

## NEW NATIONAL STANDARDS FOR PERSONAL FINANCIAL EDUCATION REFLECT AN INCREASINGLY DIVERSE & DIGITAL WORLD

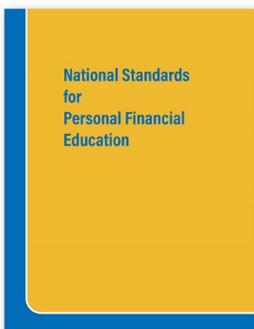
***The Council for Economic Education and  
the Jump\$tart Coalition for Personal Financial Literacy  
Jointly Release New Standards for Educators, Curriculum Writers and Policymakers***

NEW YORK & WASHINGTON (Oct. 21, 2021) -- Because the way young people interact with money is changing dramatically, the national standards for teaching personal finance in K-12 schools are evolving, too.

The [Council for Economic Education \(CEE\)](#) and the [Jump\\$tart Coalition for Personal Financial Literacy \(Jump\\$tart\)](#) are jointly releasing the updated and unified set of national standards for teachers, administrators, curriculum and resource developers, researchers and others in the field.

The new [National Standards for Personal Financial Education](#) create benchmarks for concepts and principles instead of a focus on products, rules or conventional learning, which are subject to continual change. The standards are organized around six topic areas: earning income; spending; saving; investing; managing credit; and managing risk.

“The single set of new standards consider today’s and tomorrow’s financial realities and a more diverse student population,” said [Nan J. Morrison](#), CEE president and CEO. “While in the past, financial literacy coursework may have explored balancing checkbooks, saving allowance and earning spending money by mowing lawns, the new standards emphasize digital skills and recognize that not all children get an allowance, have discretionary income or live in places with lawns to be mowed.”



The standards identify knowledge, skills and decision-making abilities that all young people, without regard to race, gender and family income, should acquire during their K-12 education as a framework for their lives as smart consumers. They acknowledge evolution in areas such as behavioral finance, higher education financial planning, identity theft, mobile payments and cryptocurrency in the years since standards were last published in 2015 (Jump\$tart) and 2013 (CEE).

The organizations developed the *National Standards for Personal Financial Education* in collaboration with distinguished K-12 and university educators, curriculum developers and researchers. The standards were reviewed to ensure diversity, equity and inclusion by independent DEI consultants and by diverse stakeholders from business, finance, academia and government.

“CEE and Jump\$tart believe that all students deserve a financial education that sufficiently prepares them to be smart consumers,” said [Laura Levine](#), Jump\$tart president and CEO. “We recognize that classroom-based education is critical for those who aren’t able to get this guidance at home and in that way, we see these standards as a contribution to narrowing the wealth and equity gap in our country.”

The standards set learning objectives at each grade level. For example, fourth-grade standards examine different ways people earn income, methods of payment, and basics of how income is taxed to support community services. By eighth grade, students should learn about the benefits and opportunity costs of investments and entrepreneurship. The standards recommend that by senior year, students understand concepts of salary, wages and benefits in multiple career paths, learn about education and training costs and financing, and explore the effect of market conditions and technology on job opportunities. And the standards are written in a way that teachers can easily assess their students' learning and retention.

"The standards are often adopted by state legislatures and education policy leaders and are guideposts for personal finance curriculum designers to bring essential and accessible 'financial smarts' to students," Levine explained.

The updated and combined standards represent a new and significant collaboration by the two long-established leaders in personal finance education. "Jump\$tart and CEE recognized that our combined experience provided a great opportunity to create a single, shared pathway to the future, while making it simpler for states and schools to adopt the standards," Levine and Morrison said in a joint statement. "We are grateful for the contributions of the writing and review teams and the generosity of the [Jackson Charitable Foundation](#) for its support."

"We always say 'you're never too young to learn about money,'" Morrison added. "Now together with Jump\$tart, we're making sure the standards educators rely on stay young, too."

At least some personal finance education is mandated in 21 states, according to CEE's latest biennial [Survey of the States](#). Researchers see significant gains in young people's financial knowledge in states with mandates, especially for children of diverse racial and ethnic backgrounds, heritages and cultures and for students in lower economic levels.

*National Standards for Personal Financial Education* is available at <https://www.councilforeconed.org/national-standards-for-personal-financial-education/> and at [www.jumpstart.org/standards-2021](http://www.jumpstart.org/standards-2021)

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**ABOUT THE COUNCIL FOR ECONOMIC EDUCATION:** The Council for Economic Education's mission is to teach K-12 students about economics and personal finance so they can make better decisions for themselves, their families and their communities. We carry out our mission by providing resources and training to K-12 educators, and engaging programs for students, and have done so for over 70 years. Nearly two-thirds of the tens of thousands of teachers we reach virtually and in-person are in low to moderate income schools. All resources and programs are developed by educators and delivered by our nearly 200 affiliates across the country in every state. We also advocate for more and better education in personal finance and economics, primarily through CEE's biennial Survey of the States. Find out more at [councilforeconed.org](http://councilforeconed.org).

**ABOUT THE JUMP\$TART COALITION FOR PERSONAL FINANCIAL LITERACY:** Jump\$tart is a 501-c-3 tax-exempt nonprofit coalition formed in 1995 to advance financial literacy—especially among preschool through college-age youth—by working cooperatively and collaboratively. Based in Washington, DC, the coalition includes more than one hundred national partner organizations and affiliated state coalitions in nearly every state. Jump\$tart is the original promoter of April as Financial Literacy Month and its #CheckYourSchool campaign is working to get effective financial education into every school in the country. To learn more, visit us at [jumpstart.org](http://jumpstart.org), [jumpstartclearinghouse.org](http://jumpstartclearinghouse.org), and [checkyourschool.org](http://checkyourschool.org).

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