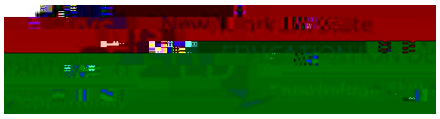


New York State

Career & Financial Management Curricular Framework

Updated November 2022

The University of the State of New York | The State Education Department
Office of Career and Technical Education
Albany, NY 12234
http://www.nysed.gov/career-technical-education

Module 1

CAREER MANAGEMENT

4. Career Decision Making and Problem-Solving Steps

Students will:

a. Research problem-solving models available to assist with career

Standards Addressed

New York State (Commencement Level) CDOS Standards

Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

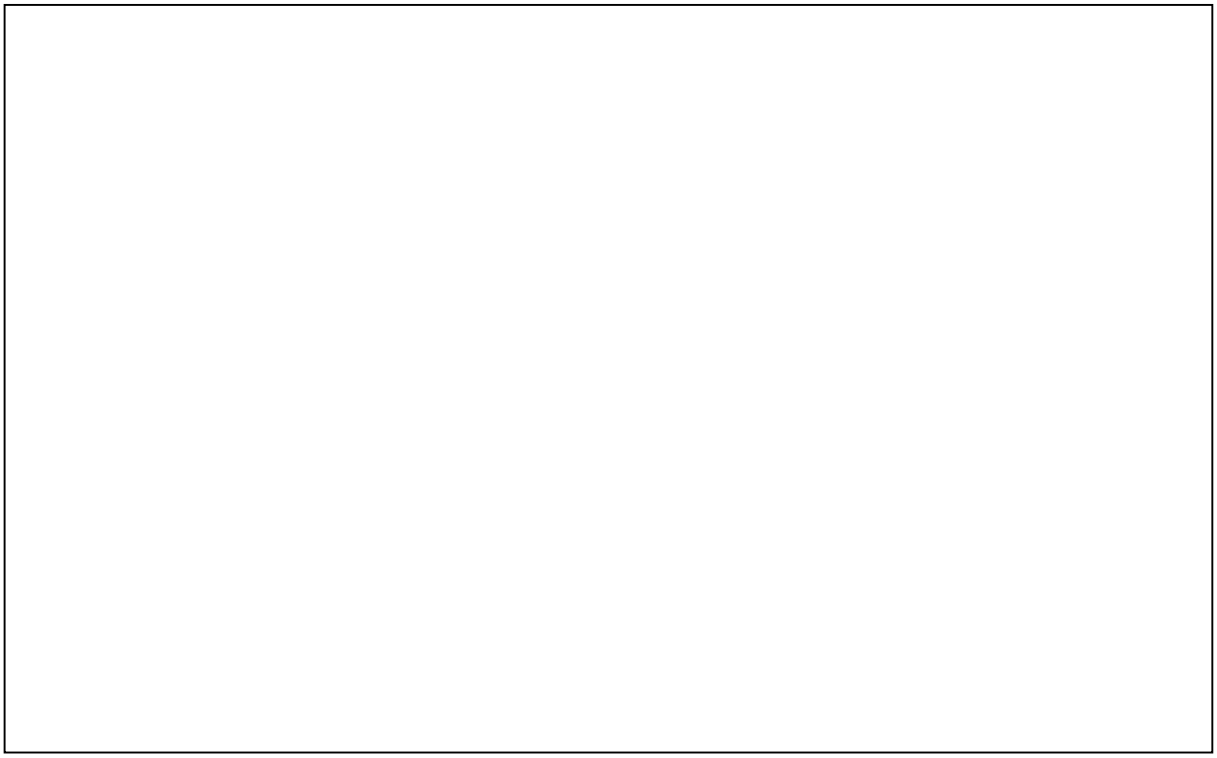
Standard 3a: Universal Foundation Skills

