

Financial Literacy
Education:
A Teacher's Perspective

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Why?

1. Equip youth with skills necessary to make sound financial decisions
2. College and career readiness
3. Rich and relevant context to teach CCSS in Mathematics – both Content Standards and the Standards for Mathematical Practice

When and Where?

1. Extracurricular and community based programs
2. K -12 curriculum in all states
 - Across the curriculum
 - Standalone personal finance or economics class (10th or 11th grade)

What and How?

1. Set of common standards/objectives (CEE National Standards for Financial Literacy?)
2. In context/experiential, age appropriate, linked to touch points – key financial decisions that students will face
3. Wide variety of resources available, offering everything from supplemental materials to complete turnkey financial education programs
4. Utilize simulations, games, videos, blended learning ...
5. Clearinghouse for financial literacy resources?

By Whom?

1. Trained teachers comfortable with personal finance and basic economics content
2. Financial Literacy Professional Development for all teachers, not just those teaching courses in subject
3. Financial Literacy teacher certification?

Role of Assessment?

1. PISA Results

- Baseline/formative

2. Standardized Tests

- End-of-year standards based tests
- College readiness tests
- Financial Literacy subject/certification test?
- Teacher certification exams in financial literacy?

A Sample Lesson Aligned to Math CCSS

- <http://www.moneyasyoulearn.org>

This task is part of a set collaboratively developed by *Money as You Learn*, an initiative inspired by recommendations of the President's Advisory Council on Financial Capability, and Illustrative Mathematics. Integrating essential financial literacy concepts into the teaching of the Common Core State Standards can strengthen teaching of the Common Core and expose students to knowledge and skills they need to become financially capable young adults. A mapping of essential personal finance concepts and skills against the Common Core State Standards as well as additional tasks and texts will be available at www.moneyasyoulearn.org. This task and additional personal finance-related mathematics tasks are available at www.illustrativemathematics.org and are tagged "financial literacy."

moneyasyoulearn.org

MONEY AS YOU LEARN?

PERSONAL FINANCE BIG IDEAS?

PERSONAL FINANCE INTO THE COMMON CORE?



MONEY AS YOU LEARN

TOOLS FOR EDUCATORS TO INTEGRATE PERSONAL FINANCE INTO TEACHING THE COMMON CORE

Money as You Learn provides teachers with Common Core aligned texts, lessons, and tasks that connect the Common Core to real life applications while also equipping students with the knowledge needed to make smart financial decisions.



MATHEMATICS	ENGLISH	MATHEMATICS	ENGLISH	MATHEMATICS	ENGLISH	MATHEMATICS	ENGLISH
K-2 GRADES		3-5 GRADES		6-8 GRADES		9-12 GRADES	

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moneyasyoulearn.org

WHAT IS
MONEY AS YOU LEARN?

WHAT ARE
PERSONAL FINANCE BIG IDEAS?

HOW CAN I INTEGRATE
PERSONAL FINANCE INTO THE COMMON CORE?

MONEY AS YOU GROW

MATHEMATICS

ENGLISH
LANGUAGE
ARTS

VIEW BY PERSONAL FINANCE BIG IDEAS

VIEW BY COMMON CORE

COMPOUND INTEREST

COST/BENEFIT ANALYSIS

DEBT

DELAYED GRATIFICATION

INFLATION

RISK

SCARCITY

SETTING GOALS

TIME VALUE OF MONEY

VALUE OF EDUCATION

MONEY AS YOU LEARN

TOOLS FOR EDUCATORS TO INTEGRATE PERSONAL FINANCE INTO TEACHING THE COMMON CORE

K-2
GRADES

3-5
GRADES

6-8
GRADES

TASKS FOR GRADES 9-12

9-12 GRADES MATHEMATICS



Money as You Learn provides teachers with Common Core aligned texts, lessons, and tasks that connect the Common Core to real-life applications while also equipping students with the knowledge needed to make smart financial decisions.

MONEY AS YOU LEARN SHOWS:

- ❖ The specific mathematics standards for which tasks and lessons using personal finance content can engage students and strengthen learning;
- ❖ The **Personal Finance Big Ideas** appropriate to High School students preparing to make significant financial decisions such as paying for college, setting career goals, managing credit, or selecting a cell phone plan.
- ❖ Mathematical tasks, sorted by Standard and by Personal Finance Big Ideas, that illustrate key shifts called for by the Standards, including application of knowledge in real-world settings.

To get started, use the sidebar to view tasks by **Personal Finance Big Ideas** or **Common Core Standard**.

moneyasyoulearn.org

The screenshot shows the website interface for moneyasyoulearn.org. On the left is a navigation sidebar with categories: MATHEMATICS, ENGLISH LANGUAGE ARTS, VIEW BY PERSONAL FINANCE BIG IDEAS, VIEW BY COMMON CORE, COMPOUND INTEREST, A-SSE A LIFETIME OF SAVINGS (highlighted), COST/BENEFIT ANALYSIS, DEBT, DELAYED GRATIFICATION, INFLATION, RISK, SCARCITY, SETTING GOALS, TIME VALUE OF MONEY, and VALUE OF EDUCATION. The main content area features a header 'MONEY AS YOU LEARN' and a subtitle 'TOOLS FOR EDUCATORS TO INTEGRATE PERSONAL FINANCE INTO TEACHING THE COMMON CORE'. Navigation links for 'PREVIOUS TASK' and 'NEXT TASK' are present. A grade-level filter shows 'TASKS FOR GRADES 9-12' selected. Below this is a search bar and social media icons. The main task title is 'A-SSE A LIFETIME OF SAVINGS' with 'DOWNLOAD' and 'PRINT' buttons. The task content includes a 'PERSONAL FINANCE BIG IDEAS TAUGHT IN THIS TASK:' section with 'Compound Interest' selected, and a 'TASK' section with a paragraph about Oseola McCarty and a multiple-choice question.

MATHEMATICS

ENGLISH LANGUAGE ARTS

VIEW BY PERSONAL FINANCE BIG IDEAS

VIEW BY COMMON CORE

COMPOUND INTEREST

A-SSE A LIFETIME OF SAVINGS

COST/BENEFIT ANALYSIS

DEBT

DELAYED GRATIFICATION

INFLATION

RISK

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« PREVIOUS TASK

NEXT TASK »

K-2 GRADES

3-5 GRADES

6-8 GRADES

TASKS FOR GRADES 9-12

SEARCH

A-SSE A LIFETIME OF SAVINGS

DOWNLOAD PRINT

PERSONAL FINANCE BIG IDEAS TAUGHT IN THIS TASK:

Compound Interest

TASK

For 70 years, Oseola McCarty earned a living washing and ironing other people's clothing in Hattiesburg, Mississippi. Although she did not earn much money, she budgeted her money wisely, lived within her means, and began saving at a very young age. Before she died, she drew worldwide attention by donating \$150,000 to the University of Southern Mississippi for a scholarship fund in her name. The fact that Ms. McCarty was able to save so much money and generously gave it away is an inspiration to many others. She was honored with the Presidential Citizens Medal for her generosity. How did she do it?

Let's assume that she saved the same amount at the end of each year and invested it in a savings account earning 5% per year compounded annually. (When you contribute the same amount each year to an account it is called an *annuity*.) How much do you think Ms. McCarty would have to save each year in order to accumulate \$150,000 over a 70-year period?

A. Before we figure it out, take a guess.

- \$100
- \$250
- \$500
- \$1,000