Massachusetts Standards Map: Money Nobody Taught You, Teen Edition

Massachusetts HSS Framework (2018), Personal Financial Literacy · October 14, 2026

How this map was checked: every standard was copied word for word from the official Massachusetts Department of Elementary and Secondary Education document, and every claim was checked against the book text. All required parts must be met for "fully covered."

14	9	1
fully covered by a book	partially covered (needs your lesson)	not covered

14 of 24 fully covered · 9 partially · 1 not covered

Fully covered

Code	What the standard requires	Book and evidence
PFL.T1.1	1. Explain that people choose jobs for which they are qualified based on a variety of factors, such as job satisfaction, independence, salary, opportunities to learn and grow, benefits such as health insurance coverage, retirement plans, and location.	Books 2, 7: Job choice by pay, benefits (health insurance, retirement), growth and location.
PFL.T1.5	5. Give examples of ways people can pay for goods, services, or charitable donations (e.g., cash, credit or debit card, check, mobile phone payment, layaway plan, rent-to-own) and analyze the costs and benefits of each method of payment.	Books 5, 3, 8: Cash, cards, checks, apps, rent-to-own and their costs.
PFL.T2.1	1. Recognize that banks and other financial institutions are businesses that loan funds received from depositors to borrowers.	Book 5: Banks lend out depositors' money.
PFL.T2.2	2. Explain the relationship between principal (the initial amount of money deposited in a bank by a person), interest (the amount earned from a bank, usually annually), and compound interest (interest earned on the principal and the interest already earned).	Books 5, 10: Principal, interest and compound interest.
PFL.T2.6	6. Formulate a savings or financial investment plan for a future goal (e.g., college or retirement).	Books 10, 14: Saving and investing plan for retirement.
PFL.T3.1	1. Recognize that a credit card purchase is a type of loan from the financial institution that issued the credit card, that financial institutions may charge a fee for credit card use, and that credit card interest rates tend to be higher than those for other types of loans.	Books 3, 8: Card purchases are loans with fees and high rates.
PFL.T3.3	3. Explain what a credit bureau does, what a credit rating is and the factors from an individual’s credit history that may lead to denial of credit; explain the potential uses of credit reports and scores (e.g., in hiring or renting decisions or the setting of insurance premium rates).	Book 3: Bureaus, ratings, denial factors, uses in hiring and renting.
PFL.T3.4	4. Research and report on the long-term consequences for borrowers of failure to repay loans, such as negative entries in a credit report, repossession of property, garnishment of wages, the inability to obtain loans in the future, and bankruptcy.	Books 3, 8: Negative entries, collections, lost access to loans, bankruptcy.
PFL.T3.5	5. Explain a consumer’s rights for full disclosure of credit terms for a loan and for a free copy of his or her own credit report so that the consumer can verify it.	Book 3; Book 8: Free reports to verify; credit terms disclosed.
PFL.T3.6	6. Formulate a credit plan for purchasing a major item such as a car or home, comparing different interest rates.	Book 4: Car loan plan comparing rates.

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Code	What the standard requires	Book and evidence
PFL.T3.7	7. Explain what a financial asset is (e.g., bank deposit, stocks, bonds, mutual funds, real estate) is and explain why the worth of assets can go up or down over time.	Book 10: Stocks, bonds, deposits; values rise and fall.
PFL.T3.9	9. Analyze the role of diversification – having an investment portfolio with different kinds of assets – in lowering risk for the individual investor.	Book 10: Index funds diversify and lower risk.
PFL.T4.1	1. Explain the purpose of various types of insurance (e.g., health, disability, life, property and casualty); research the costs and coverage of a particular type of insurance from several different companies and analyze which company provides the best option for a particular type of consumer (e.g., a young family, a retiree).	Book 9: Purpose of health, disability, life and auto coverage; comparing quotes.
PFL.T4.2	2. Explain the problems associated with identity theft and ways to protect sensitive personal information, particularly in online transactions, email scams, and telemarketing.	Book 3, Ch. 5 (p. 99 digital / p. 51 print): Identity theft and protecting information online and by phone.

