

Philosophy and Rationale: Financial Literacy Standards

Financial Literacy education is essential and provides necessary skills for our students to become knowledgeable in personal finance and decision making regarding economic outputs. The financial literacy standards are included in the K-12 Nevada Academic Content Standards for Social Studies, which provides rigor that our students need to become proficient at problem solving, informed economic decision makers, and overall become better prepared to meet the financial challenges of the 21st century.

The Financial literacy standards cover the core concepts that every student should master to become financial knowledgeable and successful. The financial literacy standards also include the practice that our students need to be actively engaged in as they learn, adapt, and employ these standards as they become college and career ready. All curricular decisions that districts, schools, and teachers make regarding financial literacy education for every K-12 student in Nevada should be based on these standards.

The financial literacy standards are a strand contained in the K-12 Nevada Academic Content Standards for Social Studies. These changes are necessary to update our curriculum in the ever changing 21st century for our stakeholders. Those changes include the following:

1. The creation of financial literacy specific standards in five core areas: financial decision-making, savings and spending, credit and debit, insurance, investing and risk and college and career readiness.
2. Grade level financial literacy standards for 3-5 and grade banded standards for 6-8 and 9-12 for each of the core areas.