

THE CITY

Assessment Rubric for In-Class Module Learning Outcomes

The following rubric will help teachers consistently assess how well their students are achieving the learning outcomes defined for each module. The rubric interprets the module learning outcomes in terms of observable skills that students demonstrate at “developing,” “adequate” and “accomplished” levels of achievement. The first column also identifies resources and discussion points where teachers can look for evidence of students’ achievement.

The rubric does not link student achievements to specific prescribed learning outcomes or grades for each province or territory, but the achievements described do overlap with many prescribed outcomes. They also correspond with many of the learning expectations for financial life skills that are becoming established internationally. Teachers can adapt the levels of achievement to specific prescribed outcomes and to the conditions in their classroom if needed.

Teachers may also choose to share the rubric with students to show them the expectations for the course.

After completing the module:			
Regarding the module outcomes below:	Students with developing achievement will be able to:	Students with adequate achievement will be able to:	Students with accomplished achievement will be able to:
Module 1. Financial Life Skills Pre-Assessment			
Identify the extent of their current knowledge and gaps in their knowledge about financial life skills	These outcomes are not assessed in relation to a standard		

After completing the module:			
Regarding the module outcomes below:	Students with developing achievement will be able to:	Students with adequate achievement will be able to:	Students with accomplished achievement will be able to:
Module 2. Lifestyle Reality Check			
Describe aspects of the lifestyle they envision for their future [Handout 2-2]	Describe general elements such as food, shelter or entertainment, without detail or level of cost involved	Describe elements such as food, shelter or entertainment, with some detail and with a general indication of level of cost involved	Describe details of elements such as food, shelter or entertainment, with specific details and costs and indicate the kind of occupation needed to sustain the costs
Discuss how financial skills can help them achieve personal lifestyle goals [Handout 2-2]	State that money is needed to achieve life goals, but not that money needs conscious management	State that achieving personal life goals and avoiding financial problems requires conscious money management to balance income and expenses	State that achieving personal life goals and avoiding financial problems requires conscious money management to balance income and expenses and the development of new financial skills through life
Compare some expenses from the lifestyle they envision with realistic income levels [Handout 2-1]	List some expenses related to their future lifestyle, without relating them to income from a specific occupation	List specific expenses related to their future lifestyle and relate them to the money they could earn in a specific occupation	List comprehensive expenses associated with their future lifestyle and identify a specific occupation that they would like to do to provide income to pay for the expenses
Prepare for subsequent activities leading to Module 10 (Financial Plan) [Handout 2-1]	With guidance, apply financial information in the Lifestyle Reality Check to their transition from secondary school	Begin to apply the financial information in the Lifestyle Reality Check to their transition from secondary school	Apply the financial information in the Lifestyle Reality Check to their transition from secondary school and identify any information that needs further research
Module 3. Welcome to The City			
Describe the financial and lifestyle features of characters they will use to explore typical financial situations and documents throughout the activities	These outcomes are not assessed in relation to a standard		
Relate the Life Stage Characters' personal and financial status to the stage their own life is in	These outcomes are not assessed in relation to a standard		

After completing the module:			
Regarding the module outcomes below:	Students with developing achievement will be able to:	Students with adequate achievement will be able to:	Students with accomplished achievement will be able to:
Module 4. Needs, Wants and Priorities			
Categorize personal purchases as needs or wants [Handout 4-1]	On Handout 4-1, recognize the difference between needs and wants, but have difficulty applying the distinction	On Handout 4-1, successfully categorize items on their list of expenses as needs or wants	On Handout 4-1, successfully categorize items on their list of expenses as needs or wants, and in discussion describe how that categorization may vary depending on circumstances
Set purchasing priorities [Handout 4-1]	On Handout 4-1, recognize a difference in priorities among the items on their list, but have difficulty applying the 1-2-3 priorities system	On Handout 4-1, successfully apply the 1-2-3 priorities system to the items on their list	On Handout 4-1, successfully apply the 1-2-3 priorities system to the items on their list, and in discussion describe how that categorization may vary depending on circumstances
Explain how personal needs and wants affect budgeting and financial planning [Summary discussion]	State, with assistance, that achieving personal life goals and avoiding financial problems requires distinguishing between needs and wants	State that achieving personal life goals and avoiding financial problems requires distinguishing between needs and wants and adjusting finances accordingly	Describe details of how achieving personal life goals and avoiding financial problems requires distinguishing between needs and wants and adjusting finances accordingly