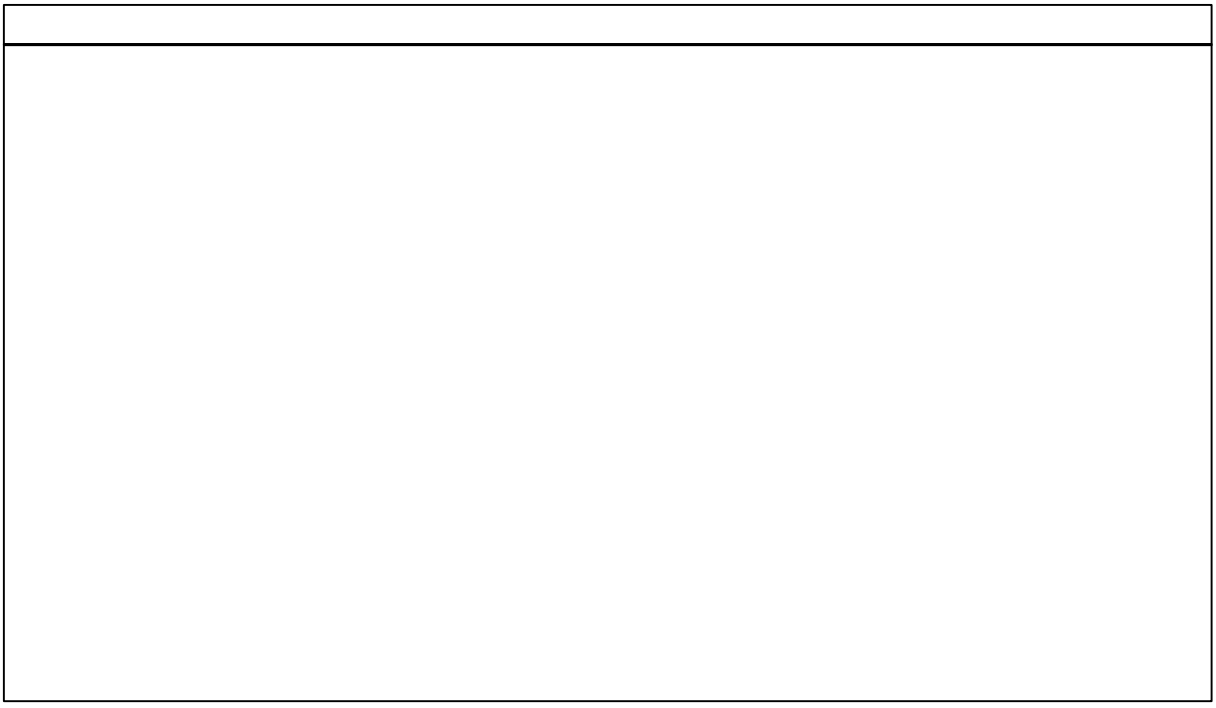
Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

