



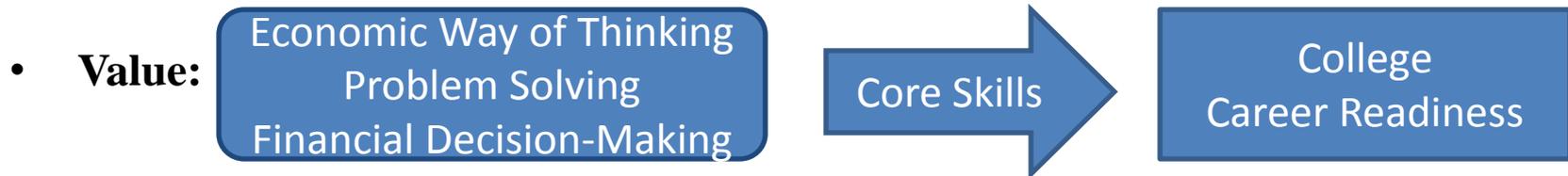
New Jersey
COUNCIL FOR
**Economic
Education**

Teaching Opportunity®

*Developing Economic and Financial
Skills in New Jersey Students*

Mission and Vision

- **Mission:** Instill competency in financial literacy and economics to all New Jersey K-12 students, with a targeted focus on Title 1 schools.



- **Reason:** Mastery of these skills builds confidence in knowledgeable decision-making as a consumer, investor and educated participant in the democratic process.
- **Vision:** Integrate economics and financial literacy into everyday learning of all K-12 classrooms in New Jersey.

Methodology and Measurement

- **Methodology:**
 - Train and engage educators in professional development workshops.
 - Provide classroom resources aligned with Common Core State Standards.
 - Assess and evaluate program results.
 - Cultivate partnerships with education associations and universities, complimentary organizations and financial institutions

- **Metrics:**
 - Increase in number of teachers trained
 - Increase in level and extent of resource use
 - Increase in student knowledge measured by pre/post test assessments.

The Knowledge Gap

*The financial literacy gap is particularly severe for young adults who don't feel adequately prepared to make good financial choices .
(2012 Fast Fact Books, www.scribd.com)*

- **Less than 1/3 of young adults** (ages 23-27) answered 3 financial literacy questions (covering interest rates, inflation and risk diversification) all correctly (*Financial Literacy among the Young; Lusardi, et al, 2007*)
- **Approximately 206,000 Americans** graduated from college with more than \$40,000 in student loan debt during 2008. (*The Project on Student Debt*)
- **Student loan default rates** have reached their highest levels reported since 1999. (*Chris Spurlock, Huffington Post, financialeducatorsCouncil.org*)
- **81% of college students** underestimate how long it will take to pay off a credit card balance (*Center for Economic and Entrepreneurial Literacy Survey*)

The Knowledge Gap cont.

Fewer than 20% of teachers report feeling competent to teach personal finance topics. (CEE Survey of the States)

- **89% of K-12 teachers** agree that students should either take a financial education course or pass a competency test for high school graduation (*Teachers' Background & Capacity to Teach Personal Finance study*, National Endowment for Financial Education, nycuf.org) and
- **86% of teens** indicate they'd rather learn about money management in a class before making mistakes in the real world. (Charles Schwab's 2011 Teens & Money Survey, jacolorado.org), yet
- **Only 11.6% of K-12 teachers** had taken a workshop on teaching personal finance. (*Teachers' Background & Capacity to Teach Personal Finance study*, National Endowment for Financial Education, nycuf.org)

NJCEE has the tools and resources to close this gap.

Common Core State Standards Initiative

In 2009, New Jersey adopted the **Common Core State Standards (CCSS) Initiative**. These standards :

- established one set of educational standards across the states
- provided a consistent understanding of what students are expected to learn
- reflected “real world” knowledge and skills necessary to succeed in college and careers

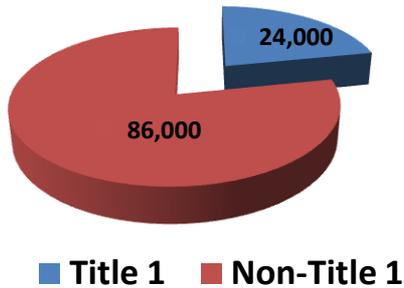
Standard 9.2 (Personal Financial Literacy) was included in the CCSS initiative and mandated:

