

| <i>Proclamation 2019</i> Breakouts to the Texas Essential Knowledge and Skills (TEKS): Student/Teacher Material | |
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| Subject | Chapter 113. Texas Essential Knowledge and Skills for Social Studies |
| Subchapter | Subchapter C. High School |
| Course | 113.49. Personal Financial Literacy (One-Half Credit), Adopted 2016. |
| Publisher | |
| Program Title | |
| Program ISBN | |
| (a) General requirements. This course is recommended for students in Grades 10-12. Students shall be awarded one-half credit for successful completion of this course. | |
| (b) Introduction. | |
| <p>(1) Personal Financial Literacy will develop citizens who have the knowledge and skills to make sound, informed financial decisions that will allow them to lead financially secure lifestyles and understand personal financial responsibility. The knowledge gained in this course has far-reaching effects for students personally as well as the economy as a whole. When citizens make wise financial decisions, they gain opportunities to invest in themselves, build businesses, consume goods and services in a responsible way, and secure a future without depending on outside assistance. The economy benefits from the optimal use of resources, increased consumption, and strong local businesses. State and local governments benefit with steady revenue streams and reduced future obligations as our society ages.</p> <p>(2) Personal Financial Literacy is designed to be an interactive and research-based course. The course will teach students to apply critical-thinking and problem-solving skills to analyze decisions involving earning and spending, saving and investing, credit and borrowing, insuring and protecting, and college and postsecondary education and training. There are many references to conducting a cost-benefit analysis for spending and investing decisions. Students evaluate the necessity of the purchase, the quality or value of the purchase or investment compared to other alternatives, and the total cost of acquisition, particularly in the context of financing options. Students also understand the power of both compound growth on investments and compound interest on debt and how these concepts affect the ability to build wealth over time.</p> <p>(3) This one-half elective credit course includes instruction in methods of paying for college and other postsecondary education and training along with completing the application for federal student aid provided by the U.S. Department of Education. Students analyze the relationship between education and training and earnings potential; evaluate the quality of potential college, postsecondary education, and training courses; evaluate the total cost of these programs; and analyze the advantages and disadvantages of various sources of funds to pay for their education.</p> <p>(4) Students understand that a constitutional republic is a representative form of government whose representatives derive their authority from the consent of the governed, serve for an established tenure, and are sworn to uphold the constitution.</p> | |

- (5) State and federal laws mandate a variety of celebrations and observances, including Celebrate Freedom Week.
- (A) Each social studies class shall include, during Celebrate Freedom Week as provided under the Texas Education Code, §29.907, or during another full school week as determined by the board of trustees of a school district, appropriate instruction concerning the intent, meaning, and importance of the Declaration of Independence and the U.S. Constitution, including the Bill of Rights, in their historical contexts. The study of the Declaration of Independence must include the study of the relationship of the ideas expressed in that document to subsequent American history, including the relationship of its ideas to the rich diversity of our people as a nation of immigrants, the American Revolution, the formulation of the U.S. Constitution, and the abolitionist movement, which led to the Emancipation Proclamation and the women's suffrage movement.
- (B) Each school district shall require that, during Celebrate Freedom Week or other week of instruction prescribed under subparagraph (A) of this paragraph, students in Grades 3-12 study and recite the following text: "We hold these Truths to be self-evident, that all Men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the Pursuit of Happiness--That to secure these Rights, Governments are instituted among Men, deriving their just Powers from the Consent of the Governed."
- (6) Students identify and discuss how the actions of U.S. citizens and the local, state, and federal governments have either met or failed to meet the ideals espoused in the founding documents.
- (7) Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.

(c) Knowledge and Skills.

