



Personal financial literacy training and resources

Colorado Department of Education has partnered with the Colorado Attorney General to support efforts to increase student participation in personal financial literacy courses and resources.



Katy Anthes
Colorado Commissioner of Education

As Colorado Department of Education (CDE) supports implementation of the revised Colorado Academic Standards, a commitment has been made to provide personal financial literacy training, professional development, and resources to educators and students around the state. Learning personal finance skills plays a vital role in preparing students to spend, save, and plan for their future. For the first time CDE has partnered with the Colorado Attorney General to support efforts to increase student participation in personal financial literacy courses and programming throughout their education experience.

Partnerships among state agencies, school districts, communities, and financial literacy resource organizations will provide abundant opportunities for educators to provide students a more robust experience in learning about all personal finance topics and skills. In turn, students will graduate with confidence to make sound financial decisions that will help them create a strong financial foundation as they begin their career and adult lives.



PERSONAL FINANCE WORKSHOPS FOR TEACHERS

Workshops will help teachers acquire the knowledge to teach their students personal finance skills that will benefit them throughout their adult lives.

Following a general session, attendees will break into grade level bands. A mentor teacher will help everyone get a handle on the newly revised Colorado Academic Standards in personal financial literacy. This workshop will offer opportunities to learn about financial programs and services available to support teachers at all grade levels.



Visit **Economic Literacy Colorado** to find dates, locations and online registration for upcoming workshops.
econlitco.org/ags-office-workshops

"This workshop gave me insight into unexplored resources for teaching personal finance, benefiting my students because the resources are easy to use. I honestly think this may have been the most beneficial professional development I've been to. Great resources!"

— Amber Bayles, Hotchkiss K-8 School, MoneyWi\$er "Personal Finance and How to Teach It" Workshop (July 2018).



ONLINE RESOURCES

Where Can I Learn More?

- cde.state.co.us/cofinancialliteracy
- econlitco.org/ags-office-workshops
- coag.gov/moneywiser

FOR MORE INFORMATION CONTACT:

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Personal finance is one subject all students will use once they graduate, regardless of the level of education they achieve or the career they choose. Yet not all Colorado students learn fundamental personal finance topics before graduation. According to the Teens & Personal Finance Survey conducted by Junior Achievement, 95% of teens surveyed agreed it would be valuable to take a personal finance class in high school; but only 24% of Colorado school districts require at least 1 course of personal finance before graduation.

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How can we support students in learning about money management prior to graduation and close the personal financial literacy gap?



Phil Weiser
Colorado Attorney General

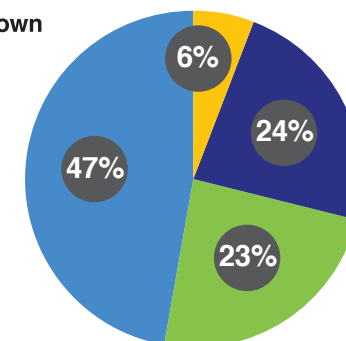
As Attorney General of Colorado, I am excited to announce that our Office is partnering with the Colorado Department of Education to promote Personal Financial Literacy to teachers, students, and parents in the state of Colorado through the **MoneyWi\$er Initiative!**

The Colorado Office of the Attorney General is proud to help elevate financial literacy education for Colorado youth and educators by increasing personal finance confidence and capability, providing access to quality resources, and fostering statewide partnerships.

The **MoneyWi\$er** vision is for all Colorado youth to have opportunities to master personal financial literacy skills during their academic careers and to make financially capable and informed decisions throughout their lifetime. We want every resident of the state of Colorado to experience financial security, protect their resources from fraudulent actors, and age with dignity and maximum quality of life.

School Districts in Colorado

- Require a PFL Class
- PFL Class is Optional
- No PFL Available
- Unknown



ONLY 24%

of Colorado school districts require at least one course in personal finance

Our Partners



Susan Sharkey
Acting President
Colorado Jump\$tart Coalition
for Financial Literacy



"As a teacher who does not have a strong economics or financial literacy background, this class has been immensely helpful. I feel as though I can take on and explain these topics without the worry of leading my students astray. I look forward to attending more classes in the future."

