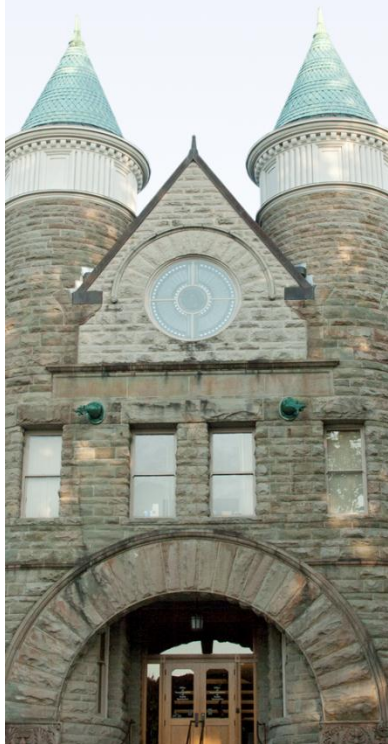


REPORT TO THE LEGISLATURE

Financial Education Public-Private Partnership Annual Report to the Legislature

December 2012



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Report to the Legislature

Financial Education Public-Private Partnership Annual Report to the Legislature December 2012

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Executive Summary

The Financial Education Public-Private Partnership's (FEPPP) work on personal financial education is supported by the Career and College Readiness Division of the Office of Superintendent of Public Instruction. This report highlights the work of the FEPPP since the last annual report was produced in December 2011.

In 2012, FEPPP staff and committee members met as a group to continue their work and reached out to other agencies, teachers, and administrators. During this time period FEPPP:

- Provided the popular 2-day financial education teacher training event in Tacoma in February. Fifty teachers enrolled.
- Held another 2-day teacher training event in Yakima in late June for 50 educators.
- Presented information about the structure and work of FEPPP at a Women in Government regional conference, reaching legislators from across the nation.
- Created a framework for evaluating the newly adopted Common Core State Standards, to integrate financial education examples in mathematics.
- Consulted with the executive director of the Smarter Balanced Assessment Consortium (SBAC), to identify ways to integrate financial education examples into the developing assessment tools.
- Participated in a work session on financial education requested by the House Education Committee.
- Updated the FEPPP website to include additional financial education resources.
- Evaluated the EverFI supplemental curriculum provided free of charge to Washington schools through the Washington Bankers Association.
- Performed outreach to 3,180 educators and administrators through speaking engagements at statewide conferences, including Life on the Edge in Kitsap County, an event illuminating the challenges associated with poverty-based decision making designed to engage community leaders in finding solutions.

Background and General Information

In 2009, the Financial Education Public-Private Partnership (FEPPP) was established to replace the Financial Literacy Public Private Partnership and continue the work of advancing financial literacy education in Washington. FEPPP accomplishes this work by leveraging state funds with private donations, partnering with other organizations, and providing outreach to educators and administrators in districts throughout the state.¹

FEPPP and its precursor organization focused on adopting a definition of financial literacy, examining financial education curriculum for alignment with Washington's learning standards, examining financial literacy learning standards that have been developed in other states and by national organizations, and providing and encouraging professional development and workshops

¹ SHB 1347 § 1, 2009 Regular Session: <http://apps.leg.wa.gov/documents/billdocs/2009-10/Pdf/Bills/Session%20Law%202009/1347-S.SL.pdf>

in financial literacy for educators. As a result of legislation enacted in 2007, “understanding the importance of work and finance....” appears as one of the goals of Basic Education. In 2008, financial literacy was included within the Washington’s Grade Level Expectations for 7th grade for social studies and economics.

The purpose of the FEPPP is to seek out and determine the best methods of equipping students with the knowledge and skills they need, before they become self-supporting, in order for them to make critical decisions regarding their personal finances. The components of personal financial education shall include the achievement of skills and knowledge necessary to make informed judgments and effective decisions regarding earning, spending, and the management of money and credit.

