



## Tool: Diagnostic Assessment

This diagnostic assessment may be used by anyone interested in assessing where your school, district or state is in their financial education efforts.

For the following financial education efforts, rate your community's performance and success.

- A - Exceptional
- B - Good
- C - Average
- D - Passing, but below average
- F - Failing

District or school performance that is unknown may be indicated with a "U".

Understanding Financial Education Needs	Grade
We have assessed the status of financial education in our community and understand the areas of need	
We have presented information pertaining to the need for financial education to our community to advocate for its inclusion	
Outcomes associated with financial education programs currently in place have been assessed	
Evaluations are used to make improvements to financial education in our school.	

Financial Education Offerings	Grade
We do not currently offer financial education	
Our school hosts one-time educational workshops or programs on personal finance topics	
Our school teaches a unit on personal finance as part of the curriculum	
Our school offers a standalone course on personal finance	
Our school requires students to take a personal finance course for graduation	

Financial Education Programming	Grade
We have a banking program in our school	
Our school offers the opportunity for students to receive financial guidance/counseling	
Our school has clubs or organizations students can join that focus on personal finance	



Types of Information Covered in Financial Education	Grade
<b>Earning Income</b>	
Income and employee benefits	
Non-income factors that influence career choice	
Future benefits of schooling	
Benefits and costs of different educational attainment	
Types of taxes	
<b>Buying Goods and Services</b>	
Preferences	
Factors that influence prices of goods	
Donating	
Fraud	
<b>Saving</b>	
Choice between immediate spending and saving for the future	
Inflation's impact on real interest rate	
Real and nominal interest rate	
Nominal interest rate	
Discounting future value	
Government agencies that supervise financial institutions	
<b>Using Credit</b>	
Cost of credit	
Low-rate introductory credit offers	
Collateral and down payments	
Credit scores	
Uses of credit scores	
Costs of bankruptcy	
Credit disclosure statements	



Types of Information Covered in Financial Education	Grade
<b>Financial Investing</b>	
Real return	
Tax rates on returns	
Expenses	
Influences on prices of financial assets	
Risk and return	
Diversification	
Influences on prices in the stock market	
Differences in investing based on age	
Willingness to take risk	
Regulatory organizations (SEC and Federal Reserve)	
<b>Protecting and Insuring</b>	
Concept of probability to describe the likelihood of a bad event	
Premiums	
Extended warranty	
Choosing different amounts of insurance	
Requirements of having insurance	
Health insurance	
Disability insurance	
Property and casualty insurance	
Life insurance	
Social safety nets	
Insure against risk of identity theft	
Federal and state regulations for victims of identity theft	



<b>Sustainability of Financial Education Program</b>	<b>Grade</b>
No financial education efforts are currently in place	
Efforts are made by individual actors such as a teacher or volunteer with a particular interest in teaching about personal finance	
Efforts are made amongst a team of actors such as an academic department, a group of volunteers, etc.	
Efforts are made by the individual school's administration	
Efforts are made at the district or state level to ensure the offering of financial education	

<b>Resources Available to Support Financial Education</b>	<b>Grade</b>
Human capital, such as designated teachers, and volunteers	
Financial resources, such as funds for a dedicated teacher, educational materials, and grants to support workshops	
Training/professional development offered to financial educators	
Educational materials, such as textbooks or software, provided	
Marketing of financial education programs, courses, clubs, etc.	

<b>Financial Education Program Quality</b>	<b>Grade</b>
Financial education is engaging for students	
Financial education is developmentally/age appropriate	
Financial education is comprehensive	