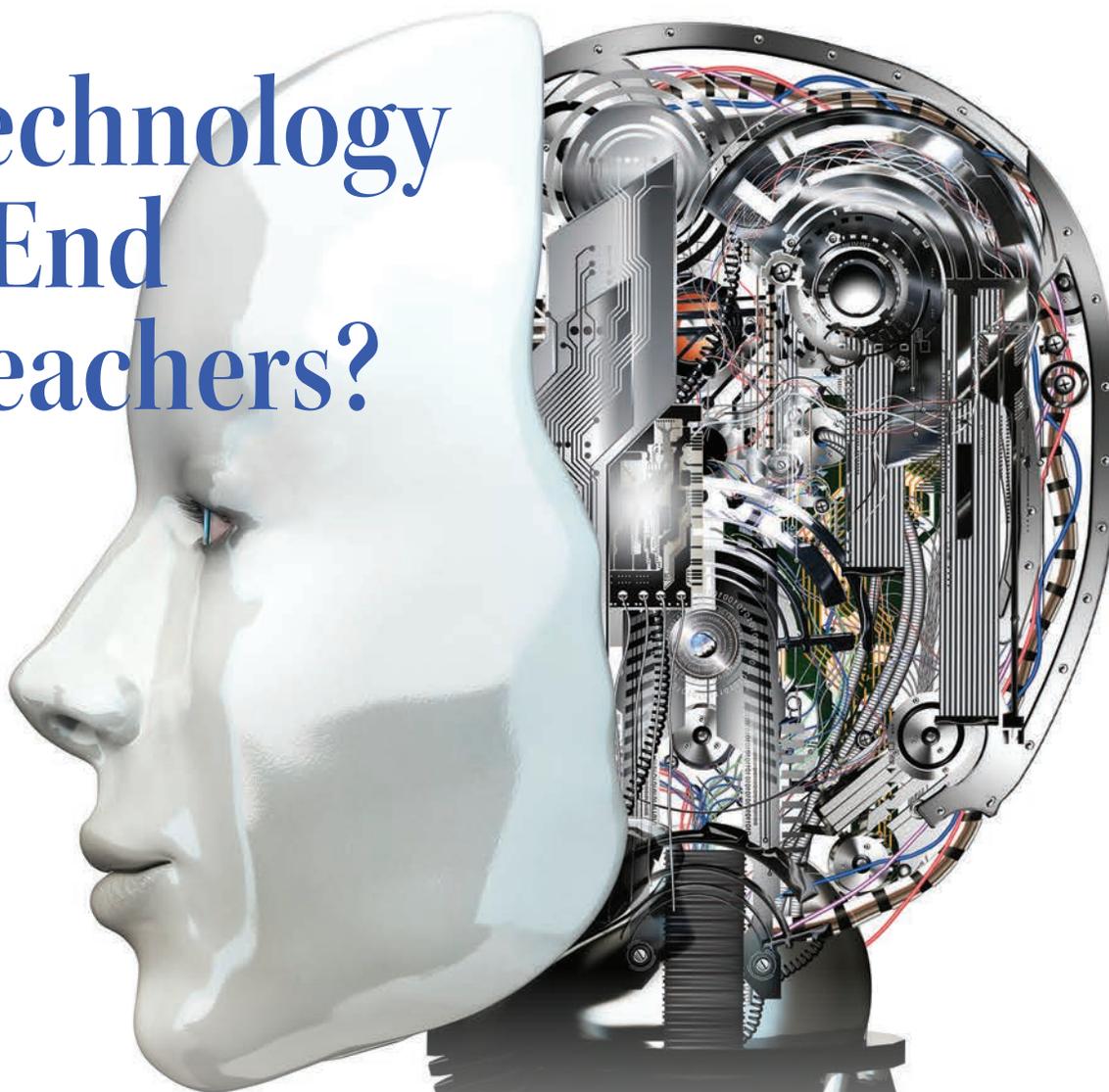


# Nefe Digest

September/October 2015

## Is Technology the End of Teachers?



**T**eachers and textbooks once were students' primary source of information, but the Internet era has transformed teachers into technology coaches and co-explorers. They help students to experiment, discover, create — and perhaps most importantly in financial education — to identify trustworthy sources among a sea of misinformation.

Meanwhile, online learning platforms and open-source curricula seemingly have eliminated the need to ever step foot in a classroom. But even the best tools can't make up for poor lessons, and even the best lessons can be poorly executed.

