

# Turning Research Into Action: Youth Financial Education

Global Forum for Financial Consumers (GFFC), August 4, 2022



# Contact Information

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# Disclaimer

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# Background on the CFPB

Who we are: Consumer Financial Protection Bureau

# We work to:

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- **Empower**

We create tools, answer common questions, and provide tips that help consumers navigate their financial choices and shop for the deal that works best for them.



- **Enforce**

We take action against predatory companies, individuals, and practices that violate the law and have already returned billions of dollars to harmed consumers.



- **Educate**

We encourage financial education and capability from childhood through retirement, publish research, and educate financial companies about their responsibilities.

# What is financial well-being?

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- **Financial well-being:** a state of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future, and is able to make choices that allow them to enjoy life.
  - It is not how much you earn, it is about being able to make decisions with the money you have to allow you to experience peace of mind.

**Financial capability** is the capacity—based on knowledge, skills, and access—to manage financial resources effectively

Source: The goal of financial education, Consumer Financial Protection Bureau (2015), available at [http://files.consumerfinance.gov/f/201501\\_cfpb\\_report\\_financial-well-being.pdf](http://files.consumerfinance.gov/f/201501_cfpb_report_financial-well-being.pdf)

# The four elements of financial well-being

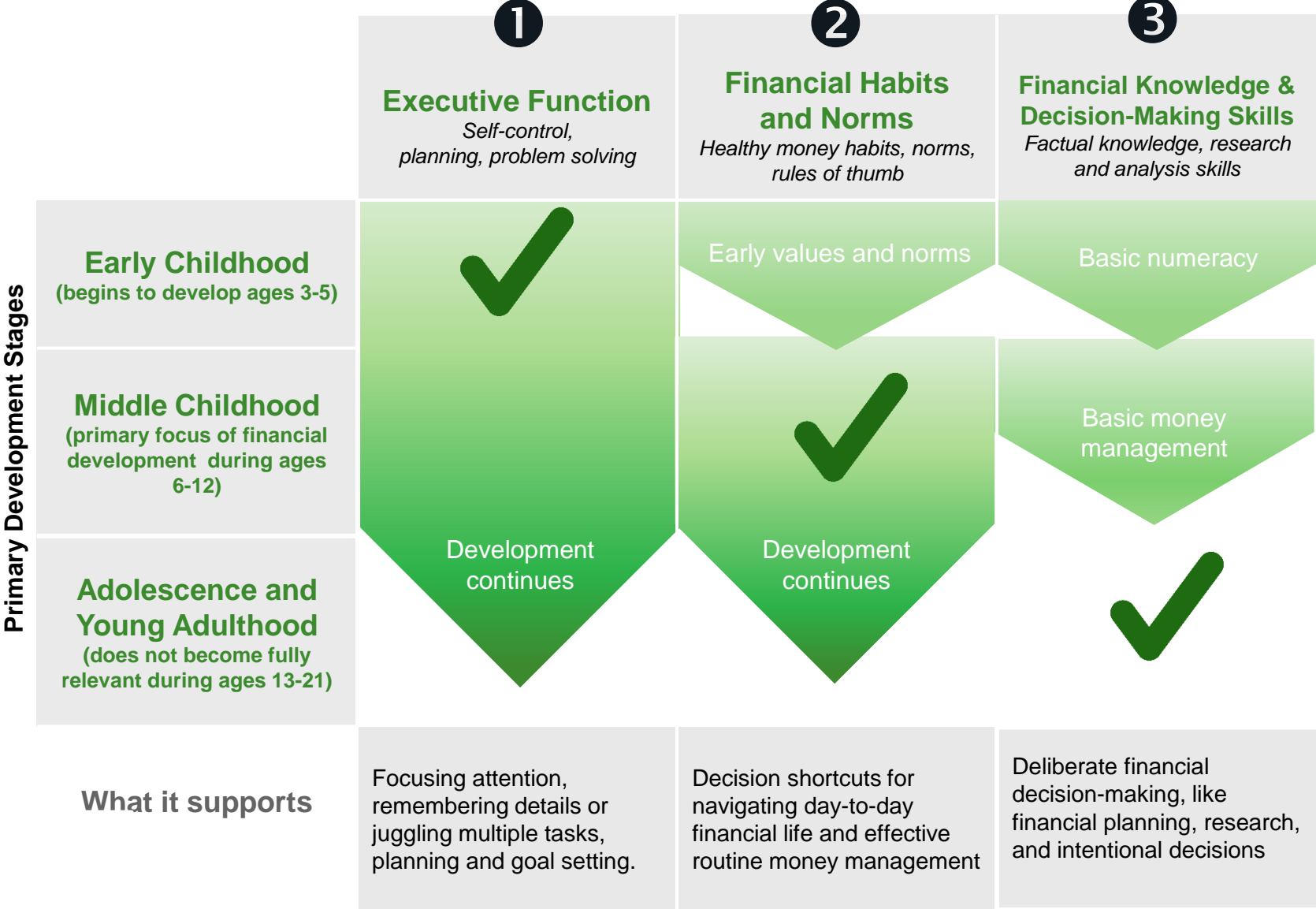
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- The CFPB created a first ever consumer-driven definition of personal financial well-being for adults
- Our research suggests that there are four elements of financial well-being:

