Delaware Department of Education

CTE & STEM Office

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Dover, DE 19901

PHONE: 302.735.4015 FAX: 302.739.1780

**DELAWARE CTE PROGRAM OF STUDY APPLICATION**

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| LOCAL EDUCATION AGENCY INFORMATION  |
| **Local Education Agency (LEA):** |
| **School(s) where the Program of Study will be Located:** | **Program of Study Start Date:**       |
| **LEA CTE Coordinator Name:** **Phone:** **E-Mail Address:**  |
| **Career Cluster Title:**Finance | **Career Pathway Title:**Business Finance | **Program of Study Title:**Academy of Finance |
| **CTE Program of Study Course Titles & Sequence:**1. Fundamentals of Finance (FOF)
2. Principles of Accounting (POA)
3. Financial Services (FS)
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| **CTE Program of Study Request:**[x]  State-model CTE Program of Study[ ]  Local CTE Program of Study |
| ASSURANCES & SIGNATURES |
| CTE Program of Study approval and funding is contingent upon the following assurances:1. The LEA will comply with Delaware Administrative Code, 14 Del.C. §525, Requirements for Career and Technical Education Programs and the Delaware State Plan for the Carl D. Perkins Career and Technical Education Act of 2006;
2. The LEA will submit CTE program data as required by the Delaware Department of Education;
3. All teachers are certified in the appropriate CTE area and participate in program specific professional learning;
4. The LEA will convene and engage a program advisory committee for the purposes of program development, implementation, and continuous improvement;
5. All students have equal access to the program of study as well as early career/early college options;
6. Career and Technical Student Organizations are integral components of the program of study;
7. The LEA will maintain safe facilities and equipment aligned with the program of study goals; and
8. A process for continuous improvement has been established, which includes a model of evaluation and program improvement.
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| LEA CTE Coordinator Signature: Date: |
| LEA Chief School Officer Signature: Date: |

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| PROGRAM ADVISORY COMMITTEE MEMBER INFORMATION |
| Complete the list of program advisory committee members. Program of study representatives should include, but are not limited to: CTE and academic teachers, CTE/curriculum district coordinators, school counselors, business and industry representatives, labor representatives, and post-secondary partners. Community stakeholders including parents and students can also be considered. *Attach additional information if applicable*. |
| Name: Title:            |
| Affiliation:      |
| Address:      |
| Phone: E-Mail:            |
| Area of Expertise:      |
| Representing: [ ]  Business/Industry[ ]  Secondary Education[ ]  Post-Secondary Education[ ]  Community/Other |
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| Area of Expertise:      |
| Representing: [ ]  Business/Industry[ ]  Secondary Education[ ]  Post-Secondary Education[ ]  Community/Other |
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| LABOR MARKET DEMAND |
| Certify that a labor market needs analysis has been completed for the proposed CTE program of study. Attach the[*Labor Market Information (LMI) Review*](http://www.doe.k12.de.us/Page/2016) document. |
| Access the [*Labor Market Information (LMI) Review*](http://www.doe.k12.de.us/Page/2016) document. [x]  The LEA certifies that regional, state, and local labor market data have been reviewed to assure a demand exists for the POS occupations and that the number of POS completers will not significantly exceed this demand. Department of Labor data are available and/or documented. Supporting evidence of supply and demand is submitted with this proposal. [ ]  No data exist for POS due to a unique labor market demand. Supporting evidence of demand is submitted with this proposal. Evidence may include, but is not limited to: real-time labor market information, documentation of national, regional, state, or local labor trends, or letters from employers or workforce agencies documenting projected employment specific to the career pathway.  |