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (A) differentiate between needs and wants in evaluating spending decisions | (i) differentiate between needs and wants in evaluating spending decisions |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (B) investigate the student's money personality, including spending and saving propensity | (i) investigate the student's money personality, including spending propensity |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (B) investigate the student's money personality, including spending and saving propensity | (ii) investigate the student's money personality, including saving propensity |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (C) demonstrate an understanding of the value and benefits of charitable giving | (i) demonstrate an understanding of the value of charitable giving |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (C) demonstrate an understanding of the value and benefits of charitable giving | (ii) demonstrate an understanding of the benefits of charitable giving |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (i) develop financial goals for the short term that are specific |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (ii) develop financial goals for the short term that are measurable |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (iii) develop financial goals for the short term that are attainable |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (iv) develop financial goals for the short term that are realistic |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|--|---|--|
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (v) develop financial goals for the short term that are time based |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (vi) develop financial goals for the medium term that are specific |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (vii) develop financial goals for the medium term that are measurable |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (viii) develop financial goals for the medium term that are attainable |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (ix) develop financial goals for the medium term that are realistic |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (x) develop financial goals for the medium term that are time based |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|---|
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (xi) develop financial goals for the long term that are specific |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (xii) develop financial goals for the long term that are measurable |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (xiii) develop financial goals for the long term that are attainable |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (xiv) develop financial goals for the long term that are realistic |
| (1) Earning and spending. The student understands how to set personal financial goals. The student is expected to: | (D) develop financial goals for the short, medium, and long term that are specific, measurable, attainable, realistic, and time based | (xv) develop financial goals for the long term that are time based |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (A) reconcile a bank statement with personal records to ensure the accuracy of deposits, withdrawals, and transfer activities | (i) reconcile a bank statement with personal records to ensure the accuracy of deposits |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|--|
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (A) reconcile a bank statement with personal records to ensure the accuracy of deposits, withdrawals, and transfer activities | (ii) reconcile a bank statement with personal records to ensure the accuracy of withdrawals |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (A) reconcile a bank statement with personal records to ensure the accuracy of deposits, withdrawals, and transfer activities | (iii) reconcile a bank statement with personal records to ensure the accuracy of transfer activities |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (B) track income and expenses and develop an income statement | (i) track income |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (B) track income and expenses and develop an income statement | (ii) track expenses |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (B) track income and expenses and develop an income statement | (iii) develop an income statement |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (C) develop a budget that incorporates short-, medium-, and long-term financial goals | (i) develop a budget that incorporates short-term financial goals |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|---|
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (C) develop a budget that incorporates short-, medium-, and long-term financial goals | (ii) develop a budget that incorporates medium-term financial goals |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (C) develop a budget that incorporates short-, medium-, and long-term financial goals | (iii) develop a budget that incorporates long-term financial goals |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (D) identify assets and liabilities | (i) identify assets |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (D) identify assets and liabilities | (ii) identify liabilities |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (E) construct a balance sheet or net worth statement | (i) construct a balance sheet or net worth statement |
| (2) Earning and spending. The student understands how financial statements are used to assess and monitor financial well-being. The student is expected to: | (F) evaluate the impact of unplanned spending on a budget | (i) evaluate the impact of unplanned spending on a budget |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (3) Earning and spending. The student analyzes components of compensation from employment. The student is expected to: | (A) identify benefits such as health insurance contributions, retirement benefits, sick leave, vacation pay, flexible spending account, health savings account, workers compensation, life insurance, and disability insurance | (i) identify benefits |
