



Financial Education
Public-Private Partnership
Setting the Washington Agenda for Financial Education

Looking into the Future

The 2015-2016 Academic Year

Presented by
Pam Whalley



Center for
Economic and
Financial Education



Washington Council
for Economic
and Financial Education



Washington Council
for Economic
and Financial Education

Vision:
*An economically literate
and financially capable
Washington*

Serving Washington Teachers since 1953

The central focus of both economics and personal finance is decision making

- ▶ Jump\$tart National Standards—Financial Decision Making
- ▶ Council for Economic Education National Standards for Financial Literacy—Using Decision Making Skills embedded in each standard area

Financial Education Public Private Partnership--History

- ▶ 2007—Governor's Work group on Financial Literacy led to formation of Financial Literacy Public Private partnership
 - ▶ Founding members included: Credit Union League, JA, DFI, WSECU. Washington Society of CPAs, BECU, Washington Council on Economic Education
 - ▶ 2009—First Training
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How Have We Done so Far?

- ▶ Compare our work with the work plan advocated by Consumer Financial Protection Agency to advance k–12 financial ed
 - Laying Ground work

FINANCIAL EDUCATION PUBLIC-PRIVATE PARTNERSHIP

Established by 2009 legislation in Washington state, the Financial Education Public-Private Partnership (FEPPP) brings together public and private sector members to identify strategies for enhancing K-12 financial education in the state. After identifying strategies, the partnership reviews and recommends financial education resources, provides teacher training, and raises awareness. Additionally, the partnership provides annual reports to state leadership—including the governor, superintendent of public instruction, higher education legislative committee, and K-12 education legislative committee. The partnership includes members across state government, financial institutions, nonprofit, higher education, and professional associations.

Source: Washington State

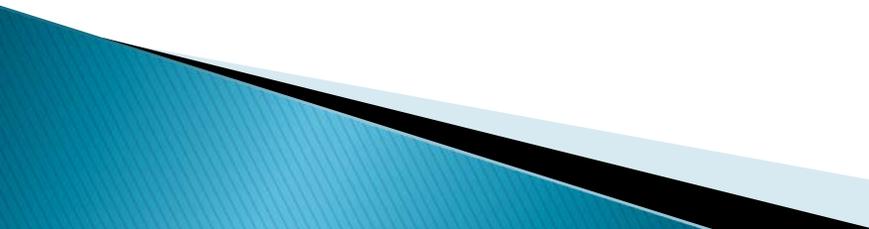
Grades: K-12

Learn more: <http://fePPP.org>

Form Partnerships with:

- ▶ State Councils
 - ▶ Jumpstart Coalitions
 - ▶ Take Charge AZ
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- ▶ Recommended Curricula
 - National Endowment for Financial Education
 - Financial Fitness for Life
 - Take Charge Today

 - ▶ Supplemental Programs
 - Finance Park
 - Reality Fair
 - Online and mobile—Thrive'n'Shine
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Some Current Partners



This program was made possible by funding from the Department of Financial Institutions and presented by the Financial Education Public Private Partnership. Visit FEPPP at www.feppp.org.

FEPPP Appointed Members

Category	Appointed By	Appointment	Term Ends
Senator, Democrat	President of the Senate	Senator Mark Mullet	October 25, 2015
Senator, Republican	President of the Senate	Senator Joe Fain	July 8, 2016
Representative, Democrat	Speaker of the House	Representative Sharon Tomiko Santos	July 31, 2017
Representative, Republican	Speaker of the House	Representative Drew Stokesbary	July 31, 2017
Private Sector/Financial Services	Governor	Karen Childs, WSECU	July 31, 2016
Private Sector/Financial Services	Governor	Mark Minickiello, NWCUA	July 31, 2017
Private Sector/Financial Services	Governor	Eric Christiansen Quantum Planning	July 31, 2016
Private Sector/Financial Services	Governor	Dennis Gisi, Bank Reale	July 31, 2015
Post-Secondary Educator	Superintendent	Pam Whalley	July 31, 2016
HS Educator	Superintendent	Kyle Nielsen	July 31, 2017
MS Educator	Superintendent	Betty Beier	July 31, 2016
Elem Educator	Superintendent	Charles Collier	July 31, 2017
DFI representative	DFI Director	Linda Jekel	July 31, 2017
OSPI representative (curriculum)	Superintendent	Carol Coe	July 31, 2016
OSPI representative (PD)	Superintendent	Mary Nagel	July 31, 2017
Treasurer's Designee	Washington State Treasurer	Regina Stark	July 31, 2017

What's New

SUBSTITUTE SENATE BILL 5202

Laws of 2015 64th Legislature 2015 Regular
Session K-12 EDUCATION

FINANCIAL EDUCATION PUBLIC-PRIVATE
PARTNERSHIP

EFFECTIVE DATE: 7/24/2015



FEPPP shall: “Work with the office of the superintendent of public instruction to integrate financial education skills and content knowledge into the state learning standards.”



Which standards?

The legislation reads:

“Standards in K–12 personal finance education developed by a national coalition for personal financial literacy that includes partners from business, finance, government, academia, education, and state affiliates are adopted as the state financial education learning standards.”—translation: Jump\$tart Standards



Jump\$tart	CEE (and Fed)
Spending and Saving	Buying Goods and Services
	Saving
Credit and Debt	Using Credit
Employment and Income	Earning an Income
Investing	Financial Investing
Risk and Insurance	Protecting and Insuring
Financial Decision Making	(Included in all of above)

SB5202 also says:

- ▶ School districts shall provide all students in grades nine through twelve the opportunity to access the financial education standards, whether through a regularly scheduled class period; before or after school; during lunch periods; at library and study time; at home; via online learning opportunities; through career and technical education course equivalencies; or other opportunities. School districts shall publicize the availability of financial education opportunities to students and their families. School districts are encouraged to grant credit toward high school graduation to students who successfully complete financial education courses.

Implementing Financial Education requires educator training and curriculum

The Financial Education Public Private Partnership(FEPPP) offers three types of educator trainings

- ▶ Introductory trainings for k-5 and 6-12
- ▶ Advanced trainings for k-12
- ▶ Introduction to Additional Materials

Curriculum

- ▶ FEPPP will be reworking its curriculum review process in consultation with OSPI
- ▶ Volunteers are always welcome

Minimum requirements:

- ▶ Materials must meet NCLB proof of effectiveness requirements
 - ▶ Be accurate
 - ▶ Be relatively free of branding
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Partnership Opportunity

Demonstration District

- ▶ Two year commitment
- ▶ Train the trainers approach
- ▶ Help build curriculum crosswalks
- ▶ Data collection of changes in learning and behaviors

How Can You Help?

- ▶ Share your talents with FEPPP
 - ▶ Become an advocate for financial education
 - Locally
 - State level
 - National level
 - ▶ Encourage others to advocate for financial education
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