

Financial Education Fact Sheet Series: ILLINOIS

State Treasurer Michael W. Frerichs's office and Econ Illinois, a nonprofit that specializes in economic education, have teamed up to provide services free of charge to school districts and communities to support the new financial literacy state standards and other financial literacy initiatives throughout the state.

nast.org/financialwellness/census

Professional Development

The Treasurer's office offers training for teachers in the financial literacy standards as well as inquiry skills. The training sessions range from an hour to a full-day institute, based on the needs of the individual school districts and their teachers, with continuing professional credits provided upon completion.

Community Events

- Money Minded Library Story Times - To introduce children at an even younger age to financial literacy concepts, Illinois has created a program that includes a picture book and mini lesson for use at libraries. This program is aimed at preschool aged children. The outreach team has been trained in how to teach the program, and there have been over 30 story times throughout the state in the program's first year.
- A roundtable on "The Future of Education: Inquiry Based Learning, Helping Students Become Career Ready," was held for principals, superintendents, and regional superintendents. The event brought together experts from the state Board of Education, the MacArthur Foundation, and NIU Career Pathways to talk about the impact the new inquiry standards will have on ensuring students are career ready for the demands of the future workforce.

Programming

There are four main programs that run in conjunction with Econ Illinois throughout the year. These include the Economic Poster Contest for grades 1-8 and a range of high school activities: Stock Market Game (grade 7-high school), Personal Finance Challenge (high school), and Econ Challenge (gifted/AP high school). The staff at Econ Illinois provide lessons and support for all the programs.

FINANCIAL EDUCATION/ STATE REQUIREMENTS

In 2015, Illinois passed its first-ever financial literacy standards as part of the social studies curriculum for grades 1-8. In response to feedback from school districts and teachers, a curriculum that aligns with the Illinois standards was developed and is available free of charge to any teacher, school, or district, both in online and print formats. The curriculum is primarily focused on financial literacy standards, but it incorporates economics standards where appropriate as well.

- [Elementary School Curriculum](#)
- [Middle School Curriculum](#)

FUNDING/GOVERNANCE

There is not a separate governance structure for the state's financial education program, although there is an intergovernmental agreement with Econ Illinois that provides additional staff support. The Treasurer's office also has a financial literacy nonprofit named Dollars and Sense, though it is dormant at this time. Programs are funded through office appropriations.

