



# No Easy Answers

## Case Studies for Personal Finance Education

Curriculum Guide 2018©

Produced by NeverBore

### Introduction:

Traditional personal finance instruction is effective at teaching terms and concepts to students, but it's been less effective at shaping long-term behavioral change. **No Easy Answers** aims to improve young adults' long-term financial literacy and decision-making by taking a unique, inquiry-based approach to personal finance. Inquiry learning – or Problem-Based Learning (PBL) – has been shown to be more effective at developing lasting understanding and critical thinking skills in a variety of domains, including medicine, business, science and civics. We believe it will have the same impact on personal finance. Allowing students to collaboratively struggle with open-ended, real-world problems will build a deeper understanding of the short- and long-term decisions young adults will face in their lives – and prepare them to think through the consequences of these decisions.

### Overview:

**No Easy Answers** includes 10 case studies. In each case study, students are provided with a detailed description of an individual's (or family's) life situation and a decision, such as: *Should I buy a car? Or Should I go to college?* The case studies progress from decisions high school students are facing now to the decisions they will face as young adults in their 20s. As they move through the curriculum, the decisions become increasingly complex. In each lesson, students work in teams as financial advisors, hired to give advice to the fictional individuals/families described. At the close of each lesson, students reflect on how the lessons from the case will apply in their own lives.

**"Some of the best decisions take a lot of work. There are always costs to every decision."**

*- Mounds View student*

The curriculum begins with a lesson introducing the PACED decision-making model, the concepts of trade-off and opportunity cost, and a simple framework for cost-benefit analysis. In subsequent lessons, students work on case studies in teams, researching alternatives and applying these models before making recommendations. The case studies are intentionally complicated and "messy," so while the PACED model is helpful, it is only a first step. Students will find they need to weigh multiple decisions with complex consequences, and teams will likely arrive at different recommendations. There is no right (or easy) answer. Student teams develop recommendations for each case study, which can be delivered orally or in writing.

**No Easy Answers** is designed to be used as a stand-alone curriculum, and students are encouraged to research specific topics (for example, types of insurance) and access support resources as they need to know them. The curriculum may also be used in conjunction with a traditional personal finance curriculum, as an opportunity to apply the terms and concepts students have already learned.



## List of Cases

<b>Case</b>	<b>Key Concepts</b>
<b>1. Matthew's Junior Year</b>	<ul style="list-style-type: none"><li>• Time management (budgeting)</li><li>• Short-term v. long-term decision-making</li><li>• Delayed gratification</li><li>• Cost-benefit analysis</li><li>• Competing goals</li></ul>
<b>2. Should Alex Buy a Car?</b>	<ul style="list-style-type: none"><li>• Comparison shopping</li><li>• Auto loans</li><li>• Costs of car ownership</li><li>• Types of car insurance</li></ul>
<b>3. Diana's College Choices</b>	<ul style="list-style-type: none"><li>• True cost of college</li><li>• Free Application for Federal Student Aid (FAFSA)</li><li>• Scholarships</li><li>• Work-study jobs</li><li>• Grants (including Federal Pell Grants)</li><li>• Tax credits</li></ul>
<b>4. Marcus' First Job</b>	<ul style="list-style-type: none"><li>• Salary</li><li>• Cost of living</li><li>• Non-money benefits</li><li>• Health insurance</li><li>• Health Savings Account (HSA)</li></ul>
<b>5. Lana's Benefits Meeting</b>	<ul style="list-style-type: none"><li>• Take-home pay</li><li>• Non-money benefits</li><li>• Copay</li><li>• Deductible</li><li>• Types of insurance (health, dental, vision, life, disability)</li><li>• Retirement plans (401(k), Roth IRA) and employer matching</li></ul>
<b>6. Daniel's Bank Account</b>	<ul style="list-style-type: none"><li>• Check-cashing services</li><li>• Bill-pay services</li><li>• Checking account</li><li>• Debit card</li><li>• Credit score</li><li>• Bank fees</li><li>• Minimum balance</li><li>• Commercial banks</li><li>• Credit unions</li><li>• Online banking</li></ul>



