

If PREP is the apple, Adulthood Preparation Subjects are the core—A focus on Financial Literacy

Source: Pixabay

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RTI International

“It takes a village to raise a child, a team to build a dream and a community to foster financial literacy.”

— Andreas Simic (poet)

Importance of Financial Literacy

- In 2019
 - 1 in 4 adults said they are not paying their bills on time
 - 42% of adults say they have a budget and keep close track of how much they spend
 - 83% of millennials with debt find it difficult to minimize
- Most U.S. high school students receive a failing grade in financial literacy
- More than 75% of youth aged 15 to 17 and 50% of youth aged 18 to 20 years do not have a bank account

Sources:

NFCC. (2019). *2019 Road map of consumer financial health*. <https://info.nfcc.org/thank-you-2019-key-findings-and-data-sheets?submissionGuid=f97c67ae-feb2-4906-9a03-22f8e6f08678#>

Gruenberg, M. J. (2016, June 24). *Remarks by Martin J. Gruenberg, Chairman, Federal Deposit Insurance Corporation to the Urban Financial Services Coalition; Washington, D.C.* Federal Deposit Insurance Corporation. <https://www.fdic.gov/news/speeches/spjun2416.html>

Kasman, M., Heuberger, B., & Hammon, R. A. (2018). *A review of large-scale youth financial literacy education policies and programs*. Brookings Institution. https://www.brookings.edu/wp-content/uploads/2018/10/ES_20181001_Financial-Literacy-Review.pdf



Youth Insight

“I feel like if you're able to manage your money, that'll help you in advance because you'll be less stressed about having to pay things off or having the feeling of you're overspending and feeling like you're taking on too much. I think it's important to be organized with your money because it will eventually...it'll pay off because you'll be happier in the end.”