Table 1: Current Appointments to the FEPPP

Appointment	Appointed By	Term Ends
Steve Hobbs, Senator (D) 44 th Legislative District	President of the Senate	07/31/13
Vacant (R)	President of the Senate	07/31/13
Sharon Tomiko Santos, Representative (D) 37 th Legislative District	Speaker of the House	07/31/13
Glenn Anderson, Representative (R) 5 th Legislative District	Speaker of the House	07/31/13
Karen Mattson (WA Jump\$tart, WSECU)	Governor	07/31/14
Stacy Augustine, Senior Vice President, Washington Credit Union League	Governor	07/31/13
Eric Christensen (Quantum Planning, Spokane)	Governor	07/31/14
Eric Pearson, President and CEO of Community First Bank	Governor	07/31/13
Pam Whalley, Director of CEFE and ECON Instructor, Western Washington University	State Superintendent	07/31/14
Leslie Nuttman, Instructional Media Services Director, North Mason School District (HS)	State Superintendent	07/31/13
Betty Beier, Federal Way School District (MS)	State Superintendent	07/31/14
Charles Collier (Elementary)	State Superintendent	07/31/13
Linda Jekel, Director, Washington Department of Financial Institutions, Division of Credit Unions	DFI Director	07/31/13
Greta Bornemann, Mathematics Director, OSPI	State Superintendent	07/31/14
Mary Nagel, FACSE Program Supervisor, OSPI	State Superintendent	07/31/13

Meeting Legislative Goals

In 2012, the Financial Education Public-Private Partnership (FEPPP) continued its work towards meeting the goals set by legislation. Committee members, part-time staff and volunteers have reviewed new curricula, commented on legislation, provided trainings, and reached out to organizations and the education community. The following table provides details of progress on the goals.

Table 2: FEPPP Accomplishments in 2012

Legislative Task	Accomplishments
Communicate financial education standards, skills and content knowledge to school districts and leaders	<ul style="list-style-type: none"> • FEPPP members provided support for legislation improving financial education for students in Washington. • FEPPP members participated in a work session on financial education requested by the House Education Committee. • FEPPP distributed a packet entitled <i>Legislator's Introduction to FEPPP</i>, to several legislators who requested more information. • The FEPPP Communications Committee presented at these statewide teacher conferences: WA-ACTE and WA-FACSE. They also presented at the Washington Association of Learning Alternatives Conference, and Women in Government. They provided FEPPP material and resources at the Kitsap Life on the Edge Program.
Review financial education curriculum on an ongoing basis	<ul style="list-style-type: none"> • FEPPP evaluated a popular supplemental program, EverFI, which is available, free of charge, to school districts in Washington State.
Identify assessments and outcome measures for financial education	<ul style="list-style-type: none"> • FEPPP contacted the SBAC Executive Director to identify ways in which FEPPP and SBAC can work together to ensure that multiple financial literacy examples are included in the assessment tools for the SBAC assessments under development. FEPPP will continue to work with SBAC.
Monitor and provide guidance for professional development for educators regarding financial education, including how to integrate financial education content into other courses at different grade levels	<ul style="list-style-type: none"> • FEPPP conducted a 2-day teacher training in Tacoma in February. 49 teachers participated. FEPPP has been providing targeted development for both new and experienced financial educators, at the elementary, middle and high school levels. • FEPPP increased outreach to elementary educators to improve their participation in professional development opportunities.

(Continued on next page.)

Table 2: FEPPP Accomplishments in 2012 (continued)

Legislative Task	Accomplishments
Monitor and provide guidance for professional development for educators regarding financial education, including how to integrate financial education content into other courses at different grade levels	<ul style="list-style-type: none"> • A second 2-day teacher training was held in Yakima, at the new Junior Achievement facility. All of the 50 slots were filled within two days of opening enrollment. • The FEPPP Communications Committee continued to maintain and update the FEPPP website www.FEPPP.org, which provides resources and web links for educators, children, parents and young adults; core and supplemental financial education curricula; and FEPPP membership and meeting information.
Provide an annual report (due December 1, 2012)	<ul style="list-style-type: none"> • FEPPP prepared and delivered both an interim and an annual report to the legislature. Both can be found at www.fePPP.org/documents.htm.
Monitor progress toward adopting financial education standards by school districts	<ul style="list-style-type: none"> • FEPPP is informally monitoring progress toward adopting financial education standards. So far, Aberdeen is the only district to adopt the Jump\$tart national standards for implementation districtwide. • FEPPP promotes the CTE financial fitness and consumer and family resources courses taught in the state, which are aligned with the Jump\$tart standards. • FEPPP is informally monitoring implementation of financial education courses via our teacher training and outreach program.
Publish a report on the professional development activities related to equipping teachers with the knowledge and skills to teach financial education	<ul style="list-style-type: none"> • FEPPP presented reports on the two 2012 teacher training events at the General Membership Meetings in June and September.
Report on activities related to financial education curriculum development	<ul style="list-style-type: none"> • FEPPP provided information related to national pilot project efforts to develop comprehensive financial education curricula to the Washington State Legislature House Education Committee during a hearing on House Bill 1684.
Provide recommendations for policies or activities to support financial education in public schools	<ul style="list-style-type: none"> • FEPPP regularly engages in outreach activities to support financial education in public schools, through conference participation as a vendor, teacher training events, and legislative involvement.