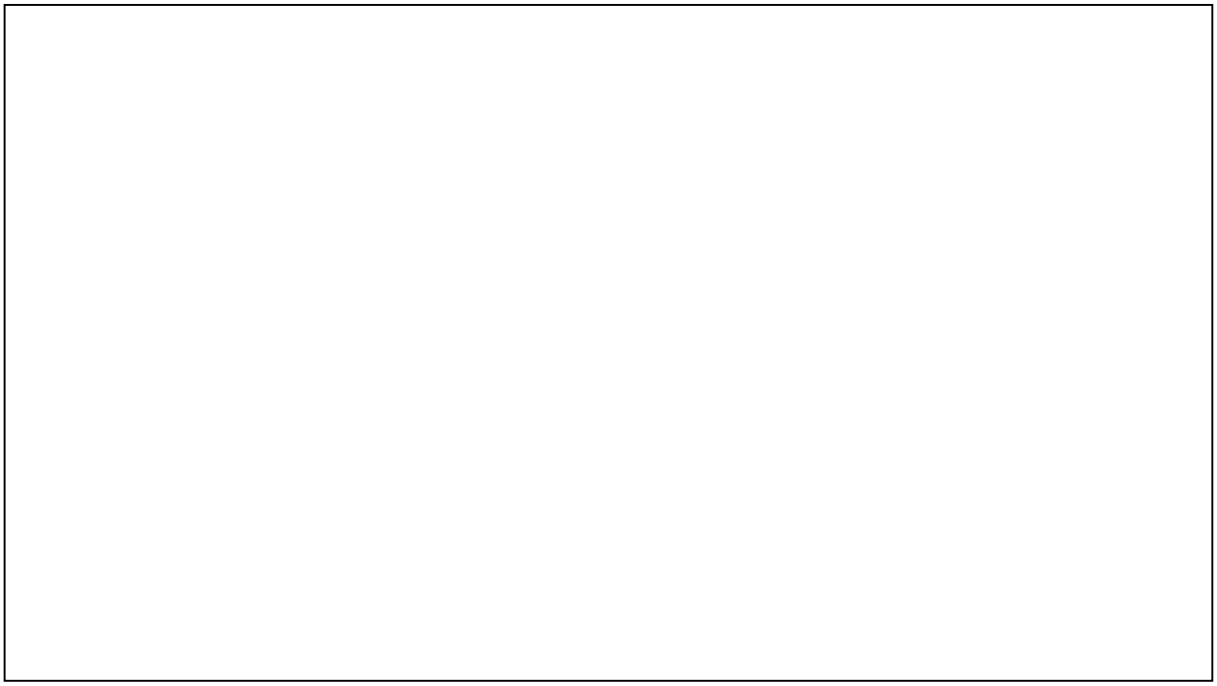
Common Career Technical Core Standards

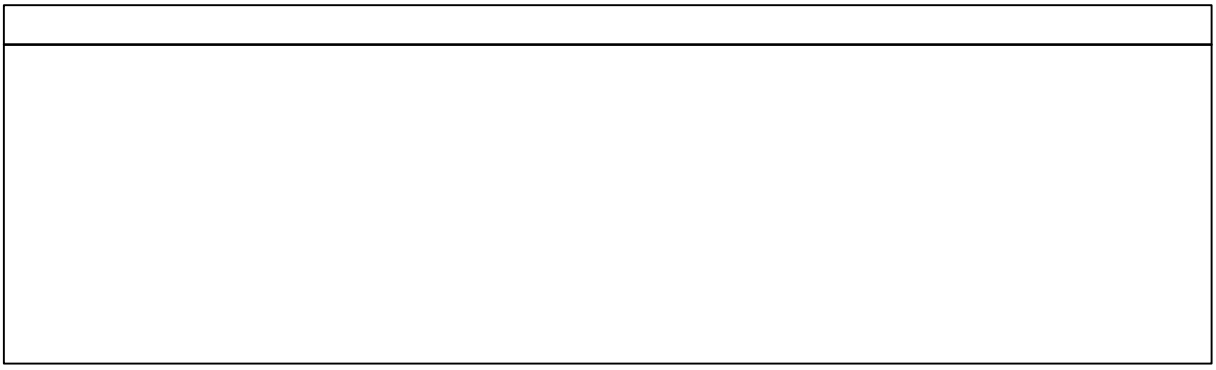
Career Ready Practices

1. Act as a responsible and contributing citizen and employee
7. Employ valid and reliable research strategies
10. Plan education and career paths aligned to personal goals









Standards Addressed

New York State (Commencement Level) CTE Standards 10 56 0 EMC Link M CID 2 3 DC 0 61C 0 68

Standard 1: Career Development

Students will be kn velopment

CM.5 Career Readiness Skills (Transferrable Skills)

Unit Description
This unit will introduce students to the importance of developing career readiness skills (transferrable skills) and the role they play in an individual's personal and professional success.

Essential Question
How can career readiness skills ensure success in employment and in life?

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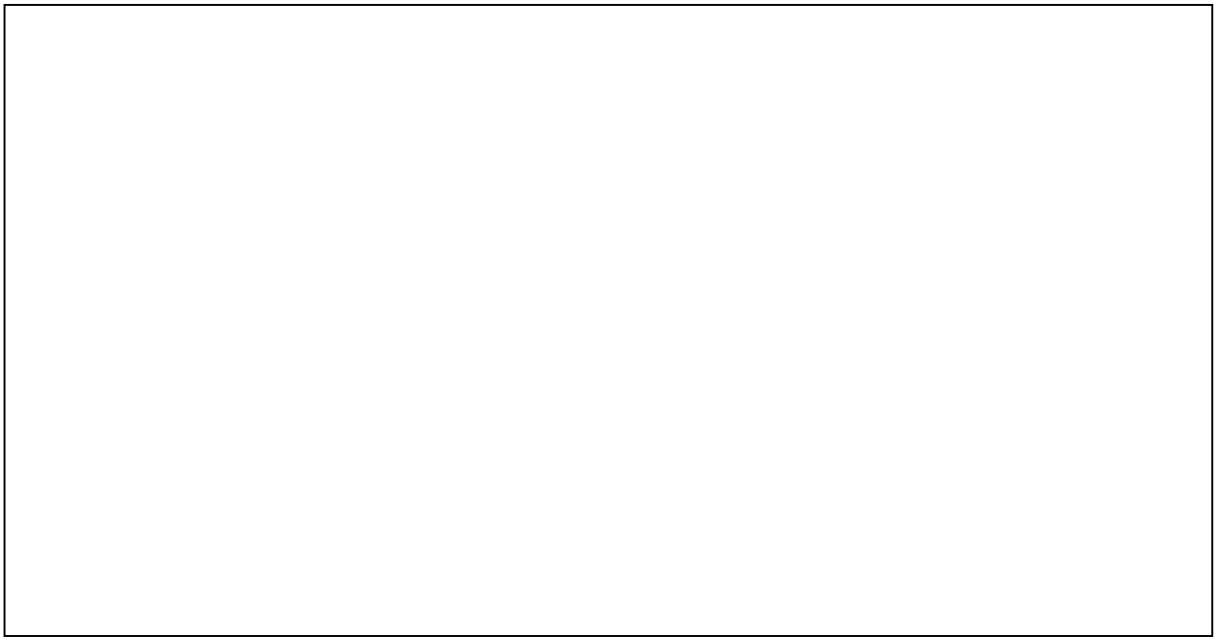
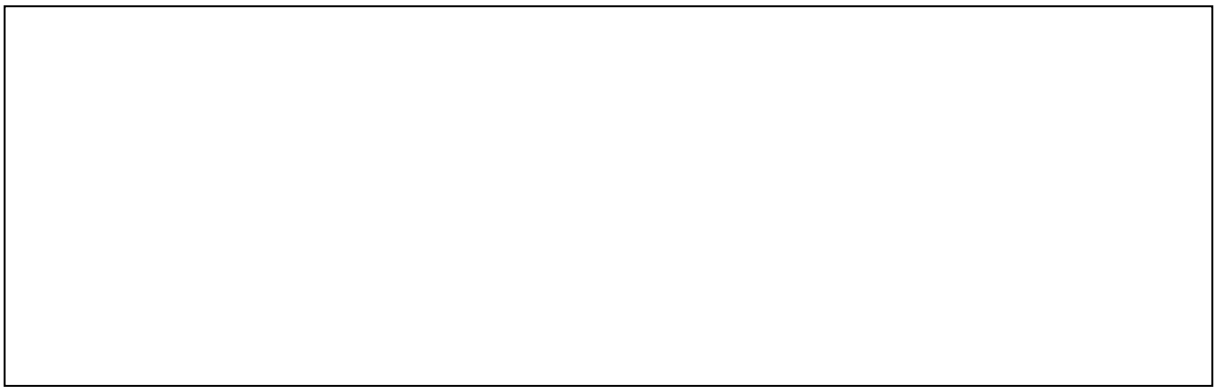




