

Power of Libraries: How to Empower your Patrons with Financial Literacy Programming

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Hosted by SirsiDynix

Liesl Seborg, Sr. Librarian - Lifelong Learning



www.SLCLibrary.org/smartinvesting



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Financial Literacy for All



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Grant Partners

ALA American Library Association



EXTENSION 
Utah State University



English Skills Learning Center



Refugee & Immigrant Center
Asian Association of Utah

 SALT LAKE COUNTY
LIBRARY SERVICES

 SALT LAKE COUNTY
OFFICE OF COMMUNITY INNOVATION



WHAT IS FINANCIAL LITERACY?

“The ability to make informed judgments and to take effective actions regarding the current and future use and management of money. It includes the ability to understand financial choices, plan for the future, spend



Training & Resources ▾ Program Management ▾ Research ▾ Community & Advocacy



Financial Literacy Definition

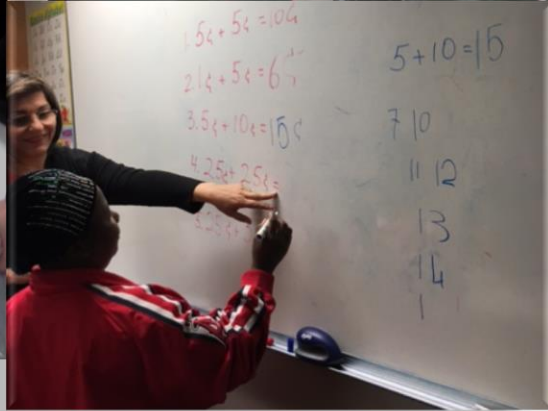
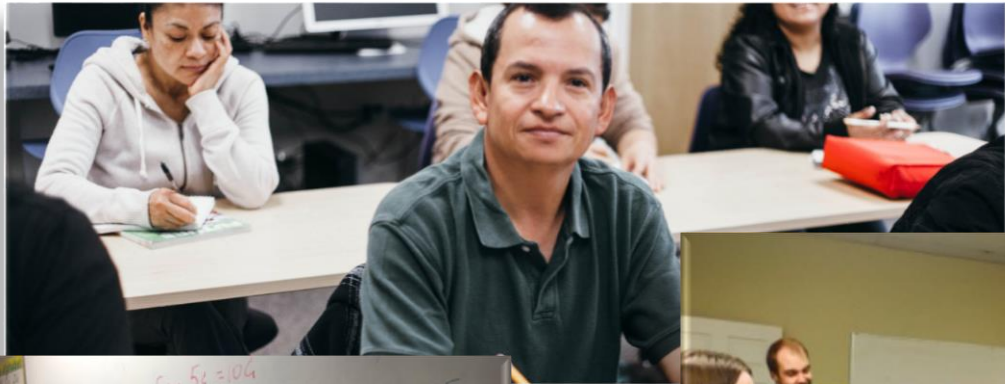
The National Financial Educators Council defines financial literacy as:

“Possessing the skills and knowledge on financial matters to confidently take effective action that best fulfills an individual’s personal, family and global community goals.”

decisions and appropriate use of financial services.”
The Center for Financial Inclusion

