

# Financial Education for Youth

## Bring it to YOUR Community

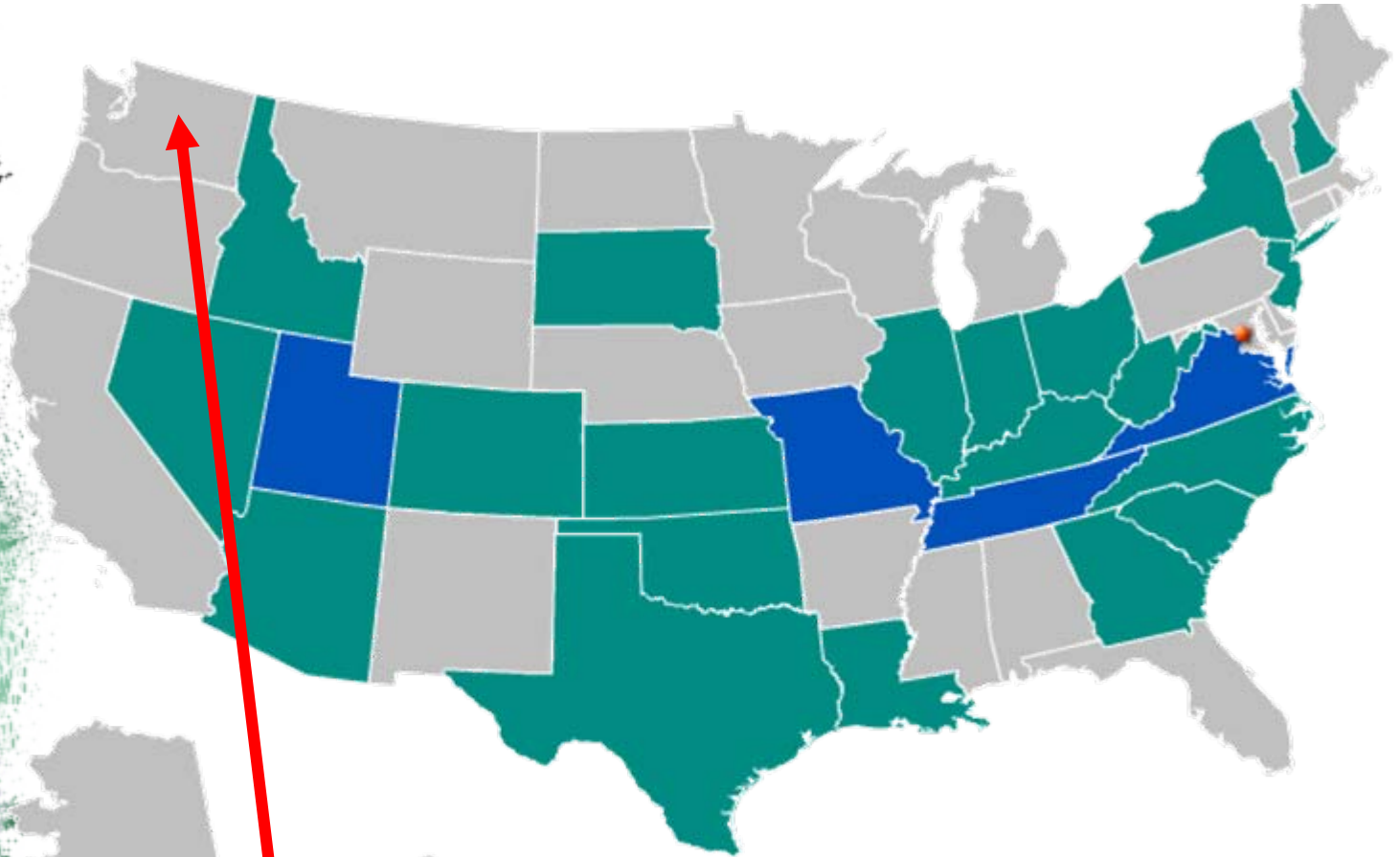
- ❖ WA Dept. of Financial Institutions
- ❖ Financial Education Public  
Private Partnership
- ❖ Jump\$tart Washington Coalition
- ❖ Junior Achievement  
JA World Central
- ❖ Heritage University  
Students In Free Enterprise

# Why is FinEd needed?

- **23%** spending more than their household income
- **68%** not having money set aside to cover expenses for three months
- **34%** engaging in non-bank borrowing
- **2.6** correct out of **5** questions covering concepts of economics and finance expressed in everyday life.

