Personal Finance

Answer keys and standards crosswalk for every worksheet in this unit.

SSEPF1 — Your Next Move

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts's PFL.T2 asks students to formulate a savings or investment plan for a real future goal, like college, the same exercise as sections 1-3 above. At Phillips Exeter, big life-decision questions like these are debated Harkness-style around a table rather than answered on paper, the model behind the discussion activity in section 2.

FOR TEACHER USE — ANSWER KEY

Q5 concept check — generational wealth = financial decisions and assets that carry benefits forward to the next generation (SSEPF1e). Accept any reasoned answer tying a specific habit (saving, investing, avoiding high-interest debt) to long-term family benefit.

SSEPF2 — Follow the Money

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts's PFL.T1 (Earning and Spending Income) covers this ground almost exactly: reading pay statements, budgeting, and tracking spending. Phillips Exeter's economics electives skip worksheets like this in favor of Harkness discussion, but a paystub is one topic even Exeter students work out with real numbers first.

FOR TEACHER USE — ANSWER KEY

Paystub — net pay = $640.00 − $48.00 − $19.00 − $48.96 − $25.00 = $499.04. Federal/state tax and FICA are required by law; the 401(k) contribution is elective. Reconcile — $312.40 + $42.75 (outstanding check already subtracted in the register) should reconcile to $355.15 once the check clears; the accounts agree. Net worth — assets $5,740 − liabilities $2,310 = $3,430.

SSEPF3 — Where Money Lives

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts folds this across two strands: PFL.T2-T3 (saving, credit, and investing) and Econ.T6 (money and financial institutions), the same territory as this worksheet. At Phillips Exeter, risk and return get argued out Harkness-style, the model behind the table-debate activity in section 4.

FOR TEACHER USE — ANSWER KEY

Q1 — A=unit of account, B=store of value, C=medium of exchange. Q4 — Lowest to highest risk: savings account, CD, bonds, mutual funds, individual stocks, cryptocurrency. Q5 — Diversification spreads risk across assets so one investment's loss doesn't sink the whole portfolio; e.g., a mutual fund holding many companies vs. one stock.

SSEPF4 — The Real Price of Borrowing

Personal Finance

Answer keys and standards crosswalk for every worksheet in this unit.

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts's PFL.T3.1-2 covers credit card interest and rising introductory rates directly, and Econ.T1.5 frames interest rates as an incentive for savers and borrowers. Exeter's economics sequence treats interest and credit as a Harkness discussion question, the model behind the debate prompt in section 1.

FOR TEACHER USE — ANSWER KEY

Q1 — cheapest to most expensive: credit union (11%), credit card (22%), title pawn (120%), payday (391%). Q2 — simple: $75 interest, $575 total. Compound: yr1 $525.00, yr2 $551.25, yr3 $578.81. Q3 — early payments are mostly interest; later payments are mostly principal. Q4 — savings −1.7%, CD +0.8%, stock fund +5.8% real return.

SSEPF5 — Taxes 101

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts's Econ.T4.5 asks students to define progressive, proportional, and regressive taxation, almost word for word the task in section 2 above, one of the closest matches to a GaDOE element found in any state's framework.

FOR TEACHER USE — ANSWER KEY

Q2 — Household A pays 0.2% of income, Household B pays 0.05%. A gives up a bigger share, so a flat sales tax is regressive. Q3 — Progressive = rate rises with income; regressive = rate effectively falls as income rises; proportional = same rate for everyone regardless of income.

SSEPF6 — Built Brick by Brick

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts's PFL.T3.3 covers what a credit bureau does and which factors in a credit history can lead to denial of credit, the same analysis section 3 asks for. Exeter has no standalone personal-finance course, but its economics electives treat credit markets as a Harkness case study, the model behind the case-study swap activity above.

FOR TEACHER USE — ANSWER KEY

Q2 — Revolving: credit card, store charge card. Installment: car loan, mortgage, student loan. Q3 — Applicant B: fewer late payments, lower debt-to-income ratio, longer history, and no recent flurry of new applications.

SSEPF7 — Insuring the Unexpected

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts devotes an entire topic, PFL.T4 (Protecting and Insuring Assets), to exactly this content, one of the clearest matches to a GaDOE standard found in any state's framework.

Personal Finance

Answer keys and standards crosswalk for every worksheet in this unit.

FOR TEACHER USE — ANSWER KEY

Q2 — insurance pays $2,400 − $500 = $1,900 (under the $30,000 limit). Q3 — examples: risky driving/health history, living in a flood or high-crime area, younger/less experienced drivers, poor credit-based insurance score.

SSEPF8 — What Drives Your Paycheck

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts's Econ.T3.9 explains earnings as a function of a worker's productivity and the market value of what they produce, the economic logic behind the table above.

SSEPF9 — Know Your Rights

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts splits this across Econ.T4.3 (laws and regulations that protect competition) and PFL.T4 (protecting assets), treating consumer protection as both an economics and a personal-finance question, the same dual framing this worksheet uses.

FOR TEACHER USE — ANSWER KEY

Q2 — return policy: business first, then BBB if unresolved. Debt collector calls: CFPB (FDCPA violation). Contractor: BBB or state consumer protection office/local authorities. Credit report error: dispute directly with the credit bureau (FCRA right).

SSEPF10 — Don't Get Got

FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS

Massachusetts & top private schools — Massachusetts folds identity theft into PFL.T4 (Protecting and Insuring Assets), treating a stolen identity as a risk to manage like any other. Neither Massachusetts nor Exeter's economics electives cover scam-spotting in this much detail, this is where Georgia's standard goes further than most.

FOR TEACHER USE — ANSWER KEY

Q1 — A=data breach, B=skimming, C=phishing, D=dumpster diving. Q3 — reasonable order: 1) alert bank/card issuer/FTC, 2) get replacement cards, 3) freeze credit, 4) change passwords (steps 1-2 can happen almost simultaneously). Q4 — A=advance-fee scam, B=pump and dump, C=Ponzi scheme.