Today’s Presenters

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Help Teens Build Financial Well-being at Your Library

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Visit our Youth Webpage for downloadable materials:
consumerfinance.gov/youth-financial-education
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The CFPB libraries project
The Need

65% of U.S. adults lack high confidence in their ability to achieve a financial goal

Source: 2016 National Financial Well-Being Survey
www.consumerfinance.gov
Providing a high impact, community focused financial education effort:

- Free access
- Unbiased information
- Helpful and knowledgeable staff
- High degree of trust
Our Solution: Built by Libraries for Libraries

We offer:

- Clear financial information and resources
- Outreach materials
- Engaging program ideas
- Training
- Flexible and customizable resources

www.consumerfinance.gov/practitioner-resources/library-resources/
What is financial well-being?
The four elements of financial well-being

- The Bureau created a first ever consumer-driven definition of personal financial well-being for adults
- Our research suggests that there are four elements of financial well-being:

<table>
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<tr>
<th></th>
<th>Present</th>
<th>Future</th>
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<tbody>
<tr>
<td><strong>Security</strong></td>
<td>Control over your day-to-day, month-to-month finances</td>
<td>Capacity to absorb a financial shock</td>
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<tr>
<td><strong>Freedom of choice</strong></td>
<td>Financial freedom to make choices to enjoy life</td>
<td>On track to meet your financial goals</td>
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Three Building Blocks of Youth Financial Capability

1. **Executive Function**
   - **Stage:** Early Childhood (begins to develop ages 3-5)
   - **Development:** Continues
   - **What it supports:** Focusing attention, remembering details or juggling multiple tasks, planning and goal setting.

2. **Financial Habits and Norms**
   - **Stage:** Middle Childhood (primary focus of financial development during ages 6-12)
   - **Development:** Continues
   - **What it supports:** Decision shortcuts for navigating day-to-day financial life and effective routine money management.

3. **Financial Knowledge & Decision Making Skills**
   - **Stage:** Adolescence and Young Adulthood (does not become fully relevant during ages 13-21)
   - **Development:** Continues
   - **What it supports:** Deliberate financial decision-making, like financial planning, research, and intentional decisions.

Money as You Grow Bookshelf

- Alexander, Who Used to Be Rich Last Sunday, by Judith Viorst
- A Bargain for Frances by Russell Hoban
- The Berenstain Bears & Mama’s New Job by Stan and Jan Berenstain
- The Berenstain Bears Trouble with Money by Stan and Jan Berenstain
- My Rows and Piles of Coins by Tololwa M. Mollel
- Ox-Cart Man by Donald Hall
- Sheep in a Shop by Nancy Shaw
- The Purse by Kathy Caple
- A Chair for My Mother by Verna Williams
- Count on Pablo by Barbara deRubertis
- Curious George Saves His Pennies by Margaret and H.A. Rey
- Just Shopping with Mom by Mercer Mayer
- Lemonade in Winter by Emily Jenkins
- The Rag Coat by Lauren Mills
- Those Shoes by Maribeth Boelts
- Tia Isa Wants a Car by Meg Medina

consumerfinance.gov/money-as-you-grow/bookshelf/
Money as You Grow Bookshelf: Parent Guides

What's inside the guides:
• The story
• Key ideas
• Something to think about
• Before you read
• Something to talk about
• Something to do (age specific)

consumerfinance.gov/consumer-tools/money-as-you-grow/bookshelf/
Our Youth Financial Education webpage

- Access and read our research and reports on:
  - The Building Blocks of Financial Capability
  - Building blocks Measurement guide
  - Advancing K-12 Financial Education

- Search for activities to use in the classroom

- Take the journey to financial well-being

Teaching and learning strategies
Incorporate the building blocks of financial capability into your classroom and assess student progress toward key milestones.

- Teach the building blocks

A developmental model
The Bureau’s framework for how youth acquire the building blocks of financial capability from K to 12 helps educators reach youth at pivotal points in their development.

- Learn about the building blocks

Research and resources
The Bureau supports educators and community leaders by conducting research and developing resources to improve financial education and support evidence-based policy and program decisions.

- Discover research and resources

Engaging classroom activities
Find activities that can help you teach the building blocks of financial capability across the curriculum.

- Find financial literacy activities

Financial education curriculum review
Use the Bureau’s evidence-based tool to review and compare financial education curricula so you can choose the one that best meets the needs of your students and classrooms.

- Conduct a curriculum review

Printed copies of materials
The Bureau provides information, tools, and resources that lead to more effective design and delivery of financial education. You can download or order these materials from our publications page.

