

THE FINANCIAL SERVICES ROUNDTABLE



Financing America's Economy

To: Representatives of the Financial Services Roundtable, GAC, Public Affairs Council, Research Council, All Staff

Fast Facts: FINANCIAL LITERACY IN THE CLASSROOM

FACT: Financial literacy is improving in the schools.

- [13 states](#) require students to take a personal finance course as a high school graduation requirement, up from 7 in 2007.

FACT: Students benefit from being financially literate:

- According to a [Gallup/Operation Hope survey](#), approximately 4 times as many engaged students than actively disengaged students qualify as financially literate, and approximately 4 times as many thriving students than suffering students qualify as financially literate.
- Students with savings accounts are [seven times](#) more likely to attend college.

FACT: Nearly half of students feel financially unprepared.

- Many young adults admit they [don't feel adequately prepared](#) to make good financial choices when it comes to using debt wisely (28%), saving for the future (40%), or investing their money (43%).
- [Nearly 50 percent of teens are unsure of how to use a credit card effectively](#), yet 24% think high school or younger is when they should get their first credit card.

FACT: According to a [Networks Financial Institute survey](#), 41% of financial literacy teachers believe one of the major obstacles preventing them from teaching financial literacy is a lack of materials.

FACT: The Financial Services Roundtable has identified 36 free programs that can be used in classrooms and at home. Of these programs, 22 curriculums can be completed online, and 6 curriculums provide free volunteer tutors.

FACT: Over 20 different federal agencies have more than 50 financial literacy initiatives under way that could be leveraged for the classroom.

As always, please do not hesitate to contact Abby McCloskey, Director of Research at the Financial Services Roundtable, at Abby@fsround.org, Scott Talbott, Senior Vice President of Government Affairs, at Scott@fsround.org, or Judy Chapa, Vice President of Community Services, at Judy@fsround.org.