Masters Teacher Training K-5
WELCOME!

AUGUST 11, 2020

TRACY GODAT, EXECUTIVE DIRECTOR
Why do we exist?

2004: Legislation established the Financial Literacy Public-Private Partnership (FLPPP)

2009: Legislation renamed FLPPP to the Financial Education Public-Private Partnership (FEPPP)

2011: Legislation encouraged school districts to adopt the National Jump$tart Standards in Personal Finance

2015: The legislation directs OSPI to integrate National Jump$tart Standards

2016: FEPPP facilitated in partnership with OSPI adoption of Washington State Financial Education Learning Standards
Who are we?

- FEPPP was created by the legislature to bring together public and private stakeholders
- FEPPP’s primary role is to promote personal financial education
- FEPPP is administratively housed at OSPI
- FEPPP provides professional development opportunities at no cost
- FEPPP provides instructional material at no cost
Questions?
Follow us on Twitter: FEPPP@WA_FEPPP
Tracy Godat, Executive Director FEPPP
tracy.godat@k12.wa.us
www.feppp.org
Spending Your Way to Wealth
Paul Heys

Experience

Founding Director: Commercial Bank – (1978 – 1988)
Author/Lecturer - (1998 – present)

Financial Literacy Classroom
2004

Flight Instructor: (classroom & cockpit)
2009
The Psychology of Spending, Investing & Wealths

Paul Heys

Definitions

Wealth: An abundance of things of value

Spending: An exchange of one thing of value for something else of perceived greater value
Earnings:

A Primary Source of Financial Wealth

Age 27

minimum wage for 40 years = $3,547,000
THE FINAL CHAPTER

Spending can be the cause of wealth

or

Spending can be the cause of wealth forfeiture & regret

Its Your Choice
People in the audience wondered why Johnson had greater financial wealth than they did when he always viewed things so differently.
RULE OF 72
Rule of thumb to determine length of time for something to double

If growth rate is expected to be 10%
Divide 72 by 10 = 7.2 years

If growth rate is expected to be 7.2%
Divide 72 by 7.2 = 10 years
S & P 500 STOCK MARKET INDEX

$1 to $117

Year:
- 1930
- 1940
- 1950
- 1960
- 1970
- 1980
- 1990
- 2000
- 2010
- 2020
The Dow Jones Industrial Average (DOW) is currently about 25,000. Average yearly gain over many many years is approximately 10%.

What level will the Dow be in 50 years?

If something doubles in 7 years, it will double 7 times in 49 years.

Current 25,000 DOW x 7 = 175,000 (7 x 25,000)
NO!

Currently = 25,000
7 years = 50,000
14 years = 100,000
21 years = 200,000
28 years = 400,000
35 years = 800,000
42 years = 1,600,000
49 years = 3,200,000
Were we close?
Why Not?
Because We’re Normal
Start with a penny
Double it every day for 31 days
How much do you have?

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<thead>
<tr>
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<td>$10,737,418</td>
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</table>
QUESTION #1

A bat and a ball cost $1.10

The bat costs $1.00 more than the ball

How much does the ball cost?

.10 Cents Right?

WRONG

.05 Cents
QUESTION #2

Mary’s father has five daughters: Their names are:

Nana, Nene, Nini, Nono, and ___?

What is the name of the 5th daughter?

MARY

Not Nunu
Why????

Because We’re Normal
big think

Slow down
introducing

Thinking, Fast and Slow
Daniel Kahneman
Winner of the Nobel Prize in Economics

System 1
Reflexive

System 2
Reflective
Summary by Erik Johnson

Daniel Kahneman's aim in this book is to make psychology, perception, irrationality, decision making, errors of judgment, cognitive science, intuition, statistics, uncertainty, illogical thinking, stock market gambles, and behavioral economics easy for the masses to grasp. Despite his charming and conversational style, this book was difficult for me because I am accustomed to thinking fast. As a service to my fellow automatic, intuitive, error-making, fast thinkers I offer this simple (dumbed down) summary of what is a very helpful book. Writing this summary taught me how to think harder, clearer, and with fewer cognitive illusions. In short, how to think slower. Now if only I'd do it.

INTRODUCTION

This book is about the biases of our intuition. That is, we assume certain things automatically without having thought through them carefully. Kahneman calls those assumptions heuristics1 (page 7). He spends nearly 500 pages listing example after example of how certain heuristics lead to muddled thinking, giving each a name such as “halo effect,” “availability bias,” “associative memory,” and so forth. In this summary I list Kahneman’s heuristics to a list of errors of judgment.2

PART ONE: TWO SYSTEMS

CHAPTER ONE: THE CHARACTERS OF THE STORY

Our brains are comprised of two characters, one that thinks fast, System 1, and one that thinks slow, System 2. System 1 operates automatically, intuitively, involuntary, and effortlessly—like when we drive, read an angry facial expression, or recall our age. System 2 requires slowing down, deliberating, solving problems, reasoning, computing, focusing, concentrating, considering other data, and not jumping to quick conclusions—like when we calculate a math problem, choose where to invest money, or fill out a complicated form. These two systems often conflict with one another. System 1 operates on heuristics that may not be accurate.

---

1 Synonyms include “rules of thumb,” “presuppositions,” “cognitive illusions,” “bias of judgment,” “thinking errors,” “dogmatic assumptions,” “systematic errors,” “intuitive flaws.”

2 Kahneman did not number his list but I will do so for ease of understanding, citing page numbers as I go. My paragraph summaries are clear, but I of course encourage interested readers to go to the book itself to read up on each heuristic in more detail.

A summary by Erik Johnson of the book, Thinking, Fast and Slow, by Daniel Kahneman

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SPENDING YOUR WAY to WEALTH
Setting Your Compass Course to Steer in the Direction of True Wealth

PAUL HEYS
Foreword by Ronald E. Smith, Ph.D.

Grounded on Two Premises

We don’t know ourselves as well as we think we do

or

As well as we need to

&

Spending can be the Cause of wealth

Or

Spending can be the cause of wealth forfeiture & regret
Why Do We Spend?

Only One Reason

TO SATISFY A NEED OR A WANT
Why do we have needs and wants?