- FINRA Investor Education Foundation, *FINRA Foundation Releases Nation's First State-by-State Financial Capability Survey*, December 8, 2010

# Financial Education in WA



**NOT**

Required in WA

# What IS required in WA?

Social Studies EALR 2: **ECONOMICS** The student applies understanding of economic concepts and systems to analyze decision-making and the interactions between individuals, households, businesses, governments, and societies.

Component 2.1: Understands that people have to make choices between wants and needs; and evaluate the outcomes of those choices.

| GLE                     | 6   | 7   | 8  | 9/10   | 11  | 12   |
|-------------------------|---|---|--|--|---|--|
| 2.1.1                   | Recommended Scope & Sequence  |   |  | Recommended Scope & Sequence   |   |  |
| <b>ECONOMIC CHOICES</b> | <p>Analyzes the costs and benefits of economic choices made by groups and individuals in the past or present.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>Examines how the Phoenicians' use of finite natural resources forced them to relocate.</li> </ul> | <p>Analyzes the importance of financial literacy in making economic choices related to spending, saving, and investing.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>Examines the costs and benefits of getting a credit card and accumulating debt.</li> <li>Examines the pros and cons of buying a Washington State lottery ticket.</li> <li>Examines how people in Washington State make choices about where to invest their money for the highest return and lowest risk.</li> <li>Examines how people evaluate advertising when choosing where to spend their money.</li> </ul> | <p>Analyzes examples of how groups and individuals have considered profit and personal values in making economic choices in the past or present.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>Examines how the profit motive inspired the entrepreneurship of Levi Strauss, Richard Sears, Alvah Roebuck, Henry Wells, and William G. Fargo during the Gold Rush.</li> <li>Examines how the personal values of settlers determined what services were established, including saloons and general stores.</li> </ul> | <p>Analyzes how the costs and benefits of economic choices have shaped events in the world in the past or present.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>Examines how competition for natural resources contributed to the beginning of World War I and World War II.</li> <li>Examines how the French bourgeoisie's commercial success contributed to the beginning of the French Revolution.</li> <li>Examines how latifundistas' decisions to expand their plantations contributed to the desire in Latin America for independence from Spain.</li> </ul> | <p>Analyzes the incentives for people's economic choices in the United States in the past or present.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>Examines what economic incentives caused people to join labor unions in large numbers during the Great Depression.</li> <li>Examines how the overproduction of agricultural products led farmers to destroy their supply to boost prices at the beginning of the Great Depression.</li> <li>Examines how automobile producers set prices in the 1920s to generate sustainable demand among middle-class Americans.</li> <li>Examines what economic incentives caused the U.S. government to institute the Bracero program.</li> </ul> | <p>Analyzes how economic choices made by groups and individuals in the global economy can impose costs and provide benefits.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>Examines how choices made by businesses in China to produce low-price consumer goods affect economic opportunities in Washington State.</li> <li>Examines the costs and benefits of Boeing's decision to produce the Dreamliner.</li> <li>Examines the costs and benefits of the outsourcing of steel production for residents in the United States.</li> <li>Examines the costs to and benefits for U.S. residents on Intel's decision to outsource the production of computer chips to China.</li> <li>Evaluates the costs and benefits of individuals' decisions to buy a hybrid automobile, boycott Nike, or purchase only shade-grown coffee.</li> </ul> |
| <b>Recommended Unit</b> | World—Ancient Civilizations (8000 BCE–600 CE)   | WA—Contemporary Washington State (1980–present)   | U.S.—Development and Struggles in the West, Industrialization, Immigration, and Urbanization (1870–1900)   | World—Age of Revolutions (1750–1917)   | U.S.—Reform, Prosperity, and the Great Depression (1918–1939)   | CWP—Globalization and the Economy  |
| <b>CUA</b>              | People on the Move  |   |  |  |   | You and the Economy  |

Note: The specific content in the examples are intended as suggestions. Most of the examples correspond with the suggested unit.

