

# CSDE Financial Literacy **COURSE KIT**

## Guidance for Design, Development, and Implementation



Connecticut State Department of Education

March 2024

Public Act 23-21 as codified in C.G.S. § 10-221a requires local and regional boards of education to provide learning opportunities for all students to accumulate one-half credit in personal financial management and financial literacy courses, commencing with the graduating class of 2027.

The CSDE Financial Literacy Course Kit has been prepared to provide guidance to administrators and educators to support the design, development, and implementation of personal financial management and financial literacy courses and learning opportunities.

This Course Kit is organized by key design components that have the potential for districts to create flexible learning experiences for students to demonstrate mastery of personal financial management and financial literacy, while accumulating at least one-half credit towards graduation.

- SCED Code, Course Name, Description
- Future Ready Learning Models
- Meeting the Needs of All Learners
- Standards Alignment
- High Quality Instructional Materials and Curriculum
- Communicating Curriculum and Providing Access
- Talent
- Professional Learning
- Career Pathway Connections
- Career and Technical Student Organization Connections
- Work-Based Learning Connections
- Allowable Perkins Expenditures

## Course Name, Description, and SCED Code

Critically applying financial literacy competencies prepares students for success in college, career, and civic life. Understanding how to navigate the complex consumer economy of the 21st century is a transferable skill that positions students for an evolving workplace and marketplace.

Personal Finance is not a stand-alone Career Cluster or Career Pathway. Courses in Personal Finance or Financial Literacy can be listed appropriately in Programs of Study in the Business Management & Administration, Finance, or Marketing Career Clusters as part of a program of study.

The possible SCED Code, course names, and course descriptions listed are presented for local and regional design and development and to ensure alignment with Next Generation Accountability reporting ([Next Generation Accountability Dashboard \(ct.gov\)](https://nextgenerationaccountability.ct.gov)).

**Possible SCED Codes include** (based on a review of the descriptions):

- 19 262 Consumer Econ/Personal Finance
- 02 157 Consumer Mathematics
- 12 051 Introduction to Business
- 12 101 Banking and Finance
- 12 103 Finance
- 12 147 Finance Independent Study
- 12 148 Financial Workplace Experience

**Note:** Courses may require alignment to standards as listed on page 5 of this course kit.

**Introductory Business** courses survey an array of topics and concepts related to the field of business. These courses introduce business concepts such as banking and finance, the role of government in business, consumerism, credit, investment, and management. They usually provide a brief overview of the U.S. economic system, small businesses, and corporate organizations. Introductory Business courses may also expose students to the varied opportunities in administration, accounting, management, and related fields.

**Finance** courses are similar to Banking and Finance courses, but they specifically focus on Finance, addressing how businesses raise, distribute, and use financial resources while managing risk. Course content typically involves modeling financial decisions such as borrowing, selling equity or stock, or lending or investing, typically undertaken by *businesses*.

**Finance Independent Study** often conducted with instructors as mentors, enables students to explore business-finance topics of interest. Independent Study courses may serve as an opportunity to expand their expertise in a particular specialization, to explore a topic in greater detail, or to develop more advanced skills.

**Financial Workplace Experience** provides students with work experience in fields related to Finance. Goals are typically set cooperatively by the student, teacher, and employer (paid or unpaid). These courses may include classroom activities as well, involving further study of the field or discussion regarding experiences that students encounter in the workplace.

## **Future Ready Learning Models**

### **Accumulation of Credit**

Local and regional boards of education may grant a student credit toward meeting the high school graduation requirement upon the successful demonstration of mastery of financial literacy content either through 1) 40-minute periods; 2) college credit; 3) on-line coursework; or 4) demonstration of mastery (C.G.S. 10-221a(f)).

The future ready learning model examples listed provide flexible learning pathway to accumulating one-half credit towards graduation:

- Existing Courses in the approved program of study with Financial Literacy standards alignment.
- Adopted Course by local and regional BOE.
- Supervised Agriculture Experience.
- Mastery Based Learning e.g., school-based banking partnership, school store (C.G.S. Sec. 10-221a(h)(3)).
- Senior Demonstration Project/Capstone (½ credit) (C.G.S. Sec. 10-221a(h)(3)).
- Remote Learning Environment (designed by the CSDE Standards for Remote Learning) utilizing the CSDE 9-12 Financial Literacy Model Curricula (C.G.S. Sec. 10-221a(h)(2) and Sec. 10-221a(i)(6)).
- Independent Study aligned with Financial Literacy standards.
- Work-Based/Place Experience (C.G.S. Sec. 10-221a(i)(1)).
- Post Secondary Articulation with colleges and universities.

