

## T<sup>3</sup>: An Interactive Personal Finance Training Program for Teachers

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### Key Words

Financial literacy, teacher training, personal finance

### Target Audience

Teachers and youth educators who teach personal finance concepts to youth

### Objectives/Purpose

To describe the content and format of an interactive personal finance capacity-building training program for teachers

### Content/Description

The biennial survey of high school seniors' personal finance knowledge conducted by the Jump\$tart Coalition for Personal Financial Literacy, as well as findings from other research, indicate a lack of knowledge by youth about key financial topics such as investing, insurance, and the wise use of credit. It is, therefore, important for the financial security of U.S. citizens to teach personal finance concepts to youth in formal and informal settings and to build the capacity of financial educators. This is especially true given recently passed financial literacy graduation requirements in several states.

Successful financial literacy programs require teachers trained in both financial planning subject matter and creative and interactive instructional methods that engage students and maintain their interest. This workshop will describe *Teachers Training Teachers in Financial Education*, or T<sup>3</sup>, a financial education training conference for teachers and youth educators. Instead of the usual format with speaker-led presentations, participants taught each other while competing for the title of "Financial Education Idol." Participants were provided with a standardized template and asked to describe their most creative and interactive personal finance lesson and return their completed forms before the conference. These teaching activities were subsequently shared at the T<sup>3</sup> conference, first in small groups and then among the entire audience. A "Financial Education Idol" was ultimately selected following presentations by Round 1 small group winners (semi-finalists).

Participants' lesson plans were compiled into a publication, *Teachers Training Teachers: Creative and Interactive Financial Education Activities*, which was distributed on CD-ROMs and made available online (in PDF files) as a resource for financial educators worldwide. A table of contents was added for ease in finding activities on specific topics (e.g., credit and investing) and by grade level (e.g., elementary, middle, and high school). The T<sup>3</sup> conference met teachers' expressed need for interactive financial education activities that engage media-savvy students. It was planned with the belief that there is no better source for creative financial education activities than teachers themselves. Over 1,000 T<sup>3</sup> program CD-ROMs were distributed during 2009. Everyone attending this workshop at the EFERMA conference will receive a free CD with the T<sup>3</sup> program lesson plans.

The NJCFE conducted a follow-up evaluation to determine participants' use of conference information and materials and to garner additional feedback about the T<sup>3</sup> conference and suggestions for future NJCFE conferences. Of the 11 respondents, 64% indicated that they had used materials obtained at the T<sup>3</sup> conference and 27% described definite plans to use them. The most important things that stuck with T<sup>3</sup> conference participants were excellent networking experiences and sharing/interaction, realizing that they were not alone [in teaching personal finance and in teaching experiences], realizing that there were ample free or low-cost resources to assist them, and learning practical ("how to") aspects of teaching personal finance to students. Several respondents also mentioned learning new subject matter content (e.g., identity theft). Written comments were positive and several respondents mentioned feeling "invigorated" about teaching. Below are some representative comments:

- ◆ *I absolutely used information and knowledge that I gathered at the T<sup>3</sup> conference. I was able to incorporate one of the lessons that were shared with us all and I used some of the information on the CD.*
- ◆ *I learned that I am not alone. I am the only business teacher in my school and I have connected with my peers in other school districts.*
- ◆ *By having the opportunity to be seated with some interesting and innovating teachers, I was able to exchange e-mails and then followed up with shared lessons, techniques, and strategies.*

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