— Focus group participant

Financial Literacy within PREP Programs



SPENDING AND
BUDGETING



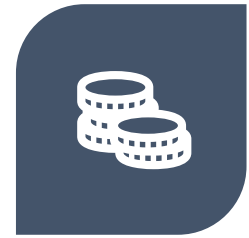
SAVINGS AND
INVESTMENTS



BORROWING,
CREDIT, AND DEBT



INSURANCE



CONSUMER
FINANCIAL
PROTECTIONS

Building Blocks of Financial Capability

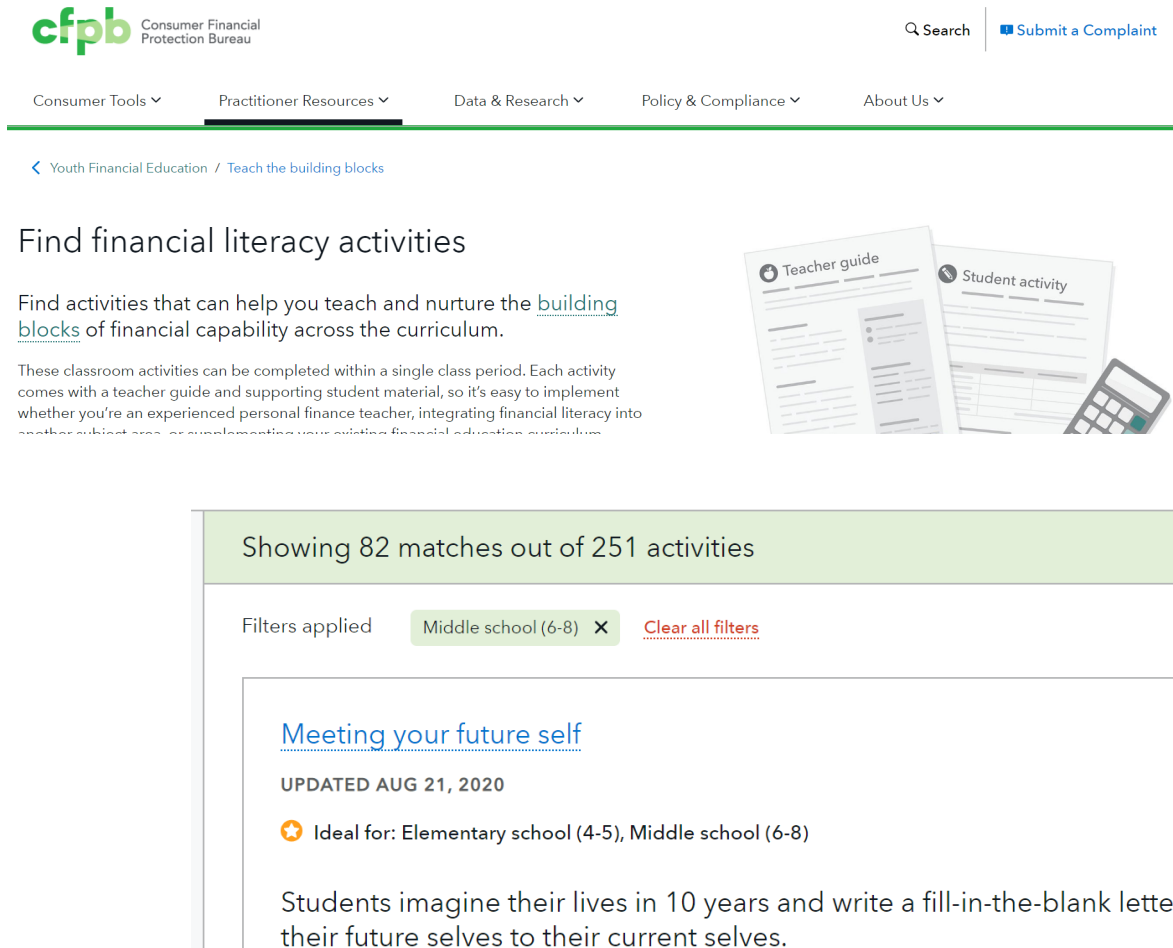
Executive function

Financial habits and
norms

Financial knowledge
and decision-making

Good News

- Lots of existing tools, games, programs
- Many of them are virtually based
- [Youth financial education](#)



The screenshot displays the CFPB (Consumer Financial Protection Bureau) website's 'Youth Financial Education' section. The header includes the CFPB logo, a search bar, and a 'Submit a Complaint' link. A navigation menu lists 'Consumer Tools', 'Practitioner Resources', 'Data & Research', 'Policy & Compliance', and 'About Us'. The main heading is 'Find financial literacy activities', followed by a subtext: 'Find activities that can help you teach and nurture the [building blocks](#) of financial capability across the curriculum.' Below this, a paragraph explains that these classroom activities can be completed within a single class period and come with teacher guides and student materials. To the right, there is an illustration of a 'Teacher guide' and a 'Student activity' sheet, along with a calculator. A green banner indicates 'Showing 82 matches out of 251 activities'. Under 'Filters applied', 'Middle school (6-8)' is selected, with a 'Clear all filters' link. The first activity listed is 'Meeting your future self', updated on August 21, 2020, and marked as ideal for elementary and middle school. The description states: 'Students imagine their lives in 10 years and write a fill-in-the-blank letter from their future selves to their current selves.'

cfpb Consumer Financial Protection Bureau

Search Submit a Complaint


Consumer Tools Practitioner Resources Data & Research Policy & Compliance About Us

< Youth Financial Education / Teach the building blocks

Find financial literacy activities

Find activities that can help you teach and nurture the [building blocks](#) of financial capability across the curriculum.

These classroom activities can be completed within a single class period. Each activity comes with a teacher guide and supporting student material, so it's easy to implement whether you're an experienced personal finance teacher, integrating financial literacy into another subject area, or supplementing your existing financial education curriculum.



Showing 82 matches out of 251 activities

Filters applied Middle school (6-8) X Clear all filters

[Meeting your future self](#)

UPDATED AUG 21, 2020

★ Ideal for: Elementary school (4-5), Middle school (6-8)

Students imagine their lives in 10 years and write a fill-in-the-blank letter from their future selves to their current selves.