## **Meeting the Needs of All Learners**

### **Accessible and Personalized**

The CSDE continues to ensure progress toward implementation of equal access to high-quality Career and Technical Education courses and programs of study for all students. This includes districts:

1. (implementing) strategies to overcome barriers that result in lower rates of access to, or performance gaps in, the courses and programs for special populations;
2. providing programs that are designed to enable special populations to meet local levels of performance; and
3. providing activities to prepare special populations for high-skill, high-wage, or in-demand industry sectors or occupations in competitive, integrated settings that will lead to self-sufficiency.

Special populations are individuals with disabilities; economically disadvantaged; nontraditional fields; single parents, including single pregnant women; out-of-workforce individuals; English learners; homeless individuals; youth who are in, or have aged out of, the foster care system; and youth with a parent who is a member of the armed forces and is on active duty. ([Carl D. Perkins Career and Technical Education Act of 2006](#))

Financial literacy content and courses should have embedded accessibility supports for all learners, especially to enable English learners/multilingual learners (ELs/MLs) to access all grade level programming related to this subject matter.

Districts can use the CSDE Model Financial Literacy Curricula, which provides embedded resources and accessibility tools to support students with high needs/special populations, including ELs/MLs.

## High Quality Instructional Materials and Curriculum

Core instructional resources is a local control decision. Ensuring alignment of resources to the standards is critical for success. Alignment of all content materials within and across the grades must be communicated to all staff.

The [Connecticut K-12 Curricula Design Principles](#) can provide guidance and highlight important considerations for districts as they evaluate or create personal financial management and financial literacy courses and learning opportunities.

Districts may use the CSDE-created and approved curricular resources:

### CSDE Financial Literacy 9-12 Model Curricula

The [CSDE 6-12 Model Financial Literacy Collection Resources | GoOpen CT](#) has developed a model financial literacy course in partnership with Next Generation Personal Finance (NGPF). The NGPF Semester Course is designed to be an engaging, teacher-led curriculum for grades 9–12. This course is perfect for teachers who have an entire semester to teach personal finance concepts. It features lesson plans to meet diverse learning styles; rigorous, engaging activities throughout the term; and a digital format so that content is always up-to-date and accessible. The course content aligns to the State Board Education (SBE) Approved Marketing and Business Administration (MBA) Research National Standards for Personal Financial Education, and Jump\$tart Standards.

### Approved Supplemental Resources — GoOpenCT OER Collection

- MBA Research newly revised Personal Finance Curriculum [2023\\_Personal\\_Finance\\_Course\\_Guide\\_FINAL\\_MUv4DS6.pdf \(microsite-ct-prod.s3.amazonaws.com\)](#)
- [Jump\\$tart \(jumpstartclearinghouse.org\)](#)
- EVERFI [Financial Literacy for High School Students | Free Course \(everfi.com\)](#)
- Federal Reserve Curricula [A “Standard” Personal Finance Curriculum \(stlouisfed.org\)](#)
- MBA Research Standards Crosswalk:
  - [Grade 8 National Standards for Personal Finance Education Crosswalk to National Business Administration Standards \(ct.gov\)](#)
  - [Grade 12 National Standards for Personal Finance Education Crosswalk to National Business Administration Standards for Personal Finance Education Crosswalk to National Business Administration Standards \(ct.gov\)](#)

## Standards Alignment

The State Board of Education (SBE) formally adopted the MBA Research Standards for the three business-related Career and Technical Education Career Clusters in May of 2022. Adoption of the NextGen Personal Finance Curricula for CSDE Model Curricula for grades 6-8 and 9-12 followed in June 2022. The Learning Outcomes (Jump\$tart) and Performance Indicators (MBA Research) align in many aspects and are complimentary.

To support course and curriculum alignment, the CSDE in partnership with MBA Research developed Personal Finance/Financial Literacy Education Crosswalks. These crosswalks were created by [MBA Research and Curriculum Center](#) to support personal financial literacy instructional efforts. The crosswalks contain the Grade 8 and 12 [National Standards for Personal Financial Education](#), developed by the [Council for Economic Education](#) and the [Jump\\$tart Coalition for Personal Financial Literacy](#), along with corresponding performance indicators from MBA Research's [National Standards for Business Administration](#). The crosswalks also identify any MBA Research Learning Activity Packages (LAPs) that are available to assist in instructional efforts.

- [Grade 8 National Standards for Personal Finance Education Crosswalk to National Business Administration Standards \(ct.gov\)](#)
- [Grade 12 National Standards for Personal Finance Education Crosswalk to National Business Administration Standards for Personal Finance Education Crosswalk to National Business Administration Standards \(ct.gov\)](#)

The [Connecticut K-12 Curricula Design Principles](#) outline necessary steps for evaluating local curricula to determine alignment.

Jump\$tart and MBA Research have independently developed nationally vetted standards for Personal Finance.

