Building youth financial capability: A guide to using CFPB resources

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About this guide

The Consumer Financial Protection Bureau (CFPB) is dedicated to supporting the financial well-being of people of all ages. To that end, CFPB has developed a set of research-based financial education resources for youth and young adults. We designed these resources to empower teachers, community educators, youth mentors, and others who work with young people to help them develop the building blocks of financial capability–the knowledge and skills they need to achieve financial well-being in adulthood.

Our youth financial education resources are available at consumerfinance.gov/youth-financial-education.

This guide can help you use research-based financial education resources with the young people in your life. For a faster way to get started, check out our quick start guide.

Our trusted and inclusive resources are designed to:

- **Develop** financial skills
- **Enrich** various content areas
- **Support** national, state, and local standards
- **Build** young people's financial vocabulary
- **Promote** lifelong learning

Resources for supporting youth financial capability

In the following pages, explore the CFPB's youth financial education research and resources and discover how you and others involved in schools, after-school programs, and community organizations can use these tools to help youth build a rich foundation for financial capability in adulthood.

> [CFPB's classroom activities] are written in a way that is easy for me to use, not like the lessons we see written by vendors, **they seem like they were written by teachers.**
>
> – An educator

The building blocks of youth financial capability

As children grow, their ability to manage money and understand financial concepts grows with them and is a key stepping-stone on the path to adult financial well-being. By understanding how, when, and where youth acquire the foundational knowledge and skills of financial capability, educators can select relevant programs and introduce innovative financial education strategies to nurture this development.

Financial capability stems from three interconnected "building blocks" of financial capability that support and encourage the development of money management skills and capabilities. The building blocks provide a framework for youth financial literacy education, explaining how young people learn the skills and knowledge they need to achieve financial well-being in adulthood. They go beyond traditional financial education by encouraging a holistic and interdisciplinary approach to teaching financial literacy across all grade levels and subject areas. Adults play a critical role in helping youth acquire these foundational building blocks.

The three building blocks are:

Executive function

Executive function is the ability to plan ahead, remember information, multitask, solve problems, and control impulses. *Why is it important?* Executive function lays the foundation for financial capability. The associated skills help you save money, set financial goals, make buying and saving decisions, stick to a budget, and resist impulses.

Financial habits and norms

Financial habits and norms are the values, standards, routine practices, and rules to live by that you use to navigate your daily financial activities. *Why is it important?* Financial habits and norms help guide your day-to-day behaviors and money management routines for spending and saving. They shape the way you carry out common financial tasks.

Financial knowledge and decision-making skills

Financial knowledge and decision-making skills include familiarity with financial concepts and competency in research and analysis. *Why is it important?* Financial knowledge and decision-making skills help you identify times when you need credible financial information to process and compare the information you find and lay out steps to act on that information.

Integrating the building blocks of financial capability throughout K–12 education represents a promising opportunity to reach young people at pivotal points in their development and in their financial lives.

To learn more about each of the building blocks and the research behind them, go to our building blocks resources at www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/learn.

Ready to implement the building blocks?

CFPB offers a wide range of free resources to support the development of youth financial capability. The resources include classroom activities (with teacher guides and supplemental materials, such as student handouts, worksheets, classroom posters and books), a glossary, and grade-level guides. In addition, CFPB has developed resources to help families and parents build their children's money skills, habits, and attitudes.

Classroom activities

The CFPB offers more than 130 K-12 classroom activities. They are designed by teachers, for teachers–and they help you teach the building blocks. Each activity is:

- Teachable within one or two class periods
- Easy to use, regardless of how experienced you are or what subject or grade level you teach
- Complete with teacher guide and, if needed, student materials such as worksheets or handouts

The activities are not a curriculum. They are supplemental resources that can be integrated into any curriculum or existing set of materials that you are already teaching. You can teach them in any order based on classroom priorities and objectives. In addition, while each activity was designed for a specific grade range, they are flexible. An activity can be used to teach its topic to any grade level. All activities are free and do not require a login to access them.

How to select an activity

1. **Choose an activity by going to** consumerfinance.gov/teach-activities. You can use the search bar and the filter tool to help identify activities to meet your teaching needs.

Use the **search bar** to identify activities by key words or terms. The search bar is helpful for finding activities by subject or student population.

> I love the **classroom activities for English language learners.** I'm rarely able to find a resource like this, let alone one that is free.
>
> – A community college staff member

- **Search by subject**
  Our searchable subjects show you a variety of activities that are connected by task or content to that subject: *CTE (career and technical education), English or language arts, fine or performing arts, math, physical education or health, science, social studies or history, storytime, or world languages.*

- **Search by student population**
  You can also use search terms such as low income, rural, urban, *English language learners, and special education* to find activities that are appropiate for the student population that you serve.

