

Treasury Department Releases White Paper

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IN OCTOBER, THE TREASURY DEPARTMENT'S OFFICE OF FINANCIAL EDUCATION (OFE) released a White Paper entitled, "Integrating Financial Education Into School Curricula: Giving America's Youth the Educational Foundation for Making Effective Financial Decisions Throughout Their Lives by Teaching Financial Concepts as Part of Math and Reading Curricula in Elementary, Middle, and High Schools." It is available on Treasury's Web site at: <http://www.treas.gov/press/releases/docs/white.pdf>. The White Paper identifies youth financial education as the starting point to prepare Americans to function in a free market and take advantage of the opportunities offered by this country's financial system.

The Paper also summarizes the conclusions reached by national youth education group participants at a Panel Discussion hosted by the Treasury and Education Departments in May to consider the opportunities and challenges that arise in connection with integrating financial education into

core curricula. During the course of the discussion, the participants identified several access points for incorporating financial education into core curricula and offered suggestion for encouraging education policymakers to include financial education as part of math and reading curricula.

By publicizing the curriculum development process and providing guidance on how to influence it, the OFE views the White Paper as a valuable tool to help accomplish the goal of integrating financial education into core curricula. ■

THESE ACCESS POINTS INCLUDE:

- **Standards:** Informing the state boards of education about the importance of including financial education in standards helps ensure that financial concepts are included in math and reading curricula.
- **Testing:** Because teachers generally "teach to the test," including financial concepts in tests makes it more likely to be taught in the classroom.
- **Textbooks:** Publishers of textbooks and other instructional materials can be educated about the value of integrating financial concepts into other subjects, such as math and reading.
- **Existing materials:** Many of the existing "off-the-shelf" financial education materials can be incorporated into math and reading curricula to provide a financial education component to these subjects.
- **Educators:** Educator training and professional development requirements provide an opportunity to stress the importance of financial education to those individuals who actually convey such information to students.



The mission of the Treasury Department's **Office of Financial Education** is to "provide Americans with the practical financial knowledge that enables them to make informed financial decisions and choices throughout various life stages."