

Appendix D

Ideas for Moving Forward with Financial Literacy Education

D

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Once you determine how you want to move forward here are some options in terms of filling the gaps and fulfilling your mission. Remember, this is just a place to begin, not to end!

Program or Course Ideas	Summary	Example	Notes: Pros and Cons of Each
Financial Literacy Course Requirement for Graduation	A district can institute a financial literacy course requirement.	Adams–Friendship —The district is developing a course that will be required of all students. This course falls within the career/technology department and is taught by a teacher who is certified as family consumer department.	Pros:
		Green Bay —The district requires all students to take “Personal and Financial Management,” a .5 credit course. Students may choose to complete the course in grade 11 or 12. There is a test-out option for this course. Students testing out with a score of 80 percent or higher will be waived from taking the course. Credit, however is only given to those students who successfully complete the class.	Cons:
Financial Literacy Requirement for Graduation	A financial literacy component is required to graduate but offered in a variety of courses.	Wauwatosa —Students in Wauwatosa School District are required to take a financial literacy component before they graduate. They may choose to get the content in a family and consumer education course, a business education course, or an economics course offered through the social studies department.	Pros:

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Financial Literacy Requirement for Graduation (cont.)		<p>Fort Atkinson HS—Half of the standards are incorporated into a required economics course and the other half are included in courses in elective areas. Based on their personal interests, students self-select the elective course from the areas of agriculture, business information technology, family and consumer education, or consumer mathematics.</p>	<p>Cons:</p>
Create an Optional Online Course	Create elective online learning opportunities for students to explore the areas of financial literacy.	<p>Siren HS—The high school has an online course in personal financial literacy. This course allows all students to take the course without schedule conflicts.</p>	<p>Pros:</p>
Dual Credit Combined Course	Consider a dual credit, integrated course in middle school or high school incorporating teachers from two or more departments as well as institutes of higher education.	<p>Fond Du Lac—The high school offers an online course in personal financial literacy in collaboration with CESA 6.</p>	<p>Cons:</p>
		<p>There are a variety of options: Partnering with an institution of higher ed: dual credit programs are instructional partnerships between a public school district, a charter school, private secondary school, or a home school and the college. Course credit is provided to high school students for both high school and college credit. College credit may be for certificate or associate degree programs.</p>	<p>Pros:</p>

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Implement a Culminating Event That Focuses on Personal Financial Literacy Standards	Create a real-world event to help bring the standards to life by working with a variety of community organizations and businesses.	Crawford County —The Crawford County REALITY CHECK represents a partnership between Crawford County area businesses, local government units, Crawford County high school seniors, community members, and a variety of public and private agencies. Students engage with the volunteers to gain insight and understanding of the pressures associated with living costs and monthly spending.	Pros: Cons:
Cross-Curricular Connections	Use inter-disciplinary teams for an integrated approach to curricular units of instruction. Bring teams of teachers together to plan units of instruction around the financial literacy standards. Teachers can team teach or plan collaboratively around common concepts. This approach helps students make connections between disciplines and ideas.	Fort Atkinson MS — Middle school teachers developed a homeroom-based program for their students that delivers the standards in an active and engaging team-based format. Washington Junior High, Manitowoc —The 7th and 8th grade mathematics teachers integrate the standards into their courses.	Pros: Cons:
		Wauakee School District —Teachers created K-8 resource boxes identifying the standards to follow, activities to complete, and games to play.	

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Program or Course Ideas

Summary

Example

K-12 Integration

Integrate the standards across grades and disciplines to create understanding of financial literacy concepts and enhance existing courses.

Many districts are integrating how to integrate the standards within a PK-12 framework. One way to move forward would be to engage in the same process as developing a technology plan. Districts can use the financial literacy standards to do a K-12 gap analysis to help them determine where financial literacy is already happening and then develop a three- to five-year plan to further the implementation of the standards.

Pros:

Cons:

Tie to Service Learning Requirements

Connecting financial literacy standards to service learning requirements. The financial literacy standards can be naturally connected to these types of experiences. For example, standard F.8.3.1 states, “Investigate significant questions/public policy issues of concern to citizens as family members, workers, community members and citizens.” This standard can be the underlying component of a quality service learning and financial literacy activity.

Pros:

Simmons College—Beginning in fall 2003, a service-learning component in the form of a financial literacy project has been part of “Principles of Finance,” the introductory undergraduate course in finance. Topics for the assignment include the use of debt and especially credit cards, choices for savings, investing, and planning for retirement.