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| ACADEMIC AND TECHNICAL SKILL STANDARDS |
| List the academic, technical, and workplace skills and knowledge used to develop the program of study. |
| **Title and source of academic standards:** [Common Core State Standards (CCSS)](http://www.corestandards.org/)The Common Core State Standards (CCSS) are national standards that set clear college- and career-ready expectations for kindergarten through 12th grade in English language arts/literacy and Mathematics. The standards help to ensure the students graduating from high school are prepared to take credit bearing introductory courses in two- or four-year college programs and enter the workforce. The standards were developed by the nation’s governors and education commissioners, through their representative organizations, the National Governors Association Center for Best Practices (NGA) and the Council of Chief State School Officers (CCSSO). Teachers, parents, school administrators, and experts from across the country provided input into the development of the standards. The implementation of the Common Core, including how the standards are taught, the curriculum developed, and the materials used to support teachers as they help students reach the standards, is led entirely by the state and local levels. The CCSS have been embedded in each of the courses in the Academy of Finance (AOF) program of study. Each course includes a Cross-Curricular Integration document which includes activities for each lesson and linkages to the CCSS. This standards and objectives alignment tool is available for all courses upon adoption of the program of study. For more information on CCSS, please visit the link above. |
| **Title and source of technical skill standards:**[National Standards for Business Education](http://www.nbea.org/newsite/curriculum/standards/index.html)The National Standards for Business Education are developed by the National Business Education Association (NBEA) and based on the conviction that business education competencies are essential for all students. The standards introduce students to accounting and finance, decision-making strategies, economic principles in the international marketplace, and business operations. Additionally, these standards provide an educational foundation for students to successfully complete college programs in various business disciplines. For additional information regarding the NBEA standards, please visit the link above.[International Society for Technology in Education (ISTE) Standards – Students](http://www.iste.org/standards/ISTE-standards/standards-for-students)The ISTE Standardsdescribe the skills and knowledge students need to learn effectively and live productively in an increasingly global and digital society. These standards address creativity and innovation; communication and collaboration; research and information fluency; as well as critical thinking, problem solving, and decision making. Within the AOF program of study, the standards are integrated in the required AOF culminating projects and presentations. For more information regarding the ISTE standards, please visit the link above. |
| **Title and source of workplace or other skill standards, as applicable:**[Common Career Technical Core (CCTC)](http://www.careertech.org/CCTC)The Common Career Technical Core (CCTC) are national standards for Career & Technical Education (CTE) that help inform the establishment of state standards and/or programs of study. The CCTC were developed by educators, school administrators, representatives from business and industry, faculty from higher education, as well as workforce and labor markets economists. The CCTC includes a set of standards for each of the sixteen (16) Career Clusters and the corresponding Career Pathways that help to define what students should know and be able to do after completing instruction in the AOF program of study. Within the AOF program of study, the CCTC standards for the Finance Career Cluster have been embedded in each course. For more information on the CCTC, please visit the link above.[Career Ready Practices (CRP)](http://www.careertech.org/career-ready-practices)The Career Ready Practices (CRP) are a component of the CCTC framework and includes twelve (12) statements that address the knowledge, skills, and dispositions that are important to becoming career ready. The CRP describes the career-ready skills that educators should seek to develop in their students. These practices are not exclusive to a Career Pathway, program of study, discipline, or level of education and should be taught and reinforced in all career exploration and preparation programs with increasingly higher levels of complexity and expectation as a student advances through a career pathway. Within the Finance program of study, the CRP statements are embedded throughout the program to ensure students display the appropriate workplace and soft skills required to be successful in a career. For more information on the CRP, please visit the link above. |