Standards Addressed

New York State (Commencement Level) CDOS Standards

Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions.

Standard 2: Integrated Learning

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings.

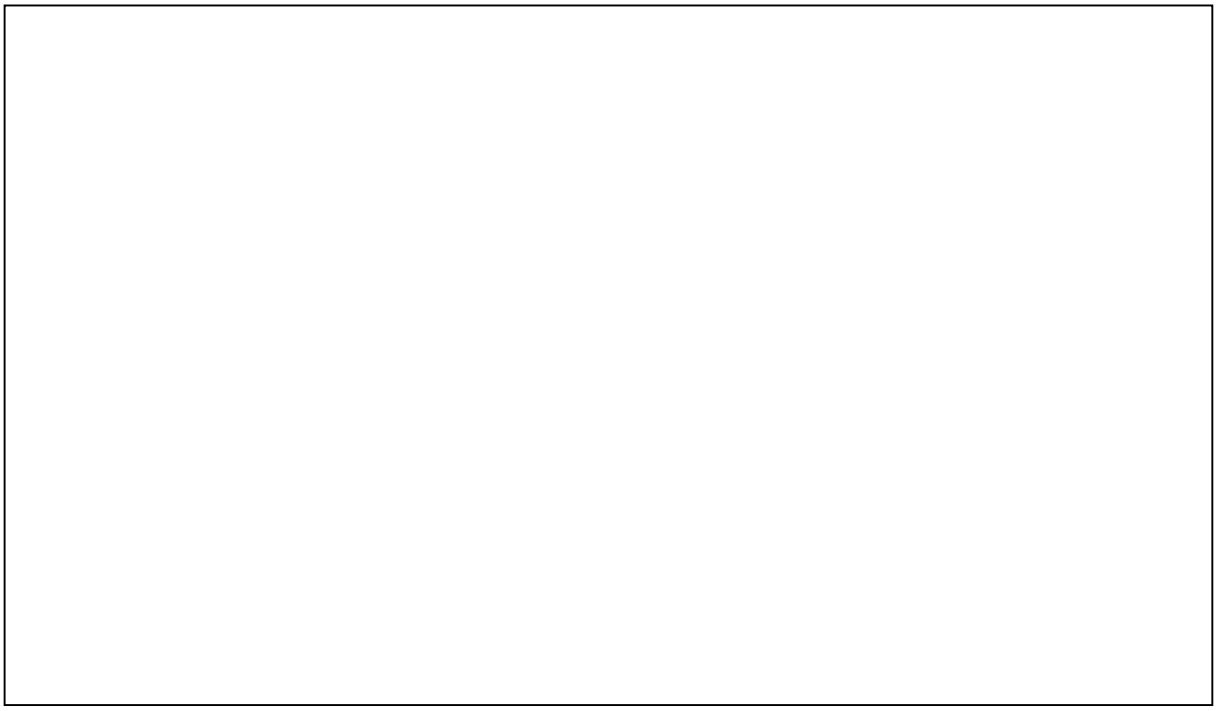
Standard 3a: Universal Foundation Skills

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace.

Common Career Technical Core Standards

Career Ready Practices

1. Act as a responsible and contributing citizen and employee
7. Employ valid and reliable research strategies
9. Model integrity, ethical leadership, and effective management
10. Plan education and career paths aligned to personal goals
11. Use technology to enhance productivity
12. Work productively in terms while using cultural global competence



Standards Addressed

New York State (Commencement Level) CDOS Standards

Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and

Module 2

FINANCIAL MANAGEMENT

FM.1 BUDGETING

Unit Description

This unit introduces students to the process of budget development. Students will be able to develop a budget to help ensure goal attainment.

