

Financial Literacy

May 2024

Agenda

- Board of Education Motion
- Colorado Academic Standards - Financial Literacy
- Curriculum Council
- Student Access and Data
- Next Steps

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DCSD Personal Financial Literacy

DCSD Board of Education Action (Aug. 22, 2023)

BOE Motion: That the Board of Education directs the Superintendent to initiate during the 2023-2024 school year an assessment on the current state of financial literacy in the district and provide a summary of the assessment once it is complete. Carried 7-0

The logo for Colorado Academic Standards is a blue downward-pointing triangle with a white star at its top vertex. The text "Colorado Academic Standards" is written in white, sans-serif font across the center of the triangle.

Colorado
Academic Standards

Financial Literacy



The Standards Revision Process

In revising the standards, the Colorado Department of Education began with the solicitation of public input on the revision process and engaged external experts to provide analyses of current standards in relation to national and international models. A committee of Colorado educators was selected from a pool of applicants to be part of the social studies review and revision committee.

In addition to responding to public feedback on the 2018 version of the Colorado Academic Standards for social studies, the social studies standards review and revision committee was required to implement and respond to new legislative requirements for the standards.

- **House Bill 21-1200: Revise Financial Literacy Standards.** This bill required the inclusion of new topics in the personal financial literacy standards.

Preschool	Kindergarten	1st Grade	2nd Grade	3rd Grade
Identify money and its purpose.	Describe choices people make about how to use the money they earn.	Plan how to spend, share, and save money.	Investigate costs and benefits to make informed financial decisions.	Create a plan to meet a financial goal.
4th Grade	5th Grade	6th Grade	7th Grade	8th Grade
Determine the opportunity cost when making a choice.	Examine how individuals use financial institutions to manage personal finances.	Investigate the role of consumers and businesses within the Western Hemisphere .	Investigate the role of consumers and businesses within the Eastern Hemisphere .	Examine the role of consumer decisions and taxes within the market economies of Early American History .
HS GLE 5.8.1	HS GLE 5.8.2	HS GLE 5.8.3	HS GLE 5.8.4	HS GLE 5.8.5
Apply reliable information to make systematic personal financial decisions based on individual and community values and goals.	Analyze sources of income and the relationship between career preparation, continuing education, and its impact on lifetime earning potential.	Apply consumer skills to budgeting, spending, saving, and borrowing decisions.	Explore a diversified investment strategy that is compatible with personal financial goals.	Choose risk management strategies for protection from the financial risk of lost income, lost or damaged property, health issues, or identity fraud.

Prepared Graduates in Social Studies

1. Apply the process of inquiry to examine and analyze how historical knowledge is viewed, constructed, and interpreted.
2. Analyze historical time periods and patterns of continuity and change, through multiple perspectives, within and among cultures and societies.
3. Apply geographic representations and perspectives to analyze human movement, spatial patterns, systems, and the connections and relationships among them.
4. Examine the characteristics of places and regions, and the changing nature among geographic and human interactions.
5. Evaluate how scarce resources are allocated in societies through the analysis of individual choice, market interaction, and public policy.
6. Express an understanding of how civic participation affects policy by applying the rights and responsibilities of a citizen.
7. Analyze the origins, structures, and functions of governments to evaluate the impact on citizens and the global society.
- 8. Apply economic reasoning skills to make informed personal financial decisions.**

Standards in Social Studies

The Colorado Academic Standards in social studies are organized by content area. The five standards of social studies are:

1. History
2. Geography
3. Economics
4. Civics

5. Personal Financial Literacy

Personal financial literacy applies the economic way of thinking to help individuals understand how to manage their own scarce resources using a logical decision-making process of prioritization based on analysis of the costs and benefits of every choice. Personal financial literacy teaches students an understanding of concepts like saving, investing, and debt that leads to an overall sense of financial wellbeing. Skills such as budgeting, paying for college, setting short- and long-term financial goals, and money management are integral to the financial health of all students.