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| EARLY CAREER AND EARLY COLLEGE OPPORTUNITIES |
| Identify CTE program of study early career opportunities, industry-recognized certifications and licenses, options for early college credit, two- and four-year degree and certification program alignment, and the technical skill attainment measures for the program of study. *Attach articulation/dual enrollment agreement(s)*. |
| **Describe early career opportunities (i.e. work-based learning experiences and industry-mentored projects):** The [National Academy Foundation](file:///C%3A%5CUsers%5CLisa%5CAppData%5CLocal%5CTemp%5Cnaf.org) (NAF) [Academy of Finance](http://naf.org/naf-network/themes) (AOF) program is a three (3) credit program of study that connects students with the world of financial services through courses focusing on banking and credit, financial planning, accounting, and insurance. Students gain critical career knowledge through a series of work-based learning activities that are conducted in school, as well as outside the classroom. These activities may include, but are not limited to, job shadowing, mock interviews, and resume writing workshops. In addition, a paid 120-hour summer internship is included in the program. Local business partners work with educators by serving on advisory boards and as mentors to provide a real-world connection to AOF coursework. Work-based learning experiences and industry-mentored projects are included in each course and will be reviewed with the LEA Program Advisory Council (PAC) to further identify opportunities to engage the community. |
| **List industry-recognized certifications and/or licenses, as appropriate (include the partner organization and credential):** The [National Academy Foundation](file:///C%3A%5CUsers%5CLisa%5CAppData%5CLocal%5CTemp%5Cnaf.org) (NAF) provides students with access to [NAFTrack Certification](http://naf.org/naftrack-certified-hiring), a rigorous and comprehensive online assessment system created by education and business leaders to evaluate students’ readiness for college and a career. Performance is measured through culminating project execution, end-of-course exams, and successful completion of a 120-hour internship. The certification helps students make the connection between coursework and expectations in the workplace, plan future goals, demonstrate skills necessary to be successful in college and at work, and take advantage of [NAFTrack Certified Hiring](http://naf.org/naftrack-certified-hiring), a commitment made by world-class companies (AT&T, Cisco, Lenovo, JPMorgan Chase & Co. and others) to give special consideration to NAFTrack certified job applicants. |
| **Describe early college credit options (i.e. advanced placement, dual enrollment, transcripted and/or articulated credit, credit by exam, pre-apprenticeship, other) and options for two- and four-year degree and/or certification program alignment (attach articulation/dual enrollment agreement). The partner organization and hours of credit earned should be included, as applicable:**The National Academy of Finance (NAF) partners with thirteen (13) [colleges and universities](http://naf.org/print/college-resources) across the country to award advanced credit for Academy of Finance (AOF) program completion. For more information on national advanced credit opportunities, please visit the link above. Students who successfully complete the AOF program of study will receive articulated credit at Delaware Technical Community College for the following courses:* BUS101- Introduction to Business (3 credits)
* SSC130 – Where’s My Money (1 credit)
* SSC131 – Are You Credit Worthy? (1 credit)
* SSC132 – Planning for the Beach? (1 credit)
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| **List technical skill attainment measures for the program of study (i.e. industry recognized certification or license, advanced placement, dual enrollment, transcripted and/or articulated credit, dual enrollment, credit by exam):**[x]  Certification (specify): [NAFTrack Certification](http://naf.org/naftrack-certified-hiring)[ ]  Licensing exam (specify):      [ ]  Nationally recognized exam (specify):      [x]  Advanced standing (specify): [Delaware Technical and Community College](https://www.dtcc.edu/): BUS101- Introduction to Business (3 credits)SSC130 – Where’s My Money (1 credit)SSC131 – Are You Credit Worthy? (1 credit) SSC132 – Planning for the Beach? (1 credit)[ ]  Other (specify):       |

