



**Financial Education
Public-Private Partnership**

Setting the Washington Agenda for Financial Education

AGENDA

FEPPP Education Committee

April 16, 2019

4:00 pm – 5:00 pm

Dial (for higher quality, dial a number based on your current location):

US: +1 646 558 8656 or +1 669 900 6833

Meeting ID: 360 725 6260

Chair: Pam Whalley

4:00 Welcome

Review of minutes

Report from Brenda on the Needs of CTE Teachers

Perkins Grant Training

To be aimed at business and marketing educators

Below are the relevant knowledge and skills statements of this group

**Business Management and Administration Career Cluster
Knowledge and Skill Statements**

BAC10.02.01 Describe the fundamental principles of money needed to make financial exchanges.

Sample Indicators

- Explain forms of financial exchange (cash, credit, debit, electronic funds transfer, etc.)
- Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.)
- **T-bonds and bills are not currency.**
- Describe functions of money (medium of exchange, unit of measure, store of value)
- Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.)
- Explain the time value of money
- Explain the purposes and importance of credit
- Explain legal responsibilities associated with financial exchanges

BAC10.02.02 Analyze financial needs and goals to determine financial requirements.

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Sample Indicators

- Explain the nature of financial needs (e.g., college, retirement, wills, insurance, etc.)
- Set financial goals
- Develop personal budget

BAC10.02.03 Manage personal finances to achieve financial goals.

Sample Indicators

- Explain the nature of tax liabilities
- Interpret a pay stub
- Read and reconcile bank statements
- Maintain financial records
- Demonstrate the wise use of credit
- Validate credit history
- Protect against identity theft

Possible Agenda topics based upon these statements include:

Where are you today?

- Employment, gross/net income
- Goal setting
 - Short term, long term
- How Do You get where you want to go?
 - Get Banked
 - Credit
 - Wise use, credit history, shopping for credit, compounding
 - Budgeting
 - Investing
 - Investment options—pros, cons

Adjournment