As it turns out, the digital age needs good teachers more than ever.

*Continued on page 2.*



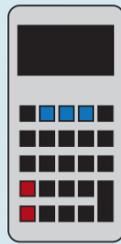
NATIONAL ENDOWMENT FOR  
FINANCIAL EDUCATION

# Tech in the (Financial Ed) Classroom

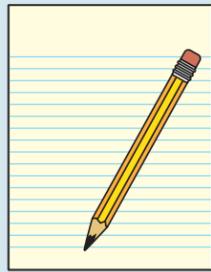
**M**ore and more teachers now employ emerging technologies — ranging from digital whiteboards and video lessons to tablet textbooks and sophisticated online learning platforms — to enhance personal finance lessons.

Some decry financial education's slowness in adapting to these innovations, while others caution that we should maintain a healthy skepticism about these shiny new delivery methods for research-validated curricula.

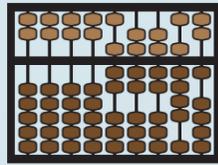
## Q: Which of these is technology?



A. Calculator



B. Pencil and paper



C. Abacus



D. Smartphone

Answer: All of the above.

## Learning Management Systems (LMS)

**Examples: Blackboard, Moodle, Desire2Learn, Instructure**

On the plus side, LMS platforms allow for flexible timing to complete assignments and new ways to track individual progress. LMS courses take a lot of the instructor's time and effort to design coursework, monitor progress and build a course. However, after the upfront work is completed, LMS platforms can save time in modifying and duplicating content for future courses.

Pros	Cons
Students can't hide online in the way they can in a classroom.	Teachers must adapt to the organizational structure and standards for instruction of the LMS.
Teachers are challenged to present content in new ways for the online learner.	Software and hardware can be unpredictable.
Learners with limited access to face-to-face learning have more options.	End-user accessibility may vary.

## Learner Analytics

By tracking behavior through online lessons, quizzes and discussion boards, instructors now get a clearer picture of a learner's progress. Through "learner profiling," teachers can intervene earlier with struggling students and plan more efficiently for future courses. As learner analytics get more sophisticated, models can emerge for personalized and adaptable learning pathways that keep students working at the edge of their ability.

## Flipping the Classroom

Many teachers are "flipping" their normal routines — having students watch video lectures for homework and using class time to solve problems and participate in hands-on activities. Proponents say that flipped classrooms allow students to engage in meaningful, guided skills practice rather than passively listening during class time.

Search for "flipped classroom" at [www.PBS.org](http://www.PBS.org) to watch videos on the subject from *PBS NewsHour*.

*"The signature challenge that educators face with technology integration is really trying to make sure that technology is always in the service of learning goals ... and that we're not integrating technology for the sake of having more technology in our classrooms."*

— Justin Reich, executive director, Massachusetts Institute of Technology (MIT) PK12 Initiative

## 5 Key Factors for Effective Financial Education

- 1. Well-Trained Educator.** The educator needs to be confident, competent and knowledgeable in the content and technology.
- 2. Vetted/Evaluated Program Materials.** The content should be created with the consultation of field experts and tested for the audience.
- 3. Timely Instruction.** Program goals, instructional tools and instruction topics should link to decisions that learners are readily able to make.
- 4. Relevant Subject Matter.** If learners are unable to relate to the topics, examples and content, then the level of engagement the instructor seeks will not be achieved.
- 5. Evidence of Impact (Evaluation).** Well-designed evaluations tell program providers where they are having impact on behavior, knowledge and/or confidence, where students are engaged and where improvements need to be made.

## How do you use technology in your classroom?



*I spent more than a decade teaching personal finance in the classroom. I've seen technology evolve into a reliance for many teens, serving as an extension of themselves. Therefore, integrating technology into our pedagogy is now an expectation.*

*Technology is most effectively used in financial education classrooms as a learning tool to enrich instruction or as 21st century real-world personal finance resources, such as online banking and bill paying simulations. The most effective technology does both, putting students in the driver's seat of their own learning.*

**Brian Page**  
Outreach and Education Manager,  
Budget Challenge ([www.BudgetChallenge.com](http://www.BudgetChallenge.com))

Look for more stories of teachers and technology in the next issue of *NEFE Digest*, and join the conversation on Twitter using #FinEdTech.

