

<b>Lesson/Unit Title</b>	<b>Where Does My Paycheck Go? Filling Out Tax Forms</b>		
<b>Day(s)</b>	4 – 5		
<b>Grade Levels</b>	9 – 11		
<b>Curriculum Areas</b>	Accounting I	Economics	Personal Finance
<b>Website(s)</b>	<p style="text-align: center;"><b>IRS Websites</b></p> <p><a href="http://www.irs.gov">www.irs.gov</a> Internal Revenue Service website  <a href="http://www.irs.gov/app/understandingTaxes/index.jsp">http://www.irs.gov/app/understandingTaxes/index.jsp</a>          IRS “Understanding Taxes” website for students and educators.          Includes interactive lessons, actual forms, online completion.</p> <p><b>“The Hows of Taxes”</b></p> <ol style="list-style-type: none"> <li>1: Payroll Taxes and Federal Income Tax Withholding</li> <li>2: Wage and Tip Income</li> <li>3: Interest Income</li> <li>4: Dependents</li> <li>5: Filing Status</li> <li>6: Exemptions</li> <li>7: Standard Deduction</li> <li>8: Tax Credit for Child and Dependent Care Expenses</li> <li>9: Earned Income Credit</li> <li>10: Refund, Amount Due, and Record Keeping</li> <li>11: Electronic Tax Return Preparation and Transmission</li> <li>12: Self-Employment Income and Self-Employment Tax</li> </ol> <p><b>“The Whys of Taxes”</b></p> <p><b><i>Theme 1: Your Role as a Taxpayer</i></b></p> <ol style="list-style-type: none"> <li>1: Why Pay Taxes?</li> <li>2: How Taxes Evolve</li> <li>3: The Taxpayer's Responsibilities</li> <li>4: The Taxpayer's Rights</li> </ol> <p><b><i>Theme 2: Taxes in U.S. History</i></b></p> <ol style="list-style-type: none"> <li>1: Evolution of Taxation in the Constitution</li> <li>2: Early Tax Issues</li> <li>3: Income Tax Issues</li> <li>4: The Social Security Act of 1935</li> <li>5: The Wealth Tax of 1935 and the Victory Tax of 1942</li> <li>6: Tax Reform in the 1960's and 1980's</li> </ol> <p><b><i>Theme 3: Fairness in Taxes</i></b></p> <ol style="list-style-type: none"> <li>1: How to Measure Fairness</li> <li>2: Regressive Taxes</li> <li>3: Progressive Taxes</li> <li>4: Proportional Taxes</li> <li>5: How Taxes Affect Us</li> </ol> <p><b><i>Theme 4: What Is Taxed and Why</i></b></p> <ol style="list-style-type: none"> <li>1: Federal/State/Local Taxes</li> <li>2: Taxes in a Market Economy</li> <li>3: Income Tax Facts</li> <li>4: Direct and Indirect Taxes</li> </ol>		

	<p><b>Theme 5: Impact of Taxes</b>  1: How Taxes Influence Behavior  2: The Politics of Taxation</p> <p><b>Theme 6: Understanding the IRS</b>  1: The IRS Yesterday and Today  2: Your First Job  3: Methods of Filing</p> <p style="text-align: center;"><b>Nebraska Tax Sites</b></p> <p><a href="http://www.revenue.state.ne.us">www.revenue.state.ne.us</a>  Nebraska Tax website—useful to download current tax forms  <a href="http://www.revenue.state.ne.us/tax/current/f_1040n.pdf">http://www.revenue.state.ne.us/tax/current/f_1040n.pdf</a>  Nebraska 1040 Individual Taxpayer form</p> <p style="text-align: center;"><b>How to Read Paychecks and Pay Stubs</b></p> <p><a href="http://www.wsu.edu/payroll/flash/ESTutorial.html">http://www.wsu.edu/payroll/flash/ESTutorial.html</a>  Interactive website on “how to read your paycheck”  <a href="http://www.ccsd59.org/businessservices/howtoreadpaycheck.html">http://www.ccsd59.org/businessservices/howtoreadpaycheck.html</a> Another site that explains your paycheck and pay stub  <a href="http://www.fso.arizona.edu/fso/deptman/19/advice.gif">http://www.fso.arizona.edu/fso/deptman/19/advice.gif</a>  Sample pay stub  <a href="http://www.burbankusd.org/departments/hr/forms/PAYSTUB1.pdf">http://www.burbankusd.org/departments/hr/forms/PAYSTUB1.pdf</a> How to read paycheck and direct deposit pay stub</p> <p style="text-align: center;"><b>Miscellaneous Tax-Related Websites</b></p> <p><a href="http://www.paulabliss.com/stw8.htm">http://www.paulabliss.com/stw8.htm</a>  Teaching unit on “Income Taxes and Paycheck Math”  <a href="http://www.hrblock.com">www.hrblock.com</a> Use H &amp; R’s “Quick Tax Calculators”  <a href="http://www.quicken.com">www.quicken.com</a> Order “Quicken” for personal, business or classrooms</p>
<b>Teacher Resources</b>	<ul style="list-style-type: none"> <li>• Powerpoint: “<i>Taxes: What You Can’t Avoid/How to Fill Out Your Forms</i>”</li> <li>• Computer Lab with internet access</li> <li>• (optional) Calculator to perform mathematical applications</li> </ul>
<b>Unit Overview</b>	<p>This unit focuses on payroll with implications for taxes. By the completion of the unit, students will:</p> <ul style="list-style-type: none"> <li>• understand why the government deducts from paychecks</li> <li>• demonstrate how to file taxes manually and electronically</li> <li>• identify different taxes deducted from their checks</li> <li>• identify federal and state tax forms they can use for filing</li> <li>• identify how the government calculates taxes and demonstrate how to double-check the calculations</li> <li>• demonstrate how to complete commonly tax forms</li> </ul> <p><b>Daily Lesson Overview:</b>  <b>Day 1:</b> Why we pay taxes  <b>Day 2:</b> Finding the different forms we may use  <b>Day 3:</b> Filling out the basic tax forms  <b>Day 4:</b> Filling out the basic tax forms  <b>Day 5:</b> How can you save money on your taxes?</p>