Essential Question

How can a budget be developed that aligns with future goals?

Unit Content

1. Financial Goals

Students will:

a. Identify reasons to create financial goals
b. Identify characteristics that provide meaningful goal direction: SMART (Specific, Measurable, Attainable, Realistic, Timebound)

2. Purpose of a Budget

Students will:

a. Explain the value of having a spending plan/budget
b. Recognize the importance of regularly reviewing a budget
c. Determine how savings and charitable giving fit into a budget

3. Budget Factors

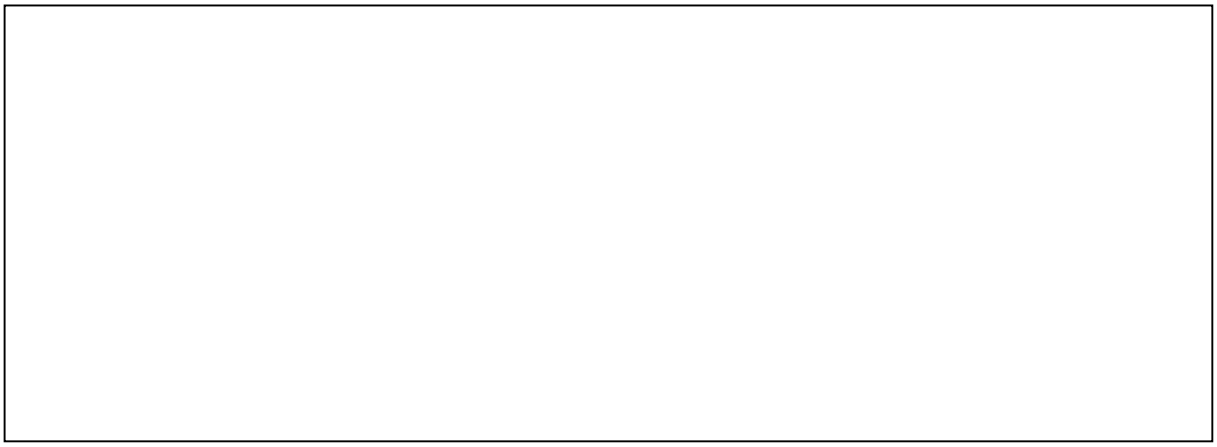
Students will:

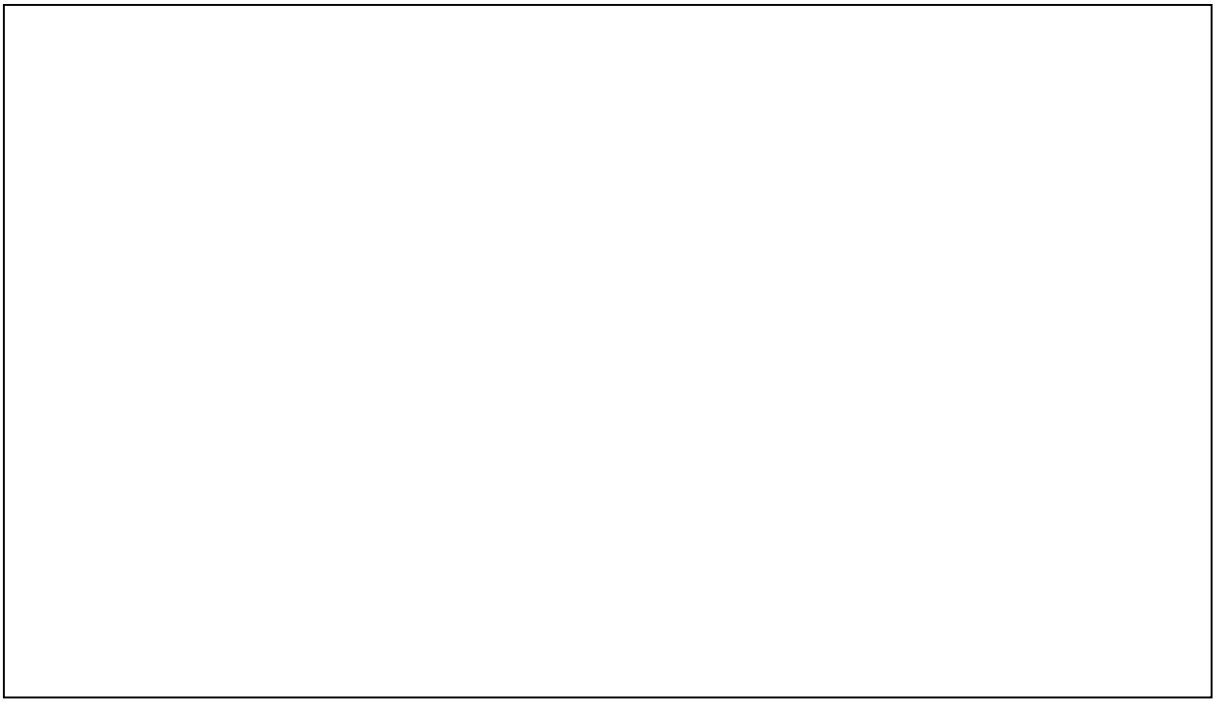
a. Describe limited resources
b. Evaluate needs vs. wants
c. Distinguish between fixed and variable expenses
d. Examine various examples of opportunity costs and how they impact a budget
e. Examine liquidity of savings for emergencies
f. Review variables impacting a budget (e.g., inflation, unemployment, relationship changes (marriage/divorce), extreme weather)