For more on the 5 Factors, visit [www.nefe.org](http://www.nefe.org) > Who We Help > Educators.



## Q&A: Susan Sharkey Director, High School Financial Planning Program (HSFPP)

**A**s director of NEFE's flagship high school program and a former business education teacher, Susan has closely watched technology trends in the classroom. We asked her to reflect upon the pros and cons of new tech tools.

### DIGEST: How should instructors decide which technology to use in their lessons?

**SS:** Teaching tools must have a purpose. Technology is simply a tool — whether you are using a projector, paper and pencil, or playing a game, it still comes down to the intended outcome. As a result of doing whatever this activity is, what do I want the students to know and be able to do? You also want variety. We need to differentiate how we deliver instruction because one method doesn't work for everybody.

It takes three types of skill sets to design an effective online class: technology know-how, instructional design and content expertise. You want it to be meaningful and to focus on higher-level learning skills so it's something the students will use far into the future. With well-designed learning content, relevant activities and engaging tools, an online course can be effective for any age group.

### DIGEST: How might technology be a hindrance?

**SS:** The main hindrance is when the technology doesn't work as planned. If you suddenly can't hear or see when you're participating in a webinar, that's a problem. Another hindrance can be that learners have varied levels of technical skill or ability. Experienced teachers have backup plans. They develop a system to manage the technology that includes training for themselves and their students. For example, if we expect students to use spreadsheets, have they learned how to input functions or formulas into the spreadsheet?

Online classes always should start out with some kind of orientation to get people used to the gadgets and features. It might mean encouraging students to participate in a chat room, or to complete a type of scavenger hunt on the site — not necessarily related to the class content, but just getting them to touch everything. That way, the instructor can see where someone needs help using the platform.

### DIGEST: What other challenges do K-12 teachers face in implementing technology?

**SS:** It depends on the school and which technology is available. School priorities for technology budgets vary. Also, school technology use policies are not the same across the country. For example, some schools don't allow phones. Some schools are committed to providing tablets because they recognize that all students don't have the same access at home. However, almost all schools use some kind of technology.

*“Technology is simply a tool — whether you are using a projector, paper and pencil, or playing a game, it still comes down to the intended outcome.”*

It's very challenging to keep up with technology. Not all schools have the most current Internet platforms, and it's expensive and cumbersome to update. And then you always have to learn something new. Whenever there's a transition, there is a learning curve and necessary adjustments.

### DIGEST: Which technology trends do you find most exciting for financial education?

**SS:** I think technology tools that engage learners in “what if” scenarios have a lot of impact: What if I saved this much at this percent interest? What if I paid more on a debt, how fast will it pay down? Youth are making shopping decisions before they start kindergarten, so “what if” simulations can be relevant for all ages. A simulation can be a safe way to make a decision and reflect on the result.

People now have access to financial literacy information that they used to have to get through experts. For example, if I want to know what my debt ratio should be, I can find that information somewhere online. We just need to make sure students are getting information from credible sources. The danger is misinformation — especially when it starts to get regurgitated. ■

For more on HSFPP, visit [www.hsfpp.org](http://www.hsfpp.org).



## Q&A: Billy Hensley Director of Education, NEFE

**I**n addition to his responsibilities overseeing research, grants, and collegiate and consumer education at NEFE, Billy is an adjunct professor at the University of Louisville, where he teaches online courses.

### DIGEST: What do you like about teaching online?

**BH:** I really like the fact that students don't feel put on the spot to perform on demand. People can reply when it's comfortable for them. Discussion boards, for example, are a great asset for different personality types. Everyone is asked to discuss the course concepts, but the way they discuss it and, to some extent, the time when they discuss it, is up to them.

### DIGEST: What is challenging about it?

**BH:** The availability and functionality of the technology. If you're using a learning management system, there are a couple of groups that you're held captive by. For example, my students and I are at the mercy of the IT department at the university, the software developers that provide the platform, and the students' aptitude for educational technology. Every semester I get emails from students saying, “my document was reformatted when I uploaded it,” or “the links aren't working and I cannot get access to the assignment,” or “the quiz bumped me out and I can't log back in.” There's always an issue with at least one assignment or test.

When everything goes well, it's great. But that one minute when a student is taking a quiz and the site goes down, then the student has to start over. Some of the issues are linked to user error, but for the most part, students are savvy and they can manage the course technology easily.