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| POS OVERVIEW, COURSE DESCRIPTIONS, END-OF-COURSE, AND PROGRAM ASSESSMENTS |
| Provide a CTE program of study overview that broadly describes the program and student expectations. Identify end-of-program assessment(s) and opportunities for students to participate in early college and early career experiences. List each course title in the CTE program of study. Provide an overview of each course and define what students should know and be able to demonstrate upon completion of each level. Identify appropriate end-of-course assessment(s).  |
| **CTE Program of Study Overview:** The [National Academy Foundation’s](file:///C%3A%5CUsers%5CLisa%5CAppData%5CLocal%5CTemp%5Cnaf.org) (NAF) [Academy of Finance](http://naf.org/naf-network/themes) (AOF) program of study is a three (3) course Career and Technical Education (CTE) program that engages students with the world of financial services by focusing on banking and credit, financial planning, accounting, and insurance. Students gain career knowledge through a series of work-based learning activities that are conducted in school and outside of the classroom, and a 120-hour paid summer internship. Completion of the program is validated with a [NAFTrack Certification](http://naf.org/naftrack-certified-hiring), NAF’s student certification assessment system. AOF courses introduce students to a wide array of careers such as personal financial advisor, tax preparation specialist, accountant, financial analyst, loan officer, account representative, insurance agent, and claims representative.* **Fundamentals of Finance (FOF)** provides students with an essential knowledge of the function of finance in society, the impact of technology on the financial services field, and the role of finance in organizations. This course is a prerequisite to other [Academy of Finance](http://naf.org/naf-network/themes) pathway courses.
* **Principles of Accounting (POA)** provides students with an understanding of the critical accounting process and how it facilitates decision making by providing data and information to internal and external stakeholders. Technology will be used for internal decision making, planning, and control.
* **Financial Services (FS)** provides students with the history of money and banking and the origins of banking in the United States. Students will learn to research and discriminate between investment options through an in-depth study of the financial services industry and are also introduced to the insurance industry and the critical role of insurance in the financial services sector.
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| **End-of-Program Assessment(s):**[x]  Certification/credentialing exam (specify): [NAFTrack Certification](http://naf.org/naftrack-certified-hiring)[ ]  Licensing exam (specify):      [ ]  Nationally recognized exam (specify):      [ ]  Other (specify):       |
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| **Course title:**Fundamentals of Finance (FOF) |
| **Course description (include prerequisites):**Fundamentals of Finance (FOF) explores the foundation of financial literacy, the function of finance in society, and the role of a financial planner. FOF is a prerequisite to other [Academy of Finance](http://naf.org/naf-network/themes) pathway courses. This course focuses on income and wealth, financial institutions, and the role of finance in organizations. Students research the impact of technology on the financial services field, explore the role of a financial planner and examine the importance of sound financial planning. An integrated culminating project provides an opportunity for students to demonstrate expertise on issues critical to financial independence. |
| **Course knowledge and skills (what students will know and be able to do):** By the end of the course, students will:1. Research and explain the function of money to: identify general finance terms and the functions of financial intermediaries; discuss the importance of financial literacy, the significance of the time value of money, how financial intermediaries benefit individuals and the importance of capital to financial intermediaries; and describe the financial services industry.
2. Analyze the source and uses of money from a personal finance perspective to: describe personal experiences with income, expenses, cash flow, and wealth, the components and management of a personal budget, the purpose of short-, mid-, and long-term financial goals, how banks and bank accounts work, the impact of technology on banking, and the positive and negative effect of credit; differentiate between income, expenses, cash flow and wealth, and between the positive and negative effects of credit; and reconcile a bank statement.
3. Determine the difference between investment banks and commercial banks to: evaluate the characteristics of each; describe the services provided by an investment bank, the major financial markets, the key risks and returns associated with investing, and the common investment concepts and instruments; and summarize the history of investment banking.
4. Apply understanding of how businesses need to be responsive to various business environment factors to: differentiate between the three (3) main forms of business ownership; identify the legal and moral issues related to business; demonstrate how businesses should respond to ethical problems; write effective professional correspondence; and complete a business case study.
5. Synthesize relevant information for a specific financial literacy topic to: develop a personal career path for the financial industry; identify the types of jobs and necessary qualifications in the finance industry; and evaluate personal experience and qualifications for potential internship or employment opportunities in finance.
6. Determine the key reasons for financial planning to: understand how financial planning can contribute to the achievement of goals; understand key terms in financial planning and the risks of ineffective planning; evaluate the impact of financial planning on an individual’s or family’s finances; and describe the duties and required credentials of a financial planner.
7. Research and discuss the different components of a financial plan and explain the purpose of each to: differentiate between needs and wants; describe how values determine needs and wants; explain the key goal of financial independence, the importance of accurately tracking one’s finances, and the components of a balance sheet, cash flow statement and personal budget; define net worth, fixed expenses and variable expenses; and create financial goals, a sample balance sheet, and a cash flow statement.
8. Analyze when borrowing money is a good strategy to: define key terms related to borrowing; understand the risks of borrowing, how credit cards build credit history, and consumer rights in regard to credit cards; compare and contrast the key lending sources; and identify loan application evaluation criteria and the dangers of credit card misuse.
