Practical Applications for Enhancing Financial Literacy

Tim Ranzetta
Financial Education in US High Schools

1. The Student Perspective
2. The Financial Education Movement
3. Curriculum and PD Resources
4. Investing Approach
5. Considerations for SEC
How do students benefit from financial education?
Financial Education Movement
Momentum is growing each year as more states guarantee a standalone Personal Finance course for all high schoolers.

<table>
<thead>
<tr>
<th>Year</th>
<th>States</th>
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<tbody>
<tr>
<td>2019</td>
<td>6</td>
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<tr>
<td>2020</td>
<td>8</td>
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<td>2021</td>
<td>11</td>
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<td>2022</td>
<td>17</td>
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<td>2023</td>
<td>23</td>
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Progress toward Mission 2030

Implementation States

Fully Implemented States
MOMENTUM = NEED + DEMAND + STATE-SPECIFIC SOLUTION
34% of Gen Z Is Learning Personal Finance From TikTok and YouTube

32% of Teens Can’t Tell Difference Between Debit and Credit Cards

50% of Americans Think that Mutual Funds Offer a Guaranteed Return

Source: Go Banking Rates Gen Z Survey, Debit and Credit Card survey from ChooseFI, Mutual Fund data from Economist column
Need

BUY NOW PAY LATER

TRADING APPS

CRYPTOCURRENCY
Demand

88%
Support for semester long or full year course

78-85%
Range in popularity for support when polled in 7 states

Bipartisan

Source: 88% from NEFE 2022 Survey; 78-85% from 7 polls conducted by Public Policy Polling for NGPF Mission 2030 Fund in 2022; Florida and Michigan Governors both signed bills guaranteeing personal finance courses for high schoolers.
State-Specific Solution

State-specific solution

- Local Control
- District Flexibility
- Little or No Cost
- Bipartisan
Curriculum and PD Resources
Quick Intro to NGPF

**Curriculum**
- Courses for HS & MS
- Semester Course
- Lesson Plans, Activities, & Projects
- Arcade (TOP HIT!)

**Teacher PD**
- 3-5 live events/wk
- 40+ On-Demands
- **12 content area Certifications**
- NGPF Academy

**Advocacy**
- Mission 2030
- Educators as advocates
- It's all about access & quality

Free, and always will be.
By 2030, all U.S. high schoolers will be guaranteed to take at least one semester-long Personal Finance course before graduation.
Approach to Investing
Our approach to investing
Key questions in Investing Unit

- Why invest?
- What’s the stock market?
- What’s a stock/bond?
- How can I manage risk?
- What’s a mutual fund?
  - Heavy emphasis on index funds
- How do I start investing?
- Why should I think about investing for retirement now?
- How should I evaluate online investing tools and apps?
SEC’s Role
Looking for investment strategies on social media...

- Options Trading for Beginners (The ULTIMATE In-Depth Guide) - 16M views
- The Beginners Guide to Day Trading Strategy 🌱🍏 (Working in 2023!) - 10M views
- Forex Trading For Beginners (Full Course) - 6M views

Meanwhile...
- The HoweyTrade Investment Program Explained - 6,200 views
Distributing Your Content More Broadly

**VIDEOS**
- Investomania (meme stocks, margin, crypto, easy money)
- Howeytrade Investment Program
- Crypto Assets
- Warnings about Frauds and Scams
- [Short explainer videos](#)

**CALCULATORS**
- Compound interest calculator

**PARTNERSHIPS**
Partner with organizations in the K-12 financial education space to distribute this content more broadly
- 3.5 million students graduate every year from U.S. high schools
How the SEC can support the movement

1. **Bully pulpit**
   “Nobody is going to shape your future more than you do,” said Chair Gensler. “You’re in the driver’s seat, and that begins with financial literacy.” [April 2023 Virtual Event]

2. **Updated Research**
   Update to the 2012 Study Regarding Financial Literacy Among Investors

3. **Regulation**
   - Kudos for actions taken against crypto endorsers
   - Remain vigilant in the social media space