| (3) Earning and spending. The student analyzes components of compensation from employment. The student is expected to: | (B) identify taxes that are deducted from paychecks, including Federal Insurance Contributions Act (FICA) and federal income taxes | (i) identify taxes that are deducted from paychecks, including Federal Insurance Contributions Act (FICA) |
| (3) Earning and spending. The student analyzes components of compensation from employment. The student is expected to: | (B) identify taxes that are deducted from paychecks, including Federal Insurance Contributions Act (FICA) and federal income taxes | (ii) identify taxes that are deducted from paychecks, including federal income taxes |
| (3) Earning and spending. The student analyzes components of compensation from employment. The student is expected to: | (C) calculate gross and net pay using information on a paycheck | (i) calculate gross pay using information on a paycheck |
| (3) Earning and spending. The student analyzes components of compensation from employment. The student is expected to: | (C) calculate gross and net pay using information on a paycheck | (ii) calculate net pay using information on a paycheck |
| (4) Earning and spending. The student critically evaluates consumption decisions. The student is expected to: | (A) analyze costs and benefits of owning versus renting housing | (i) analyze costs of owning versus renting housing |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (4) Earning and spending. The student critically evaluates consumption decisions. The student is expected to: | (A) analyze costs and benefits of owning versus renting housing | (ii) analyze benefits of owning versus renting housing |
| (4) Earning and spending. The student critically evaluates consumption decisions. The student is expected to: | (B) analyze costs and benefits of owning versus leasing a vehicle | (i) analyze costs of owning versus leasing a vehicle |
| (4) Earning and spending. The student critically evaluates consumption decisions. The student is expected to: | (B) analyze costs and benefits of owning versus leasing a vehicle | (ii) analyze benefits of owning versus leasing a vehicle |
| (4) Earning and spending. The student critically evaluates consumption decisions. The student is expected to: | (C) compare total costs of alternative methods of payment such as rent-to-own, store credit, installment agreements, cash, bank credit card, and debit card | (i) compare total costs of alternative methods of payment |
| (4) Earning and spending. The student critically evaluates consumption decisions. The student is expected to: | (D) apply strategies for making informed decisions about purchasing consumer goods such as comparing prices per unit, looking for sales or promotions, and negotiating price | (i) apply strategies for making informed decisions about purchasing consumer goods |
| (5) Saving and investing. The student understands the importance of saving and investing in creating wealth and building assets. The student is expected to: | (A) develop a short-term saving strategy to achieve a goal such as establishing and maintaining an emergency fund | (i) develop a short-term saving strategy to achieve a goal |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (5) Saving and investing. The student understands the importance of saving and investing in creating wealth and building assets. The student is expected to: | (B) develop an intermediate-term saving and investing strategy to achieve a goal such as accumulating a down payment on a home or vehicle | (i) develop an intermediate-term saving strategy to achieve a goal |
| (5) Saving and investing. The student understands the importance of saving and investing in creating wealth and building assets. The student is expected to: | (B) develop an intermediate-term saving and investing strategy to achieve a goal such as accumulating a down payment on a home or vehicle | (ii) develop an intermediate-term investing strategy to achieve a goal |
| (5) Saving and investing. The student understands the importance of saving and investing in creating wealth and building assets. The student is expected to: | (C) explain the tax benefits of charitable contributions | (i) explain the tax benefits of charitable contributions |
| (5) Saving and investing. The student understands the importance of saving and investing in creating wealth and building assets. The student is expected to: | (D) develop a long-term investing strategy to achieve a goal such as a financially secure retirement | (i) develop a long-term investing strategy to achieve a goal |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (A) discuss the role of financial institutions and markets in saving and investing | (i) discuss the role of financial institutions in saving |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (A) discuss the role of financial institutions and markets in saving and investing | (ii) discuss the role of financial institutions in investing |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (A) discuss the role of financial institutions and markets in saving and investing | (iii) discuss the role of financial markets in saving |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (A) discuss the role of financial institutions and markets in saving and investing | (iv) discuss the role of financial markets in investing |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (B) demonstrate the impact of compound growth over time | (i) demonstrate the impact of compound growth over time |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (C) evaluate the costs and benefits of various savings options such as bank savings accounts, certificates of deposit, and money market mutual funds | (i) evaluate the costs of various saving options |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (C) evaluate the costs and benefits of various savings options such as bank savings accounts, certificates of deposit, and money market mutual funds | (ii) evaluate the benefits of various savings options |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (D) evaluate risk and return of various investment options, including stocks, bonds, and mutual funds | (i) evaluate risk