BECAUSE WE’RE NORMAL
We Spill *lose* Money When We Confuse Needs and Wants
What Makes Us Normal?

Our Biases
How We Frame Things
How Others Frame Things
Our Habits
Our Temperment
Our Tendencies
We Have One Brain
We’re All Different
Spilling Money

Think of it as *losing* money

Brand it as *losing* money
Spilling examples in the book
$1.68/day spent
$77,680 spent spilled in 40 years
$367,895 forfeited wealth
1978 Mercedes 300d
Cost $10,000 more than new one

Forfeited wealth (cost of spilling money)
= $500,000
Why We Spill (lose) Money When We Spend Our Biases

Confirmation, Framing, Knowledge, Group, Frequency, Availability, Hindsight Recency, Religious, Family, Location, Occupational, Educational, Possibility, Regional, Social, Gender, Racial, Prejudicial, Similarity, Material, Environmental, Temperature, Humidity, Altitude, Attitude, Spending, Saving, Hording, Collecting, Self-Serving, Vehicle, Brand, Negativity, Situational, Entertainment, Gambling, Investment, Attitude, Longevity, Climate, Familiarity, Sexual, Conversational, Recreational, Optimism/Pessimism, Day/Night, Time of Day, Height, Cultural, Food, Drink, Complexity, Material, Holding-Period, Sleep, Reading, Conversation, Superiority, Illusory-Superiority, Cognitive, Impatience, etc., etc, etc.
Why We Spill (lose) Money When We Spend Our Habits

Thinking, Socializing, Walking, Working, Living, Friending, Reading, Writing, Sleeping, Washing, Pricing, Valuing, Buying, Selling, etc. etc. etc.
Why Do We Spill?

Because It’s Easy
Everybody Else Does It
Because We’re Normal
Ways to Avoid Spilling Money
SPENDING YOUR WAY TO WEALTH

“Not since the Great Depression has such knowledge been so necessary as we continue to face the financial turmoil caused by the recent coronavirus pandemic.”

— Tyler R. Tichelaar, Ph.D., Author of Narrow Lives and The Best Place

GET THE BOOK

www.investorship.com
The Investorship Calculator

**Choose a Category**
- Latte / Coffee

**Enter an Initial Amount**
- 3.65

**Choose a U.S. Treasury Obligation**
- 10 year treasury obligation (approx. 2%)

**Calculate**

---

**Selected U.S. Treasury Obligation vs. S&P 500 Index Fund (Including Dividends)**

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<th>S&amp;P 500 Index Fund</th>
<th>Years</th>
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investorship.com/calculator
### The Investorship Calculator®

**Choose a category:**
- Miscellaneous/Other

**Enter an initial amount:**
- 50

**Choose a U.S. Treasury Obligation:**
- 10 year treasury obligation (aprx. 2%)

---

### Table: Inflation vs. Selected U.S. Treasury Obligation vs. S&P 500 Index Fund (Including Dividends)

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<th>S&amp;P 500 index fund (Including Dividends)</th>
<th>Years</th>
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Source: investorship.com/calculator
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<td>8/12/20</td>
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</table>
When Our Egos Take Control
(Dunning Kruger effect)

- High confidence, high knowledge: I know everything.
- High confidence, low knowledge: There's more to this than I thought.
- Low confidence, low knowledge: Huh?
- Low confidence, high knowledge: I'm never going to understand this.
- High confidence, high knowledge: It's starting to make sense.
- High confidence, low knowledge: Trust me. It's complicated.
“Not since the Great Depression has such knowledge been so necessary as we continue to face the financial turmoil caused by the recent coronavirus pandemic.”

— Tyler R. Tichelaar, Ph.D., Author of Narrow Lives and The Best Place

SPENDING YOUR WAY to WEALTH

Setting Your Compass Course to Steer in the Direction of True Wealth

www.investorship.com
paul@investorship.com
(206) 281-8100

PAUL HEYS
Foreword by Ronald E. Smith, Ph.D.
Making Financial Education Engaging, Relevant, and Authentic
Getting Economic/Financial Education on the $martPath

Developed with a $1M investment

Digital platform for grades K-8

Winner of 3 national curriculum awards

Multiple learning modalities for a variety of learners

Turn-key resource for teachers to use in a classroom environment. Also can be used by parents

Heavily integrated into other academic disciplines, esp. math

Every grade has dedicated and appropriate content versus “banded” content (for example, grades 3-5, 6-8)
$martPath...by the numbers

31,000 teachers have used $martPath nationwide since November 2015.

Teachers in 46 states have used Smartpath since November 2015.

30-35% average improvement of student knowledge.

3 national curriculum awards.

Teachers report significant gains in their students’ understanding of key concepts and their ability to manage money.

Teachers report increases in their confidence in teaching financial education.
$martPath...in the classroom

“More important than my love for $martPath is how much my students love it.”

“I did the first lesson yesterday, and today they were asking when we could do the next one. They really enjoy the lessons, the videos—everything. Thank you!

“This was an amazing program. I want there to be more just like this!”

“I’ve been working with my students once a week and we just completed Grade 1!!! I work with students on the autism spectrum and this program is amazing!!! Thank you for such a wonderful resource.”

“One of my students commented: ‘My mom should take this class.’ How true! I'm so glad that they are able to learn these important concepts before they become adults!”

“$martPath changed my life.”

5th grader

“The kids loved the engaging and funny videos and interactives! I have already passed it on to my colleagues in other grades! Fantastic program! Thank you.”
Questions?

Contact: julia.heath@uc.edu

$martPath
Virtual Classroom Resources
Using Econ Lowdown to Teach Elementary Economics and Personal Finance

Eva Johnston
Senior Economic Education Specialist
eva.k.johnston@stls.frb.org

The views expressed in the presentation are my own and not the views of the Federal Reserve Bank of St. Louis or the Federal Reserve System.
Today, I will show you how to:

- Create an online classroom
- Add students
- Find resources in our Resource Gallery
- Assign resources to students
- Monitor student progress
Connect with Canvas

Here’s How:

- Contact your district IT team;
- Share the email address below econlowdown.lti@stls.frb.org
- Request the links to connect Econ Lowdown to your Canvas system.
Your planning and classroom times are limited. Our free economics and personal finance lessons, activities, and readings provide flexibility and real-world connections, making it easier to prepare students with 21st century skills for college and career readiness. We have great resources for consumers and parents, too!