<https://www.financialeducatorsCouncil.org/financial-literacy-definition/>

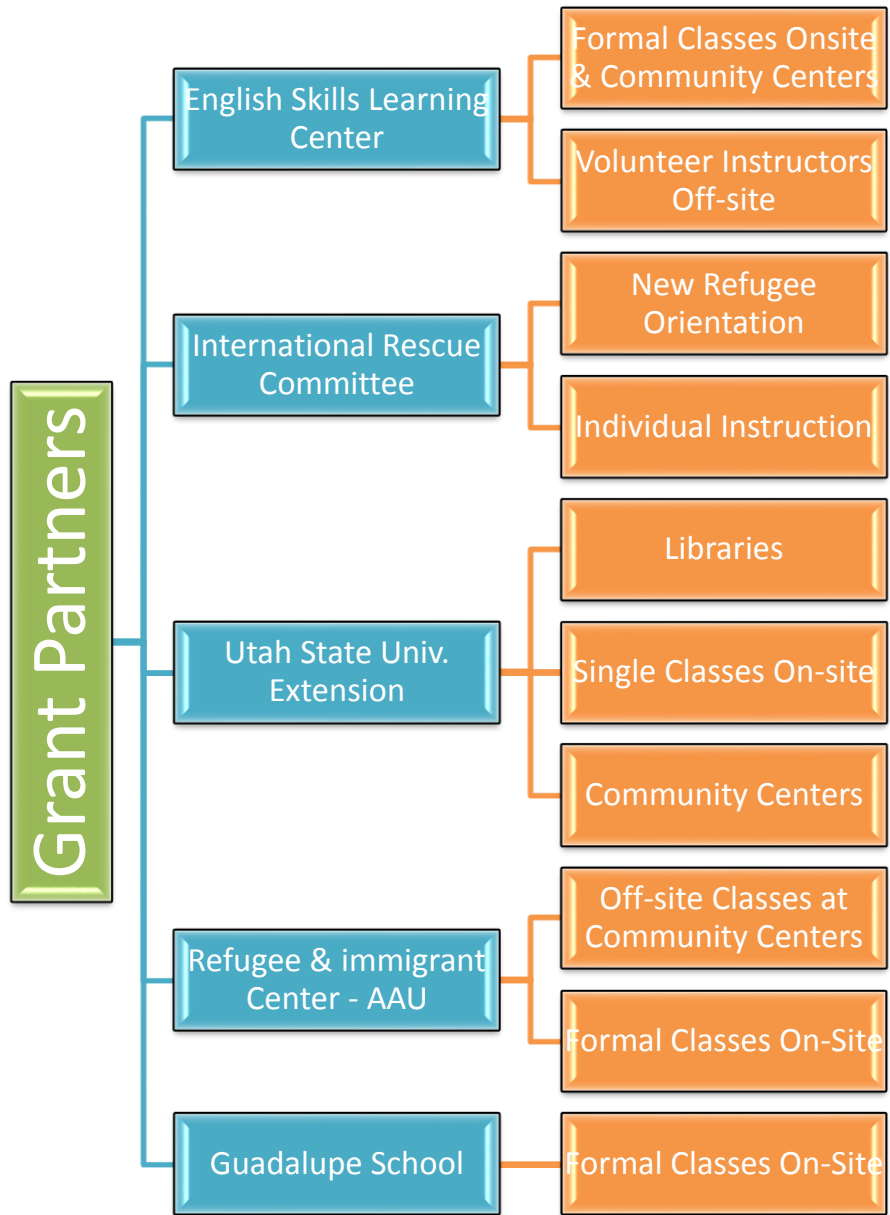


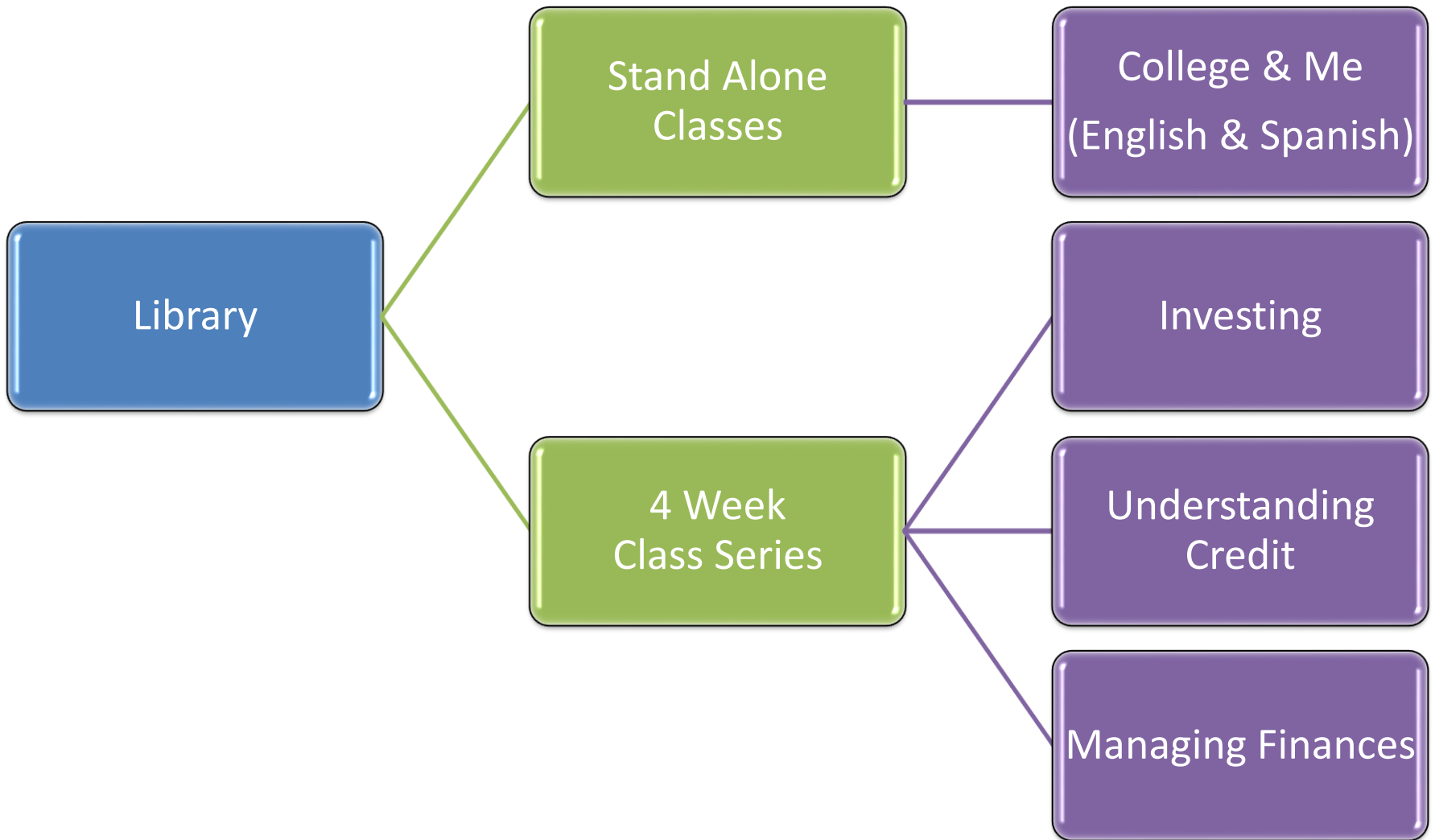


FINANCIAL LITERACY CURRICULUM



