

Financial fundamentals for Idaho teens and others

The Situation

Most high school graduates lack basic personal finance skills. In a 2008 Jump Start Coalition for financial literacy survey (www.jumpstart.org), high school seniors answered only 48.3% of questions correctly.

Without crucial financial management knowledge and skills, youth's future economic well-being is at risk. The same goes for other Idaho citizens including adults throughout the population.

Our Response

Since 2006, University of Idaho Extension educators partnering with the Idaho Credit Union League have developed and led 18 one-day workshops for 340 high school teachers and participants from 40 Idaho counties (See Figure 1). Workshops (eight hours each) use content from the National Endowment for Financial Education's High School Financial Planning Program (HSFPP).

Curriculum in seven units, interactive and designed for youth, matches Idaho's educational standards for teaching in economics, mathematics of personal finance, and family and consumer sciences. The seven units include:

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: Protecting What You Have
7. Your Career: Doing What Matters Most

UI Extension provided HSFPP Student Guides that have an estimated value of more than \$43,000 to Idaho teachers and youth leaders. Extension lever-



HSFPP workshop participants engaging in a hands-on experiential teaching activity—Idaho Falls, 2010.

aged an additional \$56,000 of grants and in-kind contributions to implement HSFPP workshops.

Program Outcomes

Workshop participants have taught the High School Financial Planning Program (HSFPP) curriculum to 35,000 students in schools, correctional facilities, church groups, Indian Reservations, and other settings throughout Idaho.

Workshops are free, as are the materials for any instructor requesting them.

Teacher Outcomes (workshop evaluations):

- 90% agree, "I will use the information from this workshop in my teaching."
- 97% agree, "After attending this workshop, my capacity to teach personal finance has been strengthened."

