

## **Nebraska Financial Education Coalition Meeting**

**May 25, 2011**

**3:30 p.m. to 6 p.m.**

### **Welcome – Jennifer Clark**

#### **Election of Officers (Dawn Gonzales)**

- Process review
- Candidates:
  - Erin Wirth, UNL Student Money Management Center
  - Linda Maraman, CCCS NE
  - Jennifer Davidson, NCEE
  - Dean Obernauer, Creighton
  - Amy Shaw, NE Credit Union League
- Candidate introductions – 2 minutes each
- Voting – by ballot

#### **Financial Literacy in the High School Classroom – A Panel**

- Bonnie Sibert, Nebraska Department of Education
  - Three areas – business, FCS, social studies – are all involved in delivery of financial education programs
  - 2008-2009 enrollments in courses (see Bonnie’s handout) – had 18,408 students in personal finance-related courses
  - Social studies courses provide an academic credit
  - At state level, encourage enrollment in some kind of personal finance or economics course; don’t mandate at the state level. We are a local control state; we don’t mandate these courses. Many school districts over the years have required a course in financial education for local graduation.
  - Seeing an increase in enrollment in these types of classes over the last several years, even though student enrollments are not increasing.
  - What makes a difference – the teacher believing in the importance of financial education.
  - Offered a larger institute in 2010 on personal finance.
  - Think these types of activities can help make a difference in teacher and student learning.
  - Another institute in 2012 at Wayne State College
  - Appears boards of education are paying attention to the issue.
- John Schulz, Omaha Public Schools
  - Three years ago – how do we get financial literacy incorporated in the schools. Was teaching theory of economics at the time; took a look at taking financial literacy and blending it.
  - Took a look at what is important for students to know and be able to do?
  - Sophomore level course
  - Combination/collaboration between social studies and business course
  - Handout on topics, concepts, etc.

- Talk about career decisions, money management, credit management, investing, risk management
- Students work in these units and put together a portfolio at the end.
- One things teachers have said – have to remember that sophomores may not always have life experiences, but couldn't make this work in the curriculum at a senior level as the teachers had hoped.
- It is a semester-long course; teachers are concerned that there is too much to teach in one semester.
- Looking at what they'll stay interested in at a sophomore level as opposed to packing too full of content.
- Teachers certified in both business and social studies can teach this course.
- It has been a work in progress.
- Tried to provide teachers with a lot of professional development to help them teach this course.
- OPS had board members pushing them to do more with financial literacy, as well as members of the community. It is on the minds of leadership. It's not going away – and it's a great thing for our kids.
- Dan Hohensee, Lincoln Public Schools
  - Entrepreneurship Focus program for 5 years, taught for 28. They have more latitude in the focus program to experiment in the curriculum and try to do new things.
  - It's one thing to do business financials, so can students handle their own finances?
  - His background is math and technology.
  - LPS embeds personal finance within economic perspectives class; required for graduation; 11 units – personal finance wrapped around/embedded in economics.
  - "microfinance" course on personal finances. Kids have responded well – project-based, assessment activities for kids. They use simulation software (by Knowledge Matters) to learn financial situations.
  - Kids love the simulation aspect; provides competition. But have to make sure kids reflect on the experience; has altered the course to reflect on what they're learning.
  - Break simulation down and had the kids do a little more research about what a family should consider financially – when they have a baby.
  - Projects keep the kids more invested. Did a "My Life at 30." Spending plan (not a budget), great tool to use. Going to use that more with students.
  - There are so many resources out there; it's hard for a classroom teacher to find it all and make it appealing to the kids. It's hard to bring that all together.

### **General Business**

- Election Results
  - Erin Wirth
  - Jennifer Davidson
  - Dean Obernauer
  - Amy Shaw
- Jump\$tart national updates
- Money Smart Week – November 7-13
- Conference Update
- Website Sustainability Planning/Assistance; Mailing List Sustainability/Assistance
- Financial Education Conference

**Update on Financial Education Activities in the State**

**Reception – 5 p.m. to 6 p.m.**