



# Financial Literacy

## Discussion Guide

### Let's review

*At the start of each discussion, review the conversation ground rules for returning and new members alike to set the stage for active participation by all. You may want to use a timer as you go around the room. And don't forget to decide who will take notes and post a discussion recap.*

- **Be open and curious:** Everyone has a unique perspective, so be prepared to hear a different point of view. Listen first, and focus on the facts.
- **Be respectful and engaged:** Be sure that everyone has a chance to speak before adding a second comment or perspective. Encourage each other's participation.
- **Be focused and concise:** Keep the conversation centered on the issue and the brief.

**The "Table-it" Rule:** If the group has gone off-topic but the area is of interest, the group can table the conversation and save it for another time to be addressed in a different manner.

### Let's begin

*Each member is invited to answer the following questions in a **two-three minute reaction** to the brief.*

- Introduce yourself, and share what "lens of care" did you wear when reviewing this brief (e.g. personal, professional, community, state, nation, global)?
- What did you find most interesting or surprising from reading the brief? What matters?

### Let's discuss

*Pick 2 or 3 questions that resonate with the group and discuss, or choose your own.*

- In your opinion, what is the priority in regards to financial literacy and well-being?
- Were there some points with which you strongly agreed or disagreed? Was there a perspective that was missing?
- What do you think the role of government should be in addressing financial literacy? What is the role of citizens, individual communities, and the private sector?
- How can financial literacy and education programs be measured to determine their impact?
- Did you have financial literacy education in school? What financial literacy education requirements exist in your state and schools?
- Did you discuss household finances and money growing up? Do you discuss it with your children? With your friends?

# Let's act

## *Spread the Word: Some Facts to Share*

- [The rate of financial literacy](#) for Americans fell from 42% to 34% between 2009 and 2018, despite the fact that over 70% of Americans self-report being highly financially literate.
- [Almost 80% of Americans](#) have at least one of six types of debt, including credit card balances, mortgages, auto loans, student loans, unpaid medical bills, or non-bank loans such as those from the government or payday loans.
- According to the [U.S. Federal Reserve](#), Less than 40% of non-retired American adults believe their savings are on track for a secure retirement, and a full 25% of Americans have no retirement savings at all.
- In the U.S., close to 45 million borrowers owe over \$1.5 trillion in student loans, making [student loan debt](#) the second largest debt category.
- Annually, the [federal government spends close to \\$300 million](#) on financial literacy and education programs spanning 23 federal agencies and entities.
- According to the Council for Economic Education's [2020 Survey of the States](#), 21 states require high school students to take a course in personal finance and 25 states require high school students to take an economics course.
- [In a survey of 800 teachers](#), 90% believe personal finance should be taught in schools but half admit to not having a solid enough understanding to teach financial literacy themselves.

## Engage Locally

- *Learn more:*
  - **Research your elected representatives positions** on the state of financial literacy, and their vision for how to tackle related challenges facing Americans and your community.
    - Your legislators, state comptroller, attorney general and other local elected officials want to know their constituents. Write to them about your interest in financial literacy.
      - Visit your state's Department of Education website, and consider reaching out to school districts and school board members.
    - You can find contact information for federal, state, and local government officials [here](#). Your state or municipality's websites will also have information to contact leaders. Try looking at the drop-down menu for a *Government* tab.
    - Research the committees on which your Senators and Representatives serve. Search the Committee websites to investigate your representatives' level of engagement on efforts to financial literacy education.
  - **Explore the impact of financial literacy initiatives in your community.**
    - [The Council for Economic Education](#) lists state-by-state financial literacy and economic education requirements.

- See what coalitions or task forces exist in your state by searching “*financial literacy*” + [your state].
- *Reach out:*
  - Explore what organizations, companies, legislators, and journalists you could contact to ask questions, learn more and get engaged.
  - If you have trouble finding the information you are looking for on your municipality’s website, consider contacting agency or department heads. You can find the contact information for federal, state, and local government officials [here](#).
  - The Policy Circle offers a number of resources for engaging on the local level. Learn how to write a letter to the editor on [The Policy Circle website](#).
  - It’s easy to establish a relationship with your legislators. Start by introducing yourself. You can also learn to write to your representatives or set up a meeting with a legislator on [The Policy Circle website](#).

Post a Recap/Dive Deeper:

- Summarize your discussion to share thoughts with members not present. Designate who will post a meeting recap on your circle page.
- Decide your next meeting topic. Want to discuss a related brief at your next meeting?
- Dive Deeper into this area. If this is an area you would like to pursue further, consider taking possible steps to influence policy. The Policy Circle offers resources for [developing a message about your issue](#) and [organizing a petition](#) to amplify your voice and raise awareness.