  In addition, some activities are also available in Spanish. You can find these activities by typing Spanish in the search bar or use this link to access them directly.

Use the **filter tool** to select activities by grade level, activity duration, and/or topic.

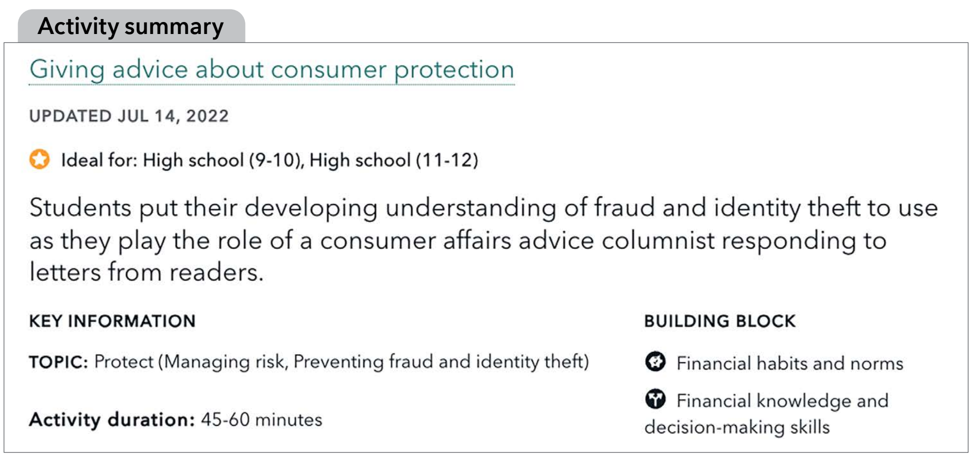
- **Grade level**
  You can filter activities by broad grade level (that is, elementary, middle, or high school) or by more narrow grade bands, such as K-1 or 9-10. Consider starting with the grade filter to narrow your search for developmentally appropriate activities.

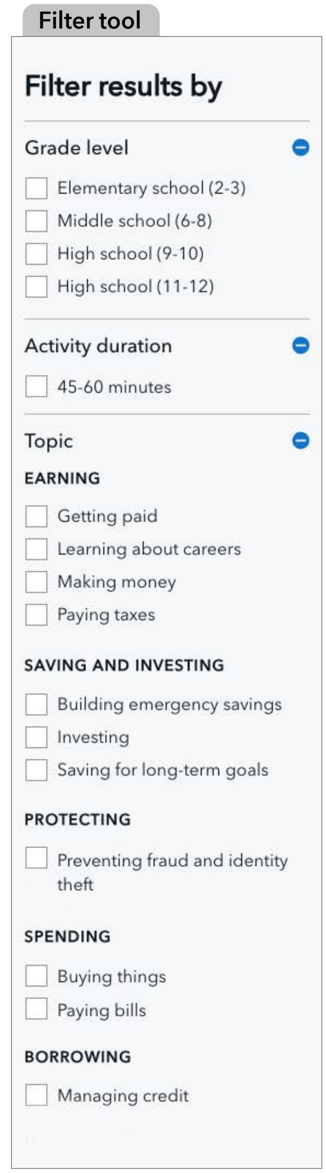
- **Activity duration**
  All activities are teachable within one or two class periods but you can filter activities by three more specific timeframes: 15-20 minutes, 45-60 minutes, and 75-90 minutes. Consider starting with this filter if you are looking for a quick game to play with your students.
- **Topics**
  The activities use evidence-based instructional strategies to help develop critical financial knowledge, skills, and behaviors and they are aligned with one or more topics identified in the National Standards for Personal Financial Education. Consider starting with this filter if you need to teach a specific topic.

Using the search and filter tools delivers a list of **activity summaries,** each of which gives a brief overview of an activity.

2 Review activity summary

To learn more about an activity, click on the title. This will bring you to the activity's landing page, which provides more details about that activity.





3 Read information on the activity landing page and download the materials you need

An activity's landing page contains detailed information about the activity. The activity landing page shown on the next page shows where you can find the following information.

We used several **CFPB activities for middle schoolers** to build our new middle school curriculum.