After completing the module:			
Regarding the module outcomes below:	Students with developing achievement will be able to:	Students with adequate achievement will be able to:	Students with accomplished achievement will be able to:
Module 5. Income, Expenses and Budgets			
Identify various sources of income associated with different careers and life stages [Life Stage Characters' documents]	State that the Life Stage Characters' sources of income are related to their stage in life	Describe the links between the Life Stage Characters' varying levels of income and their ages, careers, life choices, experience, etc.	Explain the links between the Life Stage Characters' varying levels of income and their ages, careers, life choices, experience, etc. by reference to their goals, education and financial and family background
Identify paycheque deductions and income after deductions on a pay stub [Overhead 5-1, Life Stage Characters' documents]	Identify the income and deductions on their Life Stage Characters' pay stubs	Identify the income and deductions on their Life Stage Characters' pay stubs and relate the deductions to the net pay	Identify the income and deductions on their Life Stage Characters' pay stubs and relate the deductions to the net pay and present and future standard of living
Identify and categorize various expenses associated with different life stages and relate them to an individual's needs and wants [Overhead 5-2, Life Stage Characters' documents]	State that the Life Stage Characters' expenses are related to their stage in life, but need assistance to categorize expenses as fixed or variable	Describe the links between the Life Stage Characters' varying levels of expenses and their ages, careers, life choices, experience, etc. and characterize them as fixed or variable	Explain the links between the Life Stage Characters' varying levels of expenses and their ages, careers, life choices, experience, etc. by reference to their goals, education and life choices and financial and family background
Complete monthly income and expense worksheets to provide data for a personal budget [Handout 5-1]	Use the Life Stage Characters' income and expense worksheets to transfer data to the budget sheet for their Life Stage Characters, with some errors in legibility and calculations	Use the Life Stage Characters' income and expense worksheets to accurately calculate a budget surplus or deficit for their Life Stage Characters	Use the Life Stage Characters' income and expense worksheets to accurately calculate a budget surplus or deficit for their Life Stage Characters and analyze items in the budget
Adjust a budget to ensure that money is allocated for needs and unexpected costs [Handouts 5-1 and 5-3]	Adjust the Life Stage Characters' budgets, with some errors in legibility and calculations and with difficulty incorporating unexpected expenses in a budget	Adjust the Life Stage Characters' budgets to provide an allocation for savings and unexpected expenses	Adjust the Life Stage Characters' budgets to provide an allocation for savings and unexpected expenses, and explain how recordkeeping will provide information for sound budgeting

After completing the module:			
Regarding the module outcomes below:	Students with developing achievement will be able to:	Students with adequate achievement will be able to:	Students with accomplished achievement will be able to:
Research expected costs for their own education and career goals [Handout 5-3]	Partially complete Handout 5-3 to report on some costs associated with their own future education and career goals, with little supporting research	Use Handout 5-3 to research and report on realistic costs associated with their own future education and career goals, including some supporting research	Use Handout 5-3 to research and report in depth on a wide range of realistic costs associated with their own future education and career goals, with a variety of primary and secondary sources of information
Investigate and list sources of income to support their transition from secondary school [Handouts 5-2 and 5-3]	Partially complete Handouts 5-2 and 5-3 to report on income levels necessary to support their transition from secondary school, with little supporting research	Use Handouts 5-2 and 5-3 to research and report on realistic income levels necessary to support their transition from secondary school, including some supporting research	Use Handouts 5-2 and 5-3 to research and report in depth on realistic income levels necessary to support their transition from secondary school, with a variety of primary and secondary sources of information