- Access free printed copies of materials

consumerfinance.gov/youth-financial-education
Find youth financial literacy activities

consumerfinance.gov/youth-financial-education/teach/activities/
Try a youth financial literacy activity

Tracking income for a farming family

UPDATED SEP 06, 2018

Using a case study about a farming family, students calculate weekly and monthly net income and explore how irregular income may make it challenging to manage monthly expenses. This activity includes strategies to support English-language-learner students.

Big idea

Knowing your monthly net income is helpful when creating and managing a budget.

Essential questions

- How does having a clear picture of monthly net income help you plan ahead and make and follow a budget?
- What types of challenges does irregular income present to money management?

Objectives

- Recognize different sources of income
- Use a financial tracker to organize income
- Begin to understand how monthly net income can vary due to irregular income

What students will do

- Learn key terms related to income
- Use the "Tracking income for a farming family" worksheet to explore a case study looking at the income challenges of farmers and restaurant workers and calculate weekly and monthly
Try an Activity: Credit myths and realities

BUILDING BLOCKS STUDENT WORKSHEET

Distinguishing between credit myths and realities

There are many myths about credit and borrowing. Getting the facts can help guide your spending decisions.

Instructions

1. Read each of the 11 statements about credit and borrowing displayed on the table tents.
2. For each statement, choose myth (M) or reality (R) and give a reason for your answer.
3. Share your answers with the class and have classmates agree or disagree.
4. Engage in a class discussion to debunk myths about credit and borrowing.

<table>
<thead>
<tr>
<th>Statement No.</th>
<th>Write M or R (Myth or Reality)</th>
<th>Reason for your choice</th>
</tr>
</thead>
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Consumer Financial Protection Bureau
Sample Activity: Spending Snapshots

- Felicia wants to buy her first car, so she saves most of her money each month. Her friends spend most of their money going out and having fun. Felicia misses going out with her friends and wonders if it’s okay to spend a little money on that. Based on your spending experience and personal knowledge, what would you recommend to Felicia?

- Jamal has bought dozens of video games over the past few months, and his mom thinks he should stop spending so much money on games. He thinks the games are worth it because he and his friends have lots of fun playing them. But he’s starting to wonder if his mom is right. Based on your spending experience and personal knowledge, what would you recommend to Jamal?
Ask CFPB

We offer clear, impartial answers to hundreds of financial questions. Find the information you need to make more informed choices about your money.

Credit cards

Whether you’re shopping for a new card or need help with an existing card, it helps to have the facts. For credit cards, get answers to your credit card questions.

Filter results by audience or topic

Search for answers

See the most common questions up front

consumerfinance.gov/askcfpb
GAME OF LIFE

Making Money Real for Teens
Plano

283,000 population
13% 10-19 year olds

STEM and business focused community

Teen Volunteers
Concept

Life Style Choices
- Type of Home
- Food
- Transportation

Career Choices
- Variety of Careers
- Education Choices
- Salary Research

Does it Balance?
- Helping Kids do the math
Duplication

Large Scale

- Bring in outside entities
- Incorporate community resources
- Invite local higher education programs

Small Scale

- Create Choices with clipart or PowerPoint
- Have volunteers assist
- Cull career choices
Marketing

Teens | Library Calendar | Community Announcement | Social Media

Partners

County Extension Agencies | Financial Institutions | Universities
Community Colleges | Financial Planning Firms | Insurance Agents
CHECK IT OUT
Plano Public Library
JULY 2018

Monthly News & Updates

Our New Outreach
Morethanbooks!

Plano Public Library hits the road this summer with more than books! At the June 12 City Council meeting, the new outreach van, "Morethanbooks," takes library visibility to underserved communities across Plano while offering library services such as:

- Literacy (Science, Technology, Engineering, Arts and Math)
- Development programs
- Children's learning resources
- Events and more

Supported by Friends of the Plano Public Library, #morethanbooks is set to roll up and visit a variety of locations, creating new library outreach tools, deliver classes and programs, plus showcase how the library is MORE than books.
Creating Learning

• Have participants discuss their outcomes

• Provide “Life Happens” events

• Consider cost of learning in careers

• Is it time to have a baby?
Resources

Life Style Choices
- Numbeo
- Paycheck City

Career Choices
- Payscale.com
- Bureau of Labor Statistics
- Fed. Reserve of Dallas

Does it Balance?
- Worksheets
- Reality Check
- Websites
Plano Library Outcomes

• Age range was VERY wide

• Participants were engaged

• Trended toward high salary careers

• Volunteers were essential to succeed
Thank You!

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