



For 20 years, Working in Support of Education (W!se) has created innovative programs and services transforming the lives of young people and at-risk adults nationally. We are leading the way in building financial literacy and readiness for college and careers. W!se has reached more than 1 million, inspiring them to dream, prepare for their future and achieve their full potential.



www.wise-ny.org



2020-2021 FINANCIAL LITERACY CERTIFICATION

The W!se Financial Literacy Certification program provides instructional resources, assessment tools, and technical assistance. Students who pass our national standardized Financial Literacy Certification Test earn a widely recognized CFL (Certified Financially Literate™). Schools and teachers earn recognition too! Launched in 2002, the program is now offered in 49 states nationwide.

Participating Schools Receive the Following:

MATERIALS	Teacher's Guide	A detailed curriculum outline of topics to be covered as part of personal finance instruction.
	Resources Directory	Nearly 300 links to the best instructional resources including lesson plans, instructional videos, games and more!
	Online Practice Quizzes	Participating schools are provided with a login ID and password to access practice quizzes on www.moneypower.org .
ASSESSMENT	Financial Literacy Certification PRE-TEST	The W!se pre-test allows schools to benchmark students' personal finance knowledge.
	Financial Literacy Certification TEST	Participating schools administer our national standardized W!se test to assess students' knowledge of personal finance. Students who pass are Certified Financially Literate™ indicating that he/she has met current national standards for personal finance.
	Psychometric Reporting & Analysis	Tests are administered by teachers and scored by W!se. School specific information, including scores with an analysis of performance outcomes, are reported only to the Designated Program Coordinator at each participating school.
RECOGNITION	Student Certification	Students who pass the Financial Literacy Certification Test earn their CFL (Certified Financially Literate™). Teachers receive an electronic Certificate to print for their students.
	Platinum Star School	A Platinum Star School is where 90% of students pass the Certification Test and the average score on the test is 85% or higher. Personal finance instruction is provided to the majority of students on a grade level OR a minimum of 10% of school enrollment takes the Certification Test.
	Blue Star School	A Blue Star School is awarded where 80% of students pass the Certification Test and personal finance instruction is provided to the majority of students on a grade level OR a minimum of 10% of school enrollment takes the Certification Test.
	Gold Star Teacher	Teachers with at least 93% of CFL students in a class become Gold Star Teachers! Teachers are recognized at the MoneyPOWER Conference and receive a Gold Star certificate.
	National Ranking	The national ranking of the 100 BEST WISE HIGH SCHOOLS TEACHING PERSONAL FINANCE is announced in April each year. The predominant factor is the Financial Literacy Certification Test average score with consideration given to eligibility for free lunch and the proportion of test takers to the school population.
Training & Support	Teachers are invited to our national MoneyPOWER Financial Literacy Conference. Webinars, a news forum/blog and technical assistance are provided throughout the school year.	PD

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CONTENT OUTLINE

1 MONEY

- History, Importance, Description and Characteristics
- Fiat Currency
- Cashless Society
- Sources of and Factors Influencing Income
- Relationship between Money, Income, Savings, Spending and Financial Literacy
- Gross and Net pay
- Taxation and Payroll Deductions
- Pay-Day Lending
- Income Tax Returns

2 BUDGETING

- Financial goals
- Preparing, Managing, and Balancing a Spending Plan/ Budget
- Needs vs. Wants
- The 3 R's -- Reality, Responsibility, and Restraint
- Factors Affecting a Budget
- Strategies for Financial Wellness and Developing Wealth

3 COST OF MONEY

- Role of Interest
- Role of the Federal Reserve
- Compounding, Time Value of Money, Rule of 72
- Annual Percentage Rate (APR)
- Inflation and Impact of Inflation

4 BANKING

- Importance and Need for Savings
- Types of Banks
- Banks as Intermediaries
- Safety (FDIC and SIPC)
- Role of the Federal Reserve
- Banking Services and Products
- Checking and Reconciliation
- How Banks Make Money
- Credit Unions, Pawn Shops, Check Cashing Centers, and Finance Companies

- 5 CREDIT
 - Credit and How It Works- Sources/Benefits
 - Factors Affecting Credit
 - Credit Products and Elements Related To Their Use
 - Credit History and Credit Score
 - Mortgages
 - Credit Problems, Abuses and Remedies
 - Consumer Rights and Responsibilities

- 6 INSURANCE
 - Purpose of Insurance and Shared-Risk
 - Characteristics of Policies
 - How to Determine Needs
 - Types of Insurance, Purpose and How They Work
 - Strategies to Reduce Cost

- 7 INVESTING
 - Putting Money to Work
 - Risk and Rewards
 - Brokers vs. Investment Online Services
 - Primary vs. Secondary Markets
 - Investment Products/Choices
 - Factors Influencing the Market and Financial Products
 - Capital Gains and Losses
 - Monitoring Groups and Regulating Agencies

- 8 MONEY MANAGEMENT/FINANCIAL PLANNING/RETIREMENT PLANNING
 - Net Worth
 - Financial Plans
 - Strategies for Being a Smart Consumer
 - Ethics and Money
 - Housing
 - College Tuition and Expenses
 - Retirement Planning and Products
 - Wills

- 9 CAREERS (integrate throughout)
 - Types, where to get information and how to best prepare for potential careers in finance

- 10 READING/COMPLETING FINANCIAL APPLICATIONS AND DOCUMENTS (integrate throughout)

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