

AOF: Financial Services

Course Scope and Sequence

Financial Services provides students with an overview of banks and other financial services companies. The course begins by introducing students to the origins of money and banking, and then examines the early history of banking in the United States. Students move into an in-depth study of the financial services industry and explore the types of companies that make up this industry. Students learn about the services offered by such companies and analyze the ways these companies earn profits. This course also introduces students to the main concepts behind investing and discriminates among different ways to invest money. Students examine contemporary issues, including the level of personal saving in the United States, ethics in the financial services industry, and the industry's effect on communities and families.

Students apply what they have learned over the course to the culminating project, making recommendations for two financial services products that will serve to both benefit their own community and be profitable at the same time. Working in strategy teams, students identify needs in their community that might be addressed through two financial services products. They then develop these ideas into a formal presentation that they give before an invited audience of community leaders. Finally, students get a chance to consider the types of careers that exist in financial services companies.

This course is expected to take a total of 67 50-minute class periods.

Unit 1: Getting Started

Lesson 1: Course Introduction

Estimated # of Class Periods: 4

Learning Objectives

- Infer the skills and knowledge about financial services needed to be successful in an authentic project
- Identify general financial services terms with which to build a taxonomy
- Describe what is included within the financial services industry
- Make inferences about the many ways in which the financial services industry serves society

Lesson 2: Types of Financial Services Companies

Estimated # of Class Periods: 3

Learning Objectives

- Compare and contrast different types of financial services companies
- Compare and contrast the services offered by different types of financial services companies
- Evaluate the positive and negative effects of offering similar services between different types of financial services companies

Unit 2: Banking and Investing

Lesson 3: The Origins of Money and Banking

Estimated # of Class Periods: 4

Learning Objectives

- Describe the main characteristics of money and explain why it is important for money to have these characteristics
- Explain the idea of a bartering system and compare its advantages and disadvantages
- Describe the evolution of coins and paper money
- Describe the evolution of banking and its role within the finance industry

Lesson 4: Banking in the United States

Estimated # of Class Periods: 4

Learning Objectives

- Summarize the development of the US banking system
- Describe the primary role of banks in the economy
- Explain what the Federal Reserve is, what it does, and how it works

Lesson 5: Services Provided by Banks

Estimated # of Class Periods: 6

Learning Objectives

- Describe how banks provide ways for individuals to use their own money
- Explain how banks provide additional money for individuals to use
- List services offered by banks
- Compare and contrast different types of savings accounts and the interest rates that they offer
- Describe how savings accounts can help you reach your financial goals

Lesson 6: Introduction to Investing

Estimated # of Class Periods: 5

Learning Objectives

- Describe the different reasons that people invest
- Compare and contrast the different types of investment products
- Explain basic investment concepts, such as risk tolerance, liquidity, compounding interest, and deferred taxation
- Summarize the various services offered by investment companies
- Describe the reasons why investment companies offer so many different services and products

Unit 3: Capital and Financial Markets

Lesson 7: Alternative Types of Financial Services Companies

Estimated # of Class Periods: 4

Learning Objectives

- List and define alternative types of financial services companies
- Describe the function and services of alternative types of financial services companies
- Compare and contrast the different functions and purposes of alternative types of financial services companies to society

Lesson 8: Insurance

Estimated # of Class Periods: 5

Learning Objectives

- Describe different types of insurance and summarize their purpose
- Explain the importance of having insurance to protect individuals from certain risks
- Deduce how to obtain the best rates possible on car insurance for teens
- Demonstrate the ability to research, write, and perform a PSA skit

Unit 4: Contemporary Banking Issues

Lesson 9: Ethics and Financial Services

Estimated # of Class Periods: 3

Learning Objectives

- Compare and contrast the terms *ethics*, *morals*, and *values*
- Evaluate ethical scenarios and develop personal positions with respect to specific dilemmas
- Describe the Equal Credit Opportunity Act and discuss its importance
- Identify ethical and moral challenges faced by financial services professionals
- Explain the major social issues that affect the financial services industry

Lesson 10: Debt and Credit

Estimated # of Class Periods: 5

Learning Objectives

- Evaluate the impact credit and debt have on their lives
- Compare and contrast the arguments for and against allowing high school students to have credit cards
- Explain how to become a responsible user of credit

Lesson 11: Regulation in the Financial Services Industry

Estimated # of Class Periods: 4

Learning Objectives

- Describe the concept of regulation
- Explain the purpose of regulation
- Compare and contrast the agencies responsible for regulation
- Evaluate why financial institutions should or should not be regulated

Unit 5: Careers in Financial Services

Lesson 12: Culminating Project

Estimated # of Class Periods: 7

Learning Objectives

- Demonstrate the ability to apply financial services concepts to particular community needs
- Evaluate the local community where they live and its need for financial services
- Develop a responsive set of financial services products for the local community
- Design an effective proposal from an investment firm offering financial services products to the local community

Lesson 13: Working in the Industry

Estimated # of Class Periods: 5

Learning Objectives

- List the types of jobs that are available in the financial services industry
- Describe entry-level jobs in the industry and corresponding qualifications
- Evaluate which jobs are most suitable based on personal interests and skills
- Create a profile for an appropriate college choice

Lesson 14: Project Presentation and Course Closure

Estimated # of Class Periods: 8

Learning Objectives

- Demonstrate the ability to give a professional presentation
- Evaluate personal experience and performance in the course
- Summarize key learning across the whole subject of financial services
- Monitor personal success in learning about financial services