9. Understand the critical and pervasive role of insurance to: describe protections provided by certain types of insurance and the role of life insurance in a financial plan; compare and contrast the risks that different types of insurance cover and the different types of health insurance plans; explain why auto and property insurance rates differ depending on a range of factors, the importance of health insurance, the importance of disability insurance, the different types of life insurance, and the importance of auto and property insurance; and match life insurance policies to client scenarios based on specific client needs.
10. Analyze investments to: explain the characteristics of different investment types, why compounding interest makes it beneficial to begin investing early, the major income investment products, and how to buy or rent a home; develop a set of recommendations for investment types based on client needs and responses to common questions about income investment products; differentiate between the characteristics and uses of major income investment products; describe and compare the characteristics, advantages, and disadvantages of the key growth investment products, where and how growth investment products can be purchased, and the benefits and drawbacks of renting and owning a home; and explain the role of housing in a financial plan.
11. Research and discuss key concepts in estate planning to: compare the difference between a well-planned retirement and one for which there was not sufficient preparation; describe the key retirement planning tools and strategies and the risks of not having a living will and granting power of attorney; and explain and summarize the tax advantages of trusts when bequeathing assets.
12. Understand contemporary issues in financial planning to: explain key concepts within income tax codes and the process of filing income tax forms; develop a tax-reduction strategy that meets the needs of hypothetical clients; summarize a code of ethics for financial planners; and demonstrate the ability to make an ethical decision in a complex situation.
13. Explore career development in financial planning to: describe careers in the industry and qualifications; develop a personal career path for financial planning; create a company profile; deliver a professional presentation; and evaluate personal success.
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| **End-of-Course Assessment(s):**[ ]  Teacher designed assessment[ ]  LEA designed assessment[ ]  Certification/credentialing exam (specify):      [ ]  Licensing exam (specify):      [x]  Nationally recognized exam (specify): [National Academy Foundation](file:///C%3A%5CUsers%5CLisa%5CAppData%5CLocal%5CTemp%5Cnaf.org) (NAF) End of Course Assessment - FOF[ ]  Other (specify):       |
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| **Course title:**Principles of Accounting (POA) |
| **Course description (include prerequisites):**Principles of Accounting (POA) provides students with an understanding of the critical accounting process and how it facilitates decision making by providing data and information to internal and external stakeholders. Students learn how to apply technology to accounting by creating formulas and inputting data into spreadsheets and/or accounting software such as QuickBooks, Peachtree, etc. Students are introduced to the fundamentals of management accounting, manufacturing and cost accounting, budgeting, accounting for managerial decision making, and financial analysis. Technology will be used for internal decision making, planning, and control. A culminating project incorporates costing and pricing, sales mix analysis, performance report preparation, financial ratio comparisons, and profitability. Prerequisite: Fundamentals of Finance (FOF) |
| **Course knowledge and skills (what students will know and be able to do):** By the end of the course, students will:1. Demonstrate accounting skills and knowledge to: identify general accounting terms, appropriate forms and types of businesses, and the major policy-setting and enforcement bodies in accounting; explain the influence of regulatory agencies; and compare and contrast the advantages of different business forms.
2. Understand the accounting cycle to: explain the importance of journalizing, the methodology underlying account balancing, the key characteristics of a balance sheet, and the importance of “closing the books”; analyze and record financial events; journalize transactions; locate posting errors in the general ledger; balance accounts; and prepare and analyze an income statement, a statement of changes in owner’s equity, and a balance sheet.
3. Utilize financial statements to: identify the key differences between investments and net income and compute return on sales (ROS) and a company’s current ratio and level of working capital.
4. Understand the importance of internal controls to: identify key accounting controls and internal controls; differentiate between internal and external controls; and demonstrate the ability to analyze financial documents to find possible errors, apply controls to companies in various scenarios, and present audits orally and in writing.
5. Explore career development in accounting to: compare and contrast accounting various career opportunities and evaluate potential employment opportunities.
6. Understand the purpose of managerial accounting to: differentiate between financial accounting and managerial accounting; identify managerial accounting terms and the four (4) major areas of managerial accounting; and demonstrate how accounting information is used to make business decisions.
7. Analyze the purpose and importance of budgeting to: describe the sources of budget information, the budgeting process, the purpose of an operational plan, the purpose and importance of a cash budget, and the interrelationship between budgeting and forecasting; prepare a sales and purchase budget schedule, an expense budgeted income statement, and a budget variance report; formulate a cash budget with schedules of cash receipts and cash payments and a performance report.
8. Understand cost and sales analysis to: compare and contrast total costs and unit costs and fixed costs and variable costs; explain the purpose of break-even analysis and the break-even analysis formula; demonstrate the ability to compute total costs, unit costs, gross profit, gross profit margin, contribution margin, contribution margin per unit, and break-even point; determine the sales required to earn a planned net income; analyze the effect of net income on changes in cost, sales price, and volume; and perform a cost analysis for a new product.
9. Apply the concepts of cost accounting to: list the cost elements of any finished product; describe the elements of manufacturing cost, the environment appropriate for a process costing system and a job-order costing system; compare and contrast cost accounting in the manufacturing and merchandising industries; and calculate manufacturing costs.
10. Evaluate financial performance to: discuss the key components of a cash flow statement, the financial accounts that are specific to corporations, the types of financial ratios, and how financial ratios are used; differentiate between the components of a manufacturing business income statement and a balance sheet for a service business; and calculate and evaluate profitability ratios, debt ratios, the accounts receivable turnover ratios, and merchandise inventory turnover ratios.
