

Money Savvy Kids™ Basic Personal Finance Curriculum Case Study

Naperville Unit School District 203 Naperville, IL

A District Looking Beyond the Three R's

What could be more important than teaching the three R's? How about the challenging task of teaching children financial literacy. In today's increasingly complex world, schools can have a huge impact in providing this critical social competency. A child can have solid reading, writing, and math skills, but if they cannot manage their money, they will struggle, even fail as adults. To help ensure their students do not fail, but become contributors to their community, Naperville Unit School District 203 of Naperville, IL commits itself to helping students work on their social competencies, such as becoming financially literate, in addition to teaching them more traditional subject matter.

In order to give students the opportunity to unfold their full potential, District 203 acknowledges that schools cannot do this alone. To that end, this district has earned a national reputation for getting parents, particularly those who work outside the home, fully engaged in their kids' schools. In turn, it has leveraged this network of working parents to create partnerships with local companies. These "business community education partnerships" provide resources that help District 203 introduce innovative programming which makes a major contribution to its mission. That mission is "to educate students to be self-directed learners, collaborative workers, complex thinkers, quality producers and community contributors." And it has paid off. District 203's academic profile is impressive and its effort to build mutually beneficial partnerships reinforces the universally accepted belief that strong schools produce strong communities.

Naperville Community Unit School District 203 serves the City of Naperville as well as portions of several other upscale, suburban communities west of Chicago. It has responsibility for more than 19,000 students with its 21 schools (14 elementary, 5 middle, and 2 high schools). It is one of the five largest districts in the state of Illinois, and it knows an opportunity when it sees one.

District 203 + Lincoln Financial + Money Savvy Kids = A Winning Formula

What was the opportunity? It came about through the confluence of several individuals and organizations that were able to capitalize on District 203's desire to help their students reach their full potential. A Naperville financial planner became aware of the district's outreach to the business community through his membership in the local Rotary Club. That planner was also a member of the Lincoln Financial Group which is the marketing name for Lincoln National Corporation, a financial services provider.

Lincoln, like so many others, saw the escalating need for financial literacy, and in response put together a national philanthropic effort called the *Value of Money*. Despite the prevailing wisdom that the best place to teach financial literacy education was high school because of the perceived complexity of the subject matter, Lincoln took the viewpoint that elementary school children should be exposed to the basics of money management. After vetting existing educational providers, they chose Money Savvy Generation's *Money Savvy Kids™ Basic Personal Finance Curriculum*. Lincoln saw it as best-in-class as did District 203 when it was presented to them by Susan Beacham, co-founder and CEO of Money Savvy Generation. Said Lenore Johnson, Associate Superintendent for Instruction, "The program is a valuable teaching tool that fits well with our mission."

The reasons that it "fit so well" were many. First, the material was written in an age-appropriate manner for elementary school students in grades 1-5. Second, it could be seamlessly integrated into their core curriculum as an alternative way of teaching math. Third, it met the all-important test of not only aligning with state standards for math but with standards for reading and social studies as well. Furthermore, the material did not require additional lesson plans from already busy teachers.

Other features of the curriculum were also very appealing. It had the three requisite areas: content, instructional support including teacher training, and an assessment module. But it was the content itself that the district found particularly attractive. The eight lesson content featured multiple hands-on activities that taught the history of money, its origins, how kids can earn it, and that sound money management involved setting goals and making choices. The interactive heart of the curriculum was the award-winning Money Savvy Pig® piggy bank which the children got to take home. This transparent bank with its four chambers labeled *Save*, *Spend*, *Donate*, and *Invest* and a set of goal setting stickers to act as personalized reminders, helped children to quickly learn how to prioritize and make smart money choices. The content concluded with the unique "Family Money Press Conference" in which parents and grandparents came to class to serve as money experts, and the students armed with press passes and paper microphones, acted as money reporters asking their parents about their first jobs and advice on handling money. This opened the all important dialogue about money between children and their parents.

(Note: The material used by District 203 was the originally developed *Money Savvy Kids™ Basic Personal Finance Curriculum* which consisted of 8 lessons accompanied by the Money Savvy Pig® piggy bank and a student workbook. Since then, an expanded curriculum containing five levels has been developed. It has a spiral construct and covers grades K-5. The original 8 lessons are now labeled Level C and are recommended for second and third grades.)

The curriculum was piloted during early 2005 in the eleven second grade classrooms in three of District 203's elementary schools: Maplewood, Ellsworth, and Elmwood. The better part of 400 students participated. Susan Beacham spent two hours training the teachers in advance of program execution in the classroom.

And the Winners Were...Everybody

- **The Students** - Third party statistical analysis of pre and post student test results revealed that the curriculum was effective in changing student attitudes and behaviors. See the www.MSGen.com website, then go to Research on the drop down menu for the Educators section. Look at the Suburban Chicago Study.
- **The Teachers** - The evaluative comments were uniformly positive and they asked to repeat the program for the next school year. Teachers were grateful to be involved in this groundbreaking educational effort, but more importantly felt they had really impacted their students' lives not just in the short term, but for their adulthoods as well.
- **The Parents** - Teachers reported only positive feedback. The parents especially like the press conference at the end of the unit. Many commented that they wished they had had a Money Savvy Pig® piggy bank when they were a child.
- **Naperville District 203** - Not only did the district gain a new business partner, but it was the recipient of multiple articles in the local press including **The Naperville Sun** and **Daily Herald**. An example of one evocative headline was, "*Bringing home the bacon: Pilot program uses piggy banks to teach kids about money.*" District 203's pioneering efforts to bring financial literacy into their elementary schools influenced local Congresswoman Judy Biggert (Rep. - IL), also an advocate of financial literacy, to distribute Money Savvy Pig® piggy banks at a local Naperville community event.
- **Lincoln Financial Group and Money Savvy Generation** - Lincoln also enjoyed positive press coverage of its *Value of Money* program and has agreed, at the request of District 203, to repeat the program in school year 2005-2006 using *Money Savvy Kids™ Basic Personal Finance Curriculum*. But, this time, it will be for *all* second grades in District 203's eleven elementary schools. That's about 1,400 kids who will become members of the Money Savvy Generation.