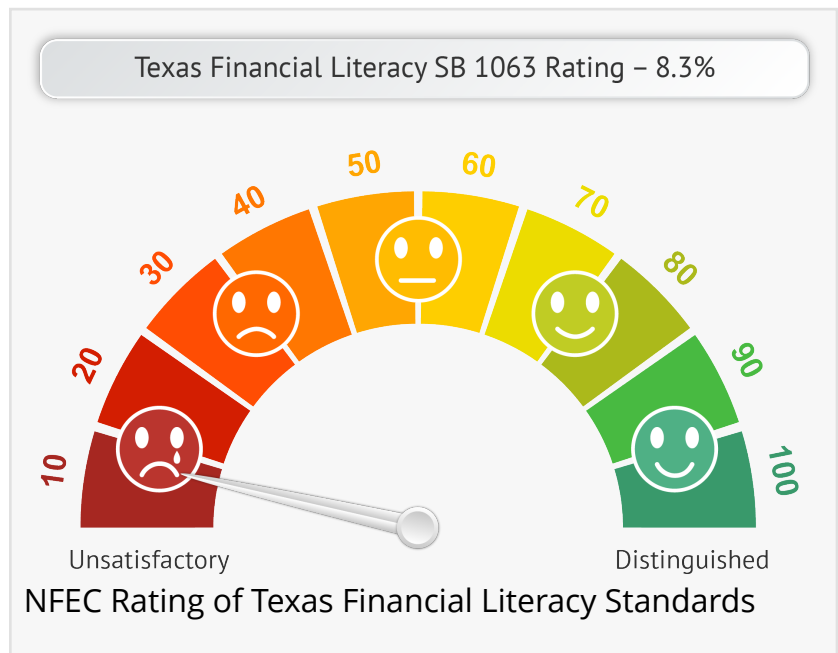


National Financial Educators Council (NFEC) Reviews Texas Financial Literacy Standards & Mandates

DALLAS, TEXAS, UNITED STATES, July 25, 2024 /EINPresswire.com/ -- The National Financial Educators Council reviewed Texas financial literacy standards and gives the state an overall rating of [8.3% out of 100 for their elective high school financial education](#) programming.

Students in Texas can take either a full semester of economics or a class of 1/3rd economic education and 2/3rds financial education. This option means that not all students will receive a financial education, and those who do will receive only about 40 hours if the teacher complies with the bill requirements.



“Although well-intentioned, the bill fails to ensure all students receive a financial education and fall well below the educational standards required of other core subjects,” according to Vince Shorb, CEO of the NFEC. “The Texas financial literacy standards fall short of the rigorous educational standards to which other subjects are held and show a lack of pedagogical depth.”

The National Financial Educators Council rated Texas financial literacy standards across 12 different areas. These areas outline minimum education standards of other core high school level topics yet are absent in most financial literacy standards and mandates. Following are the 12 categories across which the NFEC rates state-level standards for financial education:

Program Structure:

- Delivered in standalone classes and integrated into other subjects.
- Assign adequate time and level of rigor to the subject matter.
- Conduct ongoing education to support long-term outcomes.

Lesson Plans:

- Relevant content that prepares students for financial life events.



Texas financial literacy requirements fail to meet even the basic educational standards applied to other subjects. Students will not graduate capable of making near-term financial decisions.”

Vince Shorb, CEO, National Financial Educators Council

- Adopt a proven curriculum that encourages higher-order thinking and application.
- Customize lesson plans based on socio-economic status.

Educators & Leadership:

- Courses led by highly qualified personal finance educators.
- Program development and deployment managed by experienced leaders.
- Learner outcomes focused on long-term financial wellness and early indicators.

Program Support:

- Fund financial literacy programs.
- Encourage parental involvement and provide parents with access to resources.
- Start financial education courses in elementary school.

Dr. Melissa Weathersby, founder of 5-Star Empowerment, states, “With the enormous rise of student loan debt, it is imperative that a comprehensive financial literacy curriculum be introduced to high school students. According to research, short financial literacy modules are not effective for long-term comprehension (Weathersby, 2018). In order for high school students to acquire the necessary knowledge and skills for satisfactory personal finance outcomes, they must engage in semester-based, experiential and active learning.”

The NFEC ratings highlight that Texas financial literacy standards meet none of the criteria and marginally or conditionally passed 2 of the areas. The bill does require a standalone class for financial literacy and the course is an elective and not a mandated course. The Texas bill did conditionally pass the NFEC requirements for funding and for encouraging financial literacy lessons starting in elementary school.

To help address the concerns raised, the National Financial Educators Council (NFEC) has developed a set of benchmarks for financial education at all grade levels, K-12. Policymakers can consult a guide – the “Policy and Standards Framework for High School Financial Education” – to help craft legislation that ensures the educational quality and learner outcomes to provide Texas youth with the best possible financial wellness education.

The NFEC’s [Policy & Standards Framework for High School Financial Literacy Education](#) establishes two core objectives:

- 1) Elevate financial education mandates to meet standards of other core subjects;
- 2) Prepare every high school graduate to make near-term financial decisions.

"The need for a quality Financial Literacy curriculum has never been greater in the State of Texas. Electives in and of themselves will not be enough to provide a solid financial literacy foundation for students in Texas. Our students should be required to spend ample time in the classroom, learning financial principles that will allow them to make more informed decisions as young adults," states Marlon Green, founder of Prosperous Athletes.

Sharita M Humphrey comments, "Understanding financial literacy is crucial for individuals to make informed decisions about their money and build a stable financial future. By enhancing state financial literacy mandates, we can equip our children with the necessary knowledge and skills to manage their finances responsibly. This preparation not only benefits them in their personal lives but also contributes to the overall economic health of society. Ultimately, elevating financial literacy mandates empowers the next generation to navigate complexities like budgeting, investing, and debt management with confidence and competence."

As an IACET Accredited provider, the National Financial Educators Council® offers IACET CEUs for its learning events that comply with the ANSI/IACET Continuing Education and Training Standard. Their social impact mission includes gathering empirical evidence to empower and support financial wellness initiatives throughout the U.S. and around the world. [The Texas Financial Educators CouncilSM](#) is a state chapter of the National Financial Educators Council.

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