### DIGEST: Where does technology fit into NEFE's 5 Key Factors for Effective Financial Education (see page 3)?

**BH:** When we say “well-trained teacher,” it's not just well trained in pedagogy and content, but also well trained in how to use the tools of instruction. Consider how many times you have sat in a room to watch a presentation when the presenter did not know how to get their PowerPoint presentation to go to the full screen mode or could not figure out how to connect to the Internet.

But the big one for me is evaluation. Technology enables instructors to evaluate knowledge gains, as well as changes and

impacts on behavior, more efficiently than a paper-and-pencil test. Technology tools also help supplement learning and produce assignments that are engaging while preparing students for the workplace. But educators should always ask: Is the technology I'm using actually an obstacle to learning? Are students ready for it? — or, more likely — am I ready to efficiently and successfully use it?

### DIGEST: In terms of technology, what are the opportunities for financial educators, specifically?

**BH:** Decisions about your finances need to be made throughout life, well beyond the traditional K-16 classroom setting and age. The opportunity is to demonstrate to learners that connecting to the subject with technology provides a way to learn and make informed decisions throughout life. If we utilize technology as a means to help learners become more competent in their ability to seek and vet information, to weigh pros and cons, and to track their own progress toward financial goals, we help build the expectation that financial education is not a one-time, classroom-based exercise, but a beginning.

*“Educators should always ask: Is the technology I'm using actually an obstacle to learning? Am I ready to efficiently and successfully use it?”*

Health education is a good benchmark. There are so many people who use step counters and other health and fitness trackers. These tools are a culmination of not only the work of health educators, but of fitness advocates, counselors, business and industry. Whatever the fitness goal or message is, it seems that there are technological advances and online tools that help people track progress on a day-to-day or month-to-month basis.

For example, tools that encourage, coach and track finances are becoming more widespread. Although our community has been slower to adopt technological tools for educating people about finances, we should embrace appropriate technological

*Continued on page 8.*

# Money Teach Gives Running Start to New Financial Educators

“It happens all the time — teachers find out they have to teach financial education and may feel ill-equipped or have little time to prepare their curriculum,” says Susan Sharkey, director of NEFE’s High School Financial Planning Program. “As newcomers, where do they start? How can they sort through hundreds of available programs with confidence? They need a trusted source to help them cut through the clutter.”

MoneyTeach.org launched recently with support from NEFE to help instructors with little or no financial education background access to vetted resources and insight from experienced financial educators. Jointly developed by the Take Charge America Institute and housed at the University of Arizona, Money Teach is an online portal to noncommercial resources from a variety of providers and a forum to discuss what works and what doesn’t.

Teachers can choose curricula by length of instruction time, grade level, content topic, type of class and type of teaching material. Whether teachers need one 45-minute lesson or a 4,000-minute semester course, Money Teach guides them to resources meeting their criteria.



**Money Teach allows users several filters for choosing the right financial education curricula.**

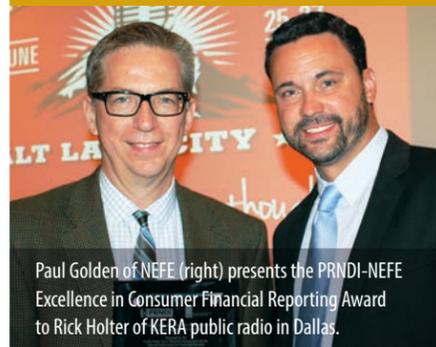
Content Topic	Grade Level	Material Type	Time
<input type="checkbox"/> Spending and Saving	<input type="checkbox"/> Grades K-6	<input type="checkbox"/> Activity	<input type="checkbox"/> Time varies
<input type="checkbox"/> Investing	<input type="checkbox"/> Grade 7	<input type="checkbox"/> Assessment	<input type="checkbox"/> 0-30 min.
<input type="checkbox"/> Credit and Debt	<input type="checkbox"/> Grade 8	<input type="checkbox"/> Handout	<input type="checkbox"/> 30-60 min.
<input type="checkbox"/> Employment and Income	<input type="checkbox"/> Grade 9	<input type="checkbox"/> Note Taking Guide	<input type="checkbox"/> 60-120 min.
<input type="checkbox"/> Risk Management and Insurance	<input type="checkbox"/> Grade 10	<input type="checkbox"/> Presentation	<input type="checkbox"/> 120-140 min.
<input type="checkbox"/> Financial Decision Making	<input type="checkbox"/> Grade 11	<input type="checkbox"/> Service Learning	<input type="checkbox"/> 140-200 min.
	<input type="checkbox"/> Grade 12	<input type="checkbox"/> Visual Aid	<input type="checkbox"/> 200+ min.
	<input type="checkbox"/> Adult	<input type="checkbox"/> Worksheet	