of various investment options, including stocks |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (D) evaluate risk and return of various investment options, including stocks, bonds, and mutual funds | (ii) evaluate risk of various investment options, including bonds |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (D) evaluate risk and return of various investment options, including stocks, bonds, and mutual funds | (iii) evaluate risk of various investment options, including mutual funds |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (D) evaluate risk and return of various investment options, including stocks, bonds, and mutual funds | (iv) evaluate return of various investment options, including stocks |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (D) evaluate risk and return of various investment options, including stocks, bonds, and mutual funds | (v) evaluate return of various investment options, including bonds |
| (6) Saving and investing. The student understands the implementation of a saving and investing plan. The student is expected to: | (D) evaluate risk and return of various investment options, including stocks, bonds, and mutual funds | (vi) evaluate return of various investment options, including mutual funds |
| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (A) identify costs of retirement such as living expenses, health care expenses, and long-term care expenses | (i) identify costs of retirement |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (B) identify and explain sources of income during retirement, including Social Security, individual savings, and employer-sponsored plans | (i) identify sources of income during retirement, including Social Security |
| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (B) identify and explain sources of income during retirement, including Social Security, individual savings, and employer-sponsored plans | (ii) identify sources of income during retirement, including individual savings |
| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (B) identify and explain sources of income during retirement, including Social Security, individual savings, and employer-sponsored plans | (iii) identify sources of income during retirement, including employer-sponsored plans |
| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (B) identify and explain sources of income during retirement, including Social Security, individual savings, and employer-sponsored plans | (iv) explain sources of income during retirement, including Social Security |
| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (B) identify and explain sources of income during retirement, including Social Security, individual savings, and employer-sponsored plans | (v) explain sources of income during retirement, including individual savings |
| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (B) identify and explain sources of income during retirement, including Social Security, individual savings, and employer-sponsored plans | (vi) explain sources of income during retirement, including employer-specific plans |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (C) demonstrate an understanding of the importance of saving early and at a sufficient level to achieve financial security in retirement | (i) demonstrate an understanding of the importance of saving early to achieve financial security in retirement |
| (7) Saving and investing. The student demonstrates an understanding of the importance of planning for retirement. The student is expected to: | (C) demonstrate an understanding of the importance of saving early and at a sufficient level to achieve financial security in retirement | (ii) demonstrate an understanding of the importance of saving at a sufficient level to achieve financial security in retirement |
| (8) Credit and borrowing. The student understands the use of credit to make purchases. The student is expected to: | (A) compare and contrast sources of credit such as banks, merchants, peer-to-peer, payday loans, and title loans | (i) compare and contrast sources of credit |
| (8) Credit and borrowing. The student understands the use of credit to make purchases. The student is expected to: | (B) compare and contrast types of credit, including revolving and installment credit, and collateralized loans versus unsecured credit | (i) compare and contrast types of credit, including revolving and installment credit |
| (8) Credit and borrowing. The student understands the use of credit to make purchases. The student is expected to: | (B) compare and contrast types of credit, including revolving and installment credit, and collateralized loans versus unsecured credit | (ii) compare and contrast types of credit, including collateralized loans versus unsecured credit |
| (8) Credit and borrowing. The student understands the use of credit to make purchases. The student is expected to: | (C) evaluate the impact of credit decisions on monthly budget, income statement, and net worth statement | (i) evaluate the impact of credit decisions on monthly budget |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (8) Credit and borrowing. The student understands the use of credit to make purchases. The student is expected to: | (C) evaluate the impact of credit decisions on monthly budget, income statement, and net worth statement | (ii) evaluate the impact of credit decisions on income statement |
| (8) Credit and borrowing. The student understands the use of credit to make purchases. The student is expected to: | (C) evaluate the impact of credit decisions on monthly budget, income statement, and net worth statement | (iii) evaluate the impact of credit decisions on net worth statement |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (A) discuss how character, capacity, and collateral can adversely or positively impact an individual's credit rating and the ability to obtain credit | (i) discuss how character can adversely or positively impact an individual's credit rating |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (A) discuss how character, capacity, and collateral can adversely or positively impact an individual's credit rating and the ability to obtain credit | (ii) discuss how character can adversely or positively impact an individual's ability to obtain credit |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (A) discuss how character, capacity, and collateral can adversely or positively impact an individual's credit rating and the ability to obtain credit | (iii) discuss how capacity can adversely or positively impact an individual's credit rating |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (A) discuss how character, capacity, and collateral can adversely or positively impact an individual's credit rating and the ability to obtain credit | (iv) discuss how capacity can adversely or positively impact an individual's ability to obtain credit |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|---|
