risk of financial loss through avoidance, acceptance, control and reduction, and transfer through insurance.	1. Give examples of how people manage the risk of financial loss through avoidance, acceptance, control and reduction, and transfer through insurance.
	2. Identify the consequences of accepting risk with insufficient or no insurance.	2. Give examples of the consequences of accepting risk with insufficient or no insurance.

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	3. Investigate a specific product safety recall.	3. Identify which organizations issue product safety recalls.
	Justify reasons to use property and liability insurance.	Justify reasons to use property and liability insurance.
	4. Determine the types of expenses paid by liability insurance that covers accidental bodily harm or damage to another person’s property.	5. Investigate a specific product safety recall.
	5. Determine the kinds of expenses that typical auto insurance policies cover.	6. Explain the use of liability insurance to cover accidental bodily harm or damage to another person’s property.
	6. Determine the kinds of expenses that typical renters’ policies and homeowners’ policies cover.	7. Categorize the kinds of expenses that typical auto insurance policies cover.
		8. Categorize the kinds of expenses that typical renters’ policies and homeowners’ policies cover.
	Justify reasons to use health, disability, long-term care, and life insurance.	Justify reasons to use health, disability, long-term care, and life insurance.
	7. Determine the kinds of expenses that health insurance can cover.	9. Categorize the kinds of expenses that health insurance can cover.
Financial Decision-Making 6.FD	Financial Decision-Making 7.FD	Financial Decision-Making 8.FD
Recognize the responsibilities associated with personal financial decisions.	Recognize the responsibilities associated with personal financial decisions.	Recognize the responsibilities associated with personal financial decisions.
1. Analyze examples of money-handling decisions that youth could face.	1. Analyze money-handling decisions that young adults commonly face.	1. Analyze money-handling decisions that young adults commonly face.

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2. List the benefits of making sound financial decisions and the costs of making unsound financial decisions.	2. Categorize the benefits of making sound financial decisions and the costs of making unsound financial decisions.	2. Compare the benefits of financial responsibility with the consequences of financial irresponsibility.
3. Illustrate how influences such as current fashion trends, peer pressure, and procrastination can affect financial decisions.	3. Predict how influences such as current fashion trends, peer pressure, and procrastination can affect financial decisions.	3. Analyze how influences such as current fashion trends, peer pressure, and procrastination can affect financial decisions.
Use reliable resources when making financial decisions	Use reliable resources when making financial decisions.	Use reliable resources when making financial decisions
4. Analyze the strengths and weaknesses of various online and printed sources of product information.	4. Analyze the strengths and weaknesses of various online and printed sources of product information.	4. Analyze the strengths and weaknesses of various online and printed sources of product information.
5. List methods used to test advertising claims.	5. Compare methods used to test advertising claims.	5. Devise a way to test an advertising claim.
6. Determine whether information sources are accurate and reliable when comparing products and services.	6. Determine whether information sources are accurate and reliable when comparing products and services.	6. Determine whether information sources are accurate and reliable when comparing products and services.
7. Describe a process for making a consumer decision by combining pre-purchase information with point-of-purchase information, such as unit price data and discounts	7. Describe a process for making a consumer decision by combining pre-purchase information with point-of-purchase information, such as unit price data and discounts	7. Describe a process for making a consumer decision by combining pre-purchase information with point-of-purchase information, such as unit price data and discounts
8. List types of consumer fraud, including online scams and phone solicitations.	8. Compare types of consumer fraud, including online scams and phone solicitations.	8. Investigate types of consumer fraud, including online scams and phone solicitations.
Summarize major consumer protection laws.	Summarize major consumer protection laws.	Summarize major consumer protection laws.
9. Give examples of behaviors that make consumers vulnerable to fraud.	9. Categorize behaviors that make consumers vulnerable to fraud.	9. Summarize the types of behaviors that make consumers vulnerable to fraud.
10. Describe the consumer protection agencies and their responsibilities in one's state and community.	10. Describe the consumer protection agencies and their responsibilities in one's state and community.	10. Compare the consumer protection agencies and their responsibilities in one's state and community.

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11. Give examples of unfair or deceptive business practices that consumer protection laws prohibit.	11. Collect examples of unfair or deceptive business practices that consumer protection laws prohibit.	11. Investigate examples of unfair or deceptive business practices that consumer protection laws prohibit.
12. List the types of information needed to resolve a specific consumer complaint.	12. Compare the information needed to resolve different types of consumer complaints.	12. Summarize the information needed to resolve a specific consumer complaint.
Make criterion-based financial decisions by systematically considering alternatives and consequences.	Make criterion-based financial decisions by systematically considering alternatives and consequences.	Make criterion-based financial decisions by systematically considering alternatives and consequences.
13. Apply systematic decision-making to setting and achieving financial goals.	13. Apply systematic decision-making to setting and achieving financial goals.	13. Apply systematic decision-making to setting and achieving financial goals.
14. Prioritize personal financial goals.	14. Prioritize personal financial goals.	14. Prioritize personal financial goals.
15. Determine the cost of achieving a financial goal.	15. Determine the cost of achieving a financial goal.	15. Determine the cost of achieving a financial goal.
16. Evaluate the results of a financial decision.	16. Evaluate the results of a financial decision.	16. Evaluate the results of a financial decision.
17. Give examples of how decisions made today can affect future opportunities.	17. Give examples of how decisions made today can affect future opportunities.	17. Give examples of how decisions made today can affect future opportunities.
Apply communication strategies when discussing financial issues	Apply communication strategies when discussing financial issues.	Apply communication strategies when discussing financial issues
18. Recognize how discussing financial matters with household members could help reduce conflict.	18. Show how discussing financial matters with household members could help reduce conflict.	18. Analyze how discussing financial matters with household members could help reduce conflict.
19. Identify differences in peers' personal values and attitudes about money.	19. Summarize differences in peers' personal values and attitudes about money.	19. Assess differences in peers' personal values and attitudes about money.
20. Illustrate how to negotiate a fee for services such as babysitting or lawn care.	20. Demonstrate how to negotiate a fee for services such as babysitting or lawn care.	20. Demonstrate how to negotiate a fee for services such as babysitting or lawn care.
Analyze the requirements of contractual obligations.	Analyze the requirements of contractual obligations.	Analyze the requirements of contractual obligations.

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21. Devise a sample family agreement that establishes the terms of use of a personal item.	21. List the types of rights and responsibilities typically found in employee handbooks.	21. Categorize the types of rights and responsibilities typically found in employee handbooks.
	22. Devise a sample family agreement that establishes the terms of use of a family resource.	22. Devise a family agreement that establishes the terms of use of a family resource.
Control personal information.	Control personal information.	Control personal information.
22. Identify ways that thieves fraudulently obtain personal information.	23. Give examples of ways that thieves fraudulently obtain personal information.	23. Compare ways that thieves fraudulently obtain personal information.
23. List problems that might occur to a victim of identity theft.	24. Identify problems that might occur to a victim of identity theft.	24. Predict problems that might occur to a victim of identity theft.
24. List strategies for creating and maintaining strong online passwords.	25. Apply strategies for creating and maintaining strong online passwords.	25. Apply strategies for creating and maintaining strong online passwords.
25. Recommend ways to use social media safely.	26. Recommend ways to use social media safely.	26. Recommend ways to use social media safely.
Use a personal financial plan or budget.	Use a personal financial plan or budget.	Use a personal financial plan or budget.
26. List assets and liabilities.	27. Classify assets and liabilities.	27. Differentiate between assets and liabilities.
27. Construct a hypothetical student's net worth statement	28. Construct a hypothetical student's net worth statement.	28. Assess a net worth statement