Numerous leaders in the financial capability community have worked to improve teacher effectiveness in recent years, based on insights from NEFE-funded research that found fewer than 20 percent of K-12 teachers feel “very competent” to teach personal finance. Money Teach supports several of the factors necessary for effective financial education by identifying vetted resources, age-appropriate materials to provide timely instruction and relevant subject matter.

“Money Teach also creates a national community of educators talking to each other online and recommending successful strategies for using the course plans and lesson plans,” says Sharkey. “Experienced instructors can share best practices and learn from a wide variety of innovative financial educators.”

“Collaboration works well in our community,” says Billy Hensley, Ph.D., NEFE’s director of education. “Working together as the Jump\$tart Teacher Training Alliance, we are improving teachers’ confidence and ability to teach personal finance with research-backed methods. Now Money Teach provides proven curricula along with the ability to be nimble and responsive to the needs of learners, real-time feedback from instructors, and encouragement and guidance for novice personal finance teachers. The more our community supports it, the more valuable it will be.”

## PRNDI and NEFE Present First Financial Reporting Award



Paul Golden of NEFE (right) presents the PRNDI-NEFE Excellence in Consumer Financial Reporting Award to Rick Holter of KERA public radio in Dallas.

NEFE recently partnered with the Public Radio News Directors Incorporated (PRNDI) to present the first-ever Excellence in Consumer Financial Reporting Award at the PRNDI annual conference in Salt Lake City in June.

The winning series came from Texas radio station KERA. “One Crisis Away” puts a human face on the struggles of people in North Texas, where 1 in 3 would not be able to survive financially for 90 days after experiencing an emergency like a medical crisis or job loss. The series features four families going through the all-too-common challenges of living on the financial edge.

“The news team at KERA has done an exceptional job presenting the vulnerabilities that many people experience when they live with modest financial means,” says NEFE Media Director Paul Golden. “We’re pleased to partner with PRNDI on this award to recognize the tremendous financial reporting that is being done by public radio stations throughout the country.”

This is the first time NEFE is teaming up with PRNDI to present the financial reporting award, which aims to promote coverage of consumer personal finance. George Bodarky, president of PRNDI, says public media stations nationwide submitted a wide range of coverage.

“We play an important role in helping to inform people of what’s relevant and accurate,” Bodarky says. “There is a lot of misinformation and biased opinions out there. The more high-quality consumer personal finance reporting we can provide, the more equipped people will be to make solid decisions.”

For more, visit [www.nefe.org](http://www.nefe.org) > Press Room.



## Faces of NEFE: Raven Newberry CashCourse Associate

Raven came to NEFE with a strong desire to help people pursue higher education. Raven is half of the dynamic two-person CashCourse team that provides free and unbiased financial tools and resources to more than 900 colleges and universities in the U.S.

### How would you describe your job to a 5th grader?

**RN:** I help colleges teach their students how to manage their money.

### NEFE: Why did you initially pursue a position at NEFE?

**RN:** Right out of college, I served an AmeriCorps term of service with College Possible, a nonprofit that focuses both on college access and success. While there, I worked with students who faced many financial barriers, many of which could have been easily prevented either with better knowledge or confidence. For example, I worked with a student who had a tuition bill that had accidentally been charged twice to her account. She got so sick thinking about this bill that she was too nervous to even talk to the financial aid office, even though it had been their error. She ended up getting a number of late fees which compounded the whole situation. This problem could have been easily prevented if she didn’t have so much anxiety around bills. This is a common problem for a lot of people.

Of course that’s just one example, but working at College Possible is what first got me interested in financial education and demystifying money management. That experience also confirmed that I wanted to stay in the nonprofit sector. When I saw this position at NEFE, I felt it was a perfect fit since I had experience working within higher education and had a passion for financial literacy.

### NEFE: What have you enjoyed most about working for a nonprofit? Were you surprised about anything?

**RN:** I love the mission. I love that my job helps people. It feels amazing to be able to provide colleges with high-quality tools and resources at no cost. It is pretty common for colleges to not have a lot of extra money for financial literacy efforts, so to be able to connect them with CashCourse for free never gets old. Having seen firsthand the heartbreak of financial barriers makes this work incredibly gratifying for me. Knowing our work positively impacts students and can set them up for success for the rest of their lives — that’s easily my favorite part of this job.