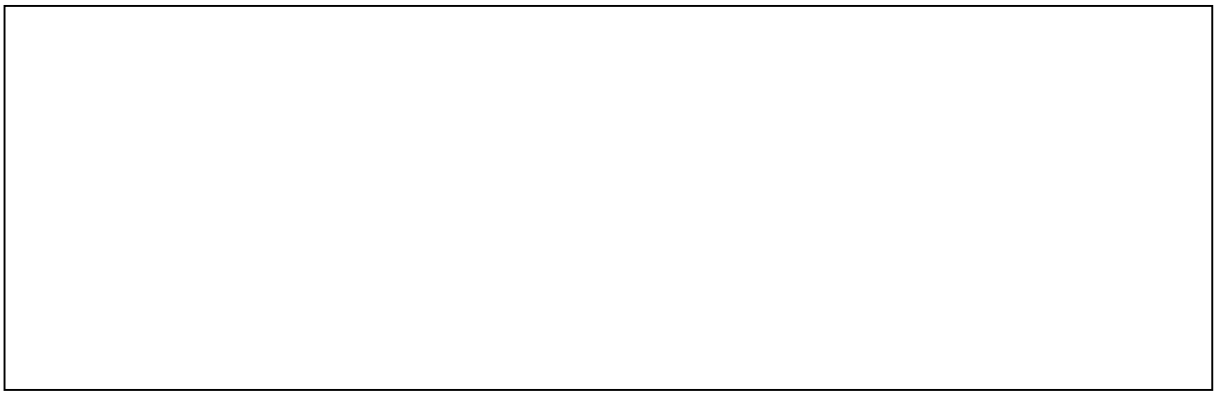
4. Savings

Students will:

a. Explain the importance of developing an emergency fund before planning other monetary goals
b. Reflect on the importance of revising/updating emergency funds as life changes occur
c. Explain the importance of a “pay yourself first” policy







4. Risks Associated with Credit

Students will:

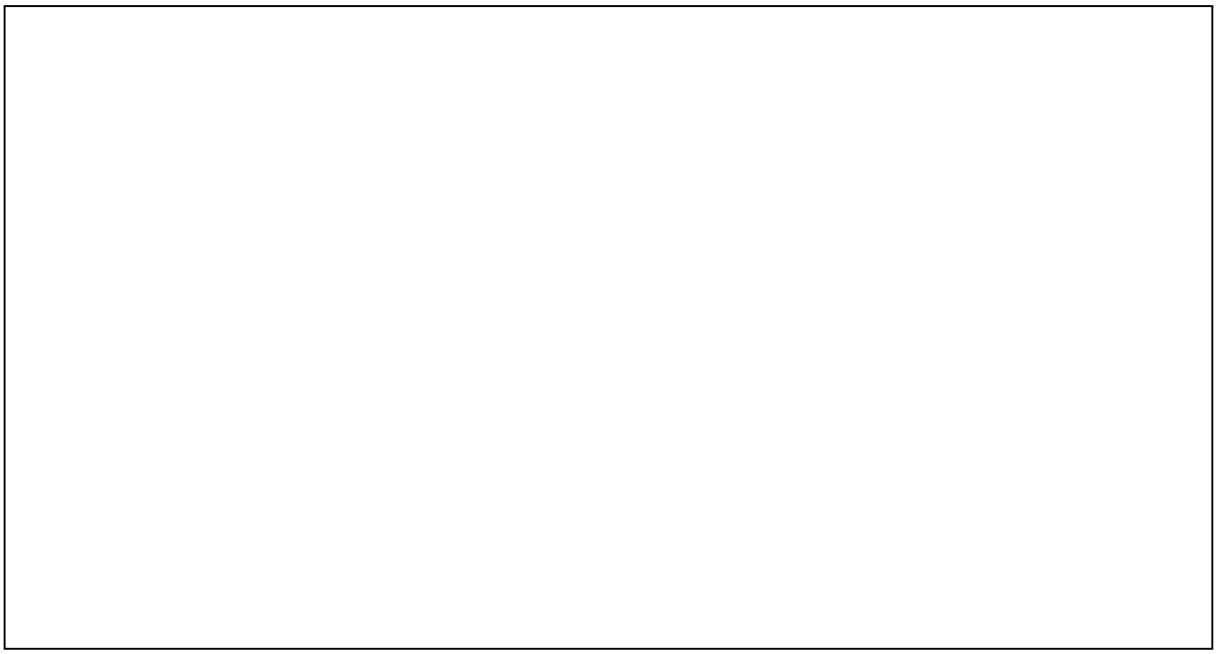
a. Define default/foreclosure/repossession, overspending, bankruptcy, and poor credit decisions
b. Discuss the pitfalls of failing to compare and evaluate interest rates, length of the loan, and total cost of the loan over the payment period
c. Identify instances when issuers can close accounts and slash credit limits without advance warning