Social Studies Curriculum Council

High School PERSONAL FINANCIAL LITERACY Priority Learning Outcomes

The intent of this document is to outline the Priority Learning Outcomes (PLOs) for social studies based on the 2022 Colorado Academic Standards. The PLOs have been identified using the Grade Level Expectations (GLEs) and associated Evidence Outcomes. The **purpose** of the **DCSD Priority Learning Outcomes** is to identify Evidence Outcomes that represent the major focus and priorities for **ALL** students in each DCSD school. Priority Learning Outcomes form the basis of the work for a Professional Learning Community (PLC) by giving us a clear picture of, "What students need to know, understand, and be able to do."

Priority Learning Outcomes	Supporting Learning Outcomes
<p>These evidence outcomes (EOs) colored in purple are priority instructional content & skills for this course.</p> <p>Students are expected to demonstrate mastery of these priority learning outcomes (EOs).</p>	<p>These evidence outcomes (EOs) support the priority instructional content and skills for this course. Less time is spent around the explicit instruction of these outcomes except to support the attainment of priority learning outcomes. These evidence outcomes are not expected to be explicitly taught or assessed.</p>

Social Studies GLEs	Evidence Outcomes
<p>SS H.S. Personal Financial Literacy 5.B.1</p> <p>Apply reliable information to make systematic personal financial decisions based on individual and community values and goals.</p>	<p>Students Can:</p> <ol style="list-style-type: none"> Recognize the alternatives, consequences, and responsibilities associated with personal financial decisions. Use reliable information resources when making financial decisions. Formulate strategies to protect personal and financial information. Develop a system for keeping and using financial records. Compare financial institutions and products.

GRADE LEVEL OVERVIEW: High School Social Studies

"Personal Financial Literacy"

Building on the social studies skills developed throughout the elementary and middle school grades, students in high school study world history (Remnantism to the present), world geography, United States history (Reconstruction to the present), economics (including personal financial literacy), and United States government. Throughout high school, students investigate historical events, examine geographic features and resources, consider economic decision-making processes, and analyze the rights, roles, and responsibilities of citizens.

Course Description
The study of Personal Financial Literacy focuses on microeconomic principles and its application to individual economic choices.

In Personal Financial Literacy, students:

Personal Financial Literacy

- Apply reliable information to make systematic personal financial decisions based on individual and community values and goals.
- Analyze sources of income and the relationship between career preparation, continuing education, and its impact on lifetime earning potential.
- Apply consumer skills to budgeting, spending, saving, and borrowing decisions.
- Explore a diversified investment strategy that is compatible with personal financial goals.
- Choose risk management strategies for protection from the financial risk of lost income, lost or damaged property, health issues, or identity fraud.

FOR MORE INFORMATION ON EVIDENCE OUTCOMES REFER TO THE DCSD PLOs

Academic Context & Connections

Colorado Essential Skills

- Make predictions and design data/information collection and analysis strategies (Critical Thinking and Analysis)
- Set personal goals and take responsibility for those goals through reflection upon prior outcomes (Self-Awareness)

Inquiry Questions

- How does a consumer determine the accuracy and relevance of consumer information?
- How might changes in the economic cycle and market conditions affect household saving and spending?

Nature & Skills

- Financially capable individuals demonstrate effective decision-making based on their values and preferences and by comparing costs and benefits of alternatives.
- Financially capable individuals understand that there is an economic risk for government as a market economy wherever the benefits of a government policy outweigh its costs.
- Financially capable individuals create plans based on smart financial planning principles to maximize their standard of living over time.

Disciplinary, Information, & Media Literacy

- Analyze how risk and reward incentives influence choices that may result in costs and benefits for different groups.

FOR MORE INFORMATION ON SOCIAL STUDIES STANDARDS REFER TO THE CDE

Topics of Study*

Personal Financial Decisions

- Costs, Benefits
- Alternatives, Consequences, Responsibilities
- Financial Records

Personal Income

- Earnings, Profits, Interest, Dividend, Rental, Capital Gains, Royalties
- Cost of Living, Purchasing Power, Income Tax
- Career Earnings, Postsecondary Options
- Economic Cycle

Budget, Spending, Savings, & Borrowing

- Household Budget (Gross and Net Income)
- Inflation, Trade Offs, Opportunity Costs

