Financial Literacy: It's Everywhere!
RECORDING IN PROGRESS
Introductions

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Financial Literacy: What & Why
Definitions

• KSDE recognizes the following definitions in all documents related to personal financial literacy:

• **Personal Finance** — the principles and methods that individuals use to acquire and manage income and assets.

• **Financial Literacy** — the ability to use knowledge and skills to manage one’s financial resources effectively for lifetime financial security.
April, 2015

A joint Kansas State Department of Education and Kansas Legislative letter sent to Kansas schools requesting the following:

• Pass and implement a policy on the instruction and desired outcomes of personal financial literacy education in the manner best suited to the local district;

In addition,
• KSDE will share a list of resources for your use;
• The Kansas State Board will monitor course offerings and KSDE will provide a progress report.
Survey Results

• Surveys were completed in 2016 and 2021 with regard to the status of school districts implementing a financial literacy policy. The following is the FINANCIAL LITERACY EDUCATION SURVEY RESULTS:

• Q1: 
  Financial literacy is 

![Question 1: 2016 & 2021 Comparison](chart.png)
Survey Results

• Q2: Financial literacy policy includes the following district level components
• Q3: Financial literacy education includes

Survey Results

Question 3: 2016 & 2021 Comparison

- Financial literacy is embedded in curriculum
- Has a stand-alone financial literacy-based course
- Financial literacy course is elective
- Financial literacy course is required for graduation
- None of the above applies

Count

0 50 100 150 200 250

2016 2021
K-12 Standards - Adopted July 2022

National Standards for Personal Financial Education

The National Standards for Personal Finance Education have been adopted as the financial literacy standards for Kansas.

- Council for Economic Education
- Jump$tart

Grade Banded:
- Kindergarten - 4th grade
- 5th - 8th grades
- 9th - 12th grades

Overall Standard Areas

- Earning Income
- Spending
- Saving
- Investing
- Managing Credit
- Managing Risk

https://bityl.co/Flyr
Graduation Requirement

Kansas State Board of Education approved new graduation requirements November 10, 2022.

• 0.5 credit financial literacy
• Q3: Financial literacy education includes

Survey Results

![Bar chart showing comparison between 2016 and 2021 responses for financial literacy education topics.](chart.png)
Financial Literacy: How & Where
Importance of Financial Literacy Curriculum

- Financial literacy is a life skill
- Financial literacy is an employability skill
Financial Literacy and Individual Plans of Study (IPS)

- Financial literacy is directly related to career exploration and postsecondary planning
  - Career paths and income potentials
  - College and career applications
  - Postsecondary costs
  - Financial aid (FAFSA and scholarship search)
Financial Literacy and IPS

- A postsecondary financial plan (FAFSA, workshops, scholarships) is to be included as part of a student’s IPS

2021 IPS Survey

100% of school districts completed 2021 IPS survey

- Documentation of career interests
- Postsecondary plan
- Postsecondary financial plan
Financial Literacy: Crosswalk, Vocabulary, and Resources
Curricular Connections

Financial Literacy Crosswalk

https://bityl.co/Flyr
Curricular Connections

Spending 4-2: Money can be spent to increase one’s own or another individual’s personal satisfaction or to share the cost of goods and services.

**DOMAIN ALIGNMENT: School Counseling Standards**

<table>
<thead>
<tr>
<th>Kindergarten</th>
<th>1st Grade</th>
<th>2nd Grade</th>
<th>3rd Grade</th>
<th>4th Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>The student will acquire the attitudes, knowledge and skills that contribute to effective learning in school and across the life span.</td>
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<td>The student will acquire the attitudes, knowledge and skills that contribute to effective learning in school and across the life span.</td>
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</tr>
</tbody>
</table>

**DOMAIN ALIGNMENT: Social, Emotional and Character Development Model Standards**

<table>
<thead>
<tr>
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<th>4th Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>The student will develop, implement, promote and model core ethical and performance principles.</td>
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<td>• CD.I.B.3</td>
<td>• CD.I.B.3</td>
<td>• CD.I.B.3</td>
<td>• CD.I.B.3</td>
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<tr>
<td>The student will create a caring community.</td>
<td>The student will create a caring community.</td>
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<td>The student will create a caring community.</td>
<td>The student will create a caring community.</td>
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<td>• CD.I.C.1</td>
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<td>• CD.I.C.1</td>
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</table>
Vocabulary

FINANCIAL LITERACY

Suggested Key Vocabulary by Standard and Grade Level

KINDERGARTEN - 8TH GRADE

https://bityl.co/Flyr
### Vocabulary

**Financial Literacy**

**Suggested Key Vocabulary by Standard and Grade Level**

**Kindergarten - 8th Grade**

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#### Investing 8-5:
Instead of buying individual stocks and bonds, investors can buy shares of pooled investments, such as mutual funds and exchange-traded funds (ETFs).

**Vocabulary**

<table>
<thead>
<tr>
<th>5th Grade</th>
<th>6th Grade</th>
<th>7th Grade</th>
<th>8th Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Choices</td>
<td>Choices</td>
<td>Choices</td>
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<tr>
<td>Risk</td>
<td>Risk</td>
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<tr>
<td>Benefit</td>
<td>Benefit</td>
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#### Investing 8-6:
Different types of investments expose investors to different degrees of risks.

**Vocabulary**

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<tbody>
<tr>
<td>Investment</td>
<td>Investment</td>
<td>Investment</td>
<td>Investment</td>
</tr>
<tr>
<td>Risk</td>
<td>Risk</td>
<td>Risk</td>
<td>Risk</td>
</tr>
<tr>
<td>Benefit</td>
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#### Investing 8-7:
The benefits of compounding for building wealth are greatest for people who invest regularly over longer periods of time.

**Vocabulary**

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</tr>
</thead>
<tbody>
<tr>
<td>Investment</td>
<td>Investment</td>
<td>Investment</td>
<td>Investment</td>
</tr>
<tr>
<td>Compound interest</td>
<td>Rule of 72</td>
<td>Compound interest</td>
<td>Rule of 72</td>
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</tbody>
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KSDE Financial Literacy Resource Guide

Financial Literacy Resources

- Elementary resources
- Middle school resources
- High school resources

https://bityl.co/Flyr
KSDE Financial Literacy Resource Guide

Financial Literacy Resources

Personal Finance Curriculum
https://www.stlouisfed.org/education/resources#srecmanent_education%20level=Pre-K-5

The amount of credit card debt, student loan debt, and bankruptcies across the nation are only a few of the examples that illustrate the significant need for personal finance education. The Federal Reserve Banks of St. Louis and Atlanta have designed an approach to teaching personal finance to equip teachers with the content and organization needed to effectively teach personal finance in the classroom. When addressing the need for personal finance education, it’s important to remember that 100 percent of our students will become economic and personal finance decisionmakers. The quality of their decisions is directly impacted by their education, or lack thereof, in the area of personal finance.

Practical Money Skills for Life
https://www.practicalmoneyskills.com/

Practical Money Skills for Life is a Pre-K to College resource for teachers including lesson plans and games that are age appropriate. Special needs options are provided. This is a free resource sponsored by Visa (Spanish options).