

NDSU Extension Provides Resources to Meet Personal Finance Education Requirements

The Situation

According to the Federal Reserve, Financial Literacy is becoming a growing concern among people today. With new types of financial services offered, consumers need to understand the complexities of these products and services. The national organization, Jump\$tart Coalition for Personal Financial Literacy, conducted a 2005-2006 nationwide survey of financial literacy of twelfth graders in 305 schools across the United States. There was an increased participation in the survey which indicates “educators across the country are beginning to recognize the importance of financial literacy and the need for financial literacy education”. With the increased recognition, the need to continue to train and educate teachers at all grade levels is more important than ever.

The 2009 North Dakota Legislature legislated Personal Finance requirements for students graduation in 2011 or later. Basic concepts of credit, savings, investing, home ownership, managing income, recordkeeping, career exploration and paying for college are required to be taught across the state.

Extension Response

NEFE’s High School Financial Planning Program has provided free educational materials for students and educators since 1984. NDSU Extension has partnered with NEFE for over 20 years to provide these resources to North Dakotans.

More than 20,000 North Dakota high school students and other young people in over 350 classrooms have increased their knowledge of money management skills since 2000 as a result of the NDSU Extension Service’s involvement in the High School Financial Planning Program. Trainings are ongoing to help educators utilize the HSFPP curriculum.

In 2010, interactive teacher trainings were conducted across the state to share lesson plans, based on the NEFE materials and designed to help educators meet the ND requirements. Teachers were provided with a CD of lesson plans, powerpoints and other resources.

Impacts

Interactive trainings were held at 15 sites in June and July, 2010. Thirty eight educators participated. In addition, over 70 educators were exposed to the materials and lesson plans at InvestND, an annual Teacher’s Academy held at the University of Mary and sponsored by the ND Securities Commission.

All participants responding to a follow up survey found the class structure, dates and locations to be convenient for them, the materials to be useful and reported that they had access to timely resources to help them teach Personal Finance as a result of the trainings. All of the educators also felt more comfortable and confident teaching the required materials as a result of the trainings.

Feedback

“The dates and locations were convenient!”

“Materials were very good.”

“Good, reasonable information.”

“It gave a broad overview.”

“Good lesson plans and resources.”

“Easy to use---The CD really helped.”

Contact

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