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Partially covered

Code	What the standard requires	Book(s)	What is missing
PFL.T1.2	2. Explain why wages and salaries are determined by the labor market, and how changes in economic conditions (such as a recession) or the labor market (such as business shift from coal to oil or natural gas) can affect changes in a worker's income or may cause unemployment.	Books 2, 7	Pay set by skills and demand; recessions and industry shifts not covered.
PFL.T1.4	4. Describe the impact of advertising and social media on purchasing decisions; use data to research the effects of media sources on purchases of durable goods (such as cars or appliances) or more temporary goods and services (such as shoes, clothes, cosmetics, or transportation).	Book 12	Sales pitches; advertising and social media effects not researched.
PFL.T1.6	6. Explain the state and federal governments' roles in consumer protection.	Books 3, 8	Federal agencies (CFPB, FTC); the state role not covered.
PFL.T2.3	3. Explain the difference between the real interest rate of return on savings (adjusted for inflation) and the nominal interest rate.	Book 2	Inflation shrinks savings; real vs. nominal rate not taught.
PFL.T2.4	4. Research and report on government policies such as individual retirement accounts and educational savings plans, analyzing their effectiveness as incentives for saving.	Books 2, 14	IRAs as a tax break; education savings plans and their effectiveness not analyzed.
PFL.T2.5	5. Analyze the effectiveness of government agencies such as the Federal Reserve System, the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation and state banking departments in protecting the safety of the nation's banking system and consumer interests.	Books 5, 3	FDIC and CFPB roles; effectiveness and state banking departments not analyzed.
PFL.T3.2	2. Explain why some banks offer credit at low introductory rates that increase when a consumer makes a late payment or misses a payment.	Book 8	Card rates; teaser rates that jump after a late payment not explained.
PFL.T3.8	8. Explain how buyers and sellers in financial markets determine the prices of financial assets and therefore influence the rate of return on those assets.	Book 10	Prices move; how buyers and sellers set them not explained.
PFL.T3.10	10. Analyze the role of the Securities and Exchange Commission in regulating financial markets.	Books 10, 12	SEC mentioned; its role not analyzed.

Teach it: fill the gap in 10 minutes

One discussion question and one no-prep activity for each partly covered standard, tied to the pages cited above.

PFL.T1.2 · Books 2, 7
Ask: Books 2 and 7 show pay set by skills and demand. What happens to pay in a recession?
10 min: Students predict pay and jobs in two industries during a recession and explain.

PFL.T1.4 · Book 12
Ask: Book 12 shows pitches. How do ads and social media change what you buy?
10 min: Students survey 5 classmates on an ad-driven purchase and summarize the data.

PFL.T1.6 · Books 3, 8
Ask: Books 3 and 8 show the CFPB and FTC. What does the state do for consumers?
10 min: Students compare a federal and a state consumer protection role.

PFL.T2.3 · Book 2
Ask: Book 2 shows inflation shrinking savings. What's the difference between real and nominal rates?
10 min: Students compute real rates for three accounts with inflation given.

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PFL.T2.4 · Books 2, 14
Ask: Books 2 and 14 show IRAs as a tax break. Do education savings plans work too?
10 min: Students compare an IRA and a 529 on goal and tax benefit and judge which helps more people.

PFL.T2.5 · Books 5, 3
Ask: Books 5 and 3 show the FDIC and CFPB. How well do these agencies protect people?
10 min: Students rate one agency on one success and one limit and add the state banking department.

PFL.T3.2 · Book 8
Ask: Book 8 shows card rates. Why do some low intro rates jump after a late payment?
10 min: Students compute interest at an intro and penalty rate on a made-up balance.

PFL.T3.8 · Book 10
Ask: Book 10 shows prices moving. How do buyers and sellers set a price?
10 min: Class does a quick bid/ask auction for a made-up share and records the price.

PFL.T3.10 · Books 10, 12
Ask: Books 10 and 12 mention the SEC. What does it do?
10 min: Students list three SEC jobs and one scam it helps stop.

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Not covered

Code	What the standard requires
PFL.T1.3	3. Analyze the impact of federal income tax rates on people of different income levels in the United States from 1950 to the present.

Texas details in the books

The series is set in Fort Worth, Texas. Massachusetts teachers may want to point out these local differences.

• Book 6: "Texas doesn't have a state income tax." Massachusetts does have a state income tax, so students could take away the wrong idea; correct it in class.

• Book 9: "In Texas, most employers can choose not to carry workers' comp." That opt-out is Texas-only; in Massachusetts employers generally must carry it.

• Books 12 and 14: fraud reporting names the Texas State Securities Board and Texas Attorney General; Massachusetts readers would use their own state securities regulator and attorney general.

• Book 15: will rules cite the Texas Estates Code (e.g. witness age, handwritten wills, transfer-on-death deed); Massachusetts law differs in places.

• Book 11, Ch. 12 (p. 151 digital / p. 84 print): custodial account age "in Texas that is generally 21"; Massachusetts may use a different age.

• Massachusetts has a flat state income tax plus a 4% surtax over $1 million, and PFML payroll deductions; Book 6's "Texas has no state income tax" line would mislead.

Source: https://www.doe.mass.edu/frameworks/hss/2018-12.pdf

Questions or corrections: Email support.

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