

# Financial Literacy Syllabus

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The following is a contract to be read, understood, and signed by both the students enrolled in the American Fork High School Financial Literacy class and their parents/guardians. This document contains a basic breakdown of some of the more important pillars of the course and should not be treated like a regular syllabus or disclosure statement. In some regards, it simulates an *employment contract* between the students and their teacher. Subsequently, once signed and accepted, students will receive a **\$100 signing bonus** deposited into their in-class accounts.

## REAL WORLD CLASSROOM:

Throughout this course we will be using the **Real World Classroom** teaching model. This model is designed to give students the opportunity to make some of life's most important decisions through a fully-immersive, simulation-learning, experience. It is rooted on an experiential approach to learning based on the idea that the greatest educational experiences you will have in life are a direct result of your own choices. As students progress through the course they will participate in a free-market system within our class where work is often rewarded monetarily and many of their grades will be purchased using in-class funds that they are responsible for managing.



Each calendar week in class represents one month of “real life” and students will receive a paycheck at the end of the week. There will be lots of ways for you to part with your money, **so budget wisely**. Remember, your primary objective is to identify your financial goals and priorities then execute a financial strategy to achieve them.



## COURSE OBJECTIVES:

Using a combination of curriculum and the Real World Classroom teaching model, this course will cover all of the state's requirements and will satisfy a high school General Financial Literacy graduation requirement. It is meant to more fully prepare students to juggle the practical aspects of the real world in their daily post-high school lives. This will be accomplished by providing a unique problem-solving model that will train students on how to breakdown a decision, identify the resources at their disposal, generate appropriate solutions, and when necessary communicate effectively their conclusions and understandings. Ultimately, this course is about finding out who you are, what your challenges will be, and what your path to success will look like.

A complete listing of the Utah State Office of Education strands and standards for this course see:

- <http://financeintheclassroom.org/teacher/course.php>

## EVALUATION METHODS:

It is important that students understand how their grades are calculated and their work is compensated. Traditionally, students get points for what they do in school. Grades are calculated by comparing how they performed versus what was available as a maximum score. Although some of that exists in the Real World Classroom model, there are aspects of the grading that are VERY different. Students may perform well on assignments, but then make foolish choices with their money and not end up with the grade they feel they have *earned*. **In some cases, your grade will depend more on what you choose to do with your money than any other thing you do.**



Grades will be broken down as follows:

1. Daily Grades: 30% of overall course grade

- a. *Quizzes*: Act like “performance reviews” that you have at a job. In addition to being a Daily Grade, these scores will also impact your RWC simulation in the following ways:

- Salaries
- Inflation
- The Stock Market
- Credit Score



- b. *Assignments/Projects*: Although there will be many assignments done for an academic grade, there will be some that are done for RWC bonus money instead. Think of it like getting a second job to earn extra income. I may choose to have some assignments impact your RWC simulation like a quiz.
- c. *Credit Score*: You will have a credit score in the RWC lab that will change based on decisions that you make in the simulation. Credit is a very big part of today’s economic system and it is important that you make maintaining a good score a priority. The credit score is determined by a combination of academic performance, class attendance, debt/income ratio, and your payment history.
2. Major Grades: 70% of overall course grade
- a. *Exams*: These will impact your simulated life just as quizzes do. However, they will typically have a greater impact. You can expect a mid-period exam as well as a final exam each marking period.
- b. *Life Grades*: To assess your success in the RWC simulation lab, you will actually purchase what are called Life Grades (LG). Typically, there will be between two and four LGs per marking period and you will be able to buy any percentage between 60%-100%. LG costs increase as the year goes by due to inflation so make sure you are always aware of what you need to budget for.
- c. *Projects/Presentations*: There will be a few projects throughout the year that will also be included as Major Grades. These will also impact your RWC simulation lab like a quiz or a test.

### **ADDITIONAL INCOME OPPORTUNITIES:**

As part of the RWC lab you are paid a salary just for being in the class. This salary may not be enough by itself to always purchase 100% on every LG. You will be required to budget wisely and possibly find additional sources of income. There will be many opportunities for you to apply for and acquire additional responsibilities in class that will result in extra income. And of course, you are always encouraged to find ways to create your own additional revenue streams by investing, starting businesses, or doing extra projects/assignments.

### **TUTORING:**

Flex time is the best time to work with me if you need additional help. I will be available most days before school, during lunch, and after school for tutoring.

As an additional source of income, you will be able to sign up as a tutor for other subjects offered at our school. If you participate in the tutoring lab, you will receive bonus RWC money according to the success of your tutored student. This has the potential to create a big impact on your experience in the RWC lab but also for our school in general. Please take a look at your schedule, think about your academic strengths, and consider signing up as a tutor.



### **HOMEWORK:**

It is not anticipated that the out-of-class work load will be extreme. However, occasionally students may be required to complete projects and assignments at home. Many of these will require internet access. **If this is unavailable, students or parents must make me aware of this as soon as possible so alternative arrangements can be made.**

# Commitments and Signatures

## REQUIRED COMMITMENT:

Read each section and indicate you understand and will commit to each by initialing in the spaces provided to the right. There is a space for students and one for parents/guardians. The commitments are:

I. **Enrollment:** by enrolling in this course, students commit to the section they are registered in for the entire semester. Only in extreme extenuating circumstances will students be allowed to transfer from one period to another, or drop second semester.

I. St. P/G

II. **System Buy-In:** this course has a unique grading structure. Students must adjust to be successful. If this proves difficult, students are encouraged to come in for tutoring and coaching. However, students may not have their entire grade calculated traditionally.

II. St. P/G

III. **Contact Information:** your teacher will use the school provided system for contacting parents and students on a regular basis. This will be done primarily via email. Students and parents/guardians must commit to making sure the school has accurate and updated contact information **especially parent email addresses**.

III. St. P/G

IV. **Integrity:** the software used in this class relies heavily on students to do the data entry. Consequently, students must be trustworthy. This cannot be understated. Honesty and trust is a vital component of this course. Students caught cheating on their financial records will be severely penalized and possibly removed from the course.

IV. St. P/G

V. **Random Factor:** part of the Real World Classroom teaching model utilizes the randomness of life to give students different scenarios to work with. Some students will have better luck than others and each student's experience will be unique. This is done to provide students with a real-world simulation in which not everything goes according to plan and adjustments are always required. **No student will fail this course due to bad luck**, but some may be required to climb a different mountain than others.

V. St. P/G

**I, the undersigned, have read through the above contract, understand its contents, and agree to its requirements and statutes. I am excited to learn and grow as an individual and contribute to the education of others. Thank you!**

\_\_\_\_\_  
Student Name (printed)

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Parent/Guardian Name (printed)

\_\_\_\_\_  
Parent/Guardian Signature

My class period is: \_\_\_\_\_

PLEASE DETACH THIS PAGE FROM YOUR CONTRACT AND RETURN IT TO YOUR

TEACHER NO LATER THAN FRIDAY AUGUST 24 (A-DAY)  
**2018 OR MONDAY AUGUST 27 (B-DAY) 2018** TO RECEIVE YOUR \$100 SIGNING  
BONUS.