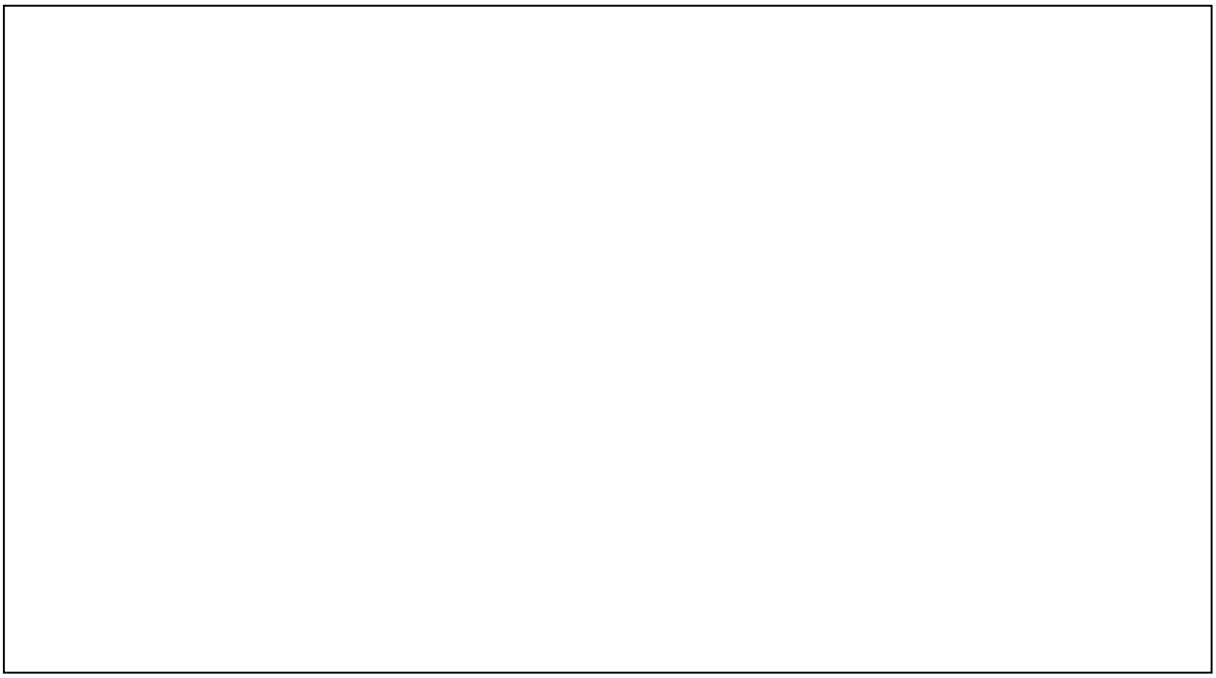
5. Understanding Credit Cards

Students will:

a. Describe the difference between a debit card and credit card
b. Explain the advantages vs. disadvantages of using a credit card
c. Explain how balance transfers affect credit
d. Discuss the true cost of purchases when making only the minimum payment on a credit card statement

6. Credit Card





Standards Addressed

New York State (Commencement Level) CDOS Standards

Standard 1: Career Development

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career (b)-13 $i)-4 to 61c-4 (e).15 45

FM.5 INVESTING

Unit Description

This unit will introduce students to investing as a vehicle to increase wealth and prepare for the future. Students will gain an understanding of various investment options and their advantages and disadvantages.

Essential Question

How can investing help people achieve various financial goals?

