

# Distance Learning for Middle School

## Social Studies Day

**Step 1:** Read the following article. Underline the author's claim. Place a star next to each important piece of evidence that support the authors claim.

### 1 **5 Reasons Personal Finance Should Be Taught In School**

2 By Liz Frazier, Forbes Magazine,

3 Having basic personal financial skills is one of the most important things you can do to live a healthy, happy  
4 and secure life. Your level of understanding around the fundamentals of budgeting, saving, debt and  
5 investing will impact every part of your life and can mean the difference between prosperity or poverty.  
6 With how important these basic life skills are, it's shocking that only 17 states require students to take a high  
7 school course in personal finance. High schools teach Geometry, Art, Latin, and Home Economics—all  
8 valuable to know for sure. But how often on a day to day basis do you need to calculate the area of a  
9 trapezoid? Personal finance is a necessary life skill that must be taught in schools. Here are five reasons why:

#### 10 **1 - Money touches everything.**

11 At 18 years old, kids are thrust out into a world where every step they take from graduation to retirement will  
12 be directly impacted by their financial knowledge and money management skills. Career decisions, buying  
13 your first house, getting married, having children—finances all play a massive role in each of these life  
14 events. And it's not just the major ones; finance is a part of our everyday life. Whether it's where we eat,  
15 what we buy, traveling, going out with friends or negotiating prices, every day we are faced with financial  
16 decisions. Young adults lack the experience and education to make these decisions - big or small.

#### 17 **2 - The Majority of Americans want personal finance taught in schools.**

18 When it comes to financial education in schools, many adults feel that more should be done to help students  
19 get a head start. A recent survey found 63% of respondents think personal finance education should be taught  
20 in schools. Although nearly two-thirds of Americans are in agreement of the importance of finance in our  
21 schools, respondents were a bit divided over when this should happen.

22 30% believe it should start in elementary school (Author included!)

23 33% believe it should start in middle school

24 32% believe it should start in high school

25 Only 5% believe it should start in college...

#### 26 **3 - Lack of financial knowledge has painful consequences**

27 Finances are understandably one of the major causes of stress for adults. Everyone can relate to this stress;  
28 even the wealthiest people have felt financial pains at one time or another. Debt and/or a lack of savings can  
29 cause considerable hardship on a person's life. And it doesn't just cause daily stress. Financial problems can  
30 lead to divorce, poor health, depression, and bankruptcy.

31 The statistics below show that plenty of adults are feeling the pressure of financial issues. Many of these  
32 could be avoided with some basic knowledge. ...

#### 33 **4 - Financial literacy leads to a healthier life**

34 ... The positives that come with having a financial education are undeniable, such as:

35 • Promotes good savings habits. ...

36 • Budgeting teaches awareness and responsibility. If someone has a budget that they actively  
37 manage, it forces them to look at their spending. They are aware of how much they have  
38 available, and this leads to making better spending decisions.

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- Smart financial decisions positively affect one’s credit score which impacts their entire life: getting a job, applying for a credit card, renting an apartment, buying a home or car, getting insurance, even signing up for their power bill. Having an excellent credit score means saving thousands and thousands of dollars in interest payments over their lifetime.
  - More jobs, more money, and less debt are good for the economy as a whole.
  - Understanding money management leads to financial health and positive attitudes around money. People’s attitudes around money can be instrumental in shaping their character, plus promotes the desire to give back.

47 **5 - Where else will they learn it?**

48 The study showed that in lieu (place) of school-sponsored personal finance lessons, many Americans turn to  
49 alternative sources of money advice and information. For example, 41% of respondents said they’re self-  
50 taught, while 37% said their parents taught them about finances. Just 12% said they learned about personal  
51 finance from teachers.

**Step 2:** Complete the following tasks.

A. Rewrite the author’s claim in your own words.

B. List the three most effective pieces of evidence from the text that you placed a star next to.

C. Which piece of evidence from the text do you think is least effective? Why?

D. Why might someone disagree with the author’s claim? What would their counter-claim (argument against the claim) be?