



# Accounting

2010

**SECONDARY BUSINESS EDUCATION STANDARDS  
IN SEVENTH-DAY ADVENTIST SCHOOLS**

**OFFICE OF EDUCATION** | North American Division Seventh-day Adventist Church

# Business Education Standards— Personal Finance

## **COURSE FOCUS [Apply the following for each content standard.]**

### **PFIN.1 Identify SDA Christian principles and values in correlation with personal finance.**

- PFIN.1.1 Recognize God's purpose in the dynamics of finance.
- PFIN.1.2 Explore God's ownership of all things and His role in the social, economic, and spiritual areas of finance.
- PFIN.1.3 Apply prayerfully biblical principles of SDA Christian morality, integrity, and ethical behavior to all aspects of life.
- PFIN.1.4 Develop an SDA Christian approach toward financial issues (stewardship, tithing, funding, etc.).

## **COURSE ABILITIES [Apply the following to each content standard.]**

### **PFIN.2 Develop abilities in personal finance.**

- PFIN.2.1 Develop critical and creative thinking skills (research, analysis, evaluation, correlation).
- PFIN.2.2 Utilize cooperative learning (project-based activities and manual/computerized simulations).
- PFIN.2.3 Develop self-management skills (individual responsibility, self-worth, sociability, time management, etc.).
- PFIN.2.4 Utilize effective communication skills (speaking, writing, listening, using technology, etc.).

### **PFIN.3 Be able to apply financial knowledge and skills.**

- PFIN.3.1 Read, research, analyze, write, and present using various sources (technology, financial reports, budgets, etc.).
- PFIN.3.2 Identify key concepts and themes.
- PFIN.3.3 Acknowledge the positive and negative implications of technological advances.
- PFIN.3.4 Demonstrate ability to apply financial concepts with integrity.
- PFIN.3.5 Assess personal applications and potential career opportunities.

## **COURSE CONTENT: Income, Money Management, Spending and Credit, Saving and Investing**

### **PFIN.4 Be able to identify components and sources of income.**

- PFIN.4.1 Interpret factors affecting income (career choices, education, experience, etc.).
- PFIN.4.2 Analyze opportunity costs of financial decisions (retirement, insurance, benefits, etc.).
- PFIN.4.3 Demonstrate an understanding of the influences, causes, and effects of inflation.
- PFIN.4.4 Examine the components, costs, and benefits of returning tithe and paying taxes.

### **PFIN.5 Be able to understand, apply, and evaluate money-management decisions.**

- PFIN.5.1 Design an SDA biblically-based personal finance portfolio.
- PFIN.5.2 Create a realistic household budget.
- PFIN.5.3 Evaluate services provided by financial institutions (checking accounts, interest rates, loans, ATMs, online banking, etc.).
- PFIN.5.4 Analyze personal risk management (home, life, health insurances, etc.).

### **PFIN.6 Be able to analyze factors affecting credit choices and costs.**

- PFIN.6.1 Demonstrate knowledge of basic financial principles (credit worthiness, opportunity costs, etc.).
- PFIN.6.2 Investigate consumer debt management (credit costs, principles of loans, bankruptcy, etc.).
- PFIN.6.3 Analyze rights and responsibilities of buyers and sellers under consumer protection laws (contracts, fraud/scams, identity theft, etc.).
- PFIN.6.4 Utilize God-given resources responsibly (good stewardship, avoidance of unnecessary debt, etc.).

### **PFIN.7 Be able to evaluate saving and investment options.**

- PFIN.7.1 Identify reasons for saving and investing (education, emergencies, retirement, etc.).
- PFIN.7.2 Evaluate saving and investment options to meet short- and long-term goals.
- PFIN.7.3 Assess and prayerfully examine ethical investment decisions.