11. Explore career development in managerial accounting to: describe the types of jobs available in managerial accounting; develop an accounting personal career path; and perform a sales mix analysis.
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| **End-of-Course Assessment(s):**[ ]  Teacher designed assessment[ ]  LEA designed assessment[ ]  Certification/credentialing exam (specify):      [ ]  Licensing exam (specify):      [x]  Nationally recognized exam (specify): [National Academy Foundation](file:///C%3A%5CUsers%5CLisa%5CAppData%5CLocal%5CTemp%5Cnaf.org) (NAF) End of Course Assessment - POA[ ]  Other (specify):       |
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| **Course title:**Financial Services (FS) |
| **Course description (include prerequisites):**Financial Services (FS) investigates the origins of money and banking and the early history of banking in the United States. Students learn to research and discriminate between investment options through an in-depth study of the financial services industry and are also introduced to the insurance industry and the critical role it plays in the financial services sector. A culminating project combines research of potential risks, regulations, and ethical issues related to insurance in order to create a comprehensive needs assessment.Prerequisite requirement: Principles of Accounting (POA) |
| **Course knowledge and skills (what students will know and be able to do):** By the end of this course, students will:1. Make inferences about the many ways the financial services industry serves society to: identify general financial services terms; describe the financial services industry; compare and contrast the types of financial services companies and the services they provide; and evaluate the positive and negative effects of offering similar services between different types of financial services companies.
2. Research and discuss banking and investing to: describe the characteristics of money, the evolution of coins and paper money, the role of banking in the finance industry, the primary role of banks in the economy, how banks provide ways for individuals to use their own money, the different reasons people invest, and the reasons investment companies offer varying services and products; explain the advantages and disadvantages of the bartering system, how the Federal Reserve works, how banks provide additional money for individual use, and the services offered by banks; understand investment concepts such as risk tolerance, liquidity, compounding interest, and deferred taxation; summarize the various services offered by investment companies; and differentiate between types of investment products.
3. Investigate capital and financial markets to: describe alternative types of financial services companies and the different types of insurance; compare and contrast the different functions and purposes of alternative types of financial services companies; explain the importance of having insurance; deduce how to obtain the best rates on car insurance; and create a public service announcement.
4. Analyze contemporary banking issues to: differentiate between ethics, morals, and values; understand the types of savings accounts and their interest rates, the use of credit, and the agencies responsible for regulation of the financial services industry; evaluate ethical scenarios, the impact of credit and debt and why financial institutions are regulated; discuss the Equal Credit Opportunity Act, major social issues of the financial services industry, preparation of youth for their financial future, the impact of savings accounts on financial goals, responsible users of credit, and the concept and purpose of regulation; and understand ethical and moral challenges faced by financial services professionals.
5. Explore career development in financial services to: evaluate and apply financial services concepts to community needs; develop a responsive set of financial service products; and construct an effective proposal from an investment firm.
6. Deduce skills and knowledge about insurance to: identify general insurance terms; describe the purpose of insurance, the basic insurance industry business model, the insurance model of risk transfer, the role of actuarial science in underwriting policies, what constitutes an insurance policy, the characteristics of an insurance contract, how insurance companies set rates, the differences between coinsurance and deductibles, and the relationship between premiums, co-payments, and deductibles; differentiate between surety and insurance, indemnity and pay-on-behalf models of insurance, insurable risks and uninsurable risks, and common insurance policy conditions; and understand the criteria for insurable risks.
7. Research and discuss personal insurance to: compare and contrast types of health and dental insurance, coverage options within disability insurance policies, coverage options within long-term care insurance industry, and different types of life insurance; explain the financial impact of health care on individuals and the US economy, the purpose of disability and long-term care insurance, the purpose and uses of life insurance, the dynamics of a personal auto policy, the components of no-fault laws, and property insurance concepts; and develop recommendations to meet health and dental insurance, life insurance, and personal property and liability insurance needs.
8. Research and discuss commercial insurance to: describe the purposes and uses of commercial property insurance, the structure of commercial liability insurance, the components of commercial liability insurance policies, the general liability insurance rating process, the uses of different types of commercial liability coverage, a worker’s compensation insurance plan, the factors in setting workers compensation insurance premiums, the use of business income insurance, and the use of commercial vehicle, commercial crime, and equipment breakdown insurance; compare and contrast commercial property insurance coverage; and develop recommendations to meet business insurance needs.
9. Understand today’s insurance industry to: discuss how economic cycles and major disasters impact the insurance industry, how and why the insurance industry is regulated, the meaning of ethics in the context of insurance, and important current ethical issues in the insurance industry, such as redlining, moral hazard, and non-coverage of expensive or experimental medical procedures.
10. Explore career development in insurance to: describe careers in the insurance industry and corresponding qualifications; develop an insurance personal career path; and evaluate personal performance.
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| **End-of-Course Assessment(s):**[ ]  Teacher designed assessment[ ]  LEA designed assessment[ ]  Certification/credentialing exam (specify):      [ ]  Licensing exam (specify):      [x]  Nationally recognized exam (specify): [National Academy Foundation](file:///C%3A%5CUsers%5CLisa%5CAppData%5CLocal%5CTemp%5Cnaf.org) (NAF) End of Course Assessment - FS[ ]  Other (specify):       |