## Communicating Curriculum and Providing Access

The CSDE suggests that districts and their high schools leverage the local Learning Management System (LMS) (e.g., Schoology, Google Classroom) to create a Financial Literacy Course or content module. This supports access and communication to families, students and educators as well provide access to content, student learning outcomes and success criteria. It is suggested that districts and schools populate the approved LMS with the following scope and sequence:

1. Economics
2. Banking
3. Investing
4. Types of Credit
5. Managing Credit
6. Paying for Post Secondary Learning
7. Career
8. Insurance
9. Taxes
10. Budgeting
11. Consumer Skills

Districts can reference the [Connecticut Model Financial Literacy for Grades 9-12 | GoOpen CT](#) for curricular unit models and highly aligned instructional resources.

## Talent

Teaching personal financial management or financial literacy requires knowledge and skills for teaching money management concepts in a classroom setting. These concepts are outlined in the SBE approved MBA Research Standards for the three business-related Career and Technical Education Career Clusters. The CSDE recommends the use of the on demand professional learning referenced in this Course Kit.

The following endorsements permitted by the Bureau of Certification can provide instruction and is responsible for teaching financial literacy courses and standards-aligned core content:

- 045 Family Consumer Science
- 010 Business Education
- 089 Marketing Education
- 029 Mathematics
- 104 Cooperative Work Education
- 026, 027, 028 Social Studies/Economics

## Professional Learning

Developing teacher capacity to plan and teach core financial literacy content is critical to support the development of students' financial literacy. A first step for developing knowledge in teaching financial literacy can be a thorough analysis of the SBE approved standards for financial literacy.

On-demand professional learning resources are available through multiple Connecticut State Department of Education partners.

### Next Generation Personal Finance Modules

- [On-Demand Teacher PD \(ngpf.org\)](http://ngpf.org)
- [Virtual PD \(ngpf.org\)](http://ngpf.org)
- [NGPF Certification Courses](http://ngpf.org)

### MBA Research Partnership Professional Learning

- [Events from July 31 – July 31 – MBA Research](#)
- [MBA Research & Curriculum Center - YouTube](#)

### Federal Reserve

- [Teacher Professional Development Program - FEDERAL RESERVE BANK of NEW YORK \(newyorkfed.org\)](http://newyorkfed.org)

### Curriculum for Agricultural Science Education (CASE)

- <https://www.case4learning.org/>

### SAE For ALL

- <https://saeforall.org/>

## Career Pathway Connections

A career pathway in Business or Finance can be enhanced with access to personal finance and financial literacy. A Career Pathway is a combination of rigorous and high-quality education, training, and other services that align with the skill needs of industries in the economy of the State to prepare an individual to be successful in any of a full range of secondary or postsecondary education options.

Career Pathway Connections can be established within the high school by referencing CSDE [Career and Technical Education \(ct.gov\)](#) resources for Business Management and Administration, Finance and Marketing.

## Career and Technical Student Organizations (CTSO) Connections

CTSOs provide leadership skill development opportunities at local, state and national levels. Student leadership opportunities can be an engaging component to the LEA program of studies and the financial literacy course content. LEA school advisors can collaborate with the state CTSO chapters on how to structure a course and or embed the student leadership development skills in the program of study.

Students can also demonstrate mastery of the financial literacy content by participating in the competitive events produced by national CTSOs:

- **DECA:** [Personal Financial Literacy | DECA Inc. Competitive Events](#)
- **FBLA:** [Financial-Literacy.pdf \(fbla.org\)](#)
- **FCCLA:** [2023-2024 Online Challenge Tests Guidelines.pdf \(fcclainc.org\)](#) (Consumer Math Challenge & Knowledge Matters Virtual Business Challenge in Personal Finance)

CTSOs in Connecticut that have the potential to align with financial literacy include:



**DECA:** Formerly known as Distributive Education Clubs of America, DECA prepares emerging leaders and entrepreneurs in marketing, finance, hospitality and management in high schools and colleges around the globe.



**FBLA:** Connecticut Future Business Leaders of America (FBLA) is the largest business Career and Technical Student Organization in the world. Each year, FBLA helps over 230,000 members prepare for careers in business.



**FCCLA:** Connecticut Family, Career and Community Leaders of America (FCCLA) helps to expand student leadership potential and develop skills for life — planning, goal setting, problem solving, decision making, and interpersonal communication — necessary in the home and workplace.



**SkillsUSA:** Connecticut SkillsUSA is a partnership of students, teachers and industry working together to ensure America has a skilled workforce.



**TSA:** The Connecticut Technology Student Association (TSA) is a state organization devoted exclusively to the needs of students interested in science, technology, engineering, and mathematics (STEM).