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (A) discuss how character, capacity, and collateral can adversely or positively impact an individual's credit rating and the ability to obtain credit | (v) discuss how collateral can adversely or positively impact an individual's credit rating |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (A) discuss how character, capacity, and collateral can adversely or positively impact an individual's credit rating and the ability to obtain credit | (vi) discuss how collateral can adversely or positively impact an individual's ability to obtain credit |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (B) describe how to access and interpret a sample credit report and score | (i) describe how to access a sample credit report |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (B) describe how to access and interpret a sample credit report and score | (ii) describe how to access a sample credit score |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (B) describe how to access and interpret a sample credit report and score | (iii) describe how to interpret a sample credit report |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (B) describe how to access and interpret a sample credit report and score | (iv) describe how to interpret a sample credit score |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (C) describe the importance of monitoring credit reports regularly and addressing mistakes | (i) describe the importance of monitoring credit reports regularly |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (C) describe the importance of monitoring credit reports regularly and addressing mistakes | (ii) describe the importance of addressing mistakes [on credit reports] |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (D) identify factors that could lead to bankruptcy such as medical expenses, job loss, divorce, or a failed business | (i) identify factors that could lead to bankruptcy |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (E) appraise the impact of borrowing decisions on credit score, including consequences of poor credit management and bankruptcy | (i) appraise the impact of borrowing decisions on credit score, including consequences of poor credit management |
| (9) Credit and borrowing. The student identifies factors that affect credit worthiness. The student is expected to: | (E) appraise the impact of borrowing decisions on credit score, including consequences of poor credit management and bankruptcy | (ii) appraise the impact of borrowing decisions on credit score, including consequences of bankruptcy |
| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (A) examine the components of the cost of borrowing, including annual percentage rate (APR), fixed versus variable interest, length of term, grace period, and additional fees such as late payment, cash advance, and prepayment penalties | (i) examine the components of the cost of borrowing, including annual percentage rate (APR) |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (A) examine the components of the cost of borrowing, including annual percentage rate (APR), fixed versus variable interest, length of term, grace period, and additional fees such as late payment, cash advance, and prepayment penalties | (ii) examine the components of the cost of borrowing, including fixed versus variable interest |
| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (A) examine the components of the cost of borrowing, including annual percentage rate (APR), fixed versus variable interest, length of term, grace period, and additional fees such as late payment, cash advance, and prepayment penalties | (iii) examine the components of the cost of borrowing, including length of term |
| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (A) examine the components of the cost of borrowing, including annual percentage rate (APR), fixed versus variable interest, length of term, grace period, and additional fees such as late payment, cash advance, and prepayment penalties | (iv) examine the components of the cost of borrowing, including grace period |
| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (A) examine the components of the cost of borrowing, including annual percentage rate (APR), fixed versus variable interest, length of term, grace period, and additional fees such as late payment, cash advance, and prepayment penalties | (v) examine the components of the cost of borrowing, including additional fees |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (B) explain strategies to reduce total cost of borrowing such as making a higher down payment and additional principal payments | (i) explain strategies to reduce total cost of borrowing |
| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (C) differentiate between the use and cost of debit and credit cards | (i) differentiate between the use of debit and credit cards |
| (10) Credit and borrowing. The student evaluates a decision to use credit. The student is expected to: | (C) differentiate between the use and cost of debit and credit cards | (ii) differentiate between the cost of debit and credit cards |
| (11) Insuring and protecting. The student recognizes financial risks faced by individuals and families and identifies strategies for handling these risks. The student is expected to: | (A) identify risk as potential loss of assets or earning potential | (i) identify risk as potential loss of assets or earning potential |
