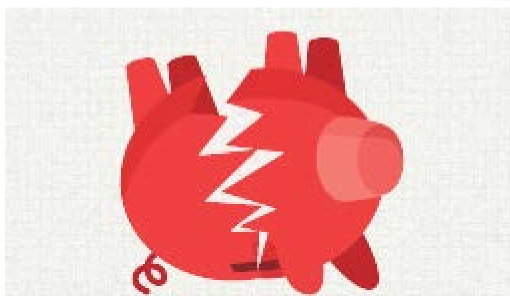
NAST Webinar

Jump$tart Financial Foundation for Educators Web Project

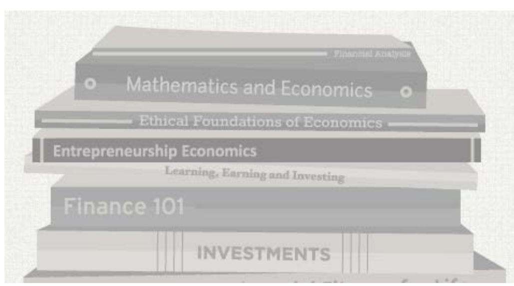
June 6, 2017

Current State of Financial Literacy

More than one in six students in the United States does not reach the baseline level of proficiency in financial literacy.



More than half of Millennials say they are living paycheck to paycheck and unable to save for the future.



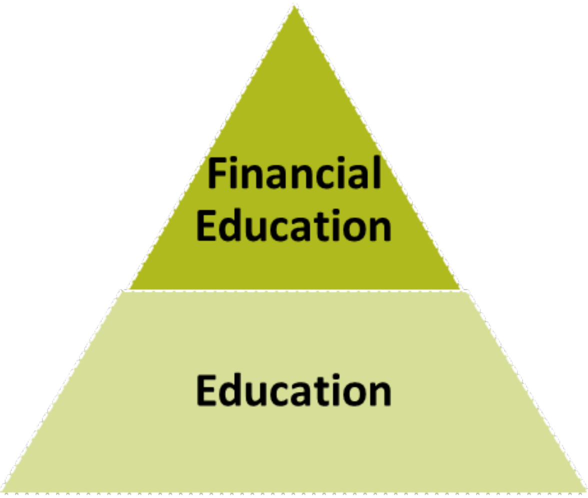
Only 17 states require students to take a high school course in Personal Finance.

Financial Education & Fidelity Volunteers

Fidelity Cares 2-Part Issue Focus

Help ensure all students– especially those in-need – have the foundation to achieve financial success.

1. **Foundational education for children:** helps create success economically and in life, and provides a foundation for acquiring financial skills and knowledge
2. **Financial education:** key to achieving financial success



Teacher Training- The Need & Opportunity

How can we impact students if their teachers do not feel confident or competent to teach financial literacy?

According to research from the University of Wisconsin-Madison:

Teachers believe teaching financial literacy is important…

- 89% of teachers agree or strongly agree that students should take a financial literacy course or pass a test for high school graduation.

… but fewer than 20% of teachers reported feeling "very competent" to teach personal finance topics.

- Only 29% teachers are teaching financial education in any way— in existing classes or special classes on finance topics.

Source: Way, W. L., & Holden, K. C. (2009). Teachers' background and capacity to teach personal finance: Results of a national study.

Journal of Financial Counseling and Planning (20)2, 64-78.

Starting Point: Jump$tart Financial Foundations

The Jump$tart Financial Foundations for Educators (J$FFE) model:

- Focuses on teachers as learners and as consumers.
- Complements many existing teacher training programs and conferences.
- Is suitable for teachers at any grade level, regardless of the subject into which the teacher incorporates financial education.
- Promotes both consistency and customization.
- Has been proven by research to be effective through a multi-state study by NEFE.
- 7 modules delivered over 18-24 contact hours of training (3 days) typically done over consecutive days
- **In this format, Fidelity has provided presenters and support volunteers for the Spending & Planning and Saving & Investing modules, typically in a one-day training event.**
- The model was created by the following well-respected nonprofit organizations:

Seminar 1: Global Economics and Personal Finances

Seminar 2: Spending and Financial Planning

Seminar 3: Saving and Investing

Seminar 4: Enhancing Your Earning Capacity

Seminar 5: Financial Services, Identity Fraud

Seminar 6: Manage Credit and Debt

Seminar 7: Risk Management and Insurance

Learning from In-Person Training Events

- Over 1,000 teachers trained to date.
- Teachers trained serve more than 100,000 students this year
  - In ten years, this number will grow to over 700,0000 students
- 20+ events held to date in all Fidelity regions as well as Washington, DC and Columbus, OH.
- Events attended by CFPB Director Richard Cordray, **State Treasurers Magaziner, Dwyer, Eichenberg** as well as multiple state governors.
- Over 300 Fidelity volunteers to date.


The News & Observer

Teaching teachers the ins and outs of financial literacy

Building a Web Portal: Our Guiding Principles

Listen to teachers - Voice of "customer" drives execution

Encourage Collaboration – Leverage expertise from the Fidelity, Jump$tart, their partners & teachers

Promote vitality – Innovation, impact & professional development

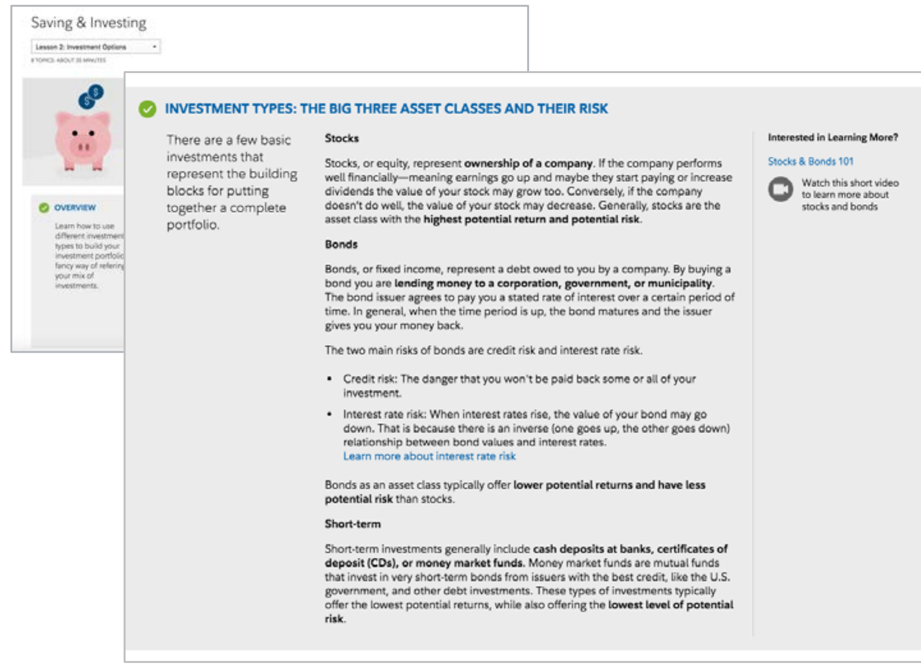
Deliver high quality – Produce a product that meets a need and of which we can all be proud.

The Development Journey

First Iterations

Version 1

Version 2



The Development Journey

First Iterations

IN-PERSON

Discovery Day

6 Hours	15 Teachers	20 Volunteers	3 Activities	4 New Concepts

The Development Journey

Refinements

Design Blitz

13 Hours	12 Teachers	20 Volunteers	3 Teams	3 New Lessons

The Development Journey

Where We Are Today