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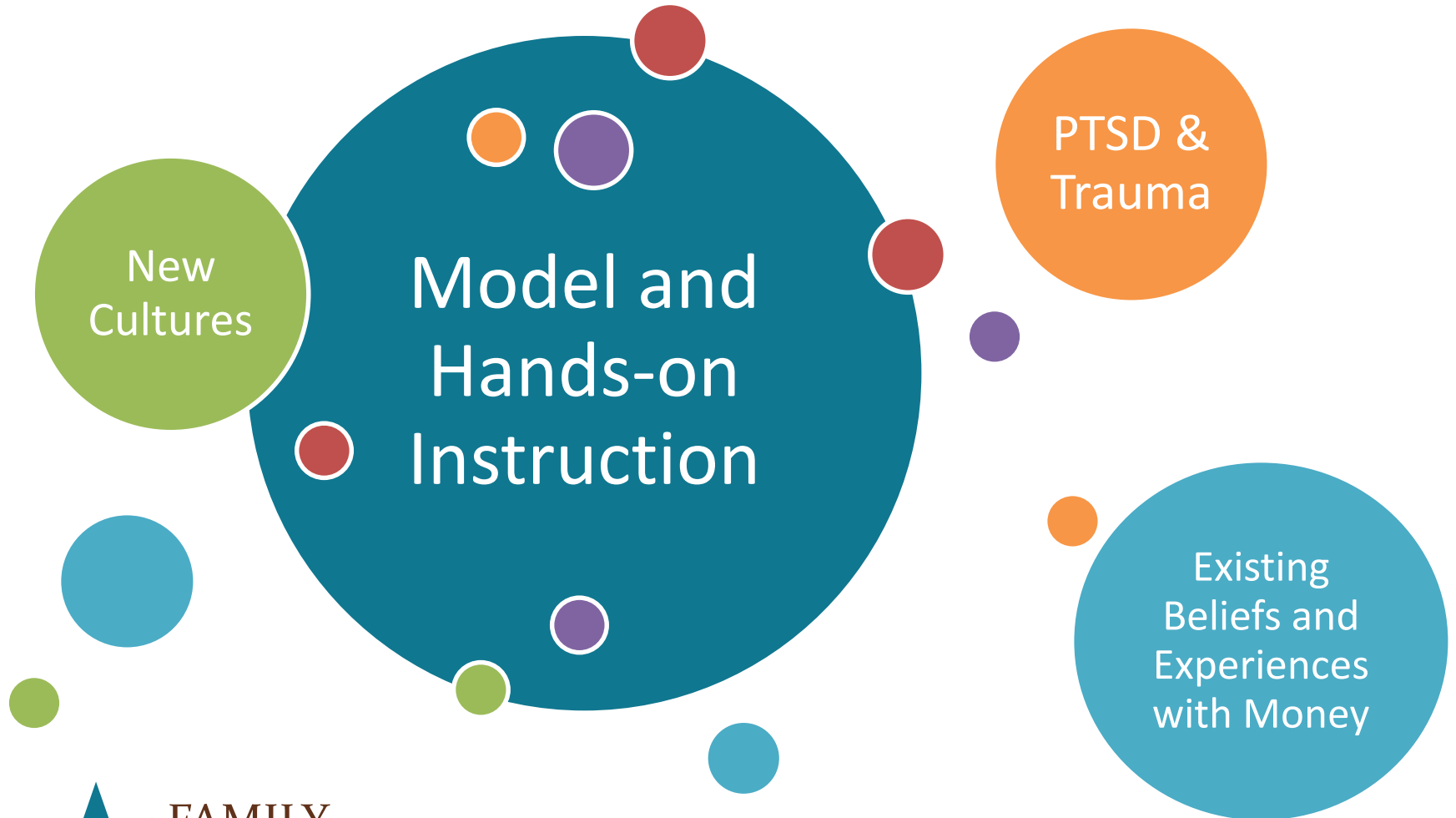


WHAT DO REFUGEES AND NEW IMMIGRANTS NEED TO KNOW TO BE FINANCIALLY LITERATE?