Unit Content

1. Purpose of Investing

Students will:

a. Explain what motivates people to invest (increase assets, produce wealth, and prepare for retirement)
b. Explore different investment strategies for various investment needs
c. Distinguish between investing and savings and how each satisfies financial goals
d. Explain the long-term value of investing

2. Brokers vs. Online Investment Services

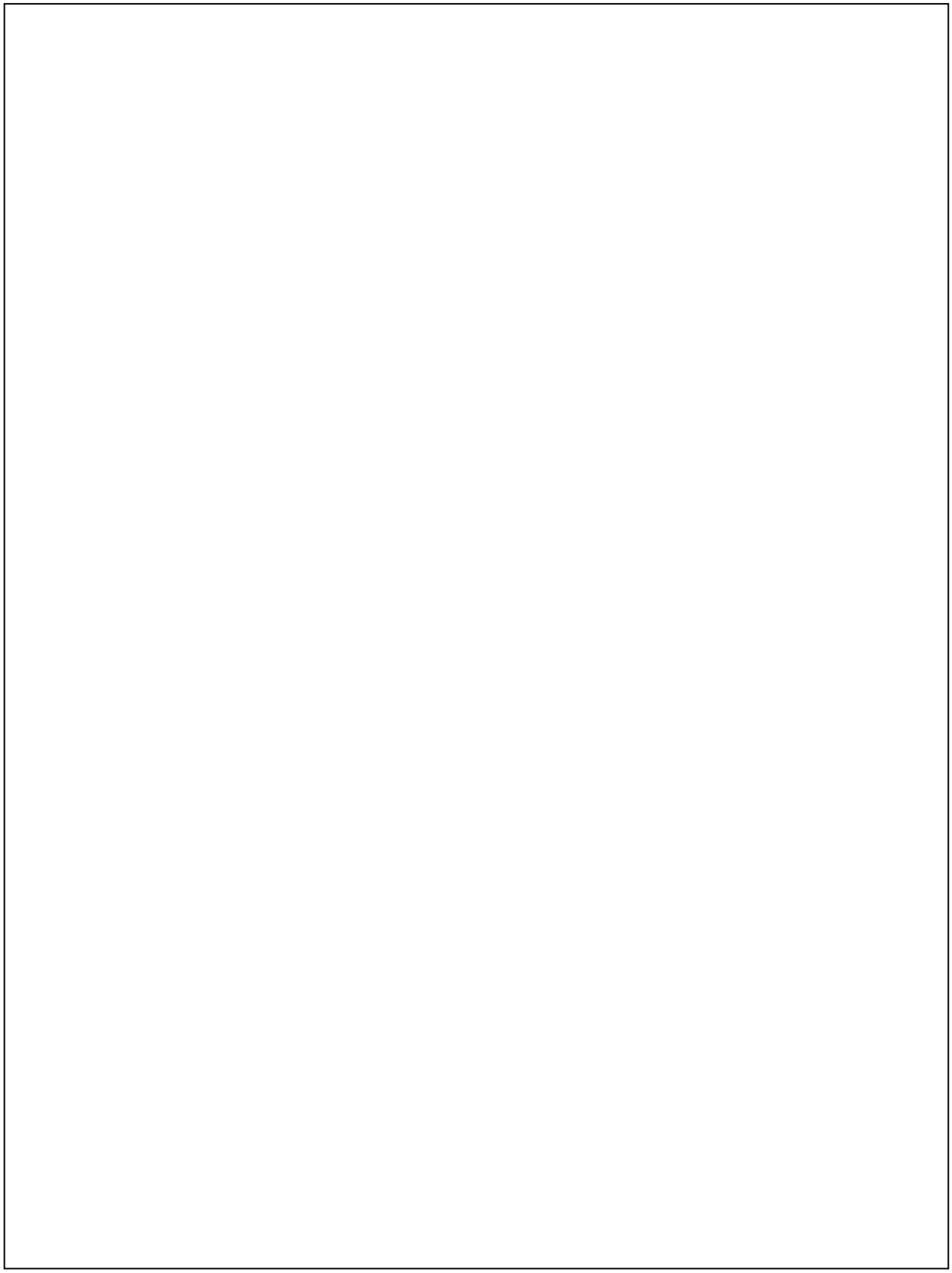
Students will:

a. Examine commission charges and their impact on the cost of buying and selling securities
b. Distinguish among a broker, financial planner, and online trading vehicle

3. Markets

Students will:

a. Compare the differences among stocks, bonds, and mutual funds
b. Recognize that different stocks are traded on specific stock exchanges (NYSE, Euronext, NASDAQ)
c. Analyze major indices that reflect aspects of the economic climate (S&P 500 and Dow Jones)
d. Define such terms as *bear*, *bull*, and *volatile markets*



Related Activities

Stock Market Activity: Have students, either individually or in small groups, decide on investments, “invest money,” and track progress over a specific time span. Many local banks or financial organizations have competitive programs.

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FM.8

Related Activities

Have students complete a W-4 employment form.

Have students complete a tax form using W2 information.

Have students calculate sales tax for specific products purchased in different locations.

Standards Addressed

New York State (Commencement Level) CDOS Standards

Standard 1: Career Development

Students will be knowledgeable about the ... (e)11 (e)11p(r2-11 (o)11p(n)-11 (t)5io)-11xpTQ (n)-11s,(t)]