



Vocabulary and Unit Review for this unit can be found on the [Unit Review Page](#) and in the [NGPF Personal Finance Dictionary](#)

Taxes and Your Pay Stub

Students will be able to:

- Read and understand a pay stub
- Compare mandatory and discretionary government spending
- Explain the difference between gross and net pay
- Analyze the different categories of discretionary government spending

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Earning Income

- 6b: Identify which level(s) of government typically receive(s) the tax revenue for income taxes, payroll taxes, property taxes, and sales taxes
- 6c: Describe the benefits they receive, or may receive in the future, from government-collected tax revenue
- 7c: Differentiate between gross, net, and taxable income

The Tax Cycle and Job Paperwork

Students will be able to:

- Identify important dates within the tax cycle
- Compare tax forms and their purpose
- Analyze a W-4 form

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education Standards:

Earning Income

- 9a: Complete IRS Form W-4

Teens and Taxes

Students will be able to:

- Identify key facts about taxes and the tax cycle
- Explain who qualifies to be claimed as a dependent for tax purposes
- Determine whether or not a person is required to file taxes

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Earning Income

- 8a: Explain the difference between earned and unearned income
 - 11a: Evaluate the benefits and costs of gig employment, such as driving for a cab or delivery service
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How to File Your Taxes

Students will be able to:

- Identify the different forms needed to prepare their taxes
- Compare different methods of preparing federal and state taxes
- Analyze a W-2 form
- Describe the difference between a flat and progressive tax rate

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Earning Income

- 6b: Identify which level(s) of government typically receive(s) the tax revenue for income taxes, payroll taxes, property taxes, and sales taxes
 - 7d: Explain why some income is reported on an IRS Form W-2 and some is reported on an IRS Form 1099, and how that could affect their taxes
 - 8a: Explain the difference between earned and unearned income
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Completing the 1040

Students will be able to:

- Complete a 1040 form to file their taxes

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Earning Income

- 6a: Calculate the amount of taxes a person is likely to pay when given information or data about the person's sources of income and amount of spending
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9.A Unit Assessments

Teachers, you can access unit assessments on the corresponding [Unit Page](#). You will need to be logged into your Teacher Account.

Option 1 - Unit Test

- 25 Multiple Choice
- 5 Short Answer & 1 Essay