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Learning Factors



Curriculum Overview



Organization

Preface & Assessments

Beginner: Low Literacy/Numeracy (ESL 0-1)

Bridging: Advanced Beginner (ESL 1-2)

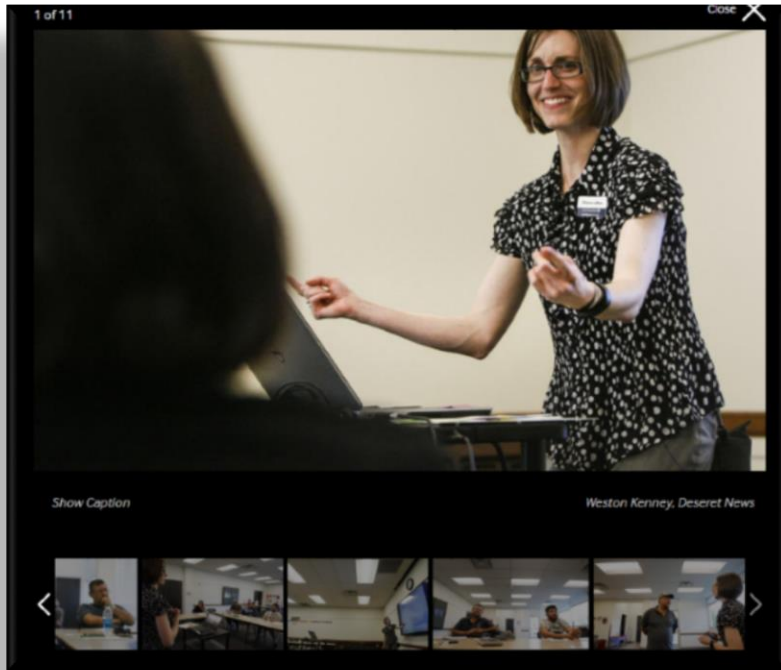
Intermediate: Moderate Literacy (ESL 2-3)

Advanced: Fluent English (ESL 4-5)

Appendix: Resources and Lists



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FINANCIAL LITERACY INSTRUCTION

Using the Lessons

Objectives
Prerequisite Skills
Materials
Worksheets

Instructor Note

Lesson Notes: Scripts

Review

Instruct

Activity

Homework

Development Notes and Resources



Lesson 1: Numeracy - Introduction to Numbers

ESL Level: 0

Objectives:

Students will be able to say, recognize (aurally and in print), and write numbers 0-10.

Prerequisite Skills:

None

Materials:

Base 10 Counting Blocks & Snap Cubes

Numbers with Dots sheets (Two sheets)

Number Grid: Zero through Twenty (0-20) sheet. (Teacher or students should cut into separate cards)

9 Square Bingo Cards (in sheet protectors)

Lined Paper*

Sheet Protectors*

Dry Erase Markers*

2 Fly Swatters* (or other object serving the same purpose)

*not provided in kit

Worksheets:

Numbers Worksheet 0-10

Tracing Worksheet

Number Grid: Zero through Twenty (0-20) sheet. (Teachers and students should cut into separate cards)

Nine Square Bingo Cards, one per student in a sheet protector.

Vocabulary: (words are **BOLD** when they first appear in the lesson): 0-10, at this stage the students do not need to be able to recognize the numbers written out (e.g. "three" as "3").

Lesson:

English Skills Learning Center's *Emergent Readers Curriculum* © 2013 - used with permission.

Instructor Note: *This lesson was written specifically to meet the low English comprehension levels of the students and to provide a basic methodology for teaching numbers at this level. You may spend several lessons going through the following steps to teach the numbers.*

Follow these steps to teach the numbers 0-10 orally first:

1. Introduce the numbers orally first, using Base 10 Counting Blocks. Be sure to limit the amount of new vocabulary you teach. Have students count using the blocks several times.
2. Review by using the phrase "Show me ___ blocks." Walk around the room to see if they put out the correct number of blocks. Also, review by putting out a number of blocks and asking, "How many blocks?"

Follow these steps to teach students to read the numbers 0-10:

1. Write the numeral zero (0) on the board or show the student the number card if you are in a one-on-one tutoring situation. Say, "zero" several times and have students repeat. Show the empty table and point out that there are zero blocks on the table. Write 1 on the board and put out 1 block. Say, "One" several times and have students repeat. Repeat with numbers 2-10. Leave all of the numbers on the board or the cards in front of the student.
2. Put out five blocks. Call on a student, point to the blocks, and

Follow these steps to teach students to write the numbers 0-10:

1. Demonstrate. Write the number on the board or on paper. Emphasize where the first stroke starts and how their pencil should move to write the letter. Teach, "Up, down, straight, round." You may have students practice writing the letter in the air before writing on paper.
2. Have the students trace the numbers on the *Tracing Worksheet*.
3. Guide. If necessary, hold the student's hand as they write the number for the first few times.
4. Write. After a lot of practice copying (over a period of a few classes), say the number and have the students write it from memory. You may want to write the numbers on the board at first for reference. After doing the activity a few times, erase the numbers and see if they can write them without copying.