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| PROGRAM OF STUDY CURRICULUM |
| Identify the method of technical and academic curriculum development (adopted, adapted, or developed in accordance with guidance from the program advisory committee).  |
| **POS technical and academic curriculum will be:**[x]  Adopted (specify source): State-model program of study[ ]  Adapted (specify source):      [ ]  Developed locally (describe):      [ ]  Other (specify):       |

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| TEACHER CERTIFICATION |
| Provide valid teacher certification(s), candidate experience, pre-requisite and requisite licensure or certification requirement(s) for POS teachers. |
| **POS teacher requirements include:**[x]  Teacher certification(s) (list): Business Education, Marketing Education, or Skilled and Technical Sciences (STS) in Finance[x]  Candidate experience (describe): Candidate may have experience as a budget analyst, credit analyst, credit counselor, financial analyst, financial manager, financial specialist or loan officer. Duties may include: writing orders for stock purchases or sales; computing transfer taxes; verifying stock transactions; keeping records of daily transactions and holdings; assessing clients' assets, liabilities, cash flow, insurance coverage, tax status, and financial objectives; developing debt management plans; and evaluating, authorizing, or recommending approval of commercial, real estate or credit loans. For more information, please see the Bureau of Labor Statistics: Business Finance (Finance)[ ]  Pre-requisite professional licensure or certification requirement(s) (list):      [ ]  Requisite professional licensure or certification requirement(s) (list):      [ ]  Other (describe):       |

