

## Reading Resource Library Financial Literacy Instructor Resource Guide

The [Reading Resource Library](#) is a tool created for educators to share with learners and is filled with topically relevant, educational, and captivating books for readers of all ages and levels.

- The books are sorted into sixteen topics that can be explored with learners and their families.
- Books in all collections span different reading levels, including books for children and families to read together.
- Each text set shares book summaries and additional information, such as book trailers and links to reviews.
- Each topic has a general Resource Guide to support engagement with the texts.

Consider using these texts from the Reading Resource Library to support themes and ideas about financial literacy:

Book Title	Author	Collection and Topic
<a href="#">Chew on This: Everything You Don't Want to Know About Fast Food</a>	Charles Wilson and Eric Schlosser	<a href="#">Collection Two: Physical Health</a>
<a href="#">29 Gifts: How a Month of Giving Can Change Your Life</a>	Cami Walker	<a href="#">Collection Two: Gratitude</a>
<a href="#">The Tree of Hope</a>	Kehkashan Basu	<a href="#">Collection Two: Gratitude</a>
<a href="#">A Different Pond</a>	Bao Phi	<a href="#">Collection Four: Realistic Fiction</a>
<a href="#">Educated: A Memoir</a>	Tara Westover	<a href="#">Collection Four: All Stories Tell a Story</a>
<a href="#">The Omnivore's Dilemma</a>	Michael Pollan	<a href="#">Collection Two: Physical Health</a>

### Overall Planning Suggestions

- Consider desired learner outcomes, key vocabulary terms, incorporating relevant material based on learner's interest, and any differentiation and modifications needs.

- Materials were developed to allow for instructor customization based on their program's standards and learning objectives. Instructors should modify and format lessons, activities, and assessments (formative and summative) based on the needs of their learners and desired outcomes.
- Consider learners' content knowledge and pre-assess or consider a knowledge inventory before exploring this topic.
- Review resources for working with adult learners:
  - [Adult Learning Theory](#)
  - [Adult Learner Strategies](#)
  - [Authentic Audiences & Purposes](#)
  - [Cultural & Life Experiences Connections](#)
  - [Learner Variability](#)
- To plan a more detailed lesson or unit, view our [Reading Resource Library Instructor Planning Materials](#).

## What is Financial Literacy?

A common definition of a financially literate person is one who has the attitude, skills, and knowledge to make financial goals that assist in meeting life goals. The Consumer Financial Protection Bureau suggests four goals that can be relevant for anyone: (1) have control over daily and monthly finances (2) be able to absorb a financial shock (3) be able to remain on track to meet financial goals and (4) have the financial freedom to make choices in life (2015).

## Authentic Application

As you begin to work with learners, be mindful of barriers they may face in their own financial literacy. Explore the term with them and support them in making connections to their own lives. You may want to have a whole group discussion– consider a think-pair-share or gallery walk activity. Consider these questions and develop additional questions based on your learner needs:

- What is financial literacy?
- Why is it important to understand financial terms?
- What is challenging for you when you think about finances? What is exciting about discussing and planning finances?
- Share what you feel are the top barriers in your understanding of financial literacy. You may want to prompt topics, such as understanding the many types of accounts and services (checking,

saving, check-cashing services, etc.), understanding fees and charges (such as ATM or overdraft fees, which can quickly eat into account balances), balancing a bank account, accessing online financial information, understanding credit card terms, or reading banking documents.)

After this discussion, and as you plan your activities, consider how you can provide authentic applications using your learners newly gained knowledge. Be sure to engage your learners in customizing their own learning path with financial literacy.

- Do they want to learn more about reading a bank statement and understanding how much they may pay in fees, penalties, or other charges?
- Do they need support in understanding how to navigate an online banking system?
- Do they understand how to read online financial information and assess it for accuracy and reliability?
- Do they understand how to balance and maintain a checkbook?
- Do they understand “credit”, “APR”, and other financing options and implications?
- Do they understand how fees, charges, and interest work?

### **Vocabulary – Key Terms to Explore**

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To help learners better understand and explore financial literacy, pre-teach a few key vocabulary words. There are several key words to explore. This is a short list to choose from:

- Credit, Credit Report, Credit Score
- Consumer
- Budget
- Savings Account
- Checking Account
- Loan
- Inflation
- Bankrupt
- Default
- Principle

Vocabulary activities could include:

- **Frayer Models**: Have learners write the vocabulary term in the middle of four boxes. Then, ask them to write the definition, the word in a sentence, synonyms and antonyms, and a visual representation of the word in one of the boxes. (Each box will be its own category.)
- **Semantic Mapping**: Ask learners to create a semantic map showing the relationship between the words (after you have taught them the definitions and given them some context). Semantic maps can be created online or by hand in personal notebooks. They are a great way for learners to visualize and engage in conceptual thinking!
- **Vocabulary Notebooks**: Ask learners to keep a notebook, or section in their writing notebook to structure, organize, and make note of important vocabulary. This helps build learners' memory and comprehension skills. Words can be entered by categories, unit topics, pairs, or ways of their choosing to best support their learning and vocabulary acquisition.
- **Concept Cubes**: Ask learners to create a six-sided cube that they can roll like a dice. Each side of the cube will have a different vocabulary activity for learners to do that will engage them in the use and acquisition of their words. Activities may include: draw a picture of your favorite vocabulary word, use the vocabulary word in a sentence, put your vocabulary words into categories, or write a story using all of your vocabulary words.