Social Studies Grade Level Expectations (GLEs) - Grades K-12



# Financial Education in WA

- **WHO** has it?
- **WHERE** is it?
- **YES**, there are **FREE** resources!
- You **DON'T** have to do it alone –  
**Harness the Power of Partnership!**

# Washington Has It

## **WABC Financial Education Enhancement Team (FEET)**

Recent activities:

1. Informing design of financial coaching training
2. Securing federal grant and informing implementation
  - Free financial coaching training to 150 people statewide
  - Sub grants to 10 local ABCs
3. Submitted comments to Dept. of Treasury & FDIC

# Washington Has It

## Washington Financial Education Calendar

Find a money management class near you. Browse by date or search by subject/location. The calendar is maintained by the Washington State Department of Financial Institutions.

The displayed events match the search criteria listed below. [Help](#)

Search: spokane [Clear](#)

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Select: [All](#) | [None](#)

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[Other Event Actions...](#)

WEDNESDAY, NOVEMBER 10, 2010

| Date                                | Event            | Location                                     | Time   | Registration Required? |
|-------------------------------------|------------------|--|--------|------------------------|
| <input type="checkbox"/> 11/10/2010 | Money Management | NECC<br>4001 N. Cook<br>Spokane, WA<br>99207 | 5:30pm | Yes                    |

THURSDAY, NOVEMBER 11, 2010

| Date                                | Event                     | Location   | Time | Registration Required? |
|-------------------------------------|---------------------------|--|------|------------------------|
| <input type="checkbox"/> 11/11/2010 | Understanding Your Credit | Downtown SNAP<br>212 S. Wall<br>Spokane, WA<br>99201 | 1pm  | Yes                    |

### Search Calendar

[Go](#)

| M  | T  | W  | T  | F  | S  | S  |
|----|----|----|----|----|----|----|
| 1  | 2  | 3  | 4  | 5  | 6  | 7  |
| 8  | 9  | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 29 | 30 | 1  | 2  | 3  | 4  | 5  |
| 6  | 7  | 8  | 9  | 10 | 11 | 12 |

[Submit An Event](#)

# Washington Has It

The image shows a screenshot of a Twitter profile for @FinEd4All. The profile header includes the name "Financial Ed in WA", the handle "@FinEd4All", and the location "Tumwater, WA". The bio states: "DFI is committed to increasing financial education throughout Washington State! We're working to help ALL Washington residents find financial freedom." and includes the URL "http://dfi.wa.gov/financial-education/". The profile statistics show 530 Tweets, 394 Following, 481 Followers, and 22 Listed. The "Following" and "Followers" sections show avatars of other users.

The timeline on the left shows several tweets from @FinEd4All:

- Register today for one of five regional Jump\$tart Washington financial education forums!** <http://bit.ly/bl180V> (10 seconds ago)
- Tomorrow is the Pierce County Foreclosure Intervention Workshop.** If you are at risk of losing your home - come by. <http://bit.ly/bavNsX> (2 Nov)
- DFI closes The Union Credit Union in Spokane, TUCU Purchased By Alaska USA and Numerica Credit Unions.** <http://bit.ly/9yB38U> (29 Oct)

The timeline on the right shows tweets from other users:

- EARN EARN** "People + policy = power.\* @TidesGal #nobarriers Logic behind our constituency-building program! <http://i.earn.org/laiE3s> #nobarriers (6 minutes ago)
- themotleyfool** The Motley Fool After getting whipped for its Q1 results, Research In Motion (SRIMM) badly needs a wake-up call, says @TMFZahrim. [mot.ly/ILQ9om](http://mot.ly/ILQ9om) (13 minutes ago)
- FiscalFizzle** Wojciech Kulicki Have a broken-down Powerbook G4 I got from someone. Worth repairing??? Really want to go #Apple. (13 minutes ago)
- WSJPersFinance** Personal Finance Japan Is Flashing a Buy Signal <http://on.wsj.com/IJ3A22> (13 minutes ago)

A red arrow points from the "Following" section of the @FinEd4All profile to the "@FinEd4All/fined" link in the "Timeline" tab of the second screenshot.

**dfi**  
FinEd4All  
Washington State  
Department of  
Financial Institutions  
[www.dfi.wa.gov/  
financial-education](http://www.dfi.wa.gov/financial-education)  
1.877.RING.DFI  
1.877.746.4334  
[lyn.peters@dfi.wa.gov](mailto:lyn.peters@dfi.wa.gov)

# Washington Has It

## dfi Money Talks

Financial education news, resources, and updates  
Washington Department of Financial Institutions.