Supplemental Activities:

- Hand students the *Number Grid: Zero through Twenty (0-20) sheet*. Instruct them to cut out the separate blocks. Have students put them in order and count with them aloud.
- Put out five blocks. Call on a student, point to the blocks, and ask, "How many blocks?" The student should say, "Five" and then point to the five 5 on the board. Repeat with other numbers 0-10, calling on each student in the class.
- Write a number on the board and call on a student and ask, "What is this?" Repeat with other numbers 0-10, calling on each student in the class.
- Hand out blocks to each student. Call out a number and have the students put that many blocks on the table in front of them. Walk around to check answers. Repeat with other numbers 0-10. To increase the level of difficulty, write the number on the board instead of calling it out. Tell the students to be silent as they read the number on the board and count their blocks. Pass out the *Numbers Worksheet 1-10*.
- Write the numbers 0-10 on the board in random order. Have the students make two lines in front of the board. Hand the first student in each line a fly swatter (or other object serving the same purpose). Call out a number and have the two students compete to swat the correct number on the board first.
- Use the *9 Square Bingo Cards* to review the numbers. Using dry erase markers, have the students write the numbers in random order in the boxes on their bingo card. Hold up your fingers or use blocks to indicate a number of items. Students count the items and cross off the number on their bingo card. You could also say a number and have students cross off the number on their bingo card. After you have played a few rounds, have the students take turns calling out the numbers for bingo.

Homework:

Practice writing numbers 0-10.

Development Notes and Resources:

Developed and compiled by English Skills Learning Center staff.

English Skills Learning Center's *Emergent Readers Curriculum* © 2013 - used with permission.

Lesson 2: Numeracy 0-10 Practice

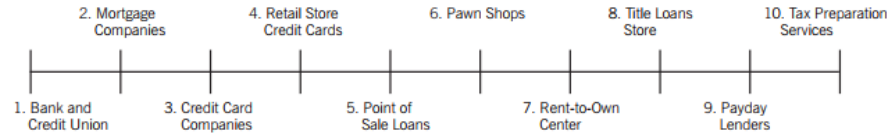
ESL Level: 0

Objectives:



Lender Comparison

Traditional lenders are on the left with unconventional lenders on the right.
Traditional lenders usually offer better interest rates and more financial services.



Call the telephone number
Ask, "How often can you get a free credit report?" (Once a year.)

Development Notes and Resources:

Designed and compiled by the Utah State University Extension Curriculum Development Team.

Information for this lesson was adapted from:

Annual Credit Report website: www.annualcreditreport.com

Federal Trade Commission website: <http://www.consumer.ftc.gov/articles/0155-free-credit-reports>

FICO website: www.fico.com

Lesson 19: Understanding Differences in Lending Institutions

ESL Level: 5

Objectives:

Students will understand the differences between various types of lending institutions.

Students will be able to identify advantages and disadvantages of using different lending institutions and products.

Prerequisite Skills:

None

Materials:

Getting a Loan Role-Play Scenarios (Cut out)
Lending Institution Comparison Chart (to project)

Worksheets:

Match Lending Institution to Services Worksheet
Lending Institution Comparison Chart

Vocabulary: (words are **BOLD** when they first appear in the lesson):

Bank/Credit Union: A place where you can safely store your money for savings and to pay future bills. These businesses also provide services that can help you meet your goals.

Mortgage Company: A company that only offers loans for homes.

Point of Sale Loans/Store Credit Cards: A loan you get at the time you purchase an item. E.g. store financing or an auto loan offered by the dealership.

Lesson:

Instructor Note: Some religions do not believe in interest so be sensitive to this when you are teaching. When teaching about store cards and credit cards, the students should know that if they pay them off in full each month they will not pay interest. Some banks may allow them not to earn interest on their savings and checking accounts but they will need to ask.

Instruct:

Ask, "What types of lending institutions do we know about?" (**BANK, CREDIT UNION, credit card companies, MORTGAGE COMPANIES, stores**)

Project the *Lending Institution Comparison Chart* to help explain the differences among the lending institutions. Distribute the *Match Lending Institution to Services Worksheet* to the students so that they may match and take notes as you present the different services.

Instruct:

Ask, "How do you decide where you should take out a loan? (Allow student to provide the following answers. If they do not, supply them.)

Ask your friends and family about their experiences when taking out a loan.

Check different interest rates and choose the bank or credit union that offers the best rate.

Check out mortgage companies rates and compare to bank or credit union rates.

Ask questions.

"Remember you do not need to apply for a loan at a store or other lender if you feel pressured or uncomfortable."

Comprehension Review:

Ask, "What are some of the least expensive places to borrow money?" (bank, credit union, mortgage company)

"What are some of the more expensive ways to borrow money?"

(Bank/credit union credit cards, **POINT OF SALE LOANS/STORE CREDIT CARDS**, such as retail store loans, dealer financed auto loans. Although not previously discussed, they may also include payday and title loan businesses—if this answer is given, inform the students that such businesses are predatory and not a safe way to borrow money. Then, plan to present the *Payday Loans and Unconventional Lenders* lesson soon.)

