Partnering to Teach Financial Literacy to Idaho’s Youth

The Situation
As Idahoans watch the value of their homes, hard-earned savings, and retirement assets spiral downward, and their debt load increase, many wish they were more prepared. It is important to have a financial plan for our personal situation, in good times or bad. It is important to know what you have, what you need, and what your plans are for reaching financial goals and handling financial emergencies. Research shows that as little as 10 hours of personal financial education positively affects spending and saving habits of students. Business and government leaders in Idaho emphasized the need to teach basic financial management skills in schools to help better prepare students for the future.

Our Response
University of Idaho Extension and the Idaho Credit Union League partnered to offer training for Idaho teachers and other youth leaders. Participants learned how to effectively teach financial management skills using the National Endowment for Financial Education (NEFE) High School Financial Planning Program (HSFPP). During 2008, we developed, promoted, and offered five NEFE HSFPP Teacher Training workshops throughout the state. Workshops were offered in Meridian, Twin Falls, Idaho Falls, Lewiston, and Coeur d’Alene reaching a total of 100 participants from Idaho.

The NEFE HSFPP was created in 1984 by a team of educators and financial professionals who were passionate about helping Americans become effective masters of their resources. The competencies and objectives of the HSFPP closely match national educational standards in all 50 states, including Idaho educational curriculum standards. The program is classroom tested and written in teen appropriate language. Materials include a 200+ page Instructor’s Manual with step-by-step teaching directions, 128 page Student Guide, and web-based resources. All materials are provided at no charge to any instructor or school that requests it. In its entirety, the HSFPP takes about 16 hours to teach in the classroom.

*2008 Meridian NEFE HSFPP Teacher Training

The HSFPP teaches financial literacy to teens using methods that stick. The curriculum covers seven units: 1) Your Financial Plan: Where it all Begins, 2) Budgeting: Making the Most of your Money, 3) Investing: Making Money Work for You, 4) Good Debt, Bad Debt: Using Credit Wisely, 5) Your Money: Keeping it Safe and Secure, 6) Insurance:

Program Outcomes
During the 2007-2008 school year, teachers and participants who attended the HSFPP Teacher Training workshops reported that they planned to offer the HSFPP to more than 4,600 students or participants in schools, correctional facilities, church groups, Indian Reservations, and other settings throughout Idaho. There were also 8,305 HSFPP Student Guides and almost 100 Instructor Manuals ordered in 2008. In the past three years Idaho Teachers and other youth leaders ordered 21,720 HSFPP Student Guides.

Results from the 2008 NEFE HSFPP Teacher Training workshops evaluations indicate:
- **99%** strongly agreed or agreed, "I will recommend this workshop to another teacher."
- **100%** strongly agreed or agreed, "I will use the information from this workshop in my teaching and/or personal life."
- **97%** strongly agreed or agreed, "After attending this workshop, my capacity to teach personal finance has been strengthened."
- This has given me the tools to teach financial management successfully!
- The information that I was teaching before was good, but very general. This is so much more detailed on the youth level! Bravo!

Cooperators
National Endowment for Financial Education, The Idaho Credit Union League, National Credit Union Foundation, A+ Credit Union, Advantage Plus Federal Credit Union, Beehive Federal Credit Union, Capital Educators Credit Union, East Idaho Credit Union, Global Credit Union, Horizon Credit Union, Lewis Clark Credit Union, Magic Valley Federal Credit Union, Members Preferred Credit Union, North Idaho Chapter of Credit Unions, Numerica Credit Union, Panhandle Public Employees, Federal Credit Union, Pocatello Railroad Federal Credit Union, Pocatello Teachers Federal Credit Union, Potelco United Credit Union, Public Employees Credit Union, Shoshone County School Employees Credit Union, Spokane Teachers Credit Union, and St. Joe Valley Credit Union

*Five NEFE HSFPP Teacher Training Workshops are scheduled during 2009.

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Participants’ Responses
- I don’t have a finance background but I am encouraged now to learn more.
- I feel very confident I can teach this curriculum.
- I am excited to have lesson plans & standards lined out with such great activities.