Monday, November 15, 2010

### Free Financial Education Forums Sponsored By Jump\$tart Washington

0 [tweet](#) [Share](#)

With generous assistance from the Federal Reserve Board of San Francisco, Jump\$tart Washington is hosting five financial education forums throughout Washington State.

The events are free of charge, breakfast will be served and they offer a fantastic opportunity to network with others.



The forums will also:

- Provide information on how Jump\$tart Washington and its key partners can benefit your organization.
- Bring together local financial educators and leaders who are working to promote, enhance and improve financial education in Washington.
- Discuss current financial education projects underway – particularly for Washington's families, youth and young adults.
- Discover potential strategic partnerships and resources from local, state and federal organizations.

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# Washington Has It



WASHINGTON STATE

ABOUT

SPEAKERS

DATES

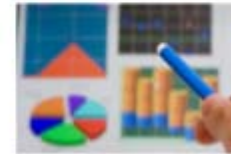
RESOURCES

SHARE

## Washington! Let's Learn About Investing

Investor Education in Your Community® is a unique investor education program that is saturating Washington's communities, many currently underserved, with multiple days of investor education.

[Washington State Department of Financial Institutions](#) staff, accompanied by [Consumer University](#) founder Alicia Diefenbach, will work as a team to saturate Washington communities with multiple investor education workshops and presentations.



Investor Education in Your Community® workshops will include information about:

- The basics of investing & how to avoid investment fraud
- How to research an investment and/or investment broker/seller
- Creating and discussing a family budget
- The importance of credit scores and credit reports
- How to avoid identity theft

### Request A Presentation In Your Community

Interested in hosting a presentation? Fill out our presentation request form and we'll get back to you as soon as possible.

[Request A Presentation](#)

Made Possible By




Presentations By



An Investor Education in Your Community® program made possible by a grant from the [Investor Protection Trust](#) and by the [Washington Department of Financial Institutions](#).

# Washington Has It



You Are Here: [Home](#) / [Resources](#) / [Curriculum](#) / Core Program

## Money Smart for Young Adults

|   |   |
|---|---|
| <b>Publisher:</b>                             | Federal Deposit Insurance Corporation   |
| <b>Web Address:</b>                           | <a href="http://www.fdic.gov/moneysmart">www.fdic.gov/moneysmart</a>  |
| <b>Contact:</b>                               | Luke W. Reynolds<br><a href="mailto:lureynolds@fdic.gov">lureynolds@fdic.gov</a>  |
| <b>Target Grades:</b>                         | 7-12  |
| <b>Cost:</b>                                  | Free  |
| <b>Training Available:</b>                    | Yes   |
| <b>Clock Hours Available:</b>                 | No  |
| <b>Format:</b>                                | Instructor-led curriculum CD  |
| <b>Lesson Structure:</b>                      | Stand-alone Lessons; Unit Lessons; Interdependent Lessons   |
| <b>Instructional Hours Required:</b>          | Each module can be taught within 1-2 hours. A layering matrix at the front of the module enables instructors to choose segments to teach in a shorter length of time. |
| <b>Languages:</b>                             | English   |
| <b>Proof of Effectiveness:</b>                | Implied   |
| <b>Aligned to Washington State Standards:</b> | Yes   |
| <b>Aligned to JumpStart Standards:</b>        | Yes   |

### FEPPP Members

- [FEPPP Committees](#)
- [FEPPP Calendar](#)
- [Notes & Documents](#)
- [Resources & Links](#)
- [Financial Curriculum](#)

### Did You Know?

Personal bankruptcies nearly doubled in the past decade, including more than 1.6 million people who filed for personal bankruptcy in 2003.

Source: Annual Hawaii Economic and Financial Literacy Conference, 2004

### Contact Us

Have a question or suggestion for us? Please contact us by emailing [lekel@dfi.wa.gov](mailto:lekel@dfi.wa.gov).

- Where to get it
- Age appropriate
- Cost
- Languages
- Efficacy
- Aligned to standards?

# Washington Has It



## **K-12 Financial Education Integration Pilot Aberdeen School District**

- 1.5-day training for teachers in summer for Fall
- Elementary, MS & HS curriculum provided
- Assessment tools provided for schools to do pre- & post testing,
- First school year ending
- Final report on pilot coming
- Districts needed for 2011-2012 school year