



Guidance for a Credit Flexibility Plan (CFP)
for ECONOMICS AND FINANCIAL LITERACY
via TRECA

The Rocky River High School course “Economics and Financial Literacy” is a 0.5 credit course required for graduation from RRHS. This course covers all twenty-five (25) [Economics and Financial Literacy content statements set forth by the Ohio Department of Education](#) (ODE).

TRECA FINANCIAL LITERACY

Faculty review and analysis of the entire TRECA course for “Financial Literacy” vis à vis the ODE content statements reveals that the following seven (7) content statements are not addressed by this online course alone:

- Statement 1. Economists analyze multiple sources of data to predict trends, make inferences and arrive at conclusions.
- Statement 2. Reading financial reports (bank statements, stock market reports, mutual fund statements) enables individuals to make and analyze decisions about personal finances.
- Statement 3. People cannot have all the goods and services they want and, as a result, must choose some things and give up others.
- Statement 7. A nation’s overall level of economic well-being is determined by the interaction of spending and production decisions made by all households, firms, government agencies and others in the economy. Economic well-being can be assessed by analyzing economic indicators gathered by the government.
- Statement 8. Economic policy decisions made by governments result in both intended and unintended consequences.
- Statement 9. When regions and nations use comparative advantage to produce at the lowest cost and then trade with others, production, consumption and interdependence increase.
- Statement 10. Government actions, such as tariffs, quotas, subsidies, trade agreements and membership in multinational economic organizations, significantly impact international trade.

Students wishing to earn flexible credit for the RRHS Economics and Financial Literacy graduation requirement by taking an online Financial Literacy course via TRECA must complete a general credit flexibility application for TRECA Financial Literacy **and** choose one of the two options below:

1. Option 1: In addition to taking the TRECA Financial Literacy course, the student must indicate how the s/he will also demonstrate mastery of each of the seven content statements above.
-or-
2. Option 2: In addition to taking the TRECA Financial Literacy course, the student must also successfully complete TRECA’s Economics course AS WELL AS indicate how s/he will show mastery of each of the following two content statements:
 - Statement 1: Economists analyze multiple sources of data to predict trends, make inferences and arrive at conclusions.
 - Statement 2: Reading financial reports (bank statements, stock market reports, mutual fund statements) enables individuals to make and analyze decisions about personal finances.

TRECA ECONOMICS

Faculty review and analysis of the entire TRECA course for “Economics” vis à vis the ODE content statements reveals that the following seventeen (17) content statements are not addressed by this online course alone:

- 1 Statement 1. Economists analyze multiple sources of data to predict trends, make inferences and arrive at conclusions.
- 2 Statement 2. Reading financial reports (bank statements, stock market reports, mutual fund statements) enables individuals to make and analyze decisions about personal finances.
- 3 Statement 11. Income is determined by many factors including individual skills and abilities, work ethic and market conditions.
- 4 Statement 12. Employee earning statements include information about gross wages, benefits, taxes and other deductions.
- 5 Statement 13. Financial decision-making involves considering alternatives by examining costs and benefits.
- 6 Statement 14. A personal financial plan includes financial goals and a budget, including spending on goods and services, savings and investments, insurance and philanthropy.
- 7 Statement 15. Different payment methods have advantages and disadvantages.
- 8 Statement 16. Saving and investing help to build wealth.
- 9 Statement 17. Savings can serve as a buffer against economic hardship.
- 10 Statement 18. Different costs and benefits are associated with saving and investing alternatives.
- 11 Statement 19. Banks, brokerages and insurance companies provide access to investments such as certificates of deposit, stocks, bonds and mutual funds.
- 12 Statement 20. There are costs and benefits associated with various sources of credit available from different types of financial institutions.
- 13 Statement 21. Credit and debt can be managed to maintain credit worthiness.
- 14 Statement 22. Consumer protection laws provide financial safeguards.
- 15 Statement 23. Property and liability insurance protect against risks associated with use of property.
- 16 Statement 24. Health, disability and life insurance protect against risks associated with increased expenses and loss of income.
- 17 Statement 25. Steps can be taken to safeguard one’s personal financial information and reduce the risk of loss.

Students wishing to earn flexible credit for the RRHS Economics and Financial Literacy graduation requirement by taking an online Economics course via TRECA must complete a general credit flexibility application for TRECA Economics **and** choose one of the two options below:

- 1 Option 1: In addition to taking the TRECA Economics course, the student must indicate how s/he will also demonstrate mastery of each of the seventeen content statements above.
-or-
- 2 Option 2: In addition to taking the TRECA Economics course, the student must also successfully complete TRECA’s Financial Literacy course AS WELL AS indicate how s/he will show mastery of each of the following two content statements:
 - Statement 1: Economists analyze multiple sources of data to predict trends, make inferences and arrive at conclusions.
 - Statement 2: Reading financial reports (bank statements, stock market reports, mutual fund statements) enables individuals to make and analyze decisions about personal finances.