

## **AHPS BOARD SUMMARY/REPORT**

### **Topic: Annual Financial Literacy Report**

**Date: January 13, 2025**

**Background:** The purpose of this report is to provide an update on financial literacy education in Westside Community Schools. In May of 2021, The Financial Literacy Act was signed into Nebraska law and requires this update be provided to the Board annually. In addition to providing this annual report, the Financial Literacy Act has the following requirements:

- Starting with the 2023-24 school year, each school district must include appropriate financial literacy instruction in elementary and middle schools.
- Starting with the 2023-24 school years, high school students must complete a financial literacy course as a part of graduation requirements.
- The annual update must include progress in financial literacy courses.

### **Curriculum Overview**

At the Elementary level, personal finance concepts are primarily covered through the adoption of the 2019 social studies standards. For example, Kindergarten and 1st grade students learn the value of coins (penny/nickel/dime/etc.) and count money almost daily. They also use a program from Pinnacle Bank called “Saving With Mandy & Randy” to talk about wants vs needs. In 2nd grade, students also count money and learn the concept of taxes. During 4th grade, checkbooks, debit cards, and the Federal Reserve System are introduced. By 6th grade, this information is referenced when talking about how an “economy” works and how supply vs demand impacts pricing.

At the Junior High level, in addition to the economics strand of the social studies standards, additional financial literacy is also taught in JH Business when students review how to count back change and use checks for purchases.

At the high school, all students are required to take Personal Finance as a graduation requirement. The course includes topics such as the consumer decision-making process, budgeting and financial records, savings and investment, checking accounts and banking services, property insurance, and various types of credit and credit reports. Math classes include the process for calculating interest with different rates and how that impacts loans or investments. Record Keeping class students (9th/10th) work on establishing budgets and reconciling checkbooks. Intro to Business students figure wages, taxes and deductions from paychecks while also discussing compound interest. Accounting students learn to manage payroll elements and figure discounts.

In addition to all of this, students who receive services in IEPs talk about budgets, making grocery lists and how to plan for shopping, while all students have access to our library which contains various publications, periodicals and books that help with the teaching of financial topics, including Consumer Reports, the Valley Voice newspaper, and the McCook Gazette newspaper.