<p><b>NE Framework Essential Learnings</b></p>	<p><b>Foundation Skills and Knowledge:</b> (Pages 31-32)  <b>Economics and Personal Finance</b> <b>BE 12.5.1</b>  Students will understand basic economic and financial principles in order to make wise domestic and global economic decisions related to their personal financial affairs, the successful operation of organizations and the economic activities of the country. They will demonstrate competency by applying economic and personal financial reasoning to individual, business and government practices.  <b>Example Indicators</b>  <i>Taxes</i> – describe the impact of taxes on personal financial planning, including sales, property and income taxes through application activities</p>
<p><b>Link to Nebraska Standards</b></p>	<p><b>Mathematics</b></p> <ul style="list-style-type: none"> <li>• Students will justify solutions to mathematical problems. (12.2.2)</li> <li>• Students will perform estimations and computations of real numbers mentally, with paper and pencil, and with technology. (12.2.3)</li> </ul>
<p><b>NBEA Curriculum Standards</b></p>	<p><b>Personal Finance:</b> (Pages 63-67)  <b>II. Earning a Living</b>  <b>Level 1:</b> Performance Expectations  <ul style="list-style-type: none"> <li>• Explain taxes and how they affect purchasing power</li> </ul> <b>Level 2:</b> Performance Expectations  <ul style="list-style-type: none"> <li>• Differentiate between gross and net income</li> <li>• Identify benefits as a component of total income</li> </ul> <b>Level 3:</b> Performance Expectations  <ul style="list-style-type: none"> <li>• Calculate personal tax liabilities for various types of taxes (e.g., property, income, sales, FICA, and Medicare)</li> <li>• Explain the impact of taxes on personal financial planning</li> </ul> </p>
<p><b>National Economics Standards</b></p>	<p><b>Standard 16:</b> Role of the Government</p>
<p><b>National Personal Finance Standards</b></p>	<p><b>Standard 1:</b> Income</p>
<p><b>National Math Standards</b></p>	<p><b>Standard 1:</b> Number and Operations  <b>Standard 2:</b> Algebra  <b>Standard 6:</b> Problem Solving</p>
<p><b>Teaching Strategies, Procedures and Activities</b></p>	<p><b>Day 1</b> Students will identify reasons why we pay local, state and federal taxes  <i>Step 1:</i> Bell Ringer: Who do your parents pay taxes to?  <i>Step 2:</i> Introduce Unit (Where’s My Money Going)  <i>Step 3:</i> PowerPoint Lecture – “Taxes: What You Can’t Avoid”  <i>Step 4:</i> Take a Look at a Pay Stub</p> <p><b>Day 2</b> Students will identify the different tax forms used and where to go online for the forms  <i>Step 1:</i> Bell Ringer: Where can you get help for your taxes?  <i>Step 2:</i> Assignment 1: Looking up tax forms  <i>Step 3:</i> Find other tax resources online; Quicken, H&amp;R Block</p>