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Module 6. Savings and Banking			
Describe the purpose of saving and list basic savings forms [Overheads 6-1 to 6-4]	State in discussion that their Life Stage Characters have or lack savings, and identify few basic savings options such as savings accounts and penny jars	State in discussion why their Life Stage Characters have or lack savings, and list basic savings options such as savings accounts, Guaranteed Investment Certificates (GICs) or Canada Savings Bonds (CSBs)	State in discussion why their Life Stage Characters have or lack savings, and describe risk and return related to savings options such as savings accounts, Guaranteed Investment Certificates (GICs) or Canada Savings Bonds (CSBs), as well as additional modes and sources of savings and investments
Calculate simple and compound annual interest and total savings [Overheads 6-5 to 6-7, Handout 6-1]	Partially complete the interest calculations in Handout 6-1, with errors in calculations and understanding	Complete the interest calculations in Handout 6-1 with few arithmetic errors	Complete the interest calculations in Handout 6-1 with no arithmetic errors, and explain verbally how simple and compound interest work
Describe a variety of banking services offered by financial institutions [Handout 6-2]	State in discussion that banking services and service charges vary among the Life Stage Characters' accounts; how financial institutions have some differences; and list some features of an account at a financial institution	State in discussion how banking services and service charges vary among the Life Stage Characters' accounts; how financial institutions offer varying services and rates; and list most features of an account at a financial institution	State in discussion how banking services and service charges vary among the Life Stage Characters' accounts; how financial institutions offer varying services and rates; and compare features of different accounts at one or more financial institutions
Describe how to keep financial records secure and avoid the risk of identity theft [Handout 6-3 and 6-4]	State some risks leading to identity theft and some ways to keep confidential banking information secure	Identify the main risks leading to identity theft and identify important strategies to keep confidential banking information secure	Explain how various risks can lead to identity theft and select the most appropriate strategies to keep confidential banking information secure

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Module 7. Credit and Debt			
Describe credit as a loan with specific conditions	Identify some items on a credit card statement and describe the use of credit for purchases, with limited understanding of the associated costs and responsibilities	Interpret a credit card statement and explain how credit is a loan with specific responsibilities and repayment requirements	Interpret a credit card statement, analyze the items listed, and support the appropriate use of credit as a loan with specific costs, responsibilities and repayment requirements
Calculate the cost of purchases made on credit [Handout 7-1]	Partially complete the calculations for the cost of borrowing in Handout 7-1, with errors in calculations and understanding	Complete the calculations for the cost of borrowing in Handout 7-1 with few arithmetic errors	Complete the calculations for the cost of borrowing in Handout 7-1 with no arithmetic errors, and explain in detail the cost of borrowing versus paying cash
Describe how credit and debt could affect their transition from secondary school [Handout 7-2]	Partially complete Handout 7-2 to indicate how they could use credit in their transition from secondary school, with little understanding of the risks associated with credit	Use Handout 7-2 to describe how they could choose appropriate forms of credit in their transition from secondary school	Use Handout 7-2 to describe in detail how they could choose appropriate forms of credit in their transition from secondary school, avoid unnecessary debt and establish a good credit rating to achieve their education and career goals
Identify and avoid fraud and other risks related to credit [Handout 7-3]	Identify some ways that the characters in Handout 7-3 could have avoided fraud, with limited ability to describe how to protect themselves from personal losses related to the use of credit	Identify ways that the characters in Handout 7-3 could have avoided fraud and ways they can protect themselves from personal losses related to the use of credit	Describe ways that people in a variety of circumstances can avoid fraud and ways they can protect themselves from personal losses related to the use of credit and safeguard their credit rating

After completing the module:			
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Module 8. Insurance			
Describe different forms of insurance [Overheads 8-1 to 8-2]	Identify some types of insurance that the Life Stage Characters hold, with limited understanding of what the policy covers	Identify each type of insurance that the Life Stage Characters hold and what the policy covers	Identify each type of insurance that the Life Stage Characters hold, what the policy covers and how it relates to the character's lifestyle and circumstances
Determine their needs for property insurance and auto insurance in their transition from secondary school, and reflect them in a budget [Handout 8-1]	Use Handout 8-1 to determine some forms of insurance for their life after secondary school, with limited information about costs	Use Handout 8-1 to determine appropriate forms of insurance for their life after secondary school and specify related costs for inclusion in their Freedom 18 budget	Use Handout 8-1 to determine the most appropriate forms of insurance for their life after secondary school and compare costs from alternative providers for inclusion in their Freedom 18 budget