FREE classroom resources from the St. Louis Fed!
http://www.stlouisfed.org/education
FREE- Subscription

Email alerts: Economics and Personal Finance Education Resources

*Required Fields

*First Name

*Last Name

*Email

Economic Education

☐ College Level Education Resources

☐ Economic Education Resources for Consumers

☐ High School Lesson Plans Activities and Other Resources

☑ Econ Lowdown Newsletter

☑ Elementary School Lesson Plans Activities and Other Resources

☐ Middle School Lesson Plans Activities and Other Resources

☐ Page One Economics
Coming soon!
Google Classroom Activities

Less than Zero—handout students will drag the bullets to create the points on the graph.
FREE classroom resources from the St. Louis Fed!
http://www.stlouisfed.org/education

Econ Ed at the St. Louis Fed

Your planning and classroom times are limited. Our free economics and personal finance lessons, activities, and readings provide flexibility and real-world connections, making it easier to prepare students with 21st century skills for college and career readiness. We have great resources for consumers and parents, too!

Interested in using our online learning resources? Click on the apple to get started.

Learn More and Watch a Tutorial
Log In to Econ Lowdown

Making Personal Finance Decisions Curriculum

The Making Personal Finance Decisions curriculum, divided into 10 engaging themed units, teaches valuable personal finance lessons grounded in economic theory.

Check out the Resource Gallery

Budgeting 101
Demand
The Art of Decisionmaking
Ella Saves Today
It's Your Paycheck Lesson 1
Hi, Andria.

Is it summer yet?

Click My Classrooms to check your students’ progress and grades, assign a written assessment, or perform a number of other classroom management tasks.

Preview hundreds of resources and assign them to students in our Resource Gallery.

Sign up for CPDU credit or FRB certification through Professional Development.

Play the FREDcast® game in your classroom.

Google Sign-In Now Available for Students!

To use this feature, set up a NEW classroom and choose the Google sign-in option for your students. You will then be provided with a classroom join code to share with your students. When students access their log-in page, they’ll choose to log in with their Google account then be prompted to join your classroom by entering the code. **Please note that the Google sign-in is for student accounts only. We have not implemented Google sign-in for teacher accounts.

Thank you,
The Econ Lowdown Team

If you have any questions or concerns, please contact us at economiceducation@stls.frb.org.
Set Up a Classroom

Add New Classroom

**Classroom Name**
Elementary Webinar Class

**Begin Date**
3/27/2020

**End Date**
4/3/2020

[Create]
Add Students

Elementary Webinar Class

Choose How Students Log In

If you affirm your students are 13 or older, their email addresses will be saved. Each year on July 15, student emails will be removed from all classrooms that expired in the previous calendar year.

I affirm that all students are age 13 or older.

[Yes] [No]

OR

Log in with EconLowdown

Log in with Google
Adding Students

**Classroom Join Code:** wtYKhEk

**Instructions**

Have students:

1. Visit the Econ Lowdown student login page: [https://www.econlowdown.org/student](https://www.econlowdown.org/student)
2. Click the Google Log In button.
3. Log in to their Google account.
4. Click "Join a classroom" and enter the Classroom Join Code.

**Adding Content**

Content can be added to this classroom by visiting the Syllabus.
Add Students

Elementary Webinar Class

Choose How Students Log In

- Log in with Google

OR

- Log in with EconLowdown
Add Students

If you affirm your students are 13 or older, you may save their email addresses.
Each year on July 15, student emails will be removed from all classrooms that expired in the previous calendar year.
(Ex: Econ 101 expiring on Dec 21, 2020 will have all student emails purged on July 15, 2021)

First Name: [Input]
Last Initial: [Input]

I affirm that this student is age 13 or older.

Email: [Input]

Privacy Notice & Policy

Add Student | auto create student names | import student list | back to classroom
Add Students

If you affirm your students are 13 or older, you may save their email addresses.
Each year on July 15, student emails will be removed from all classrooms that expired in the previous calendar year.
Please note: If you do not indicate your students are 13 or older, the email addresses will not be imported.

I affirm that all students in this file are age 13 or older.

Select CSV file to upload
Choose File  No file chosen

How to create a student list
Privacy Notice & Policy

Import Student List  auto create student names  individual student entry  back to classroom
### Add Students

#### Elementary Webinar Class

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<td>4/1/2020 12:04 pm</td>
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</tr>
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</table>

Showing 1 to 1 of 1 entries
Build an Interactive Syllabus

Elementary Webinar Class

- Your syllabus will be auto saved as you make changes.
- Use the Publish button below to make syllabus changes visible to students and in the Resource Gallery as My Resources.

Active Dates: Mar 27, 2020 - Apr 3, 2020
Build an Interactive Syllabus
Build an Interactive Syllabus

Elementary Webinar Class

- Your syllabus will be auto saved as you make changes.
- Use the Publish button below to make syllabus changes visible to students and in the Resource Gallery as My Resources.

Active Dates: Mar 27, 2020 - Apr 3, 2020
Build an Interactive Syllabus
Build an Interactive Syllabus
Build an Interactive Syllabus
Build an Interactive Syllabus

Add Resources to Classroom

Ella Saves Today

Share this preview:
https://www.copy

20 minutes
K - 5
24 classes this month

Subjects:
Personal Finance
Economics
Topic: Saving

Young children are not likely to think past their piggy bank, but it is important for parents to understand the benefits of saving money in the bank. What interest would Ella save for? How might the bank's savings account work for her?
Build an Interactive Syllabus
Interactive Syllabus: Student View

Elementary Webinar Class
Andria Matzenbacher

Welcome, students! I'm so excited you're here...

Mar 27, 2020 - Apr 3, 2020

Once Upon a Decision

Mar 27, 2020 - Apr 3, 2020

Explore Economics: Episode 3—What Makes Something Useful as Money?
Elementary Webinar Class
Andria Matzenbacher

Welcome, students! I'm so excited you're here...