At NEFE, I am most surprised by how far of a reach we have nationally, being that we are an organization of just over 20 people. Everyone here does so many different things, and

it’s amazing to see the quality and volume of work that NEFE completes with such a small staff. For instance, CashCourse is just a two-person department and we work with over 900 schools.

### NEFE: What has been your favorite project or memory that you have experienced so far?

**RN:** I write our monthly e-newsletter, the *CashCourse Connection*. We try to feature a success story each edition where we profile a school’s financial education program that has really gone above and beyond. I love getting to highlight campus champions of financial literacy. Many college administrators or faculty are doing this on top of other job duties. It is great to be able to thank them for their hard work and share their efforts.

### NEFE: How has working at NEFE changed your perspective on personal finance?

**RN:** Generally, I do think about my own money management a lot more. I grew up in a frugal household, so I’ve always had a money-conscious mindset. Most of all, I think working at NEFE has given me the perspective that you have to find out what matters to you in life and put your money towards that. NEFE stresses there is no one correct way to be financially fit. You have to consider your values and then manage your money accordingly. Something that works for one person might not work for another.

### NEFE: What is your proudest achievement at NEFE so far?

**RN:** This past spring, I worked with four other NEFE staff members on a diversity task force. We examined current practices and made recommendations on strengthening NEFE’s ability to bring many different voices to the table. I’m really proud to have been part of this discussion and am excited to see NEFE’s work further strengthened through this commitment.

For more on CashCourse, visit [www.cashcourse.org](http://www.cashcourse.org).



*Q&A: Billy Hensley, NEFE Director of Education, continued from page 5.* opportunities for education, including ways to encourage a deeper level of engagement in personal finance beyond the classroom. If learners can continue to build upon the strong foundations that were started in classrooms and workshops with ease and convenience, they may be more likely to use resources like budget calculators or apps outside the classroom. As we gain more access to tools that help us measure progress and hold ourselves accountable to financial goals, as well as tools that help us weigh the pros and cons of financial products and services, we may see a broader adoption of financial literacy in technology and web-based arenas. Just like health education, I'd love to see more technological innovations that continue to build and refine the core concepts and elements of a financially healthy person. I'm very hopeful this will happen as we learn more about what motivates engagement and learning throughout life. 📌



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FDIC Consumer Research Symposium . . . . .	Sept. 15-16	Arlington, Va.
Council for Opportunity in Education (COE) Conference . . . . .	Sept. 16-19	Atlanta
Financial Bloggers Conference (FinCon) . . . . .	Sept. 17-20	Charlotte, N.C.
Excellence in Journalism Conference . . . . .	Sept. 17-20	Orlando, Fla.
Online News Association Conference . . . . .	Sept. 24-26	Los Angeles
Financial Planning Association Annual Conference . . . . .	Sept. 25-27	Boston
International Public Management Association for Human Resources . . . . .	Sept. 27-29	Denver
Financial Literacy and Economic Education Conference . . . . .	Oct. 7-10	St. Petersburg, Fla.
Society of American Business Editors and Writers . . . . .	Oct. 8-9	New York
Society of Asian Scientists and Engineers (SASE) . . . . .	Oct. 8-10	Houston
Hispanic Association of Colleges and Universities (HACU) . . . . .	Oct. 10-12	Miami Beach, Fla.
Rocky Mountain Association of Student Financial Aid Administrators (RMASFAA) . . . . .	Oct. 11-14	Denver
Radio Television Digital News Association (RTDNA) Murrow Awards . . . . .	Oct. 12	New York
Philanthropy Roundtable . . . . .	Oct. 14-16	Dallas
Gear Up West Conference . . . . .	Oct. 18-20	Boise, Idaho
National Council of Teachers in Mathematics Regional Conference and Exposition . . . . .	Oct. 21-23	Atlantic City, N.J.
Society for Financial Education and Professional Development Financial Literacy Leadership Conference . . . . .	Oct. 26-27	Washington, D.C.
Independent Sector National Conference . . . . .	Oct. 27-29	Miami
Colorado Nonprofit Conference . . . . .	Oct. 30-Nov. 1	Denver

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