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| VALUE-ADDED OPPORTUNITIES |
| List extended early career and college credit opportunities available during the student’s senior year. Document transition services, cooperative learning experiences, additional dual enrollment, or other.  |
| **Opportunities for extended and accelerated learning include:**[ ]  Cooperative education (describe):      [ ]  Structured internship (describe):      [ ]  Dual enrollment (list):      [ ]  Advanced Placement (list):      [ ]  Transition services (describe):      [ ]  Other (describe):       |

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| CAREER AND TECHNICAL STUDENT ORGANIZATIONS |
| Indicate the Career and Technical Student Organization (CTSO) affiliation by checking the appropriate box. |
| [x]  BPA  |
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| PROGRAM OF STUDY MATRIX |
| Complete the program of study matrix to demonstrate the alignment of academic and technical courses, culminating early career and/or early college experiences. Identify appropriate certification and licensure options, opportunities for obtaining early college credit (courses with articulated or dual enrollment credit agreements should be appropriately designated within the matrix), the post-secondary program sequence, and potential career options. *Attach the Program of Study Matrix*. |
| Access the [Program of Study Matrix](http://www.doe.k12.de.us/Page/2016).  |

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| ADDITIONAL REQUIREMENTS |
| The Local Education Agency agrees to complete the following prior to program approval. |
| [ ]  A phone interview conducted by National Academy Foundation regional personnel to include designated Local Education Agency representatives and Department of Education staff.  |

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| DEPARTMENT OF EDUCATION PROGRAM OF STUDY APPROVAL |
| The following section will be completed by staff from the Delaware Department of Education, CTE & STEM Office and reported to the LEA as part of the CTE program of study approval process. |
| **Date Delaware CTE Program of Study Application Received:**      |
| **Local Education Agency (LEA):**     **School(s):**      | **Program of Study Start Date:**      |
| **LEA CTE Coordinator Name:** **Phone:** **E-Mail Address:**                    |
| **Career Cluster & Code:**Finance / 6 | **Career Pathway & Code:**Business Finance / 6.02 | **Program of Study Title & Code:**Academy of Finance (AOF) / 6.02601 |
| **CTE Program of Study Course Titles, Course Codes, and Funding Levels:**1. Fundamentals of Finance (FOF) / 6.0260111 / 22. Principles of Accounting (POA) / 6.0260122 / 23. Financial Services (FS) / 6.0260133 / 3 |
| **CTE Concentrator/Completer Course Titles:**Concentrator Course: Principles of AccountingCompleter Course: Financial Services |
| **CTE Program of Study Request:**[x]  State-model CTE Program of Study[ ]  Local CTE Program of Study |
| **CTE Program of Study Attachments:**[x]  Labor Market Information (LMI) Review;[x]  Articulation/Dual Enrollment Agreement(s); and[x]  Program of Study Matrix. |
| DDOE CTE & STEM Director Signature: Date: |
| DDOE Chief Academic Officer Signature: Date: |