<b>7. Elena's Credit Card</b>	<ul style="list-style-type: none"><li>• Credit score (secured v. unsecured)</li><li>• Loans</li><li>• Credit score</li><li>• Credit limit</li><li>• Minimum payment</li><li>• Interest rate and introductory interest rate</li><li>• Annual fee</li><li>• Grace period</li><li>• Rewards programs</li></ul>
<b>8. Sam's Apartment</b>	<ul style="list-style-type: none"><li>• Rent</li><li>• Amenities</li><li>• Security deposit</li><li>• Commute</li><li>• Savings</li><li>• Rainy day fund</li><li>• 50/30/20 rule</li></ul>
<b>9. Amy's Budget Troubles</b>	<ul style="list-style-type: none"><li>• Zero-based budgeting</li><li>• Paycheck calculator</li><li>• 50/30/20 rule</li><li>• Monthly bills</li><li>• Needs v. wants</li><li>• Credit card balance</li><li>• Short-term v. long-term goals</li><li>• Debt management</li><li>• Pension</li><li>• Retirement savings</li></ul>
<b>10. Michael and Aliyah's Wedding</b>	<ul style="list-style-type: none"><li>• Budgeting, take-home pay</li><li>• 50/30/20 rule</li><li>• Monthly bills</li><li>• Needs v. wants</li><li>• Credit card balance</li><li>• Short-term v. long-term goals</li><li>• Debt management</li><li>• Retirement savings</li></ul>



## Introduction to the Decision-making Models

**Summary:** Making personal financial decisions requires identifying problems, evaluating alternative solutions and making often difficult choices, with short- and long-term consequences. The PACED model and cost-benefit analysis are two models for simplifying and clarifying complex decisions. In this introductory lesson, students are introduced to decision-making models and given a simple practice scenario.

### Materials:

Slides 1-13

Activity Intro.1 (one per student, but make extra copies)

Activity Intro.2 (one per student)

Optional: Chart paper or student access to presentation slides (PowerPoint, Prezi, Google)

### Procedures:

1. *(Show Slide 1)* Ask students: What is one important decision that you have had to make? *(Answers will vary)* Explain that parents or guardians often make many of life's most important choices for children and teenagers – such as where to live, where to go to school, what sports to play, what to eat, how to spend money and time. But as you grow up, you have the responsibility of making more decisions for yourself.
2. *(Show Slide 2)* Ask students: When faced with a complicated choice or series of decisions, how do you decide? *(Answers will vary)* Tell a story about a difficult choice you have made, such as where to attend college or which job to take after graduating college, and which factors influenced your decision, such as: location, cost, what friends were doing, etc. *(It's helpful for the teacher to share a personal story and include a photo in the slides. As an example, several college logos are provided)* Explain that this kind of decision-making (as opposed to simple decision-making, like which movie to see on Saturday) is difficult for everyone, because it involves extensive trade-offs and opportunity costs. Trade-offs are the things you have to give up when you make a choice, and opportunity costs are a specific kind of trade-off, your next best alternative. It's very hard, for example, when the college you want to attend is far away out of state, and you must give up seeing your family and friends if you go. That is a trade-off. You also must give up your second-choice college, which might be in your favorite city. Your second-best option is your opportunity cost.
3. *(Show Slide 3 and hand out Activity Intro. 1)* Ask students if they are familiar with the PACED decision making model. If some students are familiar, ask them to review and explain what the acronym stands for. If not, explain what each of the letters signifies. *(Show Slides 4-8, one at a time.)*
  - **P:** Identify the problem *(For example: What kind of car should I buy?)*
  - **A:** List alternative solutions *(For example: A Ford Escape, a Toyota RAV 4, or a Honda CR-V. Explain that you often have to narrow the alternatives before using this model)*
  - **C:** Determine criteria that are important to you *(For example: price, miles per gallon, safety ratings, seat comfort)*
  - **E:** Evaluate each of the alternatives using the criteria *(For example: Rank which alternative best meets your criteria)*