Once Upon a Decision

Explore Economics: Episode 3—What Makes Something Useful as Money?
Interactive Syllabus: Student Progress

Elementary Webinar Class

SYLLABUS  STUDENT  STUDENT PROGRESS
READING Q&A GRADEBOOK

Your syllabus will be auto saved as you make changes.
Use the Publish button below to make syllabus changes visible to students and in the Resource Gallery as My Resources.

Active Dates: Mar 27, 2020 - Apr 3, 2020

Show in My Resources  Saved
Resources  Custom Content  Publish

Add New Classroom
Interactive Syllabus: Student Progress

Elementary Webinar Class

- All Course and FRED® Interactive Progress
- All Reading Q&A Progress
- All Audio Q&A Progress
- All Video Q&A Progress
- All Student Progress Report (PDF)
Interactive Syllabus: Student Progress

Elementary Webinar Class

You are now able to reset student post test scores with the click of a button. Please use this feature judiciously; do not offer retakes as an automatic option for your students. We collect data to determine the effectiveness of our resources using the original post test scores, so please encourage your students to do their best the first time.

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<th>PROGRESS</th>
<th>POST-TEST TOTAL POINTS</th>
<th>POST-TEST %</th>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>4/3/2020</td>
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Showing 1 to 3 of 3 entries

All Course and FRED® Interactive Progress

All Reading Q&A Progress

All Audio Q&A Progress

All Video Q&A Progress

All Student Progress Report (PDF)
Interactive Syllabus: Student Progress

**Elementary Webinar Class**

You are now able to reset student post test scores with the click of a button. Please use this feature judiciously; do not offer retakes as an automatic option for your students. We collect data to determine the effectiveness of our resources using the original post test scores, so please encourage your students to do their best the first time.

<table>
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<th>FIRST NAME</th>
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Showing 1 to 3 of 3 entries
## Interactive Syllabus: Student Progress

### Elementary Webinar Class

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Showing 1 to 4 of 4 entries
Ella’s Adventures

Once Upon a Decision

Knowledge Check #3:

1. What is the decision making about?
2. What is the result of the decision?
Explore Economics Videos
What Makes Something Useful as Money?
Financial Fables from the Kansas City Fed

- Percy Peacock and the Credit Crisis
- Oscar Ostrich Faces the Future
- Shopping Wisely with Olivia Owl
- Penny Pigeon and the Missing Nest Egg
US Currency Education Program

Welcome to the Currency Academy

Noteworthy

Much Ado About the Two
Episode 1
New! Elementary Premade Syllabus now available-

Let’s go live and take a look-
Questions?

eva.k.johnston@stls.frb.org
Classroom Economies
Setting Up a Classroom Economy

TIM RHOADES
TRHOADES@NSD.ORG
Classroom Economy Agenda

1:00 – 2:00  Introduction
Creating a physical classroom economy

2:00 – 2:10  Break

2:10 – 2:30  Break Out Room Discussion

2:30 – 3:10  Welcome to Real World (4-12)
Washington State Financial Standards:

Financial Education Standards
- K-5
- 6-8
- 9-12

feppp.org
Purpose of Classroom Economies:

- Elementary teachers don’t have time to add one more subject to the instructional plate. Classroom economies allow teachers to embed financial principles into classroom structure and management.

- Can be used as a classroom management system.

- Students take ownership; in maintaining classroom learning environment.

- Expose students to economic fundamentals through real-life application of responsibilities and consequences of ever.

- Opportunity to earn money through combination of allowance, classroom jobs, and entrepreneurial opportunities.

- Purchase items at student store and auctions with the money earned and saved.
Tips and Tricks

• Start small.

• Add complexity of economy gradually. Consider age of students before determining how involved you want your economy.

• Take advantage of community partnerships, both for help, and for materials

• Buddy with other classrooms. Shared work is much easier to maintain.

• Think through entire structure before getting started.
Teaching Debits vs. Credits

Credits are ways students can earn money
Debits are costs or ways students spend money
1. **CLASSROOM WEEKLY ALLOWANCES:**

- STUDENTS EARN AN ALLOWANCE (AMOUNT DEPENDING ON GRADE LEVEL AND APPROPRIATENESS OF RESPONSIBILITY).

- MONEY IS A STUDENT'S, SO LONG AS HE/SHE COMPLETED THEIR “JOB” AS A STUDENT.

- I USE A POINT CARD SYSTEM TO RECORD AND KEEP WEEKLY ALLOWANCE.
2. **STUDENT CLASSROOM JOBS:**

- STUDENTS ALSO TAKE TURN SHARING IN THE RESPONSIBILITY OF MAINTAINING THE CLASSROOM.
- MONEY EARNED COMES FROM WHAT A STUDENT EARN IN JOBS.
- KEY CONCEPT REINFORCED IS THAT STUDENTS EARN MONEY BASED ON WHAT THEY EARN OR DO.
- JOBS CAN BE CREATING FROM EITHER TEACHER-GENERATED LIST, OR BETTER FROM STUDENT BRAINSTORMING OF CLASSROOM NEEDS.
- JOBS CAN BE ROTATED ON A REGULAR BASES, EITHER WEEKLY OR BI-WEEKLY.
POTENTIAL STUDENT CLASSROOM JOBS:

K-1:
• LINE LEADER, TABLE CLEANERS, FLOOR CLEANER, PAPER PASSER, MESSENGER, MONEY COLLECTOR, PENCIL SHARPENER, ETC...

2-3:
• LINE LEADER, TABLE CLEANER, LIBRARIAN, MESSENGER, ATTENDANCE, CLERK

4-5:
• EXPANDED CLASSROOM JOBS FROM LOWER GRADES
• LINKED TO COUNTY, STATE AND LOCAL GOVERNMENT
United States/Washington State Jobs

I use the 3 branches of government to organize/manage classroom jobs. Classroom jobs mirror similar positions in both United States and Washington State Cabinet.

**President**
(currently Donald Trump)
- Head of the classroom.
- Runs classroom meetings
- Dismisses lines for specialists and recesses.

**Pay:**
$50.00 per week

**Term:**
1 week

**Governor**
(currently Jay Inslee)
- Head of the classroom.
- Runs classroom meetings
- Dismisses lines for specialists and recesses.