(Continued on next page.)

Table 2: FEPPP Accomplishments in 2012 (continued)

Legislative Task	Accomplishments
Solicit contributions from private sector partners and supporters	<ul style="list-style-type: none"> FEPPP set a target fundraising goal of \$30,000 for fiscal year 2011–12. FEPPP raised \$12,000 in general donations, and over \$34,000 in co-sponsorships and in-kind donations for our professional development activities. Total contributions were \$46,193 for FY 2011–12.
Create a marketing plan and development plan (fundraising)	<ul style="list-style-type: none"> Marketing and development plans were created at the beginning of the current 2011–12 fiscal year, and the Communications Committee and Development Committee continue to execute those plans.
Create and monitor budget	<ul style="list-style-type: none"> The FEPPP Development Committee prepared a 2012–13 budget, which was approved by the FEPPP General Membership in June 2012. The FEPPP Executive Committee reviews the monthly budget report from the Development Committee.

Table 3: FEPPP Work Previously Completed

Legislative Task	Accomplishments
Make recommendations about terms of appointment (time, term limits)	<ul style="list-style-type: none"> Significant work was completed in 2011, and this work is considered completed. No action taken in 2012.
Work with Office of Superintendent of Public Instruction (OSPI) and Professional Educator Standards Board (PESB) to create professional development that could lead to a certificate endorsement or certificate of competency in financial education	<ul style="list-style-type: none"> No action taken in 2012. Discussions occurred in 2010 with OSPI and PESB, and additional steps were deferred indefinitely.

Table 4: FEPPP Continuing and Upcoming Work

Legislative Task	Accomplishments
Develop curriculum evaluation standards and a procedure for endorsing curricula	<ul style="list-style-type: none"> • Significant work was accomplished in 2011. Continued work to be done in this area in 2012.
Develop academic guidelines and standards-based protocols for classroom volunteers who deliver financial education in public schools	<ul style="list-style-type: none"> • Significant work occurred in 2011. See the Policies section at www.fePPP.org/documents.htm.
Provide technical assistance and grants to support demonstration projects for districtwide adoption and implementation of the national Jump\$tart financial education learning standards	<ul style="list-style-type: none"> • FEPPP is providing ongoing support and coaching to the districtwide adoption and implementation of the national Jump\$tart standards at the Aberdeen School District, as necessary.
Publish the results from the biannual Jump\$tart survey of personal financial literacy	<ul style="list-style-type: none"> • When Jump\$tart publishes their next survey, FEPPP plans to publish and promote the results.
Review federal financial education legislation and write grants	<ul style="list-style-type: none"> • Over \$32,000 in grants were received in the 2011–12 fiscal year. • A grant from the National Council for Economic Education was received by the Washington Council for Economic and Financial Education (WCEFE) through the efforts of a FEPPP member. The teacher trainings were then a partnership between FEPPP and the WCEFE.

Current Status of the FEPPP

FEPPP had a budget of \$146,720 for fiscal year 2011–12, ending on June 30, 2012. Expenditures were \$86,573. Two factors contributed to this variance: in-kind donations, which covered several expenses that would normally be paid by FEPPP, and an unrelenting focus on keeping costs low.

Table 5: Donations and In-Kind Contributions, FY 2011–12

Donor	Amount	Type
Washington CPA Foundation	\$5,000	Donation
Washington Bankers Association	\$5,000	Donation
Northwest Credit Union Association	\$2,000	Donation
Washington Council for Economic and Financial Education/Council for Economic Education	\$29,593	In-Kind/Co-Sponsorship
Western Washington University	\$4,000	In-Kind/Co-Sponsorship
Junior Achievement	\$150	In-Kind/Co-Sponsorship
BECU	\$150	In-Kind/Co-Sponsorship
Community First Bank of Kennewick	\$150	In-Kind/Co-Sponsorship
Columbia Bank	\$150	In-Kind/Co-Sponsorship
Total Contributions, FY 2011–12	\$46,193	

The Washington Council for Economic and Financial Education (WCEFE) partnered with FEPPP to apply for an Excellence in Economic Education (EEE) grant of \$29,593 to fund half of the expenses of two teacher training workshops in the 2011–12 academic year. The grant program, administered by the Council for Economic Education, is funded by the U.S. Department of Education, Office of Innovation and Improvement. That we were awarded this grant is a recognition of the quality of the programming offered by FEPPP, and the WCEFE's documented history of providing high quality teacher education.

