## Standards and Benchmarks

### National Standards for Financial Literacy

**Standard 2, Buying Goods and Services:** People cannot buy or make all the goods and services they want; as a result, people choose to buy some goods and services and not buy others. People can improve their economic well-being by making informed spending decisions, which entails collecting information, planning, and budgeting.

- **Benchmark 3, Grade 4:** People spend a portion of their income on gods and services in order to increase their personal satisfaction or happiness.

- **Benchmark 4, Grade 4:** Whenever people buy something, they incur an opportunity cost. Opportunity cost is the value of the next best alternative that is given up when a person makes a choice.

**Standard 3, Saving:** Saving is the part of income that people choose to set aside for future uses. People save for different reasons during the course of their lives. People make different choices about how they save and how much they save. Time, interest rates, and inflation affect the value of savings.

- **Benchmark 1, Grade 4:** Income is saved, spent on goods and services, or used to pay taxes.

- **Benchmark 2, Grade 4:** When people save money, they give up the opportunity to spend that money to buy things now in order to buy things later.

- **Benchmark 4, Grade 4:** People set savings goals as incentives to save. One savings goal might be to buy goods and services in the future.

### Common Core State Standards: English Language Arts

Reading: Literature

- Key Ideas and Details

  CCSS. ELA-LITERACY RL1.1: Ask and answer questions about key ideas in a text.

  CCSS. ELA-LITERACY RL2.1: Ask and answer such questions as *who*, *what*, *where*, *when*, *why*, and *how* to demonstrate understanding of key details in a text.

Speaking and Listening

- Comprehension and Collaboration

  CCSS ELA-LITERACY SL1.2: Ask and answer questions about the details in a text read aloud or information presented orally or through other media.

### Common Core State Standards: Mathematical Practice

Operations and Algebraic Thinking

- Add and Subtract Within 20

  CCSS.MATH.CONTENT.1.OA.C.5: Relate counting to addition and subtraction (e.g., by counting on 2 to add 2).

- **Work with Equal Groups of Objects to Gain Foundations for Multiplication**

  CCSS.MATH.CONTENT.2.OA.C.3: Determine whether a group of objects (up to 20) has an odd or even number of members, e.g., by pairing objects or counting them by 2s; write an equation to express an even number as a sum of two equal addends.

**Measurement and Data**

- **Represent and Interpret Data**

  CCSS.MATH.CONTENT.1.MD.C.4: Organize, represent, and interpret data with up to three categories; ask and answer questions about the total number of data points, how many in each category, and how many more or less are in one category than in another.

- **Work with Time and Money**

  CCSS.MATH.CONTENT.2.MD.C.8: Solve word problems involving dollar bills, quarters, dimes, nickels, and pennies, using $ and ¢ symbols appropriately. Example: If you have 2 dimes and 3 pennies, how many cents do you have?