	<p><b>Day 3 &amp; 4</b> Students will demonstrate how to complete basic state and federal tax forms  <i>Step 1:</i> Bell Ringer: Would it be easier to fill out your own forms or to have someone else do it for you?  <i>Step 2:</i> PowerPoint – How to Fill Out Your Forms  <i>Step 3:</i> Assignment 2: Filling out the forms</p> <p><b>Day 5</b> Students will identify how they can reduce their tax debt  <i>Step 1:</i> Bell Ringer: What have you learned about taxes?  <i>Step 2:</i> Assignment 3: How can you save money on taxes?  <i>Step 3:</i> Wrap up Where’s My Money Going Unit</p>
<p><b>Assignments</b></p>	<p><b>Assignment 1: Looking up Tax Forms</b>  Imagine you are getting ready to fill out your tax forms, but you have no idea where to start. Using the Internet, locate 3 examples of a tax form that you would use: 2 federal and 1 state. Print.  <b>Answer:</b>  <a href="http://www.revenue.state.ne.us/tax/current/f_1040n.pdf">http://www.revenue.state.ne.us/tax/current/f_1040n.pdf</a>  <a href="http://www.irs.gov">www.irs.gov</a> (do a search for the 1040EZ or 1040)</p> <p>In addition, find 2 online sites or software programs you can use to fill out your taxes at home. Type a brief summary paragraph about each software package, including price, ease of use, etc.  <b>Answer:</b>  <a href="http://www.taxact.com/">http://www.taxact.com/</a>  <a href="http://www.hrblock.com/">http://www.hrblock.com/</a>  <a href="http://www.taxsoftware.com/">http://www.taxsoftware.com/</a></p> <p><b>Assignment 2: Filling Out Tax Forms</b>  Using the handouts, complete 5 sets of tax forms. Each set has one federal 1040EZ and state 1040 form. You will also need to use the federal and state tax charts provided for you. Remember, you need to <i>read very carefully</i> so you understand what the form is asking for!</p> <p><b>Assignment 3: How can you reduce your tax debt? Save money on taxes?</b>  Is there any way you can save money by being careful with your taxes and how you fill out your forms? Type a one-page paper on what you think you can do as an individual and family to save money on taxes.</p>
<p><b>Teacher Resources</b></p>	<ul style="list-style-type: none"> <li>• “Taxes: What You Can’t Avoid/How to Fill Out Your Forms” powerpoint</li> <li>• Computer Lab with internet access</li> <li>• (optional) Calculator to perform mathematical applications</li> </ul>
<p><b>Math Applications</b></p>	<ul style="list-style-type: none"> <li>• Completion of paper and/or online state and federal tax forms requires students to do basic math applications of addition, subtraction, multiplication, estimation.</li> </ul>

	<ul style="list-style-type: none"> <li>The “<i>Reducing Tax Debt</i>” paper requires students to demonstrate mathematically exactly how they would save money by calculating what changes they would make and estimating how much this would increase or save them money</li> </ul>																
<b>Assessment</b>	<p>Students will be assessed in the following areas:</p> <table border="1" data-bbox="670 436 1416 716"> <thead> <tr> <th data-bbox="670 436 1295 470"><b>Lesson/Unit Evaluation Criteria</b></th> <th data-bbox="1295 436 1416 470"><b>Points</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="670 470 1295 504">Student “bell ringer(s)”</td> <td data-bbox="1295 470 1416 504">0 – 5</td> </tr> <tr> <td data-bbox="670 504 1295 537">Student participation/presentation</td> <td data-bbox="1295 504 1416 537">0 – 10</td> </tr> <tr> <td data-bbox="670 537 1295 571">Assignment 1: Printing Tax Forms</td> <td data-bbox="1295 537 1416 571">0 – 10</td> </tr> <tr> <td data-bbox="670 571 1295 604">Assignment 2: Filling out Tax Forms</td> <td data-bbox="1295 571 1416 604">0 – 40</td> </tr> <tr> <td data-bbox="670 604 1295 638">Assignment 3: How can you save on taxes?</td> <td data-bbox="1295 604 1416 638">0 – 10</td> </tr> <tr> <td data-bbox="670 638 1295 672">Mathematical applications related to unit</td> <td data-bbox="1295 638 1416 672">0 - 25</td> </tr> <tr> <td data-bbox="670 672 1295 705"><b>Unit Possible Points</b></td> <td data-bbox="1295 672 1416 705"><b>100</b></td> </tr> </tbody> </table> <p data-bbox="670 716 1416 749"><b>Grading Scale:</b></p> <p data-bbox="670 749 1416 1024"> <b>A = 90-100</b>  <b>B = 80- 89</b>  <b>C = 70- 79</b>  <b>D = 60- 69</b>  <b>F = 0- 59</b> </p> <p data-bbox="670 1024 1416 1129"><b>Instructor comments:</b></p>	<b>Lesson/Unit Evaluation Criteria</b>	<b>Points</b>	Student “bell ringer(s)”	0 – 5	Student participation/presentation	0 – 10	Assignment 1: Printing Tax Forms	0 – 10	Assignment 2: Filling out Tax Forms	0 – 40	Assignment 3: How can you save on taxes?	0 – 10	Mathematical applications related to unit	0 - 25	<b>Unit Possible Points</b>	<b>100</b>
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<b>Teacher</b>	Leslie Ziska																
<b>School</b>	Humphrey St. Francis																