



Show the Need

There is ample evidence that financial literacy is an important issue. However, it is helpful to gather additional evidence about why financial education is not only important but an urgent issue within your community. Additional evidence, such as bankruptcy rates or student debt levels, can be collected at the state or school level. This data is helpful in showing how financial literacy connects personally to different stakeholders.

Tool: Developing the Evidence (example)

Target	What matters to them?	Develop the evidence
District School Board	<ul style="list-style-type: none">• student enrollment rates• interests of parents• ensuring students are academically prepared• need in the community• adhering to the state's education policies	<p>Ask school administrators what courses are offered and how many students are enrolled.</p> <p>Conduct a poll of parents or ask them to attend a town hall or school board meeting to give a testimony.</p> <p>Collect state-level data about financial literacy levels, debt levels, etc.</p>
State School Board	<ul style="list-style-type: none">• student enrollment rates• desires of the parents• standardized testing scores	<p>Get enrollment rates from school administrator</p> <p>Show PISA scores</p>
State Attorney General	<ul style="list-style-type: none">• consumer protection• state sovereignty	<p>Refer to the research that shows how financial literacy can improve the financial future of students.</p>
State Treasurer	<ul style="list-style-type: none">• consumer protection• financial capability and economic stability	<p>Collect information on state-level financial issues.</p>

Resources:

- FINRA Investor Education Foundation provides an interactive [database](#) to compare state-level statistics of financial capability.
- [The Prosperity Now Scorecard](#) allows you to search statistics on poverty rates, homeownership rates, and other relevant information by state or district.
- Watch the webinar [Financial Literacy Skills for the 21st Century](#) from the American Institutes for Research. Dr. Annamaria Lusardi presents findings about financial literacy for the young.

Students Are Powerful Advocates

A group of students in Massachusetts who noticed the lack of financial know-how among their peers and in the community formed a student group called Project Finance that included mentors from their school and area universities. In order to demonstrate the need for financial education, Project Finance surveyed school principals throughout the state. They presented the survey results to the Massachusetts Board of Elementary and Secondary Education, asking them to recommend that districts voluntarily implement the Council for Economic Education's (CEE) standards. The education commissioner's [response](#) was that the state did not need to adopt CEE standards but that the current standards were already in alignment. While this presentation did not have the outcome that students wanted, it built momentum in the community and helped to raise awareness of the importance of financial education. One of the students in the group wrote an article titled [Financial Ignorance Is Not an Option](#), which was published by the Council for Economic Education.

Massachusetts continues to move forward with the passing of legislation in early 2019 that allows schools to incorporate financial literacy standards into existing curricula; the [National Conference of State Legislatures](#) provides a summary of this legislation.

