**PFL Academy: 1:1 Curriculum Alignment with Michigan Merit Curriculum**

**A Direct, Standard-by-Standard Crosswalk for the High School Financial Literacy Course**

**Michigan Standard 1: Earning and Income**

*Focuses on the relationship between career choices, education, and income potential.*

* **Chapter 1.1:** Jobs vs. Careers
* **Chapter 1.2:** Paying for Post-Secondary Education
* **Chapter 1.3:** Understanding Student Loans

**Michigan Standard 2: Taxes**

*Focuses on understanding the tax system and its impact on personal income.*

* **Chapter 2.1:** Income and Taxes
* **Chapter 2.2:** Understanding Federal and State Taxes
* **Chapter 2.3:** Understanding Tax Brackets and Tax Rates
* **Chapter 2.4:** Understanding Tax Filing Requirements
* **Chapter 2.5:** Understanding Tax Deductions and Credits
* **Chapter 2.6:** Tax Planning and Compliance

**Michigan Standard 3: Financial Institutions**

*Focuses on the role and services of banks, credit unions, and other financial entities.*

* **Chapter 3.1:** Understanding Different Types of Financial Service Providers
* **Chapter 3.2:** Choosing and Evaluating Financial Service Providers
* **Chapter 3.3:** Understanding and Using Banking Tools

**Michigan Standard 4: Saving and Investing**

*Focuses on strategies for building wealth and planning for long-term goals like retirement.*

* **Subsection: Financial Planning & Goal Setting**
  + **Chapter 4.1:** Financial Goal Setting
  + **Chapter 4.2:** Getting Started Saving and Investing
  + **Chapter 4.3:** Understanding the Power of Compound Interest and the Rule of 72
* **Subsection: Investment & Retirement Strategies**
  + **Chapter 4.4:** Evaluating Saving and Investment Strategies
  + **Chapter 4.5:** Time is Money – Developing a Savings and Investment Strategy
  + **Chapter 4.6:** Planning for Your Retirement
  + **Chapter 4.7:** Longevity and Retirement Planning

**Michigan Standard 5: Spending Plans**

*Focuses on creating and managing a budget for effective personal finance.*

* **Chapter 5.1:** Managing Your Income Effectively

**Michigan Standard 6: Credit and Debt**

*Focuses on the responsible use of credit, managing debt, and financing major purchases.*

* **Subsection: Credit & Debt Fundamentals**
  + **Chapter 6.1:** Understanding Monetary Risks in Saving and Investing
  + **Chapter 6.2:** Understanding the Cost of Borrowing
  + **Chapter 6.3:** Choosing the Right Source of Credit
  + **Chapter 6.4:** Understanding Your Credit Score and Its Impact
  + **Chapter 6.5:** Navigating Consumer Credit Legislation
  + **Chapter 6.6:** Credit Card Use and Management
  + **Chapter 6.7:** Strategies for Managing High Levels of Debt
* **Subsection: Financing Major Purchases**
  + **Chapter 6.8:** Renting vs. Owning – Making Informed Housing Decisions
  + **Chapter 6.9:** Understanding the Costs and Responsibilities of Renting
  + **Chapter 6.10:** Understanding Home Buying
  + **Chapter 6.11:** Automobile Finance

**Michigan Standard 7: Risk Management**

*Focuses on identifying financial risks, using insurance, and protecting personal information.*

* **Subsection: Consumer Protection & Awareness**
  + **Chapter 7.1:** Shopping Online: Convenience at a Cost
  + **Chapter 7.2:** Protecting Yourself from Consumer Fraud
  + **Chapter 7.3:** Identity Theft Prevention and Recovery
  + **Chapter 7.4:** Understanding the Risks of Gambling
  + **Chapter 7.5:** The Costs and Benefits of Gambling
* **Subsection: Insurance**
  + **Chapter 7.6:** Understanding and Managing Risk
  + **Chapter 7.7:** Insurance as a Risk Management Tool
  + **Chapter 7.8:** Managing Insurance Costs

**Michigan Standard 8: Financial Responsibility (Philanthropy)**

*Focuses on the role of charitable giving in a comprehensive financial plan.*

* **Chapter 8.1:** Philanthropy and Financial Planning

**Value-Add Standard 9: Career Readiness & EDP Integration**

*A dedicated standard designed to support Michigan's Education Development Plan (EDP) initiatives by providing students with essential career development and workplace skills.*

* **Chapter 9.1:** Career Planning & Development
* **Chapter 9.2:** Job Search Strategies
* **Chapter 9.3:** Workplace Skills
* **Chapter 9.4:** Professional Development
* **Chapter 9.5:** Resume Building