The grant allows us to leverage state and private contributions to provide Washington State teachers with critically needed financial education knowledge and curriculum for a cost of \$292 per teacher. Assuming that each teacher reaches 100 students a year, and that the materials provided are utilized for a minimum of three years, the out-of-pocket cost to FEPPP per student served is approximately \$0.97.

Table 6: Planned Expenditures, FY 2011–12

Funding Category	Expenditures
FEPPP Operations	
A. Salaries and wages	\$7,000.00
B. Employee benefits	\$4,000.00
C. Personal service contracts	
Coordinator	\$50,000.00
Substitute teacher reimbursement	\$1,800.00
E. Goods and services	\$500.00
G. Travel	\$250.00
X. Indirect	\$12,700.00
Total FEPPP Operations	\$76,250.00
Executive Committee	
C. Personal service contracts	
Conference attendance	\$500.00
Total Executive Committee	\$500.00
Communications Committee	
E. Goods and services	
Printing, promo materials, etc.	\$3,500.00
Total Communications Committee	\$3,500.00
Education Committee	
Certification and Professional Development	
C. Personal service contracts	
2-Day Teacher Training (x 2 events)	\$33,000.00
E. Goods and services	
Instructional materials and other	\$13,300.00
G. Travel	\$8,500.00
Total C&PD	\$54,800.00
Standards and Curriculum	
C. Personal service contracts	
2-Day alignment workshops (x2 events)	\$6,000.00
Materials Production (professional editing)	\$5,000.00
E. Goods and services	\$500.00
G. Travel	\$2,700.00
Total Standards and Curriculum	\$14,200.00
Total Education Committee	\$69,000.00
Grand Total FY 2012–13 Budget	\$149,250.00

Outreach

FEPPP's work is making a difference in expanding financial education opportunities for students in Washington State. In 2012, FEPPP has provided two teacher training events, in Tacoma and Yakima, each enrolling 50 educators, which is the maximum number of attendees per session. These faculty, equipped with new skills, confidence and resources, are reaching out not only to thousands of students in their districts across the state, but are also collaborating with their fellow educators, creating viral enthusiasm for teaching personal finance.

The FEPPP Communications Committee has reached out to more than 3,180 education leaders around the state since 2010, providing information and resources for implementing financial education into existing or new courses.

The FEPPP Development Committee has provided essential governance work, including developing and reviewing policies, setting and monitoring a budget, and recruiting qualified members to be considered for appointment by the various appointing authorities. They continue to maintain relationships with funders and partners, to seek not only financial contributions, but support and involvement in the FEPPP mission.

A good example of FEPPP's outreach occurred in May 2012 at the Life on the Edge event in Kitsap County, funded in part by a grant from the Northwest Credit Union Foundation. At the event, Cathy Brorson, Outreach Coordinator for Kitsap County Credit Union and for FEPPP facilitated a day-long event for community leaders from all sectors. The day-long event was designed to illuminate challenges associated with poverty-based decision-making through the use of a Community Action Poverty Simulation (CAPS). The simulation gave participants a role to play with the goal of simply surviving a month (15-minute weeks) on the brink of extreme poverty. Participants expressed feedback that mirrored the same hardships that come with real life poverty such as frustrations, vulnerability, desperation, isolation, uncertainty, and lack of trust and compassion.

Plans for 2013

FEPPP held a one-day planning retreat in September for all appointed members. The outcome of this planning retreat was a framework for action in 2013:

1. Involve more (and the right) people
2. Keep doing what we do well, but do it better
3. Increase funding
4. Integrate financial education with other subjects

Work is underway to refine the framework and create detailed action plans. The attendees addressed three fundamental questions with regard to FEPPP work. The questions and the synthesized answers are shown below.

Why do we exist?

FEPPP exists to promote financial education in the K–12 environment. We provide professional development and instructional tools for teachers so that they can teach personal finance in their classrooms. We communicate the importance of financial education to teachers, administrators, parents, students, and other stakeholder groups. Our core mission is to provide Washington children with the skills they need to become financially capable adults.

What is important now?

1. Continue to build the membership while putting emphasis on fundraising.
2. Strengthen bonds with partners and show them the value for their participation.
3. Continue training teachers.
4. Getting more people involved by spreading the word of FEPPP through networking.
5. We have a lot of great ideas and need help moving forward on them.
6. Expand FEPPP awareness to stakeholders.

What do we need to do to be sustainable?

1. Align activities with resources and find ways to systematize both.
2. Grow our replacements by addressing our own internal needs and involving more volunteers.
3. Develop sustainable fundraising.
 - a. Identify additional grant sources.
 - b. Develop effective pitch for donors.
 - c. Determine method for recognizing donors.

Detailed plans for 2013 include hosting two 2-day training sessions for educators, continuing the important efforts of providing professional development opportunities. FEPPP has not yet secured locations, but strives to provide geographic diversity in our outreach events. Prior events have been held in Bellingham (2009), Spokane (2010), Auburn (2011), Vancouver (2011), Tacoma (2012), and Yakima (2012).

FEPPP will continue to provide outreach to educators and administrators, providing information, resources, and support to further financial education efforts across the state.

State Superintendent Dorn adopted the Common Core State Standards (CCSS) in mathematics and English language arts for the state of Washington in July 2011. FEPPP will be developing practical tools to support the teaching and assessment of personal finance within the structure of the new standards, and will make those tools available free of charge on the FEPPP website.

Conclusion

FEPPP has significant traction in making a difference in regard to financial education in Washington State. The organization collaborates with school districts, educational service districts, public agencies, the Legislature, and the financial industry to improve financial education opportunities for students. It bridges all of the stakeholder groups to provide effective, efficient support and advocacy for financial education in our K–12 system.

For more information about FEPPP, please visit the website at www.feppp.org.

Appendix A

Since inception, FEPPP has provided in-depth, comprehensive professional development to nearly 300 educators across the state. This training, provided free of charge to the participants, covers the entire set of Jump\$tart National Standards for Financial Education, and utilizes multiple comprehensive curricula that are available to educators and students free of charge.

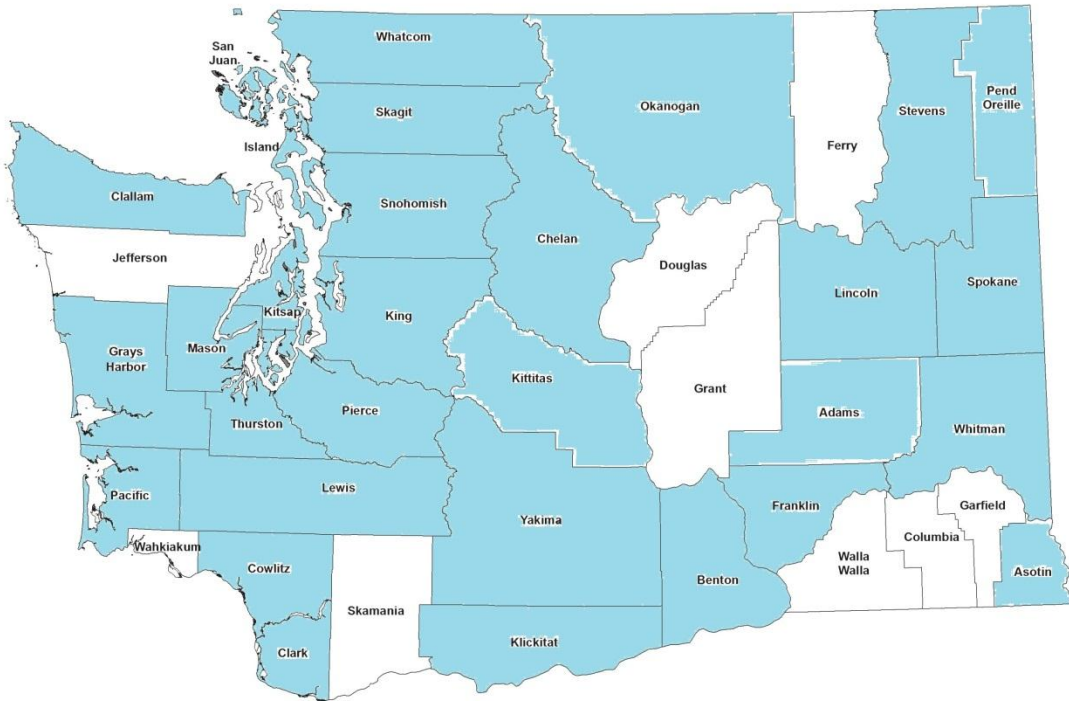


Figure 1. Counties served by FEPPP professional development opportunities (highlighted in blue).

Table 7: School Districts and Counties Served

District	County	# of Teachers
Aberdeen School District	Grays Harbor	30
Anacortes School District	Skagit	1
Archbishop Murphy School	Snohomish	1
Asotin/Anatone School District	Asotin	1
Auburn School District	King	6
Bainbridge Island School District	Kitsap	2
Battle Ground School District	Clark	9
Bellevue School District	King	2
Bellingham School District	Whatcom	2

(Continued on next page.)

Table 7: School Districts and Counties Served *(continued)*

District	County	# of Teachers
Bethel School District	Pierce	1
Bickleton School District	Yakima	1
Bremerton School District	Kitsap	2
Camas School District	Clark	1
Castle Rock School District	Cowlitz/Lewis	3
Central Kitsap School District	Kitsap	2
Central Valley School District	Spokane	6
Centralia School District	Lewis	1
Clover Park School District	Pierce	2
Creston School District	Lincoln	1
Davenport School District	Lincoln	1
East Valley School District	Spokane	1
East Valley School District	Yakima	1
Edmonds School District	Snohomish	4
Endicott School District	Whitman/Adams	1
Enumclaw School District	King	1
Everett School District	Snohomish	1
Evergreen School District	Clark	9
Federal Way School District	King	24
Goldendale School District	Klickitat	1
Granite Falls School District	Snohomish	2
Highland School District	Yakima	1
Highline School District	King	9
Issaquah School District	King	2
Kelso School District	Cowlitz	1
Kennewick School District	Benton	6
Kent School District	King	2
Kiona Benton School District	Benton	2
LaCrosse School District	Adams	1
Lake Stevens School District	Snohomish	2
Lake Washington School District	King	2
Lakewood School District	Snohomish	2
Longview School District	Cowlitz	1
Marysville School District	Snohomish	2
Mead School District	Spokane	2
Mercer Island School District	King	3
Meridian School District	Whatcom	1
Mossyrock School District	Lewis	1
Mount Vernon School District	Skagit	1
Mt. Baker School District	Whatcom	1

(Continued on next page.)

Table 7: School Districts and Counties Served *(continued)*

District	County	# of Teachers
Mukilteo School District	Snohomish	3
Napavine School District	Lewis	1
Nine Mile Falls School District	Stevens	1
Nooksack Valley School District	Whatcom	1
North Kitsap School District	Kitsap	4
North Thurston School District	Thurston	10
Northshore School District	King/Snohomish	3
Olympia School District	Thurston	2
Orcas Island School District	San Juan	1
Pasco School District	Franklin	3
Peninsula School District	Pierce	2
Prosser School District	Klickitat	1
Puyallup School District	Pierce	1
Renton School District	King	3
Richland School District	Benton	4
Riverside School District	Spokane/Pend Oreille	2
Seattle Public Schools	King	13
Selah School District	Yakima/Kittitas	4
Sequim School District	Clallam	1
Shelton School District	Mason	1
Shoreline School District	King	2
South Kitsap School District	Kitsap	10
Spokane Public School District	Spokane	10
Stanwood School District	Snohomish	1
Sumner School District	Pierce	1
Tacoma School District	Pierce	5
Tenino School District	Thurston	3
Toledo School District	Lewis	1
Thorp School District	Kittitas	1
Tonasket School District	Okanogan	1
Toppenish School District	Yakima	3
Tukwilla School District	King	4
Tumwater School District	Thurston	6
Vancouver School District	Clark	9
Wapato School District	Yakima	1
Wenatchee Public Schools	Chelan	1
West Valley School District	Yakima	3
White River School District	Pierce	1
White Salmon Valley School District	Klickitat	1
Willapa Valley School District	Pacific	1

(Continued on next page.)

Table 7: School Districts and Counties Served *(continued)*

District	County	# of Teachers
Winlock School District	Lewis	1
Woodland School District	Clark/Cowlitz	3
Yakima School District	Yakima	4
Yelm School District	Pierce	1

For more information about the contents
of this document, please contact:
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