After completing the module:			
Regarding the module outcomes below:	Students with developing achievement will be able to:	Students with adequate achievement will be able to:	Students with accomplished achievement will be able to:
Module 9. Investing			
Describe how individual goals and risk tolerance affect investment choices [Overhead 9-2, Handout 9-1]	Identify the types of investment that the Life Stage Characters hold, with limited ability to relate the investment to the character's goals and circumstances	Identify each type of investment that the Life Stage Characters hold and describe how the investment relates to the character's goals, risk tolerance and lifestyle	Identify each type of investment that the Life Stage Characters hold and describe if and why the investment is a good choice considering the character's goals, risk tolerance, lifestyle and circumstances
Describe the risk, return and liquidity of a variety of investments [Overhead 9-3 to 9-7, Handouts 9-3 and 9-4]	Identify few of the characteristics of given investments described in Handout 9-4, with limited understanding of vocabulary	Use correct vocabulary to identify the characteristics of given investments described in Handout 9-4 with some vocabulary challenges	Use correct vocabulary to identify the characteristics of given investments described in Handout 9-4 and critically analyze the features of alternative investments
Choose an investment portfolio based on the characteristics of individual investments, diversification and personal preferences, as well as education and career goals [Handout 9-5]	Use the investments described in Handout 9-4 to assemble a partial portfolio of investments, with difficulty in justifying the most appropriate investments for their risk tolerance and career and education goals	Use the investments described in Handout 9-4 to assemble a portfolio consisting of a variety of investments, and give some reasons why the investments are appropriate to their lifestyle, risk tolerance or career and education goals	Use the investments described in Handout 9-4 to assemble a portfolio consisting of a variety of investments appropriate to their lifestyle, risk tolerance and career and education goals and justify their choices
Apply key guidelines in personal investing situations [Handout 9-6]	Partially complete Handout 9-6 while reviewing the investment story to apply guidelines relating to Indigo's investment behaviour (Know yourself, know your investment, know your adviser), with limited ability to explain what Indigo could have done differently	Complete Handout 9-6 while reviewing the investment story to apply guidelines relating to Indigo's investment behaviour (Know yourself, know your investment, know your adviser), and explain some points that Indigo could have handled better	Complete Handout 9-6 while reviewing the investment story to apply guidelines relating to Indigo's investment behaviour (Know yourself, know your investment, know your adviser); explain in depth the points that Indigo could have handled better; and relate them to current investing or consumer situations

After completing the module:			
Regarding the module outcomes below:	Students with developing achievement will be able to:	Students with adequate achievement will be able to:	Students with accomplished achievement will be able to:
Identify potential investment frauds and respond appropriately [Handout 9-7]	Identify Handout 9-7 as an investment scam with assistance and recognize some warning signs in the handout when explained	Identify Handout 9-7 as an investment scam and identify warning signs in the handout	Identify Handout 9-7 as an investment scam and identify warning signs in the handout; and describe a variety of other risky or fraudulent consumer situations or investment scams

After completing the module:			
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Module 10. Financial Plan for Transition from Secondary School			
Develop a personal financial plan for their transition from secondary school using a template [Handout 10-3]	Use Handout 10-3 to partially complete the financial research necessary to develop a financial plan for their transition from secondary school, with limited ability to explain the basis for the plan	Use Handout 10-3 to complete the financial research and develop a realistic financial plan for their transition from secondary school, and explain the basis for the plan	Use Handout 10-3 to complete the financial research and develop a realistic and comprehensive financial plan for their transition from secondary school, and explain in depth the basis for their plan, with a variety of supporting primary and secondary sources of information
Describe the benefits of planning for their future [Handout 10-4]	Give few reasons to justify having a financial plan, and see little relationship to their education, career and life goals	Give some reasons to justify having a financial plan in relation to their education, career and life goals	Give in-depth reasons to justify having a financial plan and for updating and revising it as life circumstances change
Module 11. Financial Life Skills Post-Assessment			
Describe what they've learned about financial life skills	These outcomes are not assessed in relation to a standard		