	Present	Future
Security	Control over your day-to-day, month-to-month finances	Capacity to absorb a financial shock
Freedom of choice	Financial freedom to make choices to enjoy life	On track to meet your financial goals



# Three building blocks of youth financial capability

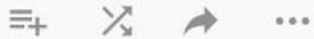


# CFPB Building Blocks YouTube playlist



## Building Blocks of Financial Capability - Student Activities

5 videos • 106 views • Last updated on Sep 24, 2020



SUBSCRIBED



1



An Introduction to the Building Blocks of Youth Financial Capability – consumerfinance.gov

6:40  
cfpbvideo

2



Executive Function - Building Blocks of Financial Capability – consumerfinance.gov

5:02  
cfpbvideo

3



Financial Habits and Norms - Building Blocks of Financial Capability – consumerfinance.gov

5:46  
cfpbvideo

4



Financial Knowledge and Decision-Making Skills - Building Blocks of Financial Capability

5:18  
cfpbvideo

5



Student Activities - Developing the Building Blocks – consumerfinance.gov

4:11  
cfpbvideo

# Financial Education Pedagogy

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The **CFPB Personal Finance Pedagogy** is a guide to teach personal finance skills to children.

The four (4) part pedagogy:

- Improve executive functioning skills such as planning and problem solving
- Create and encourage positive financial habits and effective money management
- Build financial research skills to compare and contrast options
- Design safe opportunities for youth to practice financial decision making

[www.consumerfinance.gov/data-research/research-reports/personal-finance-teaching-pedagogy/](http://www.consumerfinance.gov/data-research/research-reports/personal-finance-teaching-pedagogy/)



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# Youth Personal Finance Pedagogy: teaching tool

