

RESOURCES TO SUPPORT

BUILDING FINANCIAL CAPABILITY IN TODAY'S YOUTH

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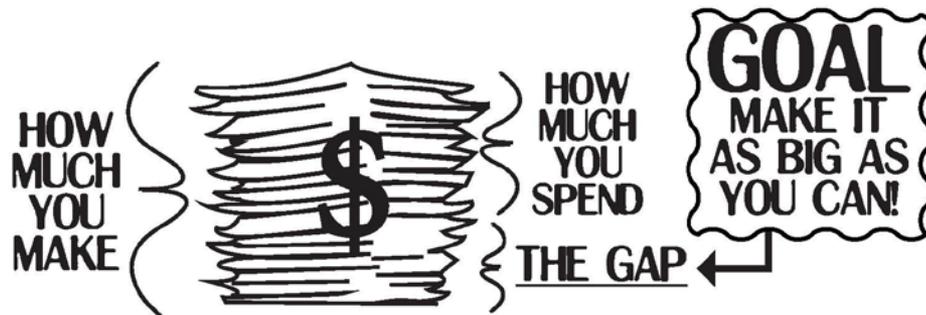


Disclaimer: The professional perspective I present is my own. It may not reflect the policy or programmatic position of the East Greenwich Public Schools or the RI Department of Education and related entities.

Everything You Ever Really Needed To Know About Personal Finance On Just One Page

THE MOST IMPORTANT THING..

SPEND LESS THAN YOU EARN!



LIVE FRUGAL!

1. MAXIMIZE EVERY \$
2. HABITS OF ALL KINDS ARE DANGEROUS!
3. THE TEN SECOND RULE
4. DON'T MAKE YOURSELF MISERABLE
5. ...BUT DON'T FORGET THE BIG PICTURE



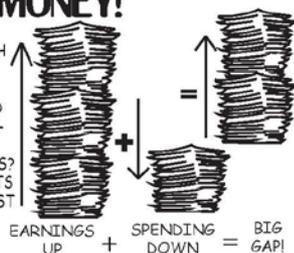
EARN MORE!

1. GET EDUCATED
2. MORE INCOME STREAMS
3. START A SIDE BUSINESS
4. MOVE TOWARDS YOUR PASSIONS
5. DON'T BURN BRIDGES
6. KEEP IN TOUCH!



MANAGE MONEY!

1. PAY OFF ALL HIGH INTEREST DEBT (CC'S)
2. BUILD AN E-FUND
3. MAX OUT RETIREMENT
4. COLLEGE SAVINGS?
5. PAY OFF ALL DEBTS
6. INVEST! LOW-COST BROAD-BASED INDEX FUNDS



CONTROL YOUR OWN DESTINY!



1. NOT ABOUT BEING RICH
2. ALL ABOUT FREEDOM!
3. FOLLOW YOUR PASSIONS & DREAMS
4. DO WHATEVER MAKES YOU HAPPY
5. NO REGRETS OR WORRIES

By Trent Hamm - The Simple Dollar - <http://www.thesimpledollar.com/>

UNDERSTANDING THESE CONCEPTS

LEADS TO THESE ACTIONS

Compound Interest

Saving and understanding the importance of starting early
Debt management

Opportunity Cost

Effective decision-making
Recognition of options foregone

Value of Education

Investment in variety of human capital

Risk

Diversification of portfolio
Understanding appropriate levels of protection
Purchase of insurance products

What Is Money

Ability to use money
Understanding value of money

Time Value of Money

More informed purchasing
More appropriate investing
Ability to use time horizon to plan

Cost/Benefit Analysis

Better decision-making

Debt

Its appropriate use in investment in education, housing, and purchasing

Setting Goals

Purposeful, more achievable outcomes

Delayed Gratification

Ability to consume things in the future that are unattainable in the present

Scarcity

Acknowledging limitations and making choices

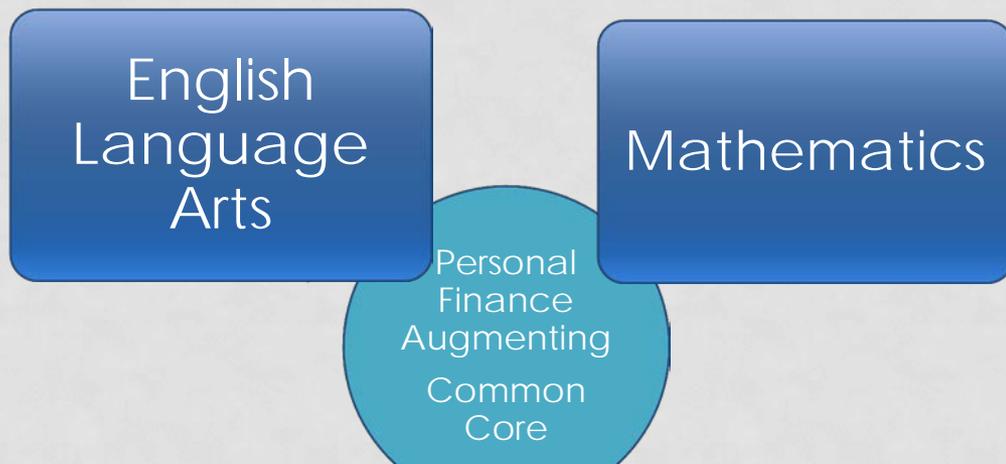
Inflation

Ability to mitigate its effects with respect to investments, assumption of debt, and purchasing decisions

DISTRIBUTED MODEL PERSONAL FINANCE EDUCATION

Goal:

To maximize touch points by augmenting Common Core curriculum with Personal Finance concepts



The Best Way to Teach Kids About Money? Slip It Into Math and English Classes

With 46 states signed on for the new Common Core academic standards in 2014, the Federal government is bidding to make personal finance instruction an embedded part of Math and English. Treasury will unveil an online teachers tool this spring.