| (11) Insuring and protecting. The student recognizes financial risks faced by individuals and families and identifies strategies for handling these risks. The student is expected to: | (B) apply risk management strategies, including avoiding, reducing, retaining, and transferring risk | (i) apply risk management strategies, including avoiding risk |
| (11) Insuring and protecting. The student recognizes financial risks faced by individuals and families and identifies strategies for handling these risks. The student is expected to: | (B) apply risk management strategies, including avoiding, reducing, retaining, and transferring risk | (ii) apply risk management strategies, including reducing risk |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| (11) Insuring and protecting. The student recognizes financial risks faced by individuals and families and identifies strategies for handling these risks. The student is expected to: | (B) apply risk management strategies, including avoiding, reducing, retaining, and transferring risk | (iii) apply risk management strategies, including retaining risk |
| (11) Insuring and protecting. The student recognizes financial risks faced by individuals and families and identifies strategies for handling these risks. The student is expected to: | (B) apply risk management strategies, including avoiding, reducing, retaining, and transferring risk | (iv) apply risk management strategies, including transferring risk |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (A) define insurance terminology, including premiums, deductibles, co-pays, and policy limits | (i) define insurance terminology, including premiums |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (A) define insurance terminology, including premiums, deductibles, co-pays, and policy limits | (ii) define insurance terminology, including deductibles |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (A) define insurance terminology, including premiums, deductibles, co-pays, and policy limits | (iii) define insurance terminology, including co-pays |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|--|
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (A) define insurance terminology, including premiums, deductibles, co-pays, and policy limits | (iv) define insurance terminology, including policy limits |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (B) explain the costs and benefits of different types and sources of health insurance such as individual health plans, employer-provided health plans, and government-provided health plans | (i) explain the costs of different types of health insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (B) explain the costs and benefits of different types and sources of health insurance such as individual health plans, employer-provided health plans, and government-provided health plans | (ii) explain the costs of different sources of health insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (B) explain the costs and benefits of different types and sources of health insurance such as individual health plans, employer-provided health plans, and government-provided health plans | (iii) explain the benefits of different types of health insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (B) explain the costs and benefits of different types and sources of health insurance such as individual health plans, employer-provided health plans, and government-provided health plans | (iv) explain the benefits of different sources of health insurance |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|--|
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (C) explain the costs and benefits of disability and long-term care insurance | (i) explain the costs of disability insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (C) explain the costs and benefits of disability and long-term care insurance | (ii) explain the costs of long-term care insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (C) explain the costs and benefits of disability and long-term care insurance | (iii) explain the benefits of disability insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (C) explain the costs and benefits of disability and long-term care insurance | (iv) explain the benefits of long-term care insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (D) explain the costs and benefits of life insurance, including term insurance and whole life insurance | (i) explain the costs of life insurance, including term insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (D) explain the costs and benefits of life insurance, including term insurance and whole life insurance | (ii) explain the costs of life insurance, including whole life insurance |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|---|
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (D) explain the costs and benefits of life insurance, including term insurance and whole life insurance | (iii) explain the benefits of life insurance, including term insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (D) explain the costs and benefits of life insurance, including term insurance and whole life insurance | (iv) explain the benefits of life insurance, including whole life insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (E) explain the costs and benefits of property insurance, including homeowner's and renter's insurance | (i) explain the costs of property insurance, including homeowner's insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (E) explain the costs and benefits of property insurance, including homeowner's and renter's insurance | (ii) explain the costs of property insurance, including renter's insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (E) explain the costs and benefits of property insurance, including homeowner's and renter's insurance | (iii) explain the benefits of property insurance, including homeowner's insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (E) explain the costs and benefits of property insurance, including homeowner's and renter's insurance | (iv) explain the benefits of property insurance, including renter's insurance |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|--|---|
