



Junior Achievement™

A Correlation: JA Personal Finance 2.0 and Economics and Personal Finance Standards NC Essential Standards

Session One: Earning, Employment and Income
Session Two: Budgeting
Session Three: Savings
Session Four: Credit and Debt
Session Five: Consumer Protection
Session Six: Smart Shopping
Session Seven: Risk Management
Session Eight: Investing
Session Nine (Optional): Credit Cards
Session Ten (Optional): Debt Management
Session Eleven (Optional): Net Worth

North Carolina Standards for Economics and Personal Finance – Economics (E)

EPF.E.1 Understand economies, markets, and the role economic factors play in making economic decisions.										
EPF.E.1.1 Compare how individuals and governments utilize scarce resources in traditional, command, market, and mixed economies.										
EPF.E.1.2 Distinguish market structures in terms of economic characteristics and the roles they play in decision-making and opportunity costs.										
EPF.E.1.3 Explain how supply and demand determine equilibrium price and quantity produced.										
EPF.E.1.4 Compare the ways in which incentives and profits influence what is produced and distributed in a market system.										
EPF.E.2 Analyze the role of government and economic institutions in developing and implementing economic stabilization policies in the U.S.										
EPF.E.2.1 Summarize basic macroeconomic indicators and how they vary over the course of a business cycle.										
EPF.E.2.2 Summarize basic microeconomic indicators and how they vary over the course of a business cycle.										
EPF.E.2.3 Explain how fiscal policy and monetary policy influence overall levels of employment, interest rates, production, price level, and economic growth.										
EPF.E.2.4 Differentiate organizations in terms of their roles and functions in the United States economy.									*	
EPF.E.3 Understand the role of government in a market economy										
EPF.E.3.1 Identify the role the government plays in providing a legal structure to protect property rights and enforce contracts				*				*	*	*
EPF.E.3.2 Explain how government regulation impacts market activity.										
EPF.E.3.3 Explain how taxes and fees fund government goods and services.										
EPF.E.4 Understand factors of economic interdependence and their impact on nations.										
EPF.E.4.1 Explain the impact of trade on the interdependence between nations.										
EPF.E.4.2 Explain how North Carolina contributes to and benefits from the United States and world economies.										



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North Carolina Standards for Economics and Personal Finance – Income and Education (IE)

EPF.IE.1 Analyze the relationship between education, income, career, and desired lifestyle.										
EPF.IE.1.1 Explain how education, income, career, and life choices impact an individual’s financial plan and goals.	*									*
EPF.IE.1.2 Differentiate career and education options after high school in terms of desired lifestyle.	*									*
EPF.IE.1.3 Identify the costs of postsecondary education and the potential increase in income from a career of choice.	*									
EPF.IE.1.4 Compare strategies which can minimize the costs of postsecondary education.						*				
EPF.IE.1.5 Summarize various types of income.	*						*			*
EPF.IE.2 Understand the purpose and function of taxes and the impact on income.										
EPF.IE.2.1 Explain how payroll deductions modify an employee’s disposable income.		*								
EPF.IE.2.2 Identify the types and purposes of local, state, and federal taxes and the way each is levied and used.		*								
EPF.IE.2.3 Implement appropriate computations and procedures to prepare a federal or state tax form.										

North Carolina Standards for Economics and Personal Finance – Money and Credit Management (MCM)

EPF.MCM.1 Understand money management skills and strategies.										
EPF.MCM.1.1 Explain how fiscally responsible individuals create and manage a spending plan.	*	*	*				*	*	*	*
EPF.MCM.1.2 Critique income and spending plans in terms of age, individual needs, and available resources.		*	*				*	*	*	*
EPF.MCM.1.3 Compare the costs and benefits of renting, leasing, or owning.		*	*			*				*
EPF.MCM.1.4 Compare various types of mortgages.						*	*			*
EPF.MCM.2 Understand the purposes and services of financial institutions.										
EPF.MCM.2.1 Design a plan that uses the services of various financial institutions to meet financial goals.							*	*		*
EPF.MCM.2.2 Explain how interest and fees impact spending, debt, and savings			*	*				*		*



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EPF.MCM.2.3 Compare costs and benefits of cash, debit, payment applications, and credit card transactions in terms of interest rates, fees, penalties, costs, and benefits.			*					*	*	*	
EPF.MCM.3 Understand the concepts and factors that enable individuals to make informed financial decisions for effective resource planning and money management.											
EPF.MCM.3.1 Compare credit sources and services.				*	*				*	*	
EPF.MCM.3.2 Explain how debt management and creditworthiness impact an individual's ability to become a responsible consumer and borrower.				*			*	*		*	
EPF.MCM.3.3 Summarize the advantages and disadvantages of debt.				*					*	*	
EPF.MCM.3.4 Classify the various types of insurance and estate planning including the benefits and consequences							*				*

North Carolina Standards for Economics and Personal Finance – Financial Planning (FP)

EPF.FP.1 Understand the value and planning processes associated with saving and investing.											
EPF.FP.1.1 Compare various investing strategies and tax implications for their potential to build wealth.			*				*	*			*
EPF.FP.1.2 Identify factors (i.e. income, budget, cost of living, experiences) that influence financial planning.		*	*					*		*	*
EPF.FP.1.3 Summarize the role of philanthropy, volunteer services, businesses, and nonprofits in community development and quality of life.											