Activity:

Getting a Loan Role-Play

Divide the class into groups and give each group a scenario. Tell them to read the scenario to make sure they understand what they are supposed to do. Based on the information, they need to come up with a role-play talking about the different types of loans that they can receive. Encourage them to have fun and be creative!

Scenario 1: Buying a Car.

The scenario: One of you has decided to buy a new car. You own your current car, but it is old and has started to have some engine problems. You do not have the best credit history and have tried to get a loan at a bank, but were declined about 5 years ago. Your friend has recently received a loan, and has

Advanced: ESL Level 4-5



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Standalone Classes

- **Class Recordings/Presentations:**

- **College & Me** ([PDF of Slide](#))
- **Educación Superior y Yo Fall 2016** ([PDF of Slide](#))
- **Financial Planning for the Future**
 - 4 Week Series (Tuesdays at 7:00 PM at Glendale Branch of SLCPPL 1375 W Concord St. SLC, 84104)
 - September 6, 2016 - Estate Planning Basics: Utah Bar Association Attorney explains why everyone needs an estate plan & will. ([PDF of Slides](#))
 - September 13, 2016 – Create a Paper Trail for your Heirs: Make sure your family knows how to take care of your estate. ([PDF of Slides](#))
 - September 20, 2016 – How to open an IRA: Learn about this investment tool for financial planning. ([PDF of Slides](#))
 - September 27, 2016 – Credit Reports: Credit reports are excellent tools for financial planning and protecting your identity. ([PDF of Slides](#))
- **Train the Trainer Classes for Using the FPI Developed Curriculum**
 - Held at various locations in September 2016 and September 2015. ([PDF of Slides](#))
- **Personal Prosperity**
 - 4 Week series on Money and Planning (held at Hunter branch of Salt Lake County Library Services)
- - June 9, 2016: Know Your Money Personality
Discover your money personality and how it can influence your financial decisions. ([PDF of Slides](#))
 - June 16, 2016: Understand Basic Budgeting
Learn strategies to budget for tough times and moments of financial ease. (PDFs: [Budget Slides](#), [Budget Calendar](#), [Budget Worksheet](#), [Reducing Debt Worksheet](#))
 - June 23, 2016: Plan Your Financial Future
Learn how to prepare for retirement. ([PDF of Slides](#))
 - June 30, 2016: Be a Savvy Renter or Homeowner
Learn basic skills and techniques to protect yourself as well as steps to take toward owning a home. (PDFs: [Slides](#), [Must-Have List](#), [Financial Binder & Inventory List](#))
- **Money Smarts: Save Money and Be a Savvy Consumer**
 - 4 Week Series to Save Money and Be a Savvy Consumer (held at West Valley branch of Salt Lake County Library Services)
- - April 6, 2016: Be a Savvy Consumer: Learn ways to stretch your dollar. ([PDF of Slides](#)) - [class video](#)
 - April 13, 2016: Insurance: Why we need it ([PDF of Slides](#)) - [class video](#)
 - April 20, 2016: Be Fraud Alert: Learn the signs to watch for and what to do if you suspect fraudulent behavior ([PDF of Slides](#)) - [class video](#)
 - April 27, 2016: Keep your Identity: Learn methods to keep your identity safe ([PDF of Slides](#)) - [class video](#)
- **College & Me:** [PDF of Slides](#)
- **Educación Superior y Yo:** [PDF of Slides](#)
- **Saving & Investing** - 4 Week series (held at Glendale Branch of Salt Lake City Public Library).
 - January 5, 2016 [Investing Basics](#) - ([PDF of slides](#))
 - January 12, 2016 [Retirement Basics](#) - ([PDF of slides](#))
 - January 19, 2016 [Preventing Investment Fraud](#) - ([PDF of slides](#))
 - January 26, 2016 [Financial Tools and Resources](#) - ([PDF of slides](#))
- **Understanding Credit** – 4 Week series on Credit and Credit management (held at Taylorsville Branch of Salt Lake County Library Services)
 - October 7, 2015: [Understanding differences in Credit](#) ([PDF of slides](#))
 - October 14, 2015: [Predatory Lending](#) ([PDF of slides](#))
 - October 21, 2015: [Credit Reports](#) ([PDF of slides](#))
 - October 28, 2015: [Strategies for paying off debt](#) ([PDF of slides](#))



Evaluative Pieces & Assessments



How was the Curriculum Tested with Grant Partners?