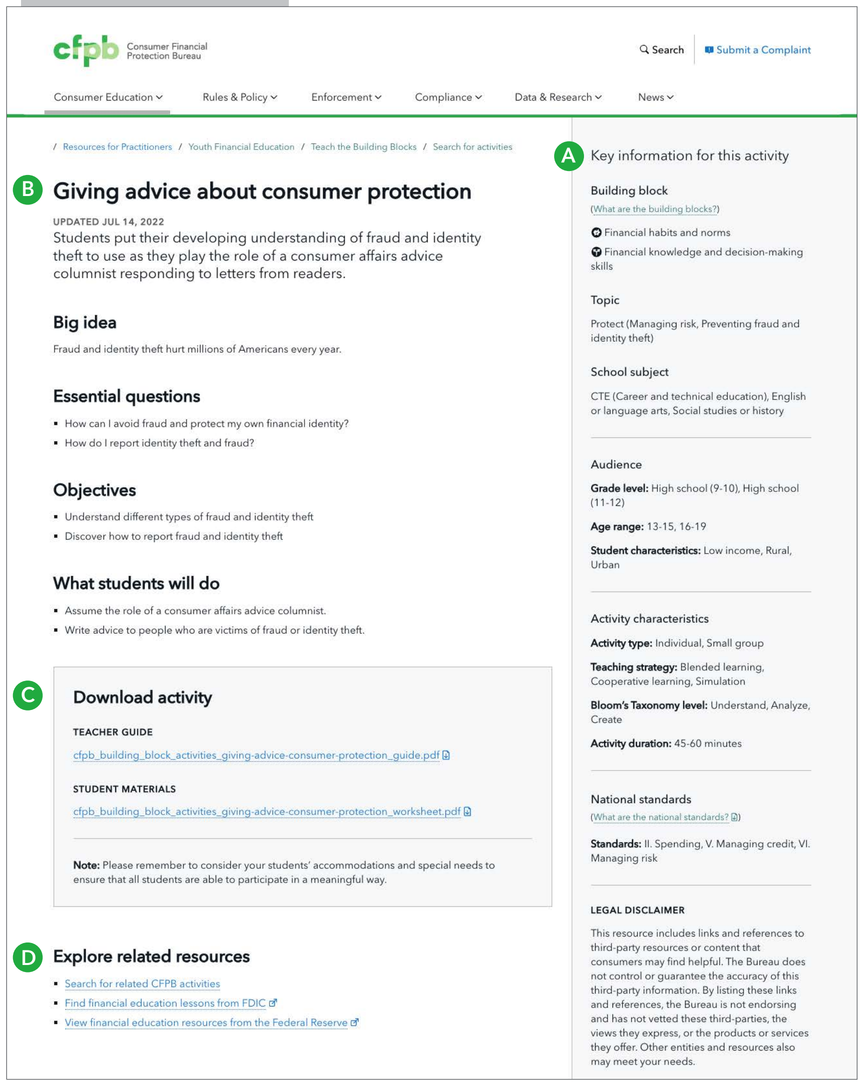
– A curriculum developer

A On the right side of the landing page, you'll find a box called **"Key information for this activity"** that provides important details and tips for planning your lessons, including which building block(s) the activity supports, suggested grade level(s) for the activity, the financial literacy topic(s) covered; and which school subject(s) the activity is aligned with. The section also includes information on the activity type (such as individual or small group), teaching strategy, Bloom's taxonomy level, activity duration, and which National Standards for Personal Financial Education categories the activity supports.

On the left side of the landing page, you'll find:

- **B** An **overview** of the activity with information including the activity's name and a brief description; its student learning objectives; one to three "essential questions" that are part of the activity's wrap up or student reflection; and an explanation of the specific tasks your students will perform.
- **C** A **"Download activity"** box with links to downloadable, fillable PDFs for each element of the activity including the teacher guide and any student worksheets or handouts.
- **D** An **"Explore related resources"** section that provides three links. The first, "Search for related CFPB activities," connects you with additional CFPB youth financial education activities on the same topic and for the same grade level. The other two links direct you to youth financial education resources from the FDIC and the Federal Reserve.

Activity landing page



Teacher guides

Each activity has a teacher guide to help prepare you to teach that activity. The guide includes any external resources, equipment or materials you need to teach the activity (such as computers or printed worksheets) and highlights other activities that you might consider teaching in advance of this one to make it more meaningful. The teacher guides are generally four to six pages long, except when they contain student materials such as game cards or scenarios.

Each teacher guide also includes:

- Background information on "the key financial concepts" of this topic that may be helpful to review prior to teaching the activities, including talking points to introduce the topic to your students and relate it to their lives

- List of the key vocabulary for the activity and a link to the glossary, which provides additional plain language, K-12 friendly terminology for a wide variety of financial terms
- Guidance on how to introduce the activity to the class
- Directions to lead students in their individual or group work
- "Suggested next steps" to help you locate other, related CFPB activities

Student worksheets

Student worksheets are activity-specific, fillable PDFs. They can be completed electronically or printed and completed on paper. The primary purpose of a worksheet is to have students document their understanding of a topic through personal responses to discussion starters and reflection statements, not for them to provide the same correct answer for each item.