**Pay:**
$50.00 per week

**Term:**
1 week
United States/Washington State Jobs

**Vice President**
(currently Mike Pence)
- Represents class when President is not available.
- Covers all other jobs when job holder is absent
- Maintains daily class journal
  
  **Pay:** $30.00 per week
  
  **Term:** 1 week

**Lieutenant Governor**
(currently Cyrus Habib)
- Represents class when President is not available.
- Covers all other jobs when job holder is absent
- Maintains daily class journal
  
  **Pay:** $30.00 per week
  
  **Term:** 1 week

**Secretary of State**
(currently Mike Pompeo)
- Represents class when President is not available.
- Covers all other jobs when job holder is absent
- Maintains daily class journal
  
  **Pay:** $30.00 per week
  
  **Term:** 1 week

**Secretary of State**
(currently Kim Wyman)
- Represents class when President is not available.
- Covers all other jobs when job holder is absent
- Maintains daily class journal
  
  **Pay:** $30.00 per week
  
  **Term:** 1 week
United States/Washington State Jobs

**Attorney General**
(currently William Barr)

- Last in line.
- Makes sure doors are closed and lights turned off when class leaves.
- Reports to President any issues in line.

**Pay:** $30.00 per week

**Term:** 1 week

**Attorney General**
(currently Bob Ferguson)

- Last in line.
- Makes sure doors are closed and lights turned off when class leaves.
- Reports to President any issues in line.

**Pay:** $30.00 per week

**Term:** 1 week

**Secretary of Treasury**

- Head of the classroom.
- Runs classroom meetings.
- Dismisses lines for specialists and recesses.

**Pay:** $30.00 per week

**Term:** 1 week

**Secretary of Treasury**

- Head of the classroom.
- Runs classroom meetings.
- Dismisses lines for specialists and recesses.

**Pay:** $30.00 per week

**Term:** 1 week
United States/Washington State Jobs

**Secretary of Transportation**
- passes out papers for teacher.
- Goes to office daily with lunch & attendance folder.

**Pay:**
$30.00 per week

**Term:**
1 week

**Secretary of Homeland Security**
- Looks for students showing positive behavior towards others in class.

**Pay:**
$30.00 per week

**Term:**
1 week

**Secretary of Natural Resources**
- Checks recycle bin and trash daily to make sure both are only filled with appropriate items.
- Responsible for emptying recycle bin as needed throughout week.

**Pay:**
$30.00 per week

**Term:**
1 week

**Supreme Court Justice**
- Checks recycle bin and trash daily to make sure both are only filled with appropriate items.
- Responsible for emptying recycle bin as needed throughout week.

**Pay:**
$30.00 per week

**Term:**
1 week
United States/Washington State Jobs

Secretary of Science and Technology
- clean up around computers
- Make sure computer desktops are clean
- Makes sure all technology is secured.

Pay: $30.00 per week
Term: 1 week

Secretary of the Agriculture
- Picks up lunch trays and trash off desks.
- Responsible for ....

Pay: $30.00 per week
Term: 1 week

Press Secretary
- Answers class phone, saying “Hello, P-3, student speaking, how can I help you?”

Pay: $30.00 per week
Term: 1 week

Secretary of Education
- Maintains classroom library.
- Checks out book to and back from students in class.
- At end of day, makes sure books are back in bins.

Pay: $30.00 per week
Term: 1 week
United States/Washington State Jobs

**United States Senator**  
(currently Maria Cantwell)

- Represents classroom at Crystal Springs ASB meetings.
- Listens to feedback and concerns of students.
- Advocates for classroom
  - **Pay:** $30.00 per week
  - **Term:** 1 week

**Washington State Senator**  
(currently 49 state senators)

- Represents classroom at Crystal Springs ASB meetings.
- Listens to feedback and concerns of students.
- Advocates for classroom
  - **Pay:** $30.00 per week
  - **Term:** 1 week
3. STUDENT BUSINESSES

- STUDENTS ARE ALSO ENCOURAGED TO START OWN BUSINESSES BASED ON WHAT THEY SEE AS A NEED IN AND AROUND THE CLASSROOM.

- I USE THE BIZ KID$ “GUIDE TO WRITING BUSINESS PLAN” AS A TEMPLATE FOR STUDENTS TO USE TO PLAN OWN CLASSROOM STUDENT BUSINESSES. (BIZKIDS.COM)

- BUSINESS REVIEWS - JUST LIKE YELP, WE CREATED A REVIEW SYSTEM CALLED “BARK” (UNIVERSITY OF WASHINGTON ALUMNI) FOR STUDENT REVIEW OF BUSINESSES.
Credits:

4. “MUSH POT”

- CLASSROOM FINES COLLECTED THROUGHOUT THE WEEK ARE PUT INTO A POT, OR “MUSH POT”.
- EACH WEEK I DRAW ONE STUDENT NAME AND THAT STUDENT GETS ALL THE MONEY COLLECTED THAT WEEK.
• STUDENT PAY:
  • Pay depends on grade level.
  • Generally lower grades (K-1) would work with pennies, $1, $5, or $10 denominations, and upper grades would increase denominations as math skills allow.
  • Take advantage of online resources for creating classroom money.

• The My Classroom economy website is especially helpful, and it is free. (https://www.myclassroomeconomy.org)
Credits:

CLASSROOM MONEY

• EXAMPLES I USE IN MY 5TH GRADE CLASSROOM
Credits:

CLASSROOM MONEY

- EXAMPLES I USE IN MY 5TH GRADE CLASSROOM
Credits:

CLASSROOM MONEY

• EXAMPLES I USE IN MY 5TH GRADE CLASSROOM

---

The Bank of Knowledge

"Where learning is real life."

---

Mr. Rhoades
Room 41
Crystal Springs Elementary

Pay to the Order of ____________________________ $______

The Bank of Knowledge

"Where learning is real life."

for ____________________________ Non-Negotiable

---

Room 52
Crystal Springs Elementary

Charge my Savings Account ____________________________

Date ____________________________

Amount Withdrawn ____________________________

Savings Deposit

---

Room 52
Crystal Springs Elementary

Date ____________________________

signature

The Bank of Knowledge

"Where learning is real life."
Debits:

WAYS STUDENTS SPEND OR LOSE MONEY

UTILITY COSTS

• THIS MAY OR MAY NOT WORK DEPENDING ON GRADE LEVEL.

