

FINANCIAL EDUCATION IN WASHINGTON STATE

Q: Why is financial education necessary in Washington schools?

Financial education equips students with essential life skills, including budgeting, saving, investing, and understanding credit. It is a necessary component for student success in the 21st century. It helps them make informed financial decisions, avoid debt, and prepare for a financially stable future.

Q: How will the financial education curriculum be developed?

Washington already has education standards for students in grades K-12. This means schools and teachers can find curricula or programs that fit the standards already vetted by the state without creating a new program. Many providers have curricula that meet state standards, making implementation even more accessible. The legislation developed by the Washington State Treasurer's Office is purposely flexible so that school districts and teachers can find the best program or option.

Q: Will adding financial education disrupt the current school curriculum?

Under this proposal, the financial education curriculum can be integrated into existing subjects. This integration ensures that this valuable material complements rather than disrupts classroom plans.

Q: How will teachers be prepared to teach financial education? Many don't feel qualified to teach this material.

Teachers can already receive professional development and training in this area. The Financial Education Public-Private Partnership (FEPPP), part of the Office of the Superintendent of Instruction (OSPI), offers resources, workshops, and support to help teachers effectively deliver the curriculum. Because FEPPP is part of OSPI, their teacher development training meets state requirements.

Q: What costs are associated with implementing financial education in schools?

While initial costs for training and materials may be involved, many resources are free or low-cost through FEPPP and other organizations that align with state standards. Washington also offers a grant to school districts that implement financial education into their studies.

Q: What if schools lack the resources to implement financial education?

FEPPP can provide resources and support to help schools implement financial education regardless of budget. Grants and partnerships with local financial institutions can also offer additional support, and there are a variety of other nonprofit partners in this space that can help implement financial education classes for little to no cost to the school.

Q: Are there examples of successful financial education programs in other states?

Yes, many states have successfully implemented financial education programs. These programs have improved financial literacy, and studies have shown increased student financial health. As of this year, 27 states, including California and Oregon, have a financial education requirement.

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Financial Education
Public-Private Partnership

Setting the Washington Agenda for Financial Education



Q: What options does FEPPP offer to schools for implementing financial education?

FEPPP offers a variety of resources, including:

- Curriculum Guides: Comprehensive guides to help teachers integrate financial education into existing subjects.
- Professional Development: Workshops and training sessions to equip teachers with the knowledge and skills to teach financial literacy.
- Educational Materials: Access to free or low-cost textbooks, workbooks, and digital resources. Many materials have also been created in Spanish as well.
- Partnership Opportunities: Connections with local financial institutions and professionals who can provide guest lectures, mentoring, and other support.
- Grant Programs: Funding opportunities to help schools cover the costs of implementing financial education programs.

Q: Can schools tailor the financial education curriculum to their needs?

Yes, this legislation was purposely developed to give schools the flexibility to adapt the curriculum to meet their specific needs and the needs of their students. FEPPP provides various resources that can be customized to different educational contexts.

Q: How can schools get started with implementing financial education?

Schools can start by contacting FEPPP for guidance and resources. They can also attend workshops, apply for grants, and collaborate with local financial institutions to begin integrating financial education into their curriculum.

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