By Dan Kadlec @dankadlec | Feb. 22, 2013 | 68 Comments

Resources:



PARTNERSHIP FOR
21ST CENTURY SKILLS

Connecticut:

Resource Guide

<http://tinyurl.com/of96qes>

Personal Finance/ELA Crosswalk

<http://tinyurl.com/p7gpnyp>

Personal Finance/Math Crosswalk:

<http://tinyurl.com/knuh4l7>

[National Jump\\$tart Coalition](#)
[Council Economic Education](#)

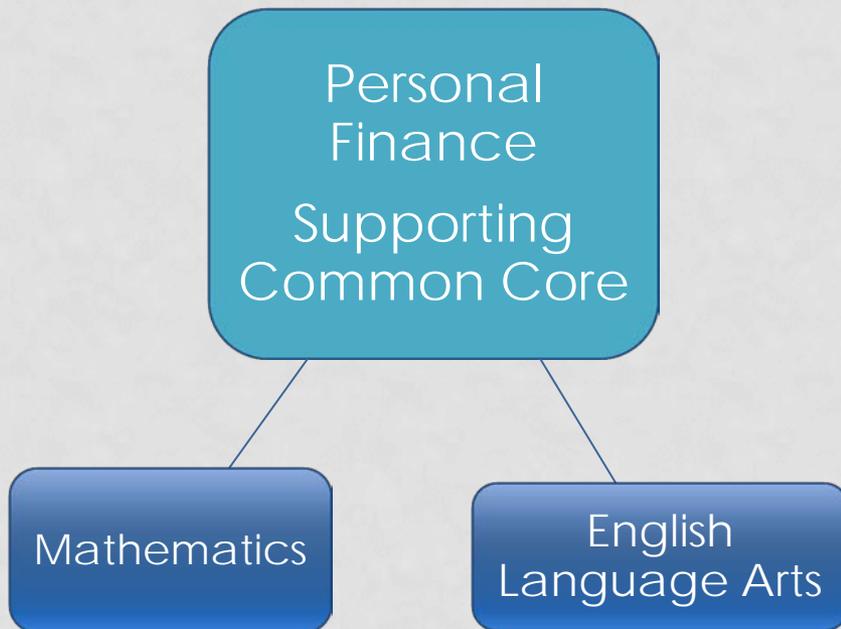
CONTEXTUAL MODEL PERSONAL FINANCE EDUCATION

Goal: To provide direct instruction and relevant contextual application within a Personal Finance Class in support of CCSS.

Resources:



[National Jump\\$tart Coalition](#)
[Council Economic Education](#)



A MUST READ

Way-Holden
Study:

<https://www.fdic.gov/about/comein/Mar3.pdf>

Teachers' Background & Capacity to Teach
Personal Finance:

Results of a National Study



Wendy L. Way, Ph.D., Professor & Associate Dean
School of Human Ecology, University of Wisconsin-Madison

Karen Holden, Ph.D., Professor
School of Human Ecology & Robert M. La Follette School of Public Affairs, University of Wisconsin-Madison

An Organic and Integrated Approach to Building Financial Capability



HELP us capitalize on the momentum—

> **@realEdRI Student Movement** in tandem with the **RI Department of Education**

Goal: All Rhode Island high-school students will have access to a Personal Finance course prior to graduation.

> **Consumer Financial Protection Bureau's Community Financial Education Project** in conjunction with the **Office of Senator Jack Reed and RI Office of Library and Information Services (OLIS):**

Program Objective: Enhance financial literacy and capability by providing tools and information to help consumers navigate financial choices.

- > **RI Jump\$tart Coalition and the RI Council for Economic Education:**
Mission: Promote financial capability and economic education among RI students (K-16), young adults and underserved populations.



Sign Up: <http://tinyurl.com/FinConf>

 [#FinanceRI](https://twitter.com/FinanceRI)

POINTS TO PONDER...

AND PAT'S PERSPECTIVE

Is the distinction between Financial Literacy versus Financial Capability more than semantics?

How do we address the teacher capability / confidence gap that has a direct correlation to student financial literacy and capability levels?

Should states consider a competency/credentialing model to identify teachers who are "qualified" and passionate about Personal Finance?

You are invited



Join Senator Jack Reed, Education Commissioner Deborah Gist, and distinguished industry workshop leaders at this inaugural conference.

Experience workshops, interactive exhibits, and informative panel sessions throughout the day, including a free professional development opportunity for Rhode Island teachers, and a roundtable and open discussion for Rhode Island librarians.

Open to all teachers, social-service providers, librarians, parents, and adults who are interested in learning more about Personal Finance and are passionate about helping others.



FREE!

Sign up today to reserve your place.

Free—continental breakfast, luncheon, raffle and giveaways.

Saturday December 6, 2014

8:00 a.m. — 3:30 p.m.
Rhode Island College
Alger Hall

Register now at Eventbrite:

<http://tinyurl.com/FinConf>



This conference is organized by the Rhode Island Jump\$tart Coalition and hosted by Rhode Island College.

Generous sponsors include Fidelity Investments and the Rhode Island Student Loan Authority.

CONTINUE THE CONVERSATION



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