Quick Guide to Financial Literacy

<p>Ages 13-18 Grades 9-12</p>	<p><i>Build on the above concepts and add these:</i></p> <p>Consider how small, regular contributions to savings can grow into substantial amounts for the future.</p> <p>Understand how digital financial services bring both opportunities and challenges, and learn to protect digital privacy.</p> <p>Understand and estimate sales tax.</p>	<p>During any activity that involves online research, help students learn to identify reliable sources of information.</p> <p>Look at the impact of small changes in interest rates, especially with respect to borrowing money. Discuss how adjustable rate loans can unexpectedly escalate (with changes in the economy) to unmanageable levels.</p> <p>Assist students who have jobs to practice putting a certain percentage of their paychecks (e.g., 10 percent) into savings.</p> <p>Help older students explore how they might pay for or finance the purchase of a car.</p> <p>Use games, activities, and simulations and guest speakers to help students understand how various types of investments work, such as stocks, bonds and real estate.</p> <p>For older students, explore sources of grants, scholarships, loans and other</p>
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Source:

You for Youth. (n.d.). *Quick guide to financial literacy*.

https://y4y.ed.gov/uploads/media/Quick_Guide_to_Financial_Literacy.pdf

Teacher Online Resource Center

Money Smart Home
Página de inicio en español

Teach Money Smart

Money Smart for Adults
Money Smart for Young People
Money Smart for Older Adults
Money Smart for Small Business
Train-the-Trainer Program
Training & Events
Implementation Resources

Learn Money Smart

Computer-Based Instruction
Money Smart Podcast Network
(MP3)

Resources

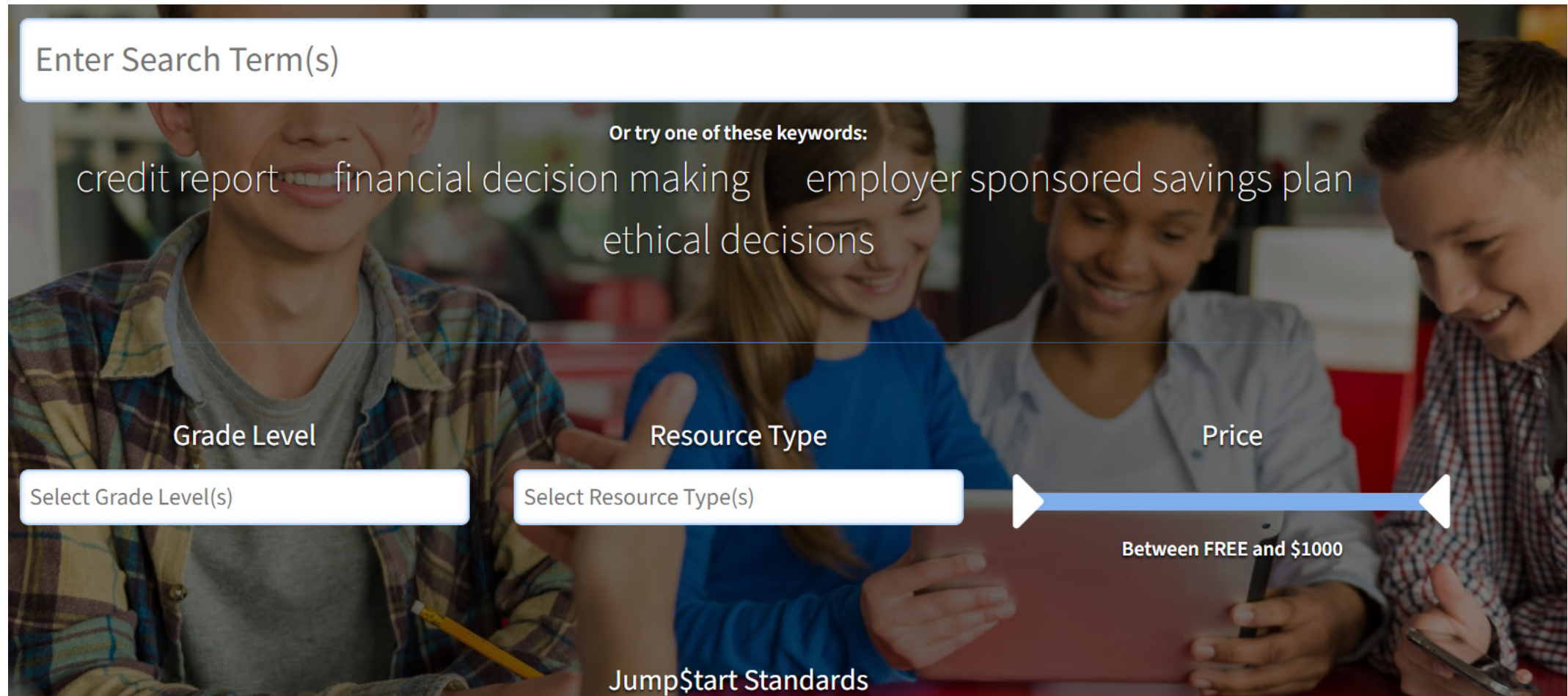
Money Smart for Young People Series Grades 9-12



Source:

FDIC. (2017, February 14). *Money smart for young people series grades 9-12*.

