

Six Steps to Creating a Financial Literacy Program in Your Classroom or Transition Program

A how to guide for special education teachers and transition specialists

Financial literacy plays a vital role as students with disabilities make the transition from school to work or college. **Financial literacy** is defined as *the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial wellbeing*.

The following are six steps that National Disability Institute recommends in creating a financial literacy program in your classroom or transition program.

Step 1: Create an understanding of why it is important for students with disabilities to understand financial literacy.

Creating an understanding on the importance of financial literacy for students with disabilities is the first step to creating a financial literacy program in your classroom or transition program. Financial Literacy provides students with disabilities information on the resources and tools they need to build a financially fit future. Financial Literacy promotes inclusion and self-determination and empowers the student to have a voice in money matters that impact their life.

Step 2: Determine your budget.

Whether your budget is large, small or non-existent, it is important to determine what your budget is before you start to review curriculums. There are a variety of resources available to assist you in determining which curriculum fits your budget. Jump\$tart, a coalition of organizations that share an interest in advancing financial literacy among students in pre-kindergarten through college, provides a clearinghouse of Financial Education curriculums.

Jump\$tart's Clearinghouse with Financial Education Curriculums http://jumpstart.org/jump\$tart-clearinghouse.html

If you have a very small or non-existent budget, check out FDIC's Money Smart for Young Adults Curriculum. This is a FREE curriculum that has been used by teachers across the country, consisting of eight modules that include an instructor guide, participant guide, and PowerPoint presentations for each module.

FDICs Money Smart for Young Adults

http://www.fdic.gov/consumers/consumer/moneysmart/young.html



Step 3: Choose the right curriculum for your classroom.

As you begin to review the various curriculums, it will be important to ask yourself a few questions before selecting the final curriculum.

- How much time do I have available to teach the information?
- Is the curriculum aligned with state standards?
- Does the curriculum offer flexibility?
- Can the curriculum be incorporated into a community based learning program?
- Is the curriculum copyrighted? Can I adapt it to fit my students' needs?

Step 4: Identify community partners to assist.

National Disability Institute has found that incorporating community partners such as representatives from financial institutions, credit unions, Internal Revenue Service, debt management companies and other community based organizations to guest present on certain topics enhances the student's opportunity to apply the information as they learn. For example, partnering with a financial institution may result in classroom training on the basics of banking, importance of a savings account or how to use an ATM, and/or a community based learning opportunity where the students receive similar information while touring a bank. Students can see firsthand how the financial system works through an opportunity that promotes inclusion and self-determination.

Step 5: Create peer to peer learning opportunities.

Peer-to-peer learning creates an environment for students to support and learn from one another. Creating peer mentors within the class creates a safe zone for students who might otherwise be afraid to ask questions in the larger classroom setting. Creating probing questions for students to address and discuss enhances the learning process and individual retention through the sharing of personal experiences and understanding of money.

Step 6: Have fun and be creative!

The final step is the most important. Have fun and be creative! A study by the Association of Financial Counseling and Planning Education found that less than 20 percent of primary and secondary teachers believe they are adequately prepared to teach personal finance topics. It is important to remember that we use financial literacy skills every day when we balance our checkbook, pay a bill, sort out change to give our child lunch money for the day, or make our weekly grocery list. The best part of incorporating a financial literacy program is that it will also create an opportunity for you to learn new tips and tools that you can use while also teaching your students.