## **Integrating Financial Literacy into Your Lessons**

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Create content-based lessons and activities to help learners acquire content knowledge (financial literacy) while improving reading and literacy skills. Content-based instruction enhances students' learning by allowing learners to explore relevant content and make connections to their own lives.

Consider the following lessons and activities:

- **Changing Jobs**: This lesson from LINCS provides your learners with problem-based learning experiences that they can apply to situations regarding employment.
- **Introduction to Purchasing a Car**: This lesson from LINCS provides your learners with skills required to determine down payments on a car, choosing the right car, and the financial implications of owning a car.
- **Household Cashflow**: This lesson from LINCS provides your learners with context around the idea of maintaining a household budget, financial vocabulary, and gathering information about income and expenses.

- **[Lifestyle Calculator](#)**: This site provides a fun and engaging activity for users to explore their financial literacy and how to budget. To explore more calculator activities, visit this [site](#).
- **[Eating on a Healthy Budget](#)**: This lesson from LINCS provides your learners with project-based skills and experiences about what it takes to afford healthy food options and feed a household on a budget.
- **[Money Management](#)**: This lesson from LINCS helps learners acquire skills for money management when it comes to many aspects of life such as buying a car, buying food, maintaining a savings account, or reaching financial aspirations.
- **[Financial Literacy](#)**: This lesson is a unit of fourteen lesson ideas that can be used in sequence with each other, or as stand-alone lessons to teach learners about multiple aspects of financial literacy. Topics range from buying a home, the art of advertising and its influences on consumers, and consumer privacy.

## Resources for Educators

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- **[MyMoney.Gov](#)**: This is the website for the U.S. Financial Literacy and Education Commission; they have five guiding principles for financial literacy (called **[My Money Five](#)**) which are (1) Earn (2) Save & Invest (3) Protect (4) Spend and (5) Borrow. The activities, hints, and tips could be implemented in a customized financial literacy curriculum.
- **[Institute for Financial Literacy](#)**: This was founded in 2002 and is a national authority on adult financial education. They have established National Standards for Adult Financial Literacy Education and recommend that programs using these standards be designed to adapt and appeal to learners at multiple levels. The financial literacy education standards are (1) money management (2) credit (3) debt management (4) risk management and (5) investing and retirement planning.
- **[Schwab Moneywise](#)**: This public-service site offers several resources to support financial literacy. Explore the site to identify resources and tools to use with adult learners and families. One component, **[Ask Carrie](#)**, features a weekly column that explores different financial questions—including ones focused on families!
- **[Consumer Financial Protection Bureau](#)**: This inclusive resource provides resources for consumer education and answers money questions around a variety of topics including credit reports, debt collection, mortgages, credit cards, and more!

- **[Jump\\$tart Coalition](#)**: This is a nonprofit coalition of more than 100 organizations from business, finance, academia, education, and government as well as a network of 51 state affiliates. Although they have a primary focus on K-12, their national standards are applicable to many different settings including adult education. **[National standards](#)** fall in the categories of (1) spending and saving (2) credit and debt (3) employment and income (4) investing (5) risk management and insurance and (6) financial decision making.
- **[iGrad.com](#)**: This site includes articles and videos; most lessons are 4-5 minutes.
- **[NextGen Personal Finance](#)**: This includes curricula for semesters, 9 weeks, or full year. It has arcade online games for different topics and includes a teacher toolkit.
- **[Jump\\$tart Clearinghouse.org](#)**: This site allows search by topic, target audience, and resource type. It features an extremely comprehensive database of financial literacy curricula.
- **[Council for Economic Education](#)**: The Council for Economic Education helps youth gain financial and economic knowledge for life by offering resources and training for teachers, as well as students and **[families](#)**.
- **[Financial Educators Council.org](#)**: This includes financial literacy curriculum and presentation resources. Materials have 5 core Areas of assessment – knowledge, sentiment, behavior, systems, and outcomes. Materials are available for adults at low, middle, and high-income levels.
- **[Resources for Teaching Financial Literacy](#)**: This website from the NEA (National Educators Association) is full of resources and lesson sets for K-12 educators and beyond to use. Many are adaptable to any learning level and include interdisciplinary skills.
- **[Hands on Banking](#)**: This website is designed for practitioners and offers many free resources for teaching financial literacy.