- **D:** Make a decision (*For example:* Select the car that best meets your criteria, giving you greatest benefit at least cost)
4. (*Hand out Activity Intro.2*) Assign students to groups of 3-4 and ask them to read Tia's story and analyze her decision using the PACED grid. (*Show Slide 9*) Using the sample grid, point out where students should record the problem, alternatives, criteria, evaluation and decision (at the bottom). Explain that students should use the cells in the grid to evaluate how well each alternative meets the stated criteria. Encourage students to write narrative evaluations (for example, *the lab puppy would be fun to play with*) rather than simple yes/no responses. As students begin to work, circulate the classroom and answer questions, guiding students to correctly identify the problem and distinguish between **alternatives**, **criteria** and **evaluation**. Encourage students to be creative – if they are not sure how Tia would evaluate each alternative, students should consider what they would do in her shoes. (*For example, is barking a good or bad characteristic in a dog?*)
  5. After students have had 10-15 minutes to evaluate Tia's alternatives and make a decision, review the scenario and identify the problem and alternatives. (*Show Slide 10*) (*A sample PACED grid is provided, listing the correct problem and alternatives. Students may develop completely different **criteria** and **evaluations**, although they should be relevant to Tia's story. Encourage divergent thinking about the problem.*)
  6. Ask each group of students to prepare an explanation of their decision-making process. (*It may be helpful to have students make a larger chart on chart paper or a PowerPoint or Google slide*) Explain that each team will have five minutes to present their analysis and decision to the rest of the class, and they will receive feedback. (*Show Slide 11, which lists the feedback criteria.*) Give student teams five minutes to prepare for their presentation.
  7. Ask each group of students to explain their decision. Each group should clearly recommend one of the pets and explain their reasoning. If a group does not want to commit, explain that they must arrive at a single choice, even though there is no one right answer.
  8. Provide students verbal feedback on their presentations.
    - *Did the team evaluate each of the alternatives?*
    - *Did the team use the criteria that were important to Tia?*
    - *Did the team support their decision with reference to the grid?*
    - *Did all team members participate?*
    - *Was the presentation clear and thorough?*
  9. Ask the following questions for debriefing:
    - *What do each of the letters in PACED stand for? (See Slide 8)*
    - *This grid is helpful for what kind of a decision? (What kind of car to buy? What kind of pet to buy?)*
    - *What is a trade-off when you make a decision? (Something you must give up)*
    - *Why was it difficult for Tia to choose a pet? (Each pet had positives and negatives)*



10. (Show Slide 12) Explain to students that even the most complex decisions require *evaluating alternatives* using specific **criteria**, but sometimes it is difficult to apply the two-dimensional PACED model when there are multiple factors. For example, in many real-world cases, we have to make decisions about whether to buy a car, what kind of car to buy, and how that purchase will impact our other spending and saving goals all at the same time – which doesn't fit easily into a grid. One way to evaluate more complex decisions is using **cost-benefit analysis** – which means looking closely at each individual alternative and analyzing all of the costs and benefits involved, then comparing the alternatives. (\*Cost-benefit analysis is similar to a "pro-con" chart.)
  
11. Explain that the *benefits* of an alternative are anything the decision-maker values (a "pro"). For example: money, enjoyment or meeting a goal. Ask students: For Tia, what would be the benefits of choosing the lab puppy? (*It's loveable, fun to play with, will give her a lot of experience with raising and caring for a dog, not much barking. Some decisions actually earn you money, but this one probably won't!*) Explain that *costs* are any drawbacks ("cons"), not just money. Costs include time, trade-offs, and opportunity costs as well. Ask students: For Tia, what would be the costs of choosing the lab puppy? (*It's more expensive than the other pets, it will cost more to feed, it needs to be housebroken, she will have to spend a lot of time walking it, it's going to be very large for an apartment, she won't be able to get the other pets, she won't be able to spend the \$150 in other ways*) In the next case study, students will have an additional cost-benefit analysis grid to use, in addition to the PACED model.
  