Class Type	Evaluations
AAU & GUAD Open Enrollment	Beginner Pre/Post Combined Intermediate/Adv Pre/Post Budget tracking
ESLC & IRC Open Enrollment	Beginner Pre/Post Intermediate Pre/Post (separated) Advance Pre/Post (separated) Budget Tracking
Standalone Class (USU Extension) Week long course	Standalone Pre/Post Budget Tracking Scholarship Tracking
Standalone Classes (Library) One-day course	Pre/Post Raise of Hands & Discussion Budget Tracking Scholarship Tracking
AAU, GUAD, ESLC, & IRC	One-Month Follow-Up Raise of Hands
Standalone Classes	One-Month Follow-Up Phone Calls



Initial Results

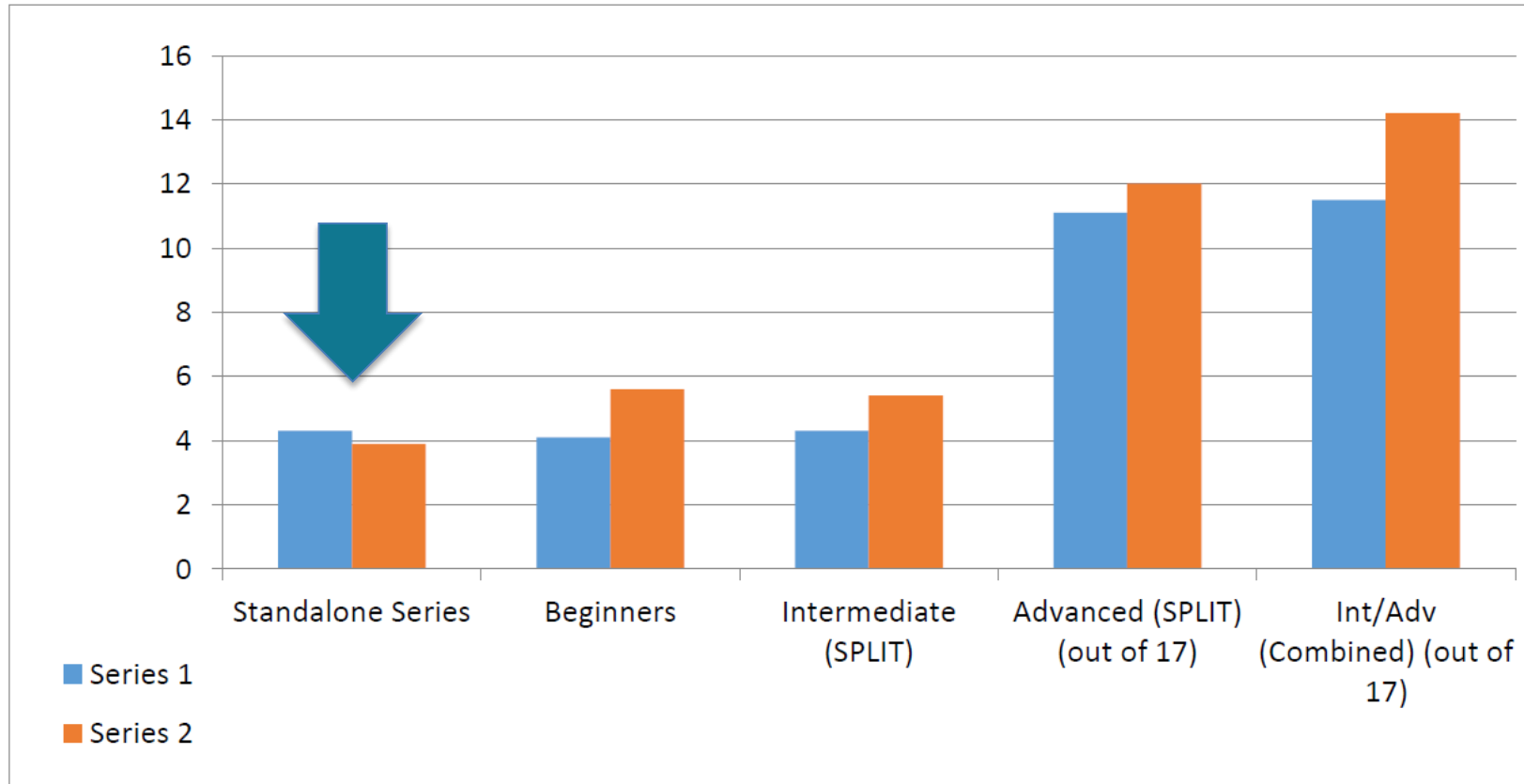
October 2015 – April 2016

Class	Partner	# of Participants	Budgets Created	Follow-Up Budgets
Standalone Series	USU	37	0	6
One-Time Classes (ex. Scholarship or College & Me)	USU	49		
Beginners	AAU, ESLC, GUAD	173		
Intermediate (SPLIT)	IRC & ESLC	72	20	
Advanced (SPLIT)	ESLC	9	0	
Int/Adv (Combined)	AAU, IRC, GUAD	83	28	
	Total	423	48	
	Goal	1200	960	

Class	Average Pre-Test	Average Post-Test
Standalone Series (Out of 5)	4.3	3.9
Beginners (Out of 6)	4.1	5.6
Intermediate (SPLIT) (Out of 7)	4.3	5.4
Advanced (SPLIT) (out of 17)	11.1	12
Int/Adv (Combined) (out of 17)	11.5	14.2