## **Work-Based Learning Connections**

Work-based Learning (WBL) is an instructional strategy that enhances classroom learning by connecting it to the workplace. Research, policy, and legislation suggest that comprehensive WBL programs contain three key components. High schools can use this framework to build flexible pathways in a variety of future ready WBL models that allow students to meet the one-half credit in Financial Literacy by demonstration of mastery. The three key components that should guide design of WBL models include:

### **I. Alignment of classroom and workplace learning.**

*This means Comprehensive WBL Experiences:*

- help meet industry demands for a more skilled workforce by providing opportunities for students to receive training, learn skills, and gain experience in all aspects of an industry;
- map academic content to authentic workplace tasks and integrate workplace tasks and classroom instruction;
- allow students to reflect on their learning process and experience; and
- require training for instructors on how to integrate WBL experiences into curriculum and instruction.

### **II. Application of Academic, Technical, and Employability Skills in a Work Setting.**

*This means Comprehensive WBL Experiences:*

- are based on rigorous academic and employability skill requirements; and
- include in-depth and hands on work experiences (either on site or through simulated/virtual methods), with activities ranging from career awareness and exploration to career preparation and training.

### **III. Support from a Classroom and Workplace Mentor:**

*This means Comprehensive WBL Experiences:*

- promote student engagement through mentorship from supervisors, instructors, and WBL coordinators;
- allow students to develop relationships with industry and community professionals;
- are monitored and evaluated by workplace supervisors, classroom instructors, or WBL coordinators; and
- offer training for mentors on providing students with industry-specific support; general career and education guidance; personal and professional growth; and a caring, emotional connection.

*Credit: Perkins Collaborative Resource Network*

<b>Available Credit Bearing WBL experiences for CT High School Students</b>	<b>Duration</b>
Cooperative Work Education/Diversified Occupations (CWE)* .....	200-400 hours
School-based Enterprise .....	Length of course
Simulated Workplace .....	Length of course
Supervised Agricultural Experience (SAE) .....	Length of course
Unpaid Experiential Learning Program (UELP)** .....	120 hour maximum
Registered Pre-Apprenticeship* CT Department of Labor-Only .....	2,000 hours maximum

\* Paid employment subject to all federal and state regulations regarding employment, safety, workers' compensation, child labor laws, minimum wage, and other applicable regulations pertaining to the employment of a student.  
\*\* Placements in potentially hazardous occupations prohibited.



## Allowable Perkins Expenditures

Perkins funding is allowable to support teachers with CTE Endorsement Codes only. Allowable expenditures include:

- Textbooks for new courses or newly articulated dual-credit courses
- Professional Learning
- Subscriptions to teacher and student resources to enhance teaching and learning
- Site Licenses to support student engagement/learning, e.g., Knowledge Matters, High School of Business MBA Research
- Field Trips
- Instructional Supplies and Equipment
- Teacher support for engaging in curricular alignment of course
  - Standards Alignment
  - Curriculum Writing

## Connecticut State Department of Education

Charlene M. Russell-Tucker  
Commissioner of Education

Dr. Charles Hewes  
Deputy Commissioner for  
Academics and Innovation

Laura Stefon  
Chief of Staff

### Academic Office

Irene Parisi  
Chief Academic Officer

Kyllie Freeman  
Education Consultant

Suzanne Vita Loud  
Education Consultant

Harold Mackin  
Education Consultant

Jennifer Michalek  
Education Consultant

### Office of Legal and Governmental Affairs

Michael Mckeon, Esq.

### Performance Office

Ajit Gopalkrishnan  
Chief Performance Officer

### Talent Office

Dr. Shuana Tucker  
Chief Talent Officer

Julianne Frost  
Education Consultant

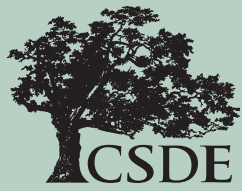
### Communications Office

Matthew Cerrone  
Director of Communications

Andrea Wadowski  
Graphic Designer

The Connecticut State Department of Education is committed to a policy of equal opportunity/affirmative action for all qualified persons. The Connecticut Department of Education does not discriminate in any employment practice, education program, or educational activity on the basis of race; color; religious creed; age; sex; pregnancy; sexual orientation; workplace hazards to reproductive systems, gender identity or expression; marital status; national origin; ancestry; retaliation for previously opposed discrimination or coercion, intellectual disability; genetic information; learning disability; physical disability (including, but not limited to, blindness); mental disability (past/present history thereof); military or veteran status; status as a victim of domestic violence; or criminal record in state employment, unless there is a bona fide occupational qualification excluding persons in any of the aforementioned protected classes. Inquiries regarding the Connecticut State Department of Education's nondiscrimination policies should be directed to: Attorney Louis Todisco, Connecticut State Department of Education, by mail 450 Columbus Blvd., Hartford, CT 06103-1841; by telephone 860-713-6594; or by email [louis.todisco@ct.gov](mailto:louis.todisco@ct.gov).





CONNECTICUT STATE  
DEPARTMENT OF EDUCATION