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (i) explain the costs of automobile insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (ii) explain the benefits of automobile insurance |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (iii) explain the factors that impact the price of insurance, including the type of vehicle |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (iv) explain the factors that impact the price of insurance, including the age of driver |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (v) explain the factors that impact the price of insurance, including the sex of driver |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|--|--|
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (vi) explain the factors that impact the price of insurance, including driving record |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (vii) explain the factors that impact the price of insurance, including deductible |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (F) explain the costs and benefits of automobile insurance and factors that impact the price of insurance, including the type of vehicle, age and sex of driver, driving record, deductible, and geographic location | (viii) explain the factors that impact the price of insurance, including geographic location |
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (G) explain the costs and benefits of supplemental types of insurance such as extended warranties, mortgage protection life insurance, accidental death and dismemberment life insurance, car loan payoff coverage, debt cancellation coverage, and credit life coverage | (i) explain the costs of supplemental types of insurance |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|--|--|
| (12) Insuring and protecting. The student identifies the costs and benefits of insurance for transferring risk. The student is expected to: | (G) explain the costs and benefits of supplemental types of insurance such as extended warranties, mortgage protection life insurance, accidental death and dismemberment life insurance, car loan payoff coverage, debt cancellation coverage, and credit life coverage | (ii) explain the benefits of supplemental types of insurance |
| (13) Insuring and protecting. The student understands how to identify and protect themselves from frauds, schemes, and scams. The student is expected to: | (A) identify ways to protect personal information and reduce risk of identity theft | (i) identify ways to protect personal information |
| (13) Insuring and protecting. The student understands how to identify and protect themselves from frauds, schemes, and scams. The student is expected to: | (A) identify ways to protect personal information and reduce risk of identity theft | (ii) identify ways to reduce risk of identity theft |
| (13) Insuring and protecting. The student understands how to identify and protect themselves from frauds, schemes, and scams. The student is expected to: | (B) recognize common schemes and scams such as investment, pyramid, phishing, check cashing, and home renovation scams | (i) recognize common schemes |
| (13) Insuring and protecting. The student understands how to identify and protect themselves from frauds, schemes, and scams. The student is expected to: | (B) recognize common schemes and scams such as investment, pyramid, phishing, check cashing, and home renovation scams | (ii) recognize common scams |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|---|
| (13) Insuring and protecting. The student understands how to identify and protect themselves from frauds, schemes, and scams. The student is expected to: | (C) demonstrate an understanding of how to use consumer protection agencies such as the Better Business Bureau, Consumer Financial Protection Board, or the Texas State Securities Board to research and report fraud | (i) demonstrate an understanding of how to use consumer protection agencies to research fraud |
| (13) Insuring and protecting. The student understands how to identify and protect themselves from frauds, schemes, and scams. The student is expected to: | (C) demonstrate an understanding of how to use consumer protection agencies such as the Better Business Bureau, Consumer Financial Protection Board, or the Texas State Securities Board to research and report fraud | (ii) demonstrate an understanding of how to use consumer protection agencies to report fraud |
| (14) Insuring and protecting. The student understands the legal instruments available for estate planning. The student is expected to: | (A) explain the importance of guardianship of minor children, wills, and beneficiary designation | (i) explain the importance of guardianship of minor children |
| (14) Insuring and protecting. The student understands the legal instruments available for estate planning. The student is expected to: | (A) explain the importance of guardianship of minor children, wills, and beneficiary designation | (ii) explain the importance of wills |
| (14) Insuring and protecting. The student understands the legal instruments available for estate planning. The student is expected to: | (A) explain the importance of guardianship of minor children, wills, and beneficiary designation | (iii) explain the importance of beneficiary designation |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|--|---|---|
| (14) Insuring and protecting. The student understands the legal instruments available for estate planning. The student is expected to: | (B) explain the importance of a power of attorney, living will, and medical directive | (i) explain the importance of a power of attorney |
| (14) Insuring and protecting. The student understands the legal instruments available for estate planning. The student is expected to: | (B) explain the importance of a power of attorney, living will, and medical directive | (ii) explain the importance of a living will |
| (14) Insuring and protecting. The student understands the legal instruments available for estate planning. The student is expected to: | (B) explain the importance of a power of attorney, living will, and medical directive | (iii) explain the importance of a medical directive |
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (A) analyze the relationship between education and training and earnings | (i) analyze the relationship between education and earnings |