<https://www.fdic.gov/consumers/consumer/moneysmart/young/grades-9-12.html>



Source: Jump\$tart Coalition. (n.d.). <https://jumpstartclearinghouse.org/resource/search/>



40 Resources Found

Start a new search

< 1 of 5 > View: 8 ▾

Search Terms

Resource Type

Game/Toy (40) ×

Grade Level

7th grade (40) ×

Dollars and Sense

Federal Reserve Bank of Richmond

DOLLARS AND SENSE is a budgeting game for middle and high school students. Students select a lifestyle and budget for expenses and unexpected events. Pair this activity with “Meet Joe”, a video from the PSAs In The Classroom project.



Quick Look

FREE | Game/Toy | 6th Grade, 7th Grad... | Bill Payment, Borro...

Break the Bank

Biz Kid\$. LLP





Dollars and Sense

DOLLARS AND SENSE is a budgeting game for middle and high school students. Students select a lifestyle and budget for expenses and unexpected events. Pair this activity with “Meet Joe”, a video from the PSAs In The Classroom project.

Author	Federal Reserve Bank of Richmond	Grade Level	6th grade, 7th grade, 8th grade, 9th grade, 10th grade, 11th grade, 12th grade
Published / Released Year	2016		
Price	\$0.00	Target Users	Parent, home school, Student, self-directed study, Teacher, classroom or after school
Languages	English	Resource Types	Game/Toy

Ideas to Try

1

Ask your youth what they'd like to cover and about their goals

2

Include financial literacy games as session warmups or icebreakers

3

Identify strategies for incorporating relevant topics (i.e. childbearing) into the financial literacy games

4

Bring in a partner (local bank or other organization) to discuss financial literacy topics

Tools to Check Out

Quiz

Planning Today for a Better Tomorrow!

Like most teens, you're probably thinking about how to earn and save money for the future. How do the decisions you make now, like whether to go to college or vocational school, affect the things you can buy and do in the future? Take this quiz to find out.

SHARE



After Implementation



Monitor for satisfaction and potential for impact



Consider new partnerships to expand implementation



Sign-up for newsletters to monitor new tools and resources



Identify professional development opportunities to increase staff capacity to address the topic



Share what you've learned with other grantees!

