**North East School Division**

**Unpacking Outcomes**

Financial Literacy 10.10

|  |
| --- |
| **Unpacking the Outcome**  |
| Develop a plan for future aspirations including finances, education, career, family and wellness goals, and their interconnectedness.   |
| **Outcome**(circle the verb and underline the qualifiers)  |
| Develop a plan for future aspirations including finances, education, career, family and wellness goals, and their interconnectedness.    |
| **KNOW**  | **UNDERSTAND**  | **BE ABLE TO DO**  |
| Vocabulary: * Lifestyle
* Retirement
* Dimensions
* Aspirations
1. cultural, religious, community
2. increase income, reduce expenses
3. life insurance, wills, pensions
 |  Students will understand...* That each individual lifestyle is defined, and lifestyles are categorized based on needs and wants.
* That income can impact lifestyle expectations, goals, and attitudes.
* That educational pathways and potential costs and earnings can be directly correlated with career, life choices, and future lifestyles/ retirement.
* That money influences family, social, health, physical, emotional, spiritual, environmental, and recreational goals.
* A vision for themselves, their lifestyle, and their futures through aspirations and goals.
 | a. Define the term ‘lifestyle’. b. Reflect on one’s current lifestyle including needs and wants. c. Analyze lifestyle expectations and achievable lifestyle goals according to income. d. Explore how various perspectives (a) affect one’s lifestyle. e. Investigate the earning potential of several career options of personal interest. f. Explore educational pathways and potential costs associated with various career choices including self-employment. g. Discuss ways to align the earning potential of one’s chosen career with the costs associated with one’s desired future lifestyle (b). h. Discuss concepts related to long-term planning, including retirement (c). i. Describe personal goals surrounding family, social, health, physical, emotional, spiritual, environmental and recreational dimensions. j. Demonstrate how finances, education, career, family and wellness goals are interconnected. k. Design and share a plan to meet future aspirations and goals. |
| **ESSENTIAL QUESTIONS**  |
| How is your individual lifestyle defined by needs and wants, as well as incomes?Why is understanding your financial status and choices key to building future lifestyles?How would you construct a plan to build your future lifestyle while maintaining financial responsibility? |