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (A) analyze the relationship between education and training and earnings | (ii) analyze the relationship between training and earnings |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|--|---|--|
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (B) identify types of costs associated with college, postsecondary education, and training | (i) identify types of costs associated with college |
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (B) identify types of costs associated with college, postsecondary education, and training | (ii) identify types of costs associated with postsecondary education |
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (B) identify types of costs associated with college, postsecondary education, and training | (iii) identify types of costs associated with training |
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (C) compare costs among postsecondary education and training institutions such as public universities, private universities, certification programs, and community colleges | (i) compare costs among postsecondary education institutions |
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (C) compare costs among postsecondary education and training institutions such as public universities, private universities, certification programs, and community colleges | (ii) compare costs among training institutions |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|--|---|--|
| (15) College and postsecondary education and training. The student recognizes the costs and benefits of various types of college, postsecondary education, and training. The student is expected to: | (D) analyze the quality of education investment using measures such as academic reputation, selectivity and rigor in a chosen area of study, average starting salary of students graduating in chosen field, and likelihood of student graduation | (i) analyze the quality of education investment using measures |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (i) understand how to complete grant applications |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (ii) understand how to complete scholarship applications |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (iii) understand how to complete the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (iv) understand why to complete grant applications |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|--|--|
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (v) understand why to complete scholarship applications |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (vi) understand why to complete the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (vii) understand when to complete grant applications |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (viii) understand when to complete scholarship applications |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (A) understand how, why, and when to complete grant and scholarship applications and the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education | (ix) understand when to complete the Free Application for Federal Student Aid (FAFSA) provided by the U.S. Department of Education |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|--|
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (B) research various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (i) research various sources of funds for postsecondary education and training, including student loans |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (B) research various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (ii) research various sources of funds for postsecondary education and training, including grants and scholarships |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (B) research various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (iii) research various sources of funds for postsecondary education and training, including other sources |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (C) analyze the advantages and disadvantages of various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (i) analyze the advantages of various sources of funds for postsecondary education and training, including student loans |

| Knowledge and Skills Statement | Student Expectation | Breakout |
|---|---|---|
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (C) analyze the advantages and disadvantages of various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (ii) analyze the advantages of various sources of funds for postsecondary education and training, including grants and scholarships |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (C) analyze the advantages and disadvantages of various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (iii) analyze the advantages of various sources of funds for postsecondary education and training, including other sources |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (C) analyze the advantages and disadvantages of various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (iv) analyze the disadvantages of various sources of funds for postsecondary education and training, including student loans |
| (16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to: | (C) analyze the advantages and disadvantages of various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs | (v) analyze the disadvantages of various sources of funds for postsecondary education and training, including grants and scholarships |

| Knowledge and Skills Statement | Student Expectation | Breakout |
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| <p>(16) College and postsecondary education and training. The student understands various options for paying for college, postsecondary education, and training. The student is expected to:</p> | <p>(C) analyze the advantages and disadvantages of various sources of funds for postsecondary education and training, including student loans, grants and scholarships, and other sources such as work-study and military programs</p> | <p>(vi) analyze the disadvantages of various sources of funds for postsecondary education and training, including other sources</p> |