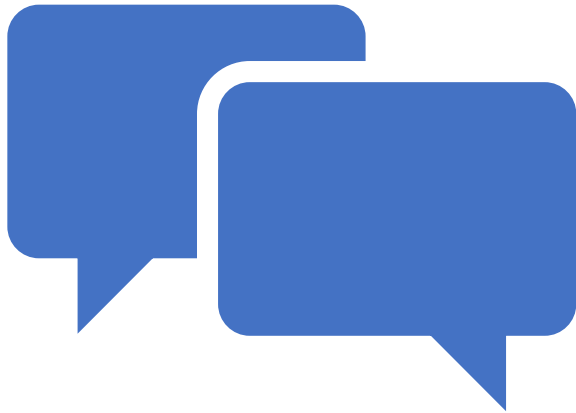
Resources

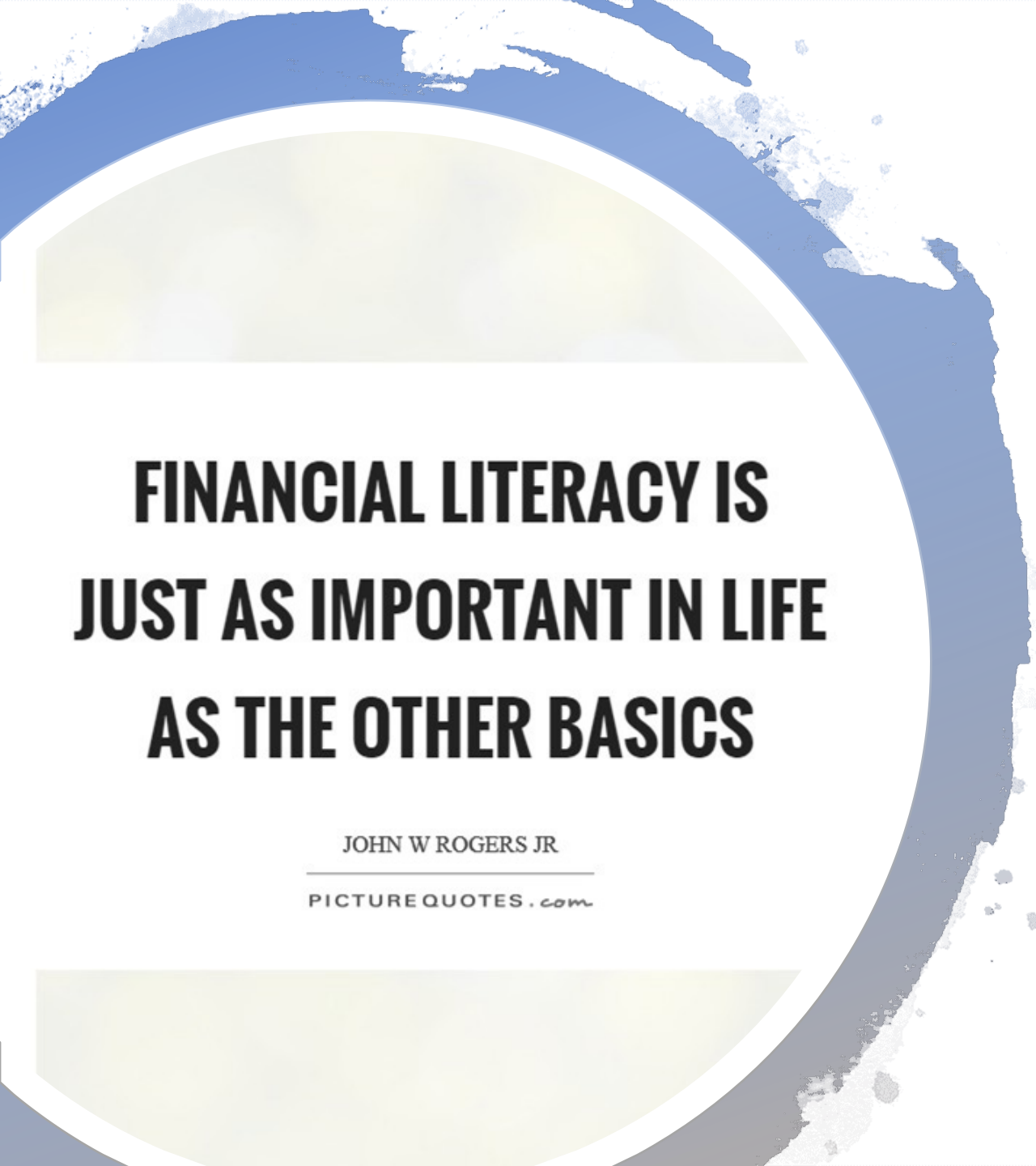
- [Resources for Teachers](#)—Website that provides information about and links to a collection of federal guides, curricula for teaching Financial Literacy, and train the trainer videos.
- [Jump \\$tart Financial Smarts for Students](#)—A coalition of national and affiliated state coalitions that provide materials to advance youth Financial Literacy.
- [Financial Capability and Literacy](#)—Federal website that provides links to resources and websites for educating youth about financial topics.
- [Federal Trade Commission](#)—Provides basics of consumer protection regarding managing money, using credit and loans, and identity protection.
- [You For Youth - Quick Guide to Financial Literacy](#)—A resource of the U.S. Department of Education that has suggestions for activities to teach basic knowledge, skills, and behaviors regarding earning, saving, borrowing, investing, insuring, budgeting, and planning.



Poll Everywhere

- What activities have you tried for Financial Literacy?
- What is one thing that you are excited to try?





**FINANCIAL LITERACY IS
JUST AS IMPORTANT IN LIFE
AS THE OTHER BASICS**

JOHN W ROGERS JR

PICTUREQUOTES.COM

Thank you!

Q&A