• I START EACH YEAR BY BRINGING IN MY MONTHLY SEWER, WATER, ELECTRICITY, AND PHONE BILLS.

• STUDENTS PAY FOR DRINKS OF WATER, USING THE BATHROOM, PHONE CALLS HOME, AND WHATEVER ELSE
Debits:

2. CLASSROOM FINES

- Classroom fines can come in many forms, and depending on grade level range in complexity.
- In my class, students are fined $10 for each assignment not completed before next parent reporting period.
- Fines for not finishing work are collected during bi-weekly “paydays”.
- I use a point card system to maintain allowances and I simply deduct $10 for each assignment of pay when I pay students in cash.
Debits:

2. CLASSROOM FINES – NAMING TAX

- I collect a fine in the form of an increasing tax when students do not write name or date on any assignment.
- I start with $5 tax at beginning of school year and double the tax anytime we have a 3-day or longer break.
- Our current naming tax is $640.
- It will double to $1280 after our winter break.
Debits:

CREDIT SCORE:

• I use weekly credit score based on how many weekly assignments are turned in on time.

• Would work great for middle and even high school.
Debits:

CLASSROOM STUDENT STORE

• STUDENT STORE TO “SELL” SCHOOL SUPPLIES LIKE PENCILS, PAPER, PENCIL SHARPENERS, SPIRAL NOTEBOOKS, ERASER, GLUE STICKS, WHITE GLUE, CRAYONS, AND COLORED PENCILS.

• SHOP DURING THE SUMMER TO FIND THE BEST DEALS ON ITEMS AND STORE THEM IN PLASTIC BINS UNDER A CABINET IN CLASS.

• STUDENTS CAN PURCHASE ITEMS DURING OWN TIME LIKE LUNCH AND LUNCH RECESS.

• YOU SUPPLY ANYTHING YOU WANT IN THE STUDENT STORE, AND HAVE THE STUDENTS HELP YOU DECIDE ON A “FAIR COST” FOR EACH ITEM.
Debits:

POINT AUCTIONS

- LIVE ACTION EBAY BIDDING WAR.
- COLLECT, BUY, SOLICIT, AND ASK FOR DONATIONS FROM FAMILIES AND BUSINESSES OF ITEMS.
- STUDENTS RAISE HANDS OR DISPLAY A BIDDING PADDLE IF THEY WANT TO PURCHASE AN ITEM.
- HIGHEST BIDDER WINS THE ITEM AND MUST PAY THE AMOUNT THEY BID.
- TEACHER SETS BEGINNING BID.
- NOT ALL STUDENTS WILL BE ABLE TO “BUY” AN AUCTION ITEM.
- CONSIDER ADDING AUCTION ITEMS LIKE “FREE PASS”, “FREE TECHNOLOGY HOUR”, OR “FREE DAY PASS” FOR STUDENTS TO BID ON.
- THE POINT AUCTION GIVES STUDENTS SOMETHING TO LOOK FORWARD TO WHEN DECIDING HOW TO SPEND CLASSROOM MONEY.
Break Out Discussion
Creating Classroom Economy

Within your breakout group discuss the following questions: You will have 15 minutes

- How can you incorporate a classroom economy into your own classroom?
- What are some ways you can incorporate a classroom economy online?
- What are some questions you still have?
Remote Learning Classroom Economy

HOW CAN A PHYSICAL CLASSROOM ECONOMY BE APPLIED REMOTELY?

One Idea...

https://docs.google.com/spreadsheets/d/12YxOehSF2bSDmJle6K5FEwWWy_zNKKuB9O9rfg5L9kw/edit?usp=sharing
Resources:

**FINANCIAL LITERACY RESOURCES/STANDARDS:**

**FEPPP WEBSITE**

HTTPS://WWW.K12.WA.US/STUDENT-SUCCESS/RESOURCES-SUBJECT-AREA/FINANCIAL-EDUCATION

HTTPS://3YXM0A3WFGVH5WBO7LVYYL13-WPENGINE.NETDNA-SSL.COM/WP-CONTENT/UPLOADS/2018/01/2017_NATIONALSTANDARDSBOOK.PDF


HTTPS://WWW.K12.WA.US/SITES/DEFAULT/FILES/PUBLIC/FEPPP/PDF/FINALNOVICEK-5WEB.PDF

**SETTING UP A CLASSROOM ECONOMY:**

HTTPS://WWW.MYCLASSROOMECONOMY.ORG (FREE)

HTTPS://WWW.TEACHERSPAYTEACHERS.COM/PRODUCT/EDITABLE-CLASSROOM-ECONOMY-TOOLKIT-2850398 ($7.00)

HTTPS://WWW.TEACHERSPAYTEACHERS.COM/PRODUCT/DIGITAL-CLASSROOM-ECONOMY-BUNDLE-COMPATIBLE-WITH-GOOGLE-DRIVE-3891126 ($14.00)

**CREATING CLASSROOM MONEY**

HTTPS://WWW.TEMPLATEROLLER.COM/TEMPLATE/56767/CLASSROOM-CURRENCY-ONE-DOLLAR-BILL-TEMPLATE.HTML (FREE)

HTTPS://WWW.TEACHERSPAYTEACHERS.COM/PRODUCT/MOUSE-MONEY-PLAY-MONEY-FOR-THE-CLASSROOM-384110 (FREE)

**STUDENTS BUSINESSES:**

WWW.BIZKIDS.COM
Thank You:

• IF THERE IS ANYTHING I CAN DO TO HELP, PLEASE ASK.

• MY NAME IS TIM RHOADES AND MY EMAIL IS TRHOADES@NSD.ORG.
JA Virtual Workshop Opportunities

In partnership with Junior Achievement’s corporate partner volunteers, we’re excited to offer a new Virtual Workshop series to middle and high school students. Volunteers will choose two lessons from either workshop to deliver to students in a distance learning format. This opportunity will allow students to engage with professionals and learn more about finance and economics!