– Amber Brown, Yuma High School

THE COLORADO JUMP\$TART COALITION

The Colorado Jump\$tart Coalition is proud to partner with the Colorado Department of Law in the statewide **MoneyWi\$er** initiative to increase financial literacy for Colorado children. Working with the Colorado Department of Education and Financial Literacy Colorado, the Coalition serves as an advisory group to guide and help expand financial education to K-12 teachers and students throughout the state.

The Coalition is a nonprofit organization made up of over 20 organizations and individuals representing business, nonprofits, government, and education. Since 2003, the Coalition has shared the common purpose of strengthening personal financial literacy of Colorado youth. Collaboratively, the Coalition partners currently focus efforts on increasing the number of Colorado schools that require financial education, supporting the Department of Education during the transition to the newly revised personal financial literacy standards; providing K-12 teacher training and financial education resources, promoting strategies to measure effectiveness, and fostering logical relationships between schools and key state and local cohorts.

Colorado-Jumpstart.org

a coalition of over
20
organizations and
individuals

JUNIOR ACHIEVEMENT

Junior Achievement's (JA) mission is to prepare young people to thrive in the 21st century workplace and global economy by inspiring a passion in free enterprise and entrepreneurship, and instilling an understanding of personal financial literacy.

130,000
students participated in JA
volunteer led programs

During the 2017-18 school year, over 130,000 students in Colorado participated in Junior Achievement's volunteer led programs. JA alumni start businesses at a rate 2.5 times higher than the general population.

To participate as a student, educator or volunteer contact your local JA office.
jacolorado.org

EVERFI

EVERFI provides standards based, self-guided programs that teach about personal finance basics at all grade levels. During the 2017-18 school year, nearly 34,000 students and 443 schools in Colorado participated in personal finance programs online. EVERFI is striving to make personal finance courses accessible to all students.
Everfi.com

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programs online

ECONOMIC LITERACY COLORADO (ELC)

Economic Literacy Colorado's (ELC) mission is Empowering Colorado's youth to achieve a lifetime of economic understanding and financial freedom.

By providing educator training in economic and personal finance education to over 1,300 teachers, ELC served nearly 96,000 students during the 2017-18 school year.

The Stock Market Experience is an interactive investment simulator in which students learn how the stock market works. Nearly 20,000 students in Colorado participate each year. To access ELC educator training or programs for students visit econlitco.org

96,000
students served during
the 17-18 school year



YOUNG AMERICANS CENTER (YAC)

Young Americans Center for Financial Education (YAC) provides real-life experiences and hands-on programs purposefully designed to enable students to prosper in a free enterprise system.

Young Americans Bank is the only bank in the world designed for young people and has served over 79,000 account holders since inception. Students learn hands-on about banking by opening their own account.

41,000
students participate in
interactive experiences

More than 41,000 students participate in interactive experiences and learn about the economy, careers and entrepreneurship at Young

Ameritowne and International Towne each school year.
yacenter.org



Better Borrowing: How State-Mandated Financial Education Drives College Financing Behavior

MONTANA STATE UNIVERSITY

NATIONAL ENDOWMENT FOR FINANCIAL EDUCATION

Montana State University and **The National Endowment for Financial Education** partnered on a study examining the correlation between college student borrowing habits and taking a mandated personal finance course prior to high school graduation.

"Simply offering a course is not enough to change college financing behavior. Without mandates, elective courses do not appear to have the same positive effects as state requirements for all students."

The study found that students required to complete personal finance prior to high school graduation were 21% less likely to hold a credit

card balance while enrolled in higher education; 12.9% were more likely to take out a subsidized Stafford loan; and, those who do take out private loans reduce their loan amounts by \$1,300 on average. The increase in federal subsidized loans and reduction in credit card balances and private loan balances provides evidence that students are making more informed borrowing decisions.

NEFE.org

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