12. (Show Slide 13) Ask students if they are familiar with the concept of short-term v. long-term decision-making. (*answers will vary*) Explain that many of the decisions we make every day – like what to eat for breakfast, what to wear, what to do after school, even what kind of pet to buy – have mostly short-term consequences, but some decisions have long-term consequences. For example, buying a house has long-term consequences. When you buy a house, you commit a significant portion of your future income to paying for the house, and you make yourself less mobile. Ask students: What are some decisions you will make in high school that could have long-term consequences? (*what classes to take, whether to buy a car, whether to do something risky (like sky-diving) that could injure you; some students might add whether to commit a crime or have a baby*) Explain that in the case studies that follow, they will need to consider long-term as well as short-term decision-making.



### Activity Intro.1 Basic PACED Decision-making grid

<b>Problem:</b>				
<b>Criteria:</b> (List in this row) →	Criteria 1	Criteria 2	Criteria 3	Criteria 4
<b>Alternatives:</b> (List in this column) ↓				
Alternative 1				
Alternative 2				
Alternative 3				
Alternative 4				

**Decision:**



## Activity Intro.2

### Tia Chooses a Pet

Tia is 14 years old, and she lives with her parents and her older brother, Michael, in a three-bedroom apartment. She dreams of being a veterinarian and has always wanted a pet of her own. Her parents have finally agreed to let her get a pet, as long as she is willing to take care of it. The question now is: *What kind of pet should Tia get?*

She really wants a pet that she can cuddle and play with, and possibly sleep next to. She has a limited budget for food and toys, which her parents say she will have to buy. She has time to walk and take care of the pet every day, but she also has household chores and plays soccer.

Tia visits a local pet store as well as the Animal Humane Society, and she does some research online. She has narrowed her choices down to: an 8-week old chocolate lab puppy (\$150 adoption fee), a 3-year-old beagle (\$100 adoption fee), a 1-year-old cat (\$100 adoption fee), and a 6-week-old hamster (\$50 price). The lab puppy is adorable, energetic and friendly, and it does not bark a lot, but it's only partly housebroken and needs a lot of walks and exercise. It eats a lot and will be large, about 70 pounds, when it is full grown. The beagle barks a lot, but it is also a friendly young dog. It is housebroken, but it jumps up a lot on furniture and chews on shoes. It eats less than the lab puppy and is already at its full size of 25 pounds. The cat is trained to use a litter box and is friendly – for a cat. It likes petting but doesn't want to sit in Tia's lap or play with toys. It is declawed, so it stays inside. The hamster is small and lives in a glass terrarium. It will grow a little larger, but only to about 5 ounces. She can hold it, but it doesn't really play or interact with her.





### Sample PACED Decision-making grid

<b>Problem:</b> <i>What kind of pet should Tia get?</i>				
<b>Criteria:</b> (List in this row) →	<b>Criteria 1</b>	<b>Criteria 2</b>	<b>Criteria 3</b>	<b>Criteria 4</b>
<b>Alternatives:</b> (List in this column) ↓	<i>Fun to play with</i>	<i>Cuddly</i>	<i>Not expensive to feed</i>	<i>Housebroken</i>
<b>Alternative 1</b> <i>Lab puppy</i>				
<b>Alternative 2</b> <i>Beagle</i>				
<b>Alternative 3</b> <i>Cat</i>				
<b>Alternative 4</b> <i>Hamster</i>				



## Case Study 1: Matthew's Junior Year

**Summary:** This case study involves a 16-year-old incoming high school junior, Matthew, whose critical decisions are similar to those faced by all high school students. Matthew knows junior year is important and wants to make the decisions that will best prepare him for the future. But he also wants to enjoy himself now, and he'd like to be able to earn some money. He wants to go to college, and he dreams of being a Division 1 athlete, but he has to make sure he has the grades and test scores to get in.

