



## Financial Literacy Education Update

Personal Finance and Financial Literacy has long been identified as an area of educational need for our students. The Oregon Department of Education recognizes the importance of financial literacy to the health and well-being of individuals and communities. Although a financial literacy course is not a requirement for graduation, the most recent Social Science Standards include numerous financial literacy standards to be addressed by teachers Kindergarten through high school.

- ORS 329.045 encourages schools to offer courses in Financial Literacy
- Social Science Standards identify separate Economics and Financial Literacy standards
- Textbook adoption includes materials supporting Economics and Financial Literacy
- Supplemental programs are also used by teachers in support of Financial Literacy
- Many High Schools offer Financial Literacy through elective Personal Finance courses
- Financial Literacy Standards are to be addressed Kindergarten – High School
- Standards are designed as a learning progression
  - Kindergarten – 5<sup>th</sup> Grade
    - Understanding basic terms and concepts of finance
    - Introduction to jobs and careers
    - Social Science analysis of wealth and scarcity on individual and community
  - 6<sup>th</sup> – 8<sup>th</sup> Grade
    - Introduction to credit, debt, investing
    - Financial decision making
    - Financial institutions and tools
  - High School
    - Budgeting and financial options for college and consumer purchases
    - Saving and investing for short- and long-term goals
    - Consumer Education and awareness