



Establish Your Goals

Change doesn't happen overnight, and having a personal finance course as a graduation requirement might not be feasible for your district or school within the short term or even within a few years. However, that doesn't mean there are not steps you can take now to start making a change and preparing more students to take on life's financial challenges. Get a team together and fill out this goal-setting worksheet to help develop your plan.

A great plan starts with defined goals. Here are some essential elements to consider when developing your goals for an effective financial education program.

Comprehensive—There are a lot of topics that can be covered within personal finance. The best is when a curriculum covers national financial literacy standards through a dedicated course on personal finance. This helps to ensure students are ready for all of the big financial decisions they will soon face.

Tested—Financial education makes a difference when it is implemented well. Regular evaluations are indispensable to assessing how financial education is affecting behavior and knowledge—and whether and when to make improvements to the program.

Confidently taught—Teachers are the backbone of a financial education program. Research shows that financial education programs have a positive effect on student learning when teachers feel comfortable with the subject matter and ready to teach the topics.

Long-running—A school's investment in financial education pays off when the program is long lasting. That's why it is important to put strategies in place to ensure that a program will continue even if a key leader leaves. This includes long-term funding and cross training of other educators.

Engaging—Financial education provides students with the foundational knowledge, confidence, and skills to apply that knowledge for informed financial decisions. Students can gain experience applying their knowledge in learning environments that are engaging and avoid having to learn from costly decisions later in life.

****BONUS****

Required—Great financial education programs can exist without a requirement. However, having a graduation requirement ensures that all students leave high school with a foundation of financial know-how. This is importance since life will require all students to make financial decisions.

**CONFIDENTLY
TAUGHT**



LONG-RUNNING



TESTED



ENGAGING



COMPREHENSIVE



**BONUS
REQUIRED**





Tool: Goal Setting Worksheet (example)

Gold Standard	Your Goal	Associated Task
<i>Comprehensive and related to national standards</i>	I would like to teach savings, debt, and investments	Ask my students what topics are most interesting to them or most confusing
<i>Taught by an educator who feels comfortable with the content; understands what to teach and how to teach it</i>	Feel ready to teach	Reach out to Jump\$tart to get more information about their teacher training program Look up GFLEC's micro credentials
<i>Engaging to students</i>	Adapt topics and teaching to my students' specific needs	Learn what other teachers have done to incorporate games and practical applications
<i>Tested</i>	Administer a pre- and post-test to students to measure improvements	Review NEFE's evaluation toolkit to create an assessment
<i>Sustainable over the long run; scalability; a defined long-term vision</i>	<i>Find sustainable funding and support; develop a long-term strategy</i>	Create an advocacy action plan
<i>A required course in financial education</i>	Based on the current requirements, my goal is to implement an elective course.	Talk to the superintendent Develop an outline for the program

Resources:

- Wisconsin's Department of Public Instruction has developed a [checklist](#) for parents, students, teachers, and the community to consider in advancing school-based financial education.
- Check out the curriculum page to figure out what and how you want to teach [[link to curriculum](#)]
- The Consumer Financial Protection Bureau (CFPB) created [five principles](#) for effective adult financial education. While this resource may not be fully applicable to youth education, it may provide ideas to spark your own goals.
- The National Endowment for Financial Education (NEFE) developed [Five Key Factors for Effective Financial Education](#). These factors may help you define what goals will be most effective for your students and school.
- The National Endowment for Financial Education has also created a three-part workshop kit for community-based financial capabilities. While not created especially for the classroom, [Part 1 - Groundwork](#) and [Part 2 - Curriculum](#) can provide ideas and resources related to the kind of goals you can create.

Advocating for a Graduation Requirement

The Governor of Kentucky signed a bill in March 2018 requiring that high school students in Kentucky take a personal finance course in order to graduate. The success of this legislation was due to the work of many policy makers, organizations, experts, and one dedicated teacher.

Alex Todd, a high school teacher in Kentucky, taught personal finance as an elective. He saw the positive impact the course had on students, and was aware that not all students had the opportunity to take the course. He addressed his concerns to school administrators and organizations that were able to provide different levels of support to his advocacy efforts. He continued to work toward his goal of a financial education requirement, even as some initial legislation failed. He created an impactful message that appealed to many, focusing on the point that financial literacy is a life skill that every student needs, and he leveraged the media. A local newspaper conducted a poll that showed 100% of respondents thought financial education should be offered in high schools. Todd was able to find specific policy makers who championed the cause by supporting new bills and garnering support from others. After a couple of tries to push legislation through, House Bill 132 was approved. Starting with the 2020–2021 school year, all incoming high school freshman will be required to take a personal financial course to graduate. A win for all of Kentucky, because strengthening the financial literacy of our youth strengthens us all.

Tool: Goal Setting Worksheet



The Gold Standard	Questions to Consider	Create Your Goal	Associated Task	Deadline	Progress
<i>Comprehensive and related to national standards</i>	<p>Can we expand our current personal finance standards?</p> <p>Can personal finance be integrated into another content area?</p>				
<i>Taught by an educator that feels comfortable with what to teach and how to teach it</i>	<p>What teacher training is available in the district or state?</p> <p>Are there other organizations that could provide professional development?</p>				
<i>Engaging to students</i>	<p>What is most relevant to my students?</p>				
<i>Tested</i>	<p>How can my students demonstrate they have improved their knowledge or skills?</p>				
<i>Sustainable over the long run; scalability; what is the long-term vision</i>	<p>Are there funding opportunities available?</p> <p>What would I like to see in five years?</p>				
<i>A required course in financial education</i>	<p>What is feasible policy in my district?</p> <p>Are there policy makers who support financial education?</p>				