

Financial Literacy: Annotated Instructional Resources and References



Instructional Resources

One focus of the Teaching Skills That Matter (TSTM) in Adult Education project is identifying high-quality, evidence-based materials and training to support teachers in integrating transferable skills development in the areas of civics education, digital literacy, health literacy, financial literacy, and workforce preparation skills into adult education and literacy instruction. The following selection of easy-to-use instructional resources have been recommended by subject matter experts in financial literacy for teaching the skills that matter. Please note that these only are intended as a starting point to support teachers' important work in this area and exploration of existing instructional resources.

Bureau of Consumer Financial Protection. (2018, September). *Your money, your goals: A financial empowerment toolkit*. Retrieved from https://files.consumerfinance.gov/f/documents/cfpb_your-money-your-goals-toolkit_2018-11_en_ADA.pdf

This toolkit is designed to help teachers support their students in learning about different financial topics. Unlike a curriculum that tends to be linear, the nine modules of the toolkit are intended to be used in any order that best meets students' needs and interests. Although there are clear connections among the modules, not all nine of them must be taught. The toolkit materials are designed to engage students in the following TSTM skills: Critical Thinking, Processing and Analyzing Information, Self-awareness, Problem Solving, and Navigating Systems. The discipline-specific vocabulary and general reading level of this material make it most accessible to students with high-intermediate or higher levels of literacy and English proficiency. However, with sufficient scaffolding, many tools and resources in this toolkit can be used successfully at lower levels.

Center for Advanced Hindsight. (2015). *Behavioral economics: Field guide for financial services*. Retrieved from https://advanced-hindsight.com/archive/wp-content/uploads/downloads/2015/12/CAH_Field-Guide_FinancialServices.pdf

This guide explains human behavior and knowledge of human behavior as an important link in financial literacy development and growth. It describes common human behaviors, research related to these behaviors, and suggests which financial services can be used to address those. The guide is intended for use by teachers, not students, and the findings apply to students across all levels of literacy and English proficiency.

Davis, K., Footer, O., Kim, A., & Tantia, P. (2018). *The financial health check: Scalable solutions for financial resilience*. ideas42. Retrieved from http://www.ideas42.org/wp-content/uploads/2018/02/ideas42_FinancialHealthCheck.pdf

This resource highlights the importance of considering psychosocial factors (or behavioral economics) when developing a financial literacy curriculum. The guide is intended for use by teachers, not students, and the findings apply to students across all levels of literacy and English proficiency.

Federal Deposit Insurance Corporation. (2018). *2018 money smart for adults*. Retrieved from <https://catalog.fdic.gov/2018-money-smart-adults-instructor-led-downloadable>

The *Money Smart for Adults* curriculum, designed for educators and students, includes 14 modules that teachers can use to help students learn and apply financial health concepts. Each module features PowerPoint slides and supplemental materials. The discipline-specific vocabulary and general reading level make this resource most accessible to students with intermediate or higher levels of literacy and English proficiency. However, with sufficient scaffolding, many of the lessons in the curriculum can be used successfully at lower levels.

Federal Trade Commission. (2019). Consumer protection basics... plain and simple. Retrieved from <https://www.consumer.gov/>

This interactive website provides information for students about three main topics: managing your money; credit, loans, and debt; and scams and identity theft. Each topic is divided into multiple subtopics, and students can read or listen to the information, which is presented in plain English. The website also contains a toolkit for teachers that includes lesson plans, worksheets, and videos for use in the classroom. The discipline-specific vocabulary and general reading level of this material make it most accessible to students with low-intermediate or higher levels of literacy and English proficiency. However, with sufficient scaffolding, many of the lessons in this curriculum can be used successfully at lower levels. The audio clips are especially helpful in making the material accessible to English learners.

Winters, K. (2015). Welcome to the financial literacy learning plans! Retrieved from https://www.learnerweb.org/LearnerWeb/LearnerWeb.html?region=financialliteracy&locale=en&#REGION_HOME_PAGE

This website is designed to assist educators in building a financial literacy curriculum for ELLs. It models ELL reading and writing practice in an online format that is easy to navigate. The site content is presented in plain English, and many of the reading and writing prompts for teachers can be adapted for use with students. The website features sample lessons and activities that teachers are encouraged to use or adapt as appropriate, plus many other resources, including videos and worksheets. The links and resources span all levels of literacy and English proficiency, including low-beginning levels. The site requires creation of a free account, and users must sign-in before the resources can be accessed.



Additional References

The following is an additional resource recommended by subject matter experts in financial literacy for adult educators to learn more about the topic area addressed in the *Teaching Skills That Matter* project. Please note that this is only intended as a starting point to support teachers' important work in this area and exploration of existing references resources.

National Endowment for Financial Education. (2019). Your spending, your savings, your future: Retrieved from <https://www.smartaboutmoney.org/Topics/Spending-and-Borrowing/Control-Spending/Your-Spending-Your-Savings-Your-Future>

Teachers can use this workbook to engage students in a variety of financial literacy topics. It includes suggestions for additional online resources.

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