North Carolina Standards for Economics and Personal Finance – Critical Consumerism (CC)

EPF.CC.1 Understand factors associated with consumer decision making.											
EPF.CC.1.1 Explain how advertising, social media, and business practices impact consumer decisions.						*	*				
EPF.CC.1.2 Identify information, reviews, and reports consumers use to make financial decisions.						*		*			
EPF.CC.1.3 Explain how consumer-driven decisions impact the economy						*					
EPF.CC.2 Understand the rights and responsibilities of buyers and sellers under consumer protection laws.											
EPF.CC.2.1 Explain how consumer protection laws contribute to the empowerment of the individual.					*				*		
EPF.CC.2.2 Summarize various types of fraudulent solicitation and business practices.					*		*			*	
EPF.CC.2.3 Summarize ways consumers can protect themselves from fraudulent and deceptive practices.					*		*		*	*	



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North Carolina Guidance Essential Standards: Independent (I)

Cognitive									
NCES.I.C.1 - Use creative strategies to make decisions and solve problems.									
NCES.I.C.1.1 - Design new strategies by making modifications to previously used strategies, as needed.		*				*			
NCES.I.C.1.2 - Generate ideas for solving novel problems that are based on previous experience and the results of internet research.					*				
NCES.I.C.2 - Use analytical strategies to understand situations and make appropriate decisions.									
NCES.I.C.2.1 - Compare analytical methods across subject areas (e.g., the scientific method in comparison to geometric proof in comparison to literary analysis).									
NCES.I.C.2.2 - Use past experiences and general information to make decisions in a variety of situations.					*	*			
Career									
NCES.I.CR.1 - Understand the meaning and importance of career self-awareness and career goals.									
NCES.I.CR.1.1 - Demonstrate respect for individual uniqueness and differences in the workplace.		*							
NCES.I.CR.1.2 - Apply appropriate employability skills such as teamwork, problem-solving, and organizational skills when career planning.	*								
NCES.I.CR.2 - Understand the relationship among career goals and interests, personal interests, aptitudes, and abilities.									
NCES.I.CR.2.1 - Apply academic and employment readiness skills in work-based learning situations such as internships, shadowing, and/or mentoring experiences.									
NCES.I.CR.2.2 - Apply job readiness skills to seek employment opportunities and related academic opportunities.									
NCES.I.CR.3 - Understand the relationship among personal and academic decisions, career expectations, and future life decisions.									
NCES.I.CR.3.1 - Demonstrate how to write an effective resume and how to use a resume in a job search.									
NCES.I.CR.3.2 - Demonstrate the knowledge of the rights and responsibilities of employers and employees.									



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NCES.I.CR.4 - Understand the connection among attendance, collaboration, course selection, grades, grade point average, undergraduate admission, career expectations, and life goals.											
NCES.I.CR.4.1 - Apply decision-making skills when implementing career planning, course selection, and career transition.											
NCES.I.CR.4.2 - Demonstrate the importance of responsibility, dependability, punctuality, integrity, and effort in the workplace											
Socio-Emotional											
NCES.I.SE.1 - Understand the meaning and importance of personal responsibility and self-awareness.											
NCES.I.SE.1.1 - Explain the role of personal responsibility in leadership.										*	
NCES.I.SE.1.2 - Integrate personal responsibility into the way you live your life on a daily basis.	*	*		*			*			*	
NCES.I.SE.2 - Understand the relationship between self and others in the broader world.											
NCES.I.SE.2.1 - Exemplify how peer pressure can be both a negative and positive influence											
NCES.I.SE.2.2 - Evaluate one's own behaviors in a variety of situations, making adjustments as needed to produce more positive results.		*		*		*	*			*	*
NCES.I.SE.2.3 - Explain the impact of self-direction, initiative, and self-control on interpersonal relationships.											
NCES.I.SE.3 - Use communication strategies effectively for a variety of purposes and audiences.											
NCES.I.SE.3.1 - Use communication strategies to take a position and to defend a stand on controversial issues											
NCES.I.SE.3.2 - Use communication strategies that emphasize clarity and precision to achieve desired outcomes.			*		*			*			