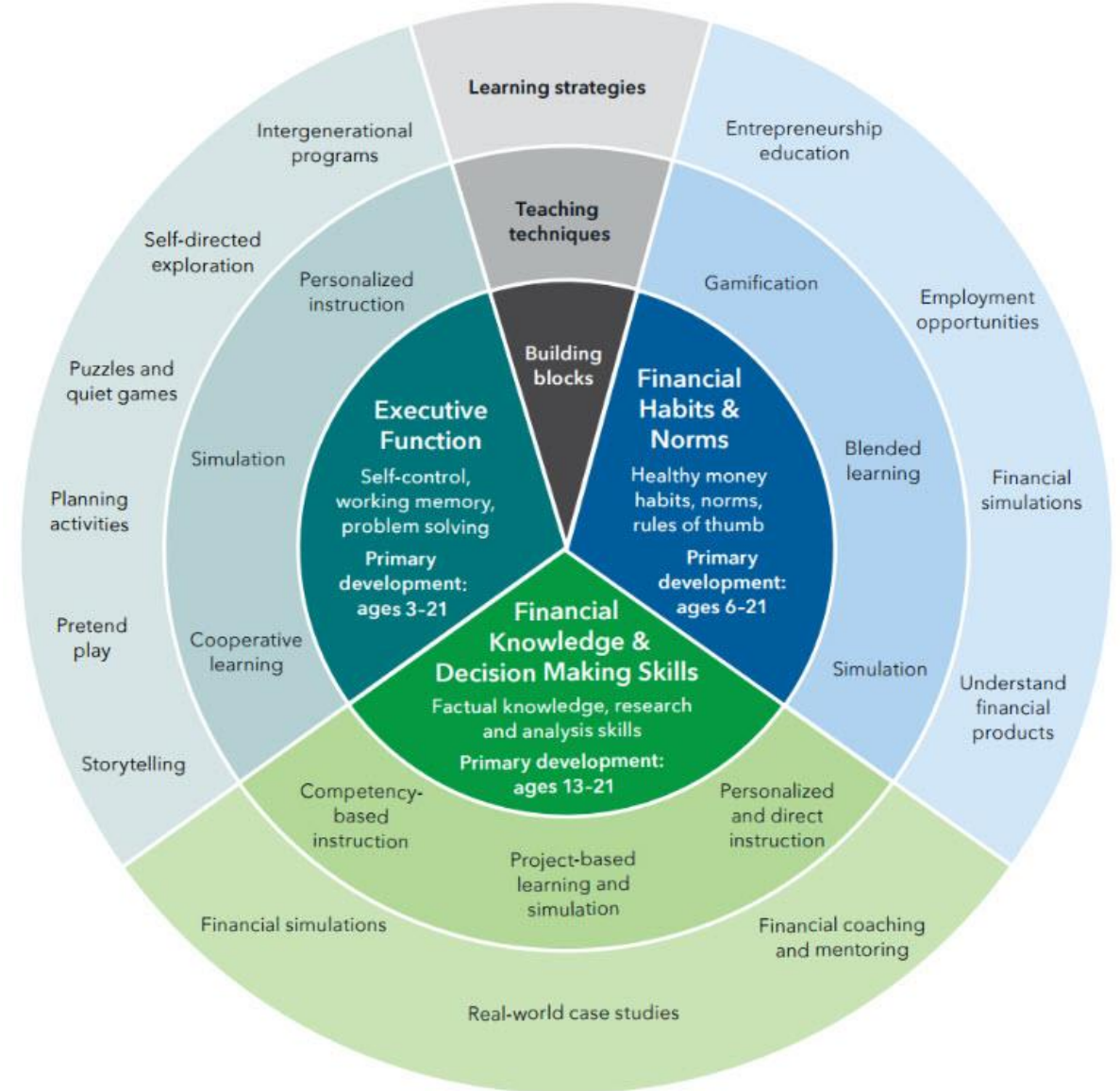
We have additional guidance segmented by grade levels, such as high school.

## SAMPLE PROGRAMS

<b>Executive Function</b>	<ul style="list-style-type: none"> <li>▪ Mind in the Making</li> <li>▪ Tools of the Mind</li> </ul>
<b>Financial Habits and Norms</b>	<ul style="list-style-type: none"> <li>▪ FinancialProtection.usa.gov</li> <li>▪ OnGuardOnline.gov</li> <li>▪ MyCreditUnion.gov (Activities)</li> <li>▪ Understanding Taxes @IRS.gov</li> </ul>
<b>Financial Skills and Decision Making</b>	<ul style="list-style-type: none"> <li>▪ FederalReserveEducation.org</li> <li>▪ MyMoney.gov (Life Events)</li> <li>▪ Youth.gov (Career Exploration)</li> <li>▪ Admongo.gov (Advertising)</li> </ul>

Strategies to teach building blocks of financial capabilities

[https://files.consumerfinance.gov/f/documents/cfpb\\_strategies\\_to\\_teach\\_building\\_blocks.pdf](https://files.consumerfinance.gov/f/documents/cfpb_strategies_to_teach_building_blocks.pdf)



# Money as You Grow: For parents and caregivers

## Money as You Grow: Help for parents and caregivers

No need to be a money expert—the tips and activities here can help your children’s money skills, habits, and attitudes grow.