High School Workshop:

**JA Personal Finance**
- Savings
- Credit and debit
- Consumer protection

*(Volunteers will choose 2 lessons to deliver)*

Middle School Workshop:

**JA Global Marketplace**
- Business and Culture
- Global Trade
- Why Countries Specialize
- Trade Barriers

*(Volunteers will choose 2 lessons to deliver)*

<table>
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<th>Topic</th>
<th>Time Frame</th>
<th>Workshop Sections</th>
<th>Content Notes</th>
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<td>Intro &amp; Introductions</td>
<td>10 mins</td>
<td>Introductions</td>
<td>Volunteers will utilize Mentimeter or distance learning platform chat tool to introduce themselves, their jobs, and their companies. Students will get a chance to introduce themselves and will get an overview of the workshop.</td>
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<tr>
<td>Session 1</td>
<td>45 mins</td>
<td>Program Lesson 1</td>
<td>Lesson will be delivered utilizing large group discussion as well as breakout groups to maximize student engagement and learning.</td>
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<tr>
<td>Break</td>
<td>10 mins</td>
<td>Break</td>
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<tr>
<td>Session 2</td>
<td>45 mins</td>
<td>Program Lesson 2</td>
<td>Lesson will be delivered utilizing large group discussion as well as breakout groups to maximize student engagement and learning.</td>
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<td>Closing</td>
<td>15 mins</td>
<td>Wrap Up</td>
<td>Closing</td>
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JA’s Corporate Partner Volunteers believe in the mission of JA and are dedicated to bringing experiential learning to students in their communities. Volunteers will be delivering JA curriculum while speaking about their own professional experiences to enrich the student learning experience. Volunteers will not market external company products or services to students while volunteering for JA.

For more information on how to get your students involved and learn about other virtual lesson options, contact:

Leah Katzer | Statewide Program Director | leahk@jawashington.org

jawashington.org
Junior Achievement of Washington

We at JA of Washington stand for social justice. We are committed to educating in a way that dismantles inequality, racism, and oppression and sparking honest conversations in our communities. The future we envision and for which we prepare our students cannot exist unless we become catalysts for change. We pledge to do better. We must all do better.
FEPPP
2020 Masters
Financial Education
Trainings
Session Agenda

• Why Junior Achievement
• What Junior Achievement Offers
• A quick look at some JA Programs
• JA’s 2020-21 Education Plan for Educators & Students
• JA Educational Centers – Virtual Options
1 in 5 households in the United States have zero or negative net worth.

39% of adults cannot cover an emergency expense of $400 without selling something or borrowing money.

60% of households in the United States do not have sufficient savings to cover three months of expenses.

26% of non-retired adults in the United States have $0 retirement savings.
Junior Achievement inspires and prepares young people to succeed in a global economy.

We are the nation's largest organization dedicated to giving young people the knowledge and skills they need to own their economic success, plan for their futures, and make smart academic and economic choices.

100+ years of commitment.
Former JA students surveyed credit JA with

**Strengthening Skills**
- Critical Thinking: 8 out of 10
- Interpersonal Communication: 8 out of 10
- Decision-making: 9 out of 10
- Problem-solving: 9 out of 10
- Teamwork: 9 out of 10

**Influencing Career Choices**
1 in 3
Junior Achievement of Washington

35,237 students served in 2019-2020

2,354 volunteers engaged in 2019-2020
What Junior Achievement offers
Three JA Pathways

1. Financial Literacy
2. Work & Career Readiness
3. Entrepreneurship
Variety of Instruction Models

- **In-person, face-to-face**
in your classroom or at JA Education Center

- **Virtually**
with a remote teacher

- **Independent, self-guided**
student learning
Trained volunteers from the community bring personal and professional experiences and skills to help students make the connection between what they are learning in school and what they will need to exceed in work and life.
Proven JA Curriculum

✓ Grades K-12
✓ Age-appropriate
✓ Hands-on
✓ Relates to Common Core Standards
✓ Reviewed by WA Financial Education Public-Private Partnership (FEPPP)
<table>
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<tr>
<th>TRADITIONAL</th>
<th>JA-IN-A-DAY</th>
<th>JA EDUCATION CENTER</th>
<th>ADDITIONAL EXPERIENCES</th>
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<tbody>
<tr>
<td>Volunteers teach weekly sessions</td>
<td>A one-day commitment 4 to 6 hours in-class only</td>
<td>Reality based learning experience</td>
<td>JA works with our corporate and community volunteers to bring diverse expertise into classrooms.</td>
</tr>
<tr>
<td>• Elementary grades: 5 sessions</td>
<td>Volunteers teach a modified traditional program in one day! Geared toward elementary programming</td>
<td>Teachers deliver JA lessons prior to an immersive simulation experience either at a JA Education Center or virtually. Volunteers support lesson delivery and guide students through the simulation.</td>
<td>• JA Job Shadow</td>
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<tr>
<td>• Middle grades: 6 to 7 sessions</td>
<td></td>
<td>JA BizTown® - a mini city where students get to manage businesses, vote and open bank accounts</td>
<td>• JA Company Program</td>
</tr>
<tr>
<td>• High school grades: 5 to 12 sessions</td>
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<td>JA Finance Park® - students assume a persona of a provider for a family and must accommodate the needs of the family without overspending.</td>
<td>• JA Career Fair</td>
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<tr>
<td>Each session is about 45 minutes in duration</td>
<td>Delivery schedule and instruction format is agreed upon between volunteer and teacher.</td>
<td></td>
<td>• JA Speaker Series</td>
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<td></td>
<td></td>
<td></td>
<td>• Special Events</td>
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<td>• Virtual Workshops</td>
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<td>These programs have 0-3 required, educator-led JA lessons pre and post experience.</td>
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## Program Delivery Models

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<th>Volunteer Led In-Person</th>
<th>Educator Led In-Person or Remote</th>
<th>Volunteer Led Remote</th>
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<tbody>
<tr>
<td>JA program led by volunteer visiting the classroom in-person (traditional delivery). The JA volunteer brings fun, hands-on program materials to the classroom to share with students.</td>
<td>JA program led by classroom educator in-person or remotely via collaboration platform like Zoom. To supplement the educator-led lesson, a virtual JA volunteer can join as a subject-matter expert, to share a story or lead a discussion. Program materials will be delivered to schools and/or educators will have access to digital resources such as videos and fillable PDF files.</td>
<td>JA program led by virtual volunteer “visiting the classroom” via collaboration platform like Zoom. If in-person class: Program materials delivered to school and educator distributes materials while volunteer leads student activities from the virtual platform. If virtual class: educator will manage set-up of virtual classroom and any break-out rooms on the virtual platform while volunteer delivers content. Additional resources such as videos and fillable PDF files are available to supplement lessons.</td>
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A quick look at some JA Programs
JA Virtual Student Workshop Opportunities!!!