At the beginning of the semester, each student researches a topic in financial education. In small teams, the finance students developed and organized these topics for a Personal Finance Information Fair. Once the research project is

Cons:

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Program or Course Ideas **Summary** **Example**

Tie to Service Learning Requirements (cont.)
 completed, these financial topics become the basis for their service-learning project and the topics for the Personal Finance Information Fair for ESL students at a major, urban non-profit organization. In addition, a few specialty topics, such as small business loans, have been incorporated to meet the requests of the ESL students. A list was generated that incorporated finance student topics and ESL student requests.¹⁴

Student Portfolios Develop a student portfolio system documenting a student’s growth in financial literacy. Consider having students include a financial portfolio documenting evidence of their competence in the standards. Students can use the portfolio to exhibit academic work, experiential learning experiences, resumes, **Pros:**
 A portfolio is a purposeful collection of student work that exhibits the student’s efforts, progress, and achievements in one or more areas of the curriculum. The collection usually includes:
 • Student participation in selecting contents,
 • Criteria for selection,
 • Criteria for judging merits, and
 • Evidence of a student’s self-reflection.
 It should represent a collection of students’ best work or best efforts, student-selected samples of work experiences related

¹⁴<http://www.abe.villanova.edu/proc2004/clarke1.pdf>

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Student Portfolios (cont.)	<p>reflections, etc., all connected to the standards.</p> <p>Students can also share their experiences in work-based learning programs and involvement in Career and Technical Student Organizations in a portfolio.</p>	<p>to outcomes being assessed, and documents growth and development toward mastering identified outcomes.¹⁵ The three most common types of portfolios are:</p> <ul style="list-style-type: none"> • The working portfolio, which contains projects the student is currently working on or has recently completed. • The display portfolio, which showcases samples of the student’s best work. • The assessment portfolio, which presents work demonstrating that the student has met specific learning goals and requirements.¹⁶ 	Cons:

¹⁵ Paulson, F.L., Paulson, P.R. and Meyer, C.A. (1991, February). “What Makes a Portfolio a Portfolio?” *Educational Leadership*, pp. 60-63.
¹⁶ http://www.educationworld.com/a_tech/tech/tech111.shtml

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<p>Formal Crosswalk(s)</p> <p>Demonstrate content connections by doing a crosswalk. By focusing on what courses and disciplines are covering common standards, it can help begin the discussion of how those particular disciplines may offer a student different ways to look at a particular concept. A crosswalk can assist in articulating course content across curriculums. A crosswalk ensures that all students are gaining access to the same information (guided by the standards) but they may not all be getting it taught in the same department.</p>	<p><u>DPI Science—Agriculture Equivalency Process</u>:</p> <p>Steps in Determining Equivalency</p> <ol style="list-style-type: none"> 1. Establish a committee to review the course(s) for equivalent status. 2. Review the knowledge and skills of the course the district is seeking for equivalency. 3. Perform a crosswalk of the courses using Wisconsin’s Model Academic Standards. Review the local curriculum to the crosswalk and include the number of days/hours and knowledge and skills. 4. Request school board approval for the equivalent course. 5. Submit all documentation which includes: <ul style="list-style-type: none"> • List of committee members and their titles. • Documentation of the equivalent course content/ syllabus with instruction time. • Completion of the crosswalk. • The equivalent course will be documented on the students’ transcripts by the school district using a standard identification system. • Example: Equivalent Agriculture Course for Science Credit (EQAGSCI). • The equivalent course must be listed under the original department. It is the district’s decision to allow this course for the equivalent option. 	<p><u>DPI Science—Agriculture Equivalency Process</u>:</p> <p>Steps in Determining Equivalency</p> <ol style="list-style-type: none"> 1. Establish a committee to review the course(s) for equivalent status. 2. Review the knowledge and skills of the course the district is seeking for equivalency. 3. Perform a crosswalk of the courses using Wisconsin’s Model Academic Standards. Review the local curriculum to the crosswalk and include the number of days/hours and knowledge and skills. 4. Request school board approval for the equivalent course. 5. Submit all documentation which includes: <ul style="list-style-type: none"> • List of committee members and their titles. • Documentation of the equivalent course content/ syllabus with instruction time. • Completion of the crosswalk. • The equivalent course will be documented on the students’ transcripts by the school district using a standard identification system. • Example: Equivalent Agriculture Course for Science Credit (EQAGSCI). • The equivalent course must be listed under the original department. It is the district’s decision to allow this course for the equivalent option.