### **Developing executive function**



### **Building money habits and values**



### **Practicing money skills and decision-making**

Make it easy for parents and caregivers to find tools, activities, and information

- New home for the popular moneyasyougrow.org site
- And more: blog posts, social media outreach, and e-mail

[Ver página en español](#)

# Our Youth Financial Education webpage

[Consumer Education](#) ▾

[Rules & Policy](#) ▾

[Enforcement](#) ▾

[Compliance](#) ▾

[Data & Research](#) ▾

[News](#) ▾

## 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](#)

- 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

[consumerfinance.gov/youth-financial-education](https://consumerfinance.gov/youth-financial-education)

# Find youth financial literacy activities

Topic ⊖

- Earn ⤴
  - Becoming an entrepreneur
  - Getting paid
  - Increasing earnings
  - Learning about careers
  - Making money
  - Paying taxes
- Save and invest ⤴
  - Banking options
  - Building emergency savings
  - Choosing how to save
  - Investing
  - Saving for college
  - Saving for long-term goals
  - Saving for short-term goals
- Protect ⤴
  - Managing risk
  - Preventing fraud and identity theft
  - Using insurance
- Spend ⤴
  - Budgeting
  - Buying things
  - Giving to others
  - Paying bills
  - Paying for college

Audience

Grade level +

Age range +

Student characteristics ⊖

- English language learners
- Special education
- Low income
- Rural
- Urban

Activity characteristics

Activity duration +

Activity type ⊖

- Individual
- Small group
- Whole class
- Available in Spanish
- Storytime

Bloom's Taxonomy level +

Building block +

National standards +

Teaching strategy +



## Understanding prepaid cards

UPDATED JUL 10, 2020

★ Ideal for: High school (11-12)

Students play a game and answer questions to learn about prepaid cards and explore whether they'd consider using them.

### KEY INFORMATION

**Topic:** Spend (Buying things, Paying bills)

**Activity duration:** 45-60 minutes

### BUILDING BLOCK

🔑 Financial knowledge and decision-making skills

[www.consumerfinance.gov/teach-activities/](http://www.consumerfinance.gov/teach-activities/)

# Order our publications

## CFPB Bulk Publications

Order FREE Consumer Financial Protection Bureau Publications.

The mission of the Consumer Financial Protection Bureau is to make markets for consumer financial products and services work for consumers by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives.

You may download publications by clicking on each title. Adobe Acrobat Reader is required to view the publications and is available for download at: <http://get.adobe.com/reader>

In most cases, you may order up to 200 free copies of each publication. All publications are free from the CFPB. If you need larger quantities, contact [aroybal@gpo.gov](mailto:aroybal@gpo.gov)

For single copies or small quantities, place your order for [pueblo.gpo.gov](http://pueblo.gpo.gov).

Please allow 3-4 weeks for delivery.

<https://go.usa.gov/xG3Z4>

## Order new youth financial education print publications

- Money Monster story booklets
- Bookmarks
- Posters
  - Options for storing your savings
  - Understanding credit scores
  - Keep your social security number safe
  - What is debt?
  - Learn coins and dollar bills
  - What is insurance?
  - What's your money style?
  - How to read a pay stub

**SEARCH FOR PUBLICATIONS BY:**

Category:  Format:  Language:  Enter Search Text:

**CATEGORIES:**

- > Contacting CFPB
- > Accounts
- > Audio
- > Credit
- > Managing Someone Else's Money
- > Money As You Grow
- > Money Management
- > Money Smart for Older Adults
- > Mortgages

Home > Youth Financial Education

### Youth Financial Education Publications

The Youth Financial Education category contains publications grouped by topics. Choose any of the topics listed below to narrow your search for a specific publication.

#### Youth Financial Education Topics

- [Bookmarks](#)
- [Classroom Posters](#)
- [Money Monsters Stories](#)
- [Teaching Guides](#)
- [Youth Financial Education](#)
- [Youth Financial Education Reports](#)





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[twitter.com/CFPB](https://twitter.com/CFPB)

K-12 email  
sign-up

[www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/email-signup/](https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/email-signup/)



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# Resource list

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- **Building blocks to help youth achieve financial capability**

[https://files.consumerfinance.gov/f/documents/092016\\_cfpb\\_BuildingBlocksReport\\_ModelAndRecommendations\\_web.pdf](https://files.consumerfinance.gov/f/documents/092016_cfpb_BuildingBlocksReport_ModelAndRecommendations_web.pdf)

- **Youth Financial Education**

<https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/>

- **K-12 Activities**

<https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/teach/activities/>

- **Youth Financial Education supporting research, tools and assessment landing page**

<https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/resources-research/>

- **Money as You Grow**

<https://www.consumerfinance.gov/consumer-tools/money-as-you-grow/>

- **The Personal Finance Teaching Tool**

<https://pueblo.gpo.gov/CFPBPubs/images/CFPB283.png>