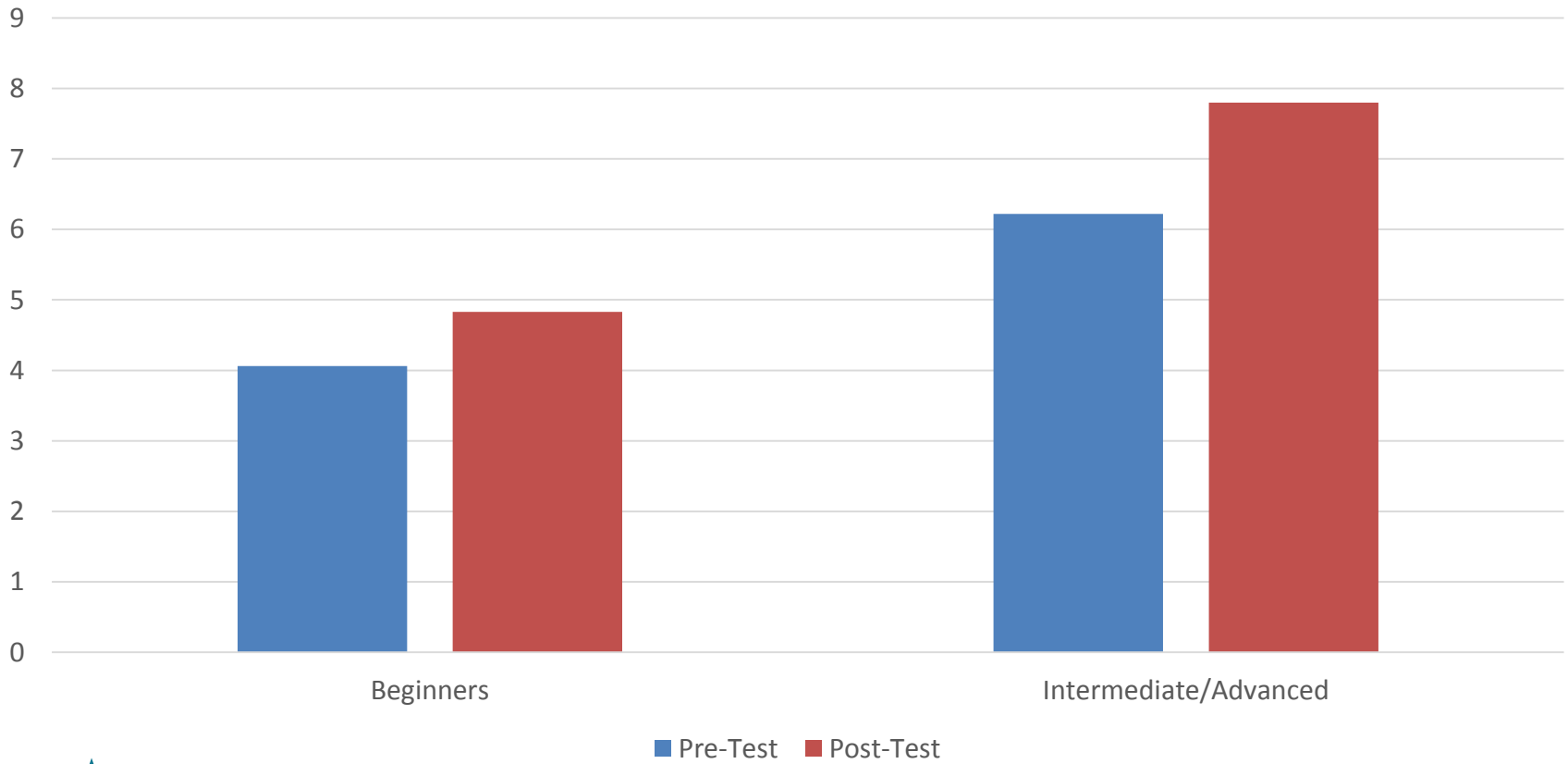
Initial Results

October 2015 – April 2016



Curriculum Test Results

Curriculum Test Results: Oct 2015 - Nov 2016



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Post Grant Expansion

- Addition of Bridging Lessons
- Curriculum is being used:
 - Libraries in Utah, Idaho, and elsewhere
 - All Refugee Resettlement Agencies in Utah
 - Utah State Office of Education Adult & Secondary Educators (includes ESL and Corrections Facilities)
 - International Rescue Committee-other locations
 - Salt Lake County Aging & Adult Services
- Plans:
 - Utah Developmental Disabilities Council
 - Additional Libraries

Resources and Links

- Salt Lake County Library Services Smart Investing <http://www.slcolibrary.org/smartinvesting>
- Smart investing@your library® <http://smartinvesting.ala.org/>
- FDIC Money Smart Financial Education Program
- <https://www.fdic.gov/consumers/consumer/moneysmart>
- FINRA Investor Education Foundation <https://www.finrafoundation.org/>
- Financial Capability in the United States 2016 Report http://www.usfinancialcapability.org/downloads/NFCS_2015_Report_Natl_Findings.pdf
- Financial Literacy in Public Libraries: A Guide for Building Collections: Introduction <http://libguides.ala.org/finra-core/personalfinance>

Thank you!

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Salt Lake County Library Services

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