Request a workshop at:

jawashington.org
Or
https://www.juniorachievement.org/web/ja-washington/request-a-program

Or Email:

Leah Katzer / leahk@jawashington.org
Students learn how to earn money, spend wisely within a budget, save and invest, use credit cautiously, and protect personal finances.
Students operate a Web company in which success depends on decisions about price, marketing, R&D, and business practices and see how management decisions affect the bottom line.
Students hear about a variety of career, work and education experiences from people from their community.
A quick look at JA Finance Park - Virtual
JA Finance Park helps students build a foundation upon which they can make intelligent financial decisions that last a lifetime, including decisions related to income, expenses, savings, and credit. The program comprises several teacher-led, in-class lessons and culminates in a hands-on, online budgeting simulation that is supported by volunteers. The JA Finance Park Virtual simulation is undergoing a full redevelopment, with a brand-new simulation that offers two implementation options: “Entry Level” geared toward middle school and “Advanced” geared toward high school.

**PROGRAM HIGHLIGHTS**

**“Entry Level”**
- Introduces the concept of “adulting,” laying the groundwork for the future.
- In the Virtual simulation, a persona is randomly assigned, and students focus on creating a monthly budget.

**“Advanced”**
- Delves deeper into financial consequences of life choices and decisions impacting long-term goals.
- In the Virtual simulation, students “choose their own adult adventure,” and select a persona based on career and education choices. Students navigate financial decisions through various life stages, budgeting beyond one month.

**PROGRAM DESCRIPTION**
- JA Financial Literacy (primary) and JA Work and Career Readiness (secondary) Pathways
- Placement: Grades 7–12; “Entry Level” for middle school; “Advanced” for high school
- Duration: Varies; minimum 12 ICH; up to 36 ICH total based on either current or new “Advanced” curriculum
- Volunteers required either in the classroom or during simulation; options include presenting as a guest speaker, delivering extension activities, or participating with the Virtual simulation

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ADVANCED CURRICULUM SUMMARY

JA Finance Park Advanced curriculum will equip students to:

• Determine how choice in career affects future finances and lifestyle
• Summarize the purpose of taxes and how they affect a person's finances over time
• Analyze how saving impacts financial well-being and security
• Evaluate the risks and benefits of investing
• Explain the advantages and disadvantages of different payment methods over time
• Construct a budget to address long-term financial goals using hypothetical life situations
• Clarify how debt affects financial success

Note: The current JA Finance Park curriculum is remaining as is and can be used in conjunction with the new “Entry Level” Virtual simulation. Below is a sample of simulation activities, which can be used along with the new Advanced Virtual curriculum.

SIMULATION ACTIVITIES

In the new Advanced Virtual simulation, students will complete the following:

• Select their own avatar and interests
• Review information about career clusters to select their career path and education
• Set up to three saving goals for future items such as homeownership, dream car, etc.
• Research, shop, and pay for various categories
• Make financial decisions across multiple life stages
• Choose their future as it relates to marriage, having children or pets
• Track progress of their budgeting, spending, and saving through a financial health meter

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JA 2020-2021 Education Plan

Junior Achievement inspires and prepares young people to own their economic success. Our programs foster work-readiness, entrepreneurship, and financial literacy skills, and use experiential learning to inspire students to dream big and reach for their potential.

We're Here For You

In a world that is rapidly changing, we want you to know that Junior Achievement’s commitment to you, your school, and your students remain unchanged.

We Can Help

There are a number of options in how you receive JA programs. We have created opportunities for virtual engagement with corporate and community volunteers and have developed digital options for synchronous and asynchronous learning.

Let Us Know

We encourage you to have a conversation with your JA Program Manager about which option best meets your needs. We’re ready to meet you where you are. You can find their email at the bottom of this page.

Request a program at: jawashington.org
Or https://www.juniorachievement.org/web//ja-washington/request-a-program

Contact your local JA Regional Program Manager:

**Volunteer Led In-Person**

- JA program led by volunteer visiting the classroom in-person (traditional delivery).
- The JA volunteer brings fun, hands-on program materials to the classroom to share with students.

**Educator Led In-Person or Remote**

- JA program led by classroom educator in-person or remotely via collaboration platform like zoom.
- To supplement the educator-led lesson, a virtual JA volunteer can join as a subject-matter expert, to share a story or lead a discussion.
- Program materials will be delivered to schools and/or educators will have access to digital resources such as videos andfillable PDF files.

**Volunteer Led Remote**

- JA program led by virtual volunteer “visiting the classroom” via collaboration platform like zoom.
- If in-person class Program materials delivered to school and educator distributes materials while volunteer leads student activities from the virtual platform.
- If virtual class educator will manage set up of virtual classroom and any breakout rooms on the virtual platform with volunteer delivers content.
- Additional resources such as videos and fillable PDF files are available to supplement lessons.

Please reach out to your local JA Program Manager to learn more about how we can help!

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Q & A and Takeaways

We ♡ Teachers
Resources and Links

Spending Your Way to Wealth
- Investorship
- Investorship Calculator

Making Financial Education Engaging, Relevant, and Authentic
- $martPath

Virtual Classroom Resources
- Econ Ed at the St. Louis Fed

Classroom Economies
- My Classroom Economy
- Google Spreadsheet
- WA State Financial Education Standards
- National Standards for Personal Finance
- FEPPP Financial Education Resources
- FEPPP Novice PowerPoint 2020
- Teachers Pay Teachers - Editable Classroom Economy Toolkit
- Teachers Pay Teachers - Digital Classroom Economy
- Classroom Currency One Dollar Bill Template
- Teachers Pay Teachers - Mouse Money
- Biz Kids

Junior Achievement in 20-21
- Junior Achievement Washington
- Request a Program
- Trevor Smith Video
- Jodi Smith Video
- Dr. Zahra Karmali Video
Questions?

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