**Key Question:** How should Matthew budget his time junior year?

### Key Concepts:

- Time management (budgeting)
- Short-term v. long-term decision-making
- Delayed gratification
- Cost-benefit analysis
- Competing goals

### Materials:

Slides 14-18

Activity Intro.1 PACED model (*one per student, but make extra copies available*)

Activity 1.1 Cost-benefit model (*one per student, but make extra copies available*)

Activity 1.2 Case Study (*one per student*)

Activity 1.3 Scoring Rubric (*one per group*)

Activity 1.4 Reflection Record (*one per student, to be used throughout the curriculum*)

**Note to Teacher:** Visit the recommended websites in Activity 1.2 in advance of teaching the lesson, and add local sites – including those provided by your school's counseling office.

### Procedures:

1. (*Show Slide 14*) Ask students: What are important decisions high school students have to make? (*what classes to take, what sports to play, how much time to spend with friends, how much time to spend on homework, whether to get a job*)
2. Remind students that in the first session, they learned the PACED model for decision-making. Review each step of PACED. (*Show Slide 8*) Explain that this case study, *Matthew's Junior Year*, is more complicated than helping a 14-year-old choose a pet. Teams will have to weigh many of the decisions high school students face, like whether to take an advanced class or get a job, and he can't decide to do everything because he has limited time. They will have to help Matthew with *time management*, or figuring out how to budget his limited time.
3. (*Show Slide 15*) Explain to students that as they read and evaluate Matthew's story, it's important to think about *long-term* costs and benefits as well as *short-term* ones. Ask students: What is a short-term cost or benefit of taking a challenging, honors-level course? (*Short term cost – it's harder, more work*)



to do, might get a bad grade) Ask students: What is a long-term cost or benefit of taking a challenging, honors-level course? (*learn more, helps you get into college, be better prepared for work or college*) Explain that **delayed gratification** means doing something difficult in the short-term, knowing that it will be beneficial in the long-term. This is often hard for teenagers (and adults, too).

4. (*Hand out Activity 1.2 to each student*) Ask students to read the case study about Matthew. After 5-7 minutes, or when students have completed the reading, ask students:
  - **What are Matthew's goals?** Make a list of responses on the board. (*He wants to go to college, maybe wants to be a D1 athlete, wants to play basketball, wants spending money*)
  - **Are any of his goals competing?** (*They are all in conflict. More time in any one area means less time in the others. If he gets a job, he will have less time for sports and academics. His short- and long-term goals are also in conflict, because more free time and fun now means less likelihood of making it to college later.*)
  - **What trade-offs does he face?** (*If he focuses on track, he might have to give up basketball. If he takes a job, he probably won't have time for the more difficult math class. These are just two examples*)
  - **What questions do you need to answer, in order to help Matthew?** Make a list on the board. (*Does he need to take higher-level math to get into college? What ACT score does he need to get into college? How fast does he need to run 800m to qualify for D1? Is he likely to get a D1 scholarship if he focuses on that?*)
  - **What additional questions do you have?** Add these questions to the list on the board. (*Answers will vary; students may want to relate Matthew's situation to their own experiences or decisions*)
5. (*Hand out Activity Intro.1 and Activity 1.1*) Explain that teams will need to evaluate the alternatives available to Matthew and make several decisions about how he should spend his time, keeping in mind that he doesn't have extra time – he doesn't get enough sleep now. In fact, they may decide he should sleep more. They may use the PACED model or try the cost-benefit model (*Activity 1.1*) Explain that the cost-benefit model directs them to consider the short- and long-term benefits of each alternative and identify how the alternatives are in conflict. (*Show Slide 16*) Using Slide 16, explain to students how to fill in the cost-benefit model. Explain that in order to give solid advice, they should research information, such as how likely a high school athlete is to get a D1 scholarship and what ACT score he should be trying to get. (*Students may need more than one copy of Activity 1.1 to fit all of the information.*) Explain that they may use the conflict column to highlight specific conflicts between alternatives. For example, if they choose the alternative "focus on track," they should note in the conflict column that this would probably limit Matthew's ability to take a job. Once students have listed all of the short- and long-term costs and benefits of each alternative, they should circle or highlight the points they consider most critical, and use those to guide their decision.