- all students develop skills and strategies that promote personal and financial responsibility
- at least **2.5 credits** in financial, economic, business and entrepreneurial literacy is needed to graduate high school, beginning with the Class of 2014

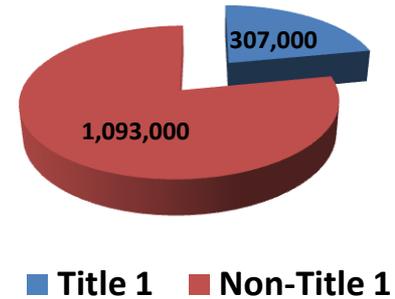
- Implementation was left up to the local school districts.

New Jersey Educator Landscape

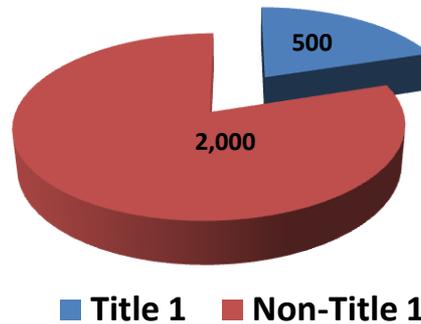
NJ Teachers
110,000



NJ Students
1.4 Million



NJ Public Schools
2,500



Unique Products and Services

- A **comprehensive** end-to-end product and program delivery system
- Content developed by **university professors**
- Lessons designed to meet **common core state standards** and **standard 9.2 (Personal Financial Literacy)**.
- **Classroom Resources** – print & online formats
 - Free lesson plans, interactive tools, simulation games
 - Textbooks covering topics from budgeting to entrepreneurship
 - Manuals that integrate economics into children’s literature, history, and geography to name a few.
- **Professional Development Opportunities**
 - Workshops
 - Common Core Tool
 - Webinars
 - Curriculum development materials

NJCEE - the only NJ organization whose sole purpose is to provide products and services exclusively for K-12 educators of economic and financial literacy.

Programs

Product	Description
<i>Financial Fitness For Life</i>	Our flagship program in personal finance that extends from kindergarten through twelfth grade
<i>Gen I Revolution</i>	A free online personal finance and investing game linked to the print classroom resource, Learning, Earning and Investing for a New Generation
<i>National Economics Challenge</i>	Engages students in economics and identifies the best young economic minds in New Jersey.
<i>AP Economics</i>	The most popular test prep resource for the AP Economics exam
<i>Teaching Economics Using Children's Literature</i>	Spotlights basic economic concepts found in a collection of traditional, elementary school children's stories
<i>Focus: Understanding Economics in U.S. History</i>	Uses a mystery-solving approach to teach economics in U.S. history to high school students
<i>Focus: Middle School World History</i>	Incorporates interactive methods into instruction and relates economic concepts to other historic ideas

NJCEE program resources are free to educators and aligned with Common Core State Standards and Standard 9.2

Goals

The strategy for NJCEE, over the next five years, is to become the leader in economic and financial literacy training in New Jersey, the **educators' educator**.

Establish Relationships in Title 1 School Districts

- 1.1 Target educators within the largest Title 1 school districts such as Trenton, Newark, Camden, and East Orange where the student impact will be the greatest.
- 1.2 Demonstrate connection between improved economic and financial decision-making and potential income earnings.

Expand Professional Development Services

- 2.1 Increase teachers trained to 3,000 impacting over 200,000 students.
- 2.2 Grow the number of workshop trainers through recruiting, leveraging existing relationships and utilizing train-the-trainer technique.
- 2.3 Establish 3 Centers for Economic Education as a base to hold local workshops.

Regain Visibility within Educator Community

- 3.1 Attend prominent educator conventions and conferences.
- 3.2 Present economic education seminars.
- 3.3 Develop comprehensive website and social media strategy positioning NJCEE as the go-to resource for economic and financial literacy.

Leverage Partnerships & Affiliations

- 4.1 Enhance relationships with current organizations (i.e. – Federal Reserve Banks of New York/ Philadelphia, BlackRock).
- 4.2 Develop new associations (i.e. – New Jersey Dept of Education, financial institutions).