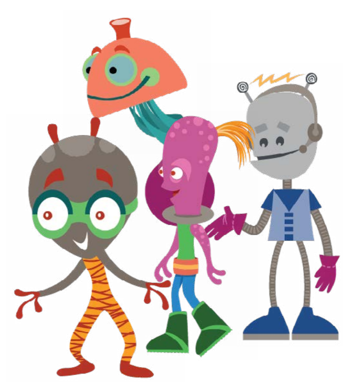
Most worksheets contain a section for students to reflect on what they have learned during the activity and provide the framework for your wrap up and discussion. Worksheets are generally one or two pages long, although those that address more complex topics or Bloom's taxonomy levels may be as long as four pages.

Grade levels are not included on student worksheets. So, if you have students who are working at a higher or lower grade level, search for activities designed for that grade range. You can choose worksheets that are the most developmentally appropriate for your students.

Student handouts

Student handouts are stand-alone resources that provide additional information on a topic related to one or more activities. For example, a handout might provide an infographic on how credit scores work or information on how much different careers pay. Generally, handouts are two to four pages. These handouts are not the same as items that are handed out to students as part of an activity, such as role-play scripts or playing cards.

Money Monsters book series



The *Money Monsters* book series–available at consumerfinance.gov/money-monsters-stories–helps introduce young people to key financial concepts. The *Money Monsters* books for K-7 classrooms include six story books and a chapter book.

- Use the *Money Monsters* story books–a series of six short stories for readers ages five to 10–to introduce young people to ideas and habits that they'll need as they grow up and start to manage their own money. There is at least one classroom activity to support each story.

- ***Money Monsters Start Their Own Business*** is a chapter book for readers ages eight to 12 that explores the concept of entrepreneurship with a mix of text and graphics. The book incorporates key concepts to enhance understanding of owning a business and covers:
  - Using payment, banking, and social media apps
  - Experiencing challenges and adjusting plans in response to those challenges
  - How volunteerism improves a college application
  - Benefits of working with mentors

Order *Money Monsters* books and other materials aligned with CFPB's classroom activities
You can download or order free copies of the *Money Monsters* books on CFPB's bulk publication website. Free *Money Monsters* bookmarks and posters are also available. To place an order, go to https://go.usa.gov/xG3Z4. Allow three to four weeks for delivery.

The chapter book is supported by four classroom activities and includes reflection questions at the end of each chapter.

Youth financial education glossary

Teaching vocabulary is a good way to boost the financial knowledge and skills that are part of the building blocks. Our youth financial education glossary is a list of vocabulary terms and definitions that appear throughout the student worksheets and handouts. The glossary is available at consumerfinance.gov/youth-glossary.

You can browse the glossary or use links to jump to the beginning of the word you're looking for.

Grade-level guides

Use these brief guides to incorporate developmentally appropriate strategies into your classroom to help students learn and practice skills to develop financial capability.

- Teaching elementary school students
- Teaching middle school students
- Teaching high school students

I am teaching a consumer economics and finance class to 5th and 6th graders. I have started to use your **"Building Blocks" lessons and love them.**

– An elementary educator

Building blocks activities resource list

Some activities include links to tools, information, or materials from other federal agencies and non-profit organizations. To help you find and explore these resources, our Building blocks activities resource list puts them all in one place, organized by five key money management principles – Earn, Save and Invest, Protect, Spend, and Borrow.

Building blocks assessment tools

Our assessment tools help measure attitudes, habits, and skills related to the three building blocks of financial capability.

For each school level—elementary, middle, and high school—there is a teacher guide, a financial capability student survey, and a tool for scoring student survey responses. We also provide two different ways to track student development of the building blocks of financial capability: a Milestones chart and a Class tally sheet.

Using CFPB resources in K-12 classrooms

CFPB's financial education activities are easily integrated into any classroom. You can mix and match activities and teach them in any order. Because the activities are short—almost all fit into a single period— they offer flexibility in terms of when and how you can integrate them into the school day.

Consider how you can use this flexibility to constructively use classroom time. Such times include:

- During a standardized testing week or a shortened class period (for example, due to early dismissal or arrival, or another change in school schedule)
- On a Friday when you want to wait to start a new module in your usual curriculum
- When you need to take a day off and need a ready-to-use lesson plan for a substitute teacher

All activities align with the National Standards for Personal Financial Education. In addition, they likely align with other standards you are already teaching. Below are a few scenarios that demonstrate this alignment.

You are a ninth-grade social studies teacher whose state recently implemented a new financial literacy requirement for high school students.	From the activities search page (consumerfinance.gov/teach-activities), you search for the word "social studies" in the search box and then select "High School (9-10)" in the filter tool. