

# Statewide Financial Literacy Council Advisory

For submission to Governor Joseph Lombardo and the Nevada Legislature

Submitted by the Nevada Department of Education

## **Legislative History:**

Assembly Bill 274 was passed during the 2023 Nevada Legislative Session, which amended Senate Bill 314 previously passed in 2019. Under the new legislation, the Department of Education will establish the Advisory Council for Financial literacy. The Superintendent of Public Instruction will appoint members to the council. According to the bill the council must consist of the following participants:

- Three members of the business community with a background in economics
- One member of the business community who is employed in the banking industry
- One member of the business community who is employed by a credit union
- One member who holds a license to teach elementary school and has financial literacy training
- One member who holds a license to teach middle school and has financial literacy training
- One member who holds a license to teach high school and has financial literacy training
- One member who is an administrator of a public school
- One member who is an administrator of a school district
- One member who is a pupil enrolled in high school

Additionally, AB 274 codified that the one-half credit in economics that is required for graduation must now include financial literacy in the course title. Districts can implement this course title change now but must do so by the effective date of July 1, 2028.

## **Current Curriculum and Courses:**

Every school district must ensure instruction is occurring in financial literacy for students in grades third through twelfth. The Nevada Academic Content Standards for Social Studies includes a content strand for financial literacy. Currently in Nevada, a half credit in economics is required to graduate high school. The Nevada Department of Education supports all districts, schools, and educators with supplemental resources and digital learning courses on Canvas, the statewide learning management system.

## **Current Professional Learning:**

Currently, the Nevada Department of Education partners with multiple national organizations to offer professional learning to educators in Nevada. Professional learning opportunities are offered virtually, face-to-face, and through on-demand modules. Below are the planned professional learning opportunities for the 2023-2024 school year for all educators and students in Nevada.

- Statewide Virtual Conference
- Monthly virtual webinars and workshops
- Statewide Face to Face Learning for the Future Conference
- PBS Modules
- On-demand modules for financial literacy simulations and best practices
- Supports International Economics and Financial Literacy Summit

## **Summary of Classroom Inventory:**

The advisory council developed a needs assessment survey to best understand the resources, methods of pedagogy, and professional learning sessions teachers are currently using in their classrooms. The survey was provided to every school district point of contact and the State Public Charter School Authority (SPCSA) point of contact for dissemination to educators. The survey was completed by over 700 educators representing districts across the state of Nevada. The survey results indicated teachers represented all grade bands and multiple content areas, such as, social studies, electives, career and technical education, and elementary educators. Additionally, the survey results highlighted three key areas that are challenging and are viewed as in need of improvement. Educators need more resources in teaching financial literacy, need

more time in the schedule to teach financial literacy, and lastly educators indicated more professional learning available to share with families and community members.

## **Statewide Financial Literacy Advisory Council:**

The advisory council meets quarterly throughout the calendar year. Ray Specht is serving as the chairperson for the council. During these meetings, discussion has been focused on building a website for educators and community members to have access to resources and professional learning. Additionally, discussion has been around funding for providing meaningful and relevant professional learning and hosting events for schools and community to provide hands-on learning opportunities in financial literacy.

### **Findings and Recommendations:**

These recommendations are grounded in providing tangible support to educators in teaching and learning of financial literacy. The recommendations are below:

- Build systemwide supports for all educators, families, and students
- Curate resources for educators on financial literacy instruction and host on website and state-wide LMS, Canvas
- Work collaboratively with partner organization
- Develop on-demand professional learning modules and maintain on Canvas, LMS
- Develop and support a professional learning network for educators

The advisory council is dedicated to supporting educators and providing resources, content, and professional learning to every educator in Nevada.