The Situation
Today’s youth will make a greater number and more complex financial decisions than any previous generation. Surveys indicate that teens are not prepared for their financial futures. Idaho high school seniors correctly answered only 53% of financial knowledge multiple choice questions on a 2002 survey conducted by the JumpStart Coalition for Personal Financial Literacy. Students who felt “very sure” about their ability to manage their own finances were less knowledgeable than those who felt only “somewhat sure” about their ability.

Personal finance is taught in most Idaho high schools. It’s one of many topics in Economics course requirements, but is overshadowed by “macro” economics topics. Personal finance instruction is also included in some Family and Consumer Sciences, Business and Math classes. Course content guidelines are broad; therefore, effective teaching of personal finance is dependent upon teacher knowledge, interest and motivation.

Our Response
Teachers are a target audience of the University of Idaho (UI) Extension. The UI Extension Family Economics specialist led an eight member team of Idaho Financial Literacy Coalition (IFLC) members who provided teachers with financial management knowledge and teaching techniques during a two-day summer conference “It’s About Personal Finance: Teaching…Assessing.” Team representatives were professionals from the Boise Better Business Bureau, the Idaho Department of Finance, the Idaho Division of Professional-Technical Education, the Idaho Attorney General’s Consumer Protection Unit and UI Extension. The team met monthly from November 2001 to July 2002. They planned the content and developed promotional materials. Meridian Charter High School, Idaho’s newest technical school, was secured as the conference site. Graduate and in-service credit from the University of Idaho was provided.

The Ada County Extension educator chaired the speaker and registration committees. One national, four regional and nine Boise-area experts provided information and resources to teachers in the following sessions: Please Send Money; Economics Fundamentals: International Issues; To Market, To Market (Economic Systems); Personal Finance for the Economics Classroom; Teaching Personal Finance Experientially; Multiple Intelligences: Strategies for Teaching Economics and Personal Finance; Buy Now, Pay Later; Understanding Financial Services; Financial Fitness for Life; The New High School Financial Planning Program; Protecting Pocketbooks; Understanding Taxes.

Use of technology, experiential learning activities and teaching to students’ “multiple intelligences” were emphasized.
A $40 registration fee funded three meals, three personal finance curriculums and a binder of information for each participant. Grants totaling $4,300 paid for speaker expenses, printing, conference materials and a $500 award to an “Outstanding Personal Finance Teacher.”

As a result of scheduling the financial training at the conclusion of the Idaho Professional-Technical Education Conference, 55 teachers from throughout Idaho maximized their travel dollars and time. Public and private school teachers, home-school parents, and educators from non-traditional agencies such as the Private Industry Council and Department of Corrections were conference attendees. Twenty-six registrants enrolled in University of Idaho graduate or in-service credit.

Program Outcomes
Teachers completed an end-of-conference survey. Participants reported:
• 100% will use the information gained in their personal and professional lives;
• 96% reported an increase in their capacity to teach personal finance; and
• 94% will recommend the conference to another teacher.

The surveys revealed teachers will put into practice over 30 teaching concepts/skills during the 2002-03 school year, including Multiple Intelligences, Life Smarts competition, and the Stock Market Game. Teachers reported that conference strengths included: excellent speakers, curriculums provided, quantity of resources, multiple intelligences information, and experiential activities for classroom use. The teachers indicate they will extend their knowledge gained to 2,500+ students during the 2002-2003 school year.

Comments included: "The conference exceeded my expectations. I was thrilled with the vast amount of teachable materials I received and feel more prepared to teach personal finance. I plan to use this information in many more of my classes."

Cooperators
Boise Better Business Bureau
Capital Educator’s Credit Union
Idaho Attorney General’s Consumer Protection Unit
Idaho Department of Finance
Idaho Division of Professional-Technical Education
Jump$tar Coalition for Personal Financial Literacy

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