

# The Vermont Framework for Proficiency: Financial Literacy

## Purpose

The purpose of this document is to provide supervisory unions and school districts (SU/SDs) with a definition of financial literacy including its interdisciplinary nature as the learning spans multiple content areas and flexible pathways which lend it to be identified as an attribute in the [Vermont Portrait of a Graduate](#) (Well-Being). Additionally, it offers resources and tools to support SU/SDs with adapting the definition and its principles to their programs.

## Introduction

Financial literacy prepares one to be an independent adult consumer, fully prepared to make wise financial decisions with regard to earning, spending, and saving, as well as managing credit, debt, risk, and investment for a lifetime of economic security. Possessing skills and knowledge in these areas will allow individuals to confidently take effective action in order to best fulfill personal and/or family goals, as well as to have the ability to contribute to larger global/community goals. The [Jump\\$tart National Standards for Personal Financial Education](#) provide a framework of knowledge and skills to supplement money management learning taking place within the home.

## A Vermont Definition of Financial Literacy

An indicator within the Well-Being attribute of the [Vermont Portrait of a Graduate](#) states, “Students have the knowledge necessary to make financially responsible decisions that are integral to their everyday lives.” This student, educator, and community-developed indicator aligns with a financially literate individual being fully prepared to make wise financial decisions and be competent, confident managers of their own money as independent adult consumers. The knowledge, skills, and values necessary for a sound understanding and management of personal financial goals contribute to larger community goals and support the concept of responsible citizenship in a constitutional democracy.

## Making Connections Across Content Areas

“In defining financial literacy, two key elements are common among several sources: the recognition that financial literacy is more than just knowledge or information; and, that the ability to use information and resources is key to achieving and maintaining financial well-being” ([Jump\\$tart National Standards for Personal Financial Education](#), 2017, p. 1).

## Contact Information:

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When the Vermont State Board of Education considered the adoption of Financial Literacy standards, it was with the understanding that the standards would be interdisciplinary in nature, allowing for the standards to be taught within family and consumer science, business, social studies, and mathematics, as well as within a stand-alone personal finance class.

As with all state-adopted standards, it is expected that schools instruct and assess financial literacy concepts based on the standards; how that is accomplished is locally determined. In 2019, the AOE began a collaborative project with Champlain College's Center for Financial Literacy to improve personal finance education within Vermont. Through this collaboration, a Professional Learning Community (PLC) of sixteen K-12 content-area and special education educators from across the state was created to highlight age-appropriate personal finance resources and tools. Utilizing a content-specific lens, the PLC members matched financial literacy indicators and learning targets with resources/lessons/units in family and consumer science, social studies, mathematics, and English/language arts.

## **Resources**

The Vermont Agency of Education [Financial Literacy](#) website includes links to resources that can be used to inform instruction and assessment to support financial literacy education, as well as [Financial Literacy Spotlight on Equity Resources](#).