6. Assign students to teams of 3-4, and explain that they have 1-2 class periods (depending on your schedule) to analyze Matthew's problem and make recommendations. (*Show Slide 17*) Explain that during the preparation time, each team should:
  - Focus on Matthew's stated goals (short-term and long-term)
  - Research any concept or fact they do not know
  - Discuss each issue raised – sports, academics, sleep, job/money, fun, future plans
  - Use one of the decision-making models, and be clear about their criteria and evaluations (*\*suggest that students list all of the ways he could use his time as alternatives*)
  - Prepare a clear, coherent presentation with a specific recommendation
7. Remind students that there is not a "right" answer to this case study. (*Show Slide 18*) Explain that student presentations will be assessed based on these five criteria: thorough evaluation of the alternatives, use of Matthew's criteria, providing a well-supported recommendation, participation by team members, and professional presentation skills.  
Hand out copies of **Activity 1.3 Scoring Rubric for Case Studies**
8. As student teams are working, encourage them to use the sample resources included in Activity 1.2. These are online resources that give background information on topics included in the case study, but this is not an exhaustive list. Students should also be encouraged to seek out additional sources, which should be cited in their recommendations.
9. (Next day) Give each student team 3-5 minutes to present their recommendations for Matthew.
10. When all of the teams have given their recommendations, ask students the following questions for debriefing:
  - **What was most difficult about this case study?** (*Answers will vary*)
  - **Have you faced similar decisions in high school?** (*Most students have had to make difficult choices about classes, sports, activities, jobs and time management; encourage them to share their stories*)
  - **How do you make these decisions?** (*Ask their parents for advice; do what their friends do; whatever seems easiest, whatever "feels" right, whatever is best for their future*)
  - **What would you do differently in the future?** (*Answers will vary*)
11. (*Hand out Activity 1.4*) Ask students to record key lessons and resources from this case study that they will want to remember for their own future decision-making.



## Activity 1.1 Cost-Benefit Model

**Instructions:** In each box in **Column 1**, record one alternative. Using the case study, your own knowledge/experience and additional resources, list short-run benefits and costs in **Column 2**, then list long-run benefits and costs in **Column 3**. In **Column 4**, identify any conflicts between this alternative and other parts of the case study – to help prevent you from making an impossible recommendation. Finally, highlight or circle the points that you believe are most important, and make your decision.

Alternatives	Short-run Benefits	Short-run Costs	Long-run Benefits	Long-run Costs	Conflicts



## Activity 1.2

### Matthew's Junior Year

Matthew is 16 years old lives with his mom and two younger sisters in an apartment in Chicago. His mom is a licensed practical nurse (LPN) earning \$40,000 a year salary. She completed a training program, but neither of his parents went to college. Matthew's dad lives in North Carolina and does not provide additional income.

Matthew plays basketball and runs track at his high school. He likes basketball better, but he's 5'10 and doesn't expect to get taller than 6', and he will probably play mostly JV this year. His cross-country coach wants him to focus on running year-round, saying he has a shot at a Division 1 spot if he can improve his time. He can run the 800m in 2:05, which qualifies him for DII but not DI.

Matthew has taken honors science and math and regular English and social studies; he earns mostly Bs and Cs. He could take pre-calculus junior year, but he struggled in honors-level geometry, and he's not sure he really wants to take calculus. He figures he could easily get an A in a regular-level junior math class. His pre-ACT score predicts that he'll get a 23 on the ACT, but he thinks if he got some tutoring he would probably do better. He wants to go to college, maybe to be a teacher or physician assistant, but he is not sure how he will pay for it.

His two best friends started working at a local bakery when they turned 16. They are earning \$12/hr, and they encouraged him to apply. The bakery is looking for someone to work 10-15 hours/week. Right now, Matthew has basically no spending money, and he borrows money from his friends when they hang out. His mom didn't want him to work during the summer because he had to help watch his sisters, but she would let him work part-time during the school year if it fits with her hours. He does not have a car, but he could get to work on the bus.