Personal Financial Goals

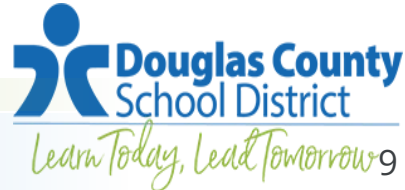
- Goals, Risk Tolerance, Retirement Options
- Standard of Living
- Assets & Investments, Investment

Financial Risk

- Insurance
- safeguards for Financial Records, Consumer Protections

* Topics are embedded within the CO Academic Standards

In preparation for the implementation of new standards the DCSD Social Studies Curriculum Council has constructed new Priority Learning Outcome (PLO) & Grade Level Overview (GLO) documents for every grade level.



Social Studies Curriculum Council

The DCSD Social Studies Curriculum Council has also imbedded the updated curriculum guides and resources for teacher access through a new website.

Grade Level DCSD Resources

ELEMENTARY

[PRESCHOOL](#)

[KINDERGARTEN](#)

[1st GRADE](#)

[2nd GRADE](#)

[3rd GRADE](#)

[4th GRADE](#)

[5th GRADE](#)

MIDDLE SCHOOL

[6th GRADE](#)

[7th GRADE](#)

[8th GRADE](#)

HIGH SCHOOL

[U.S. HISTORY](#)

[WORLD HISTORY](#)

[GEOGRAPHY](#)

[ECONOMICS](#)

[CIVICS](#)

[PERSONAL FINANCIAL](#)

[LITERACY](#)

Supporting PFL Instruction



ECONOMIC LITERACY
COLORADO

Equipping Teachers ► Educating Students ► Elevating Financial Futures

[CLICK HERE to explore Economic Literacy Colorado](#)

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USA

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Elementary Resource Fair

SAVE the DATE

Sept. 20, 2024

1:00-4:00pm @ Legacy Campus

Curriculum, Instruction and Assessment
Douglas County School District

[CLICK HERE to explore the](#)
[DCSD Elementary Resource Fair](#)

How are DCSD students currently meeting the PFL standards?

In grades K-8 Personal Financial Literacy standards are imbedded within Social Studies coursework. At the High School level DCSD students currently meet PFL requirements through Social Studies courses, CE courses, CTE courses, DCSD capstone, and Advisory Lessons (**SAG***).

US Economics

EXAMPLE

Course Number	Credit/Category	Grade(s)	Fee
85800	.5 (semester)/Economics	11,12	none

Prerequisite: none

This course will focus on the economic principles and concepts that enable students to gain a greater economic understanding of current events and issues in the U.S. and around the world. Economics teaches how society manages its scarce resources, how people make decisions, how people interact in the domestic and international markets, and how forces and trends affect the economy as a whole. Personal financial literacy applies the economic way of thinking to help individuals understand how to manage their own scarce resources using a logical decision-making process of prioritization based on analysis of the costs and benefits of every choice.

DCSD Student Enrollment

	Advanced Placement Macroeconomics	Advanced Placement Microeconomics	Economics	International Economics	US Economics	Grand Total
2018-19	418	225	155	30	2968	3796
2019-20	331	163	149	32	3171	3846
2020-21	478	118	139	13	3331	4079
2021-22	375	158	283	28	3109	3953
2022-23	458	119	147	27	3156	3907

DCSD Student Enrollment

	Personal Finance	CTE Personal Finance	ACC-BUS Personal Finance	Business Finance	CTE Principles of Finance	Grand Total
2018-19	533	0	202	79	63	877
2019-20	719	0	207	123	49	1098
2020-21	834	0	205	66	58	1163
2021-22	49	642	290	46	114	1141
2022-23	131	380	377	89	25	1002

DCSD Student Enrollment

	DCSD Capstone*
2018-19	5
2019-20	98
2020-21	440
2021-22	3121
2022-23	2766

*** Financial Literacy is a required component of DCSD Capstone projects**

Next Steps for Staff

- Gather and share more financial literacy resources for staff
- Provide professional development for financial literacy
- Explore opportunities to embed financial literacy in other content areas
- Continue to research financial literacy programs and course options (CTE, CE, etc.)