During the school year, Matthew gets about 6 hours of sleep each night. He often can't get to homework until his sisters are in bed, especially on nights when his mom is working. He has about 5 hours a week for fun. He has an old phone with texting but no data plan – he could afford a data plan if he had a job.

Matthew has a lot of decisions to make about how to spend junior year.

- Should he take pre-calculus or the easier math class?
- Should he give up basketball and focus on track?
- Should he get a job?
- Should he relax and have more fun?

What do you recommend?

**Sample Resources:**

- Track & Field Recruiting Standards  
<https://athleticsrecruiting.com/trackandfieldrecruitingstandards.html>
- Track & Field Scholarships and Odds of Receiving <http://www.scholarshipstats.com/track.htm>
- SAT/ACT Score Ranges <https://www.compassprep.com/college-profiles-new-sat/>
- More on ACT scores <https://www.kaptest.com/study/act/whats-good-act-score/>
- Teen sleep requirements <http://www.nationwidechildrens.org/sleep-in-adolescents>
- One source for advice on high school courses  
[https://thechoice.blogs.nytimes.com/2013/05/13/selecting-high-school-courses/?\\_r=0](https://thechoice.blogs.nytimes.com/2013/05/13/selecting-high-school-courses/?_r=0)
- Pro/con on taking advanced math for college <http://hechingerreport.org/how-much-math-do-you-need/>
- Information on careers and colleges <http://myfuture.com/career>



### Activity 1.3 Sample Scoring Rubric for Case Studies

	<b>Does Not Meet Expectations</b>	<b>Meets Expectations</b>	<b>Exceeds Expectations</b>
<b>Knowledge of personal finance issues</b>	Terms from case study are not used or may be used inappropriately. Key concepts are left out or not addressed.	Terms from case study are used; students demonstrate basic understanding of key personal finance concepts (specific to case study)	Terms from case study are used, and students may introduce additional relevant terms. Sophisticated understanding of key personal finance topics (specific to case study)
<b>Reasoning and quality of recommendations</b>	Recommendations are brief and unsupported, or there may be no recommendations made. Recommendations do not fit the criteria in the case study.	Recommendations are supported with reasoning and evidence. Recommendations are appropriate to the criteria within the case study.	Recommendations are supported with critical analysis and evidence. Recommendations are appropriate to the criteria of the case study, and students make a compelling case for their resolution.
<b>Collaboration and teamwork</b>	1-2 students dominate the presentation, while others do not participate. Team members do not acknowledge other members' input.	All team members participate in research, discussion and presentation. Team members listen to each other's perspectives before making decisions.	All team members share responsibility for research, discussion and presentation. Students support and encourage on another in the process.
<b>Presentation skills</b>	Team reads from on-screen presentation, not facing audience. Presentation is less than 3 minutes or lacking in detail.	Team members deliver presentation with limited notes, making eye contact with audience. Presentation fits recommended time frame.	Team members deliver presentation with compelling introduction, conclusion and smooth transitions. Recommendation is thorough and fits recommended tie frame.
<b>Overall Quality</b>	Recommendation and presentation are incomplete or lacking in detail.	Recommendation addresses key points of the case study and demonstrates understanding of personal finance concepts.	Recommendation offers solid, compelling analysis of the case study and demonstrates mastery of personal finance concepts.





## Activity 1.4 Reflection Record

	<b>Major Take-Aways</b> (What I learned from this case)	<b>Resources</b> (Things I might use later)
<b>Case 1: Matthew's Junior Year</b>		
<b>Case 2: Should Alex Buy a Car?</b>		
<b>Case 3: Diana's College Choices</b>		
<b>Case 4: Marcus's First Job</b>		
<b>Case 5: Lana's Benefits Meeting</b>		



<b>Case 6: Daniel's Bank Account</b>		
<b>Case 7: Elena's Credit Card</b>		
<b>Case 8: Sam's Apartment</b>		
<b>Case 9: Amy's Budget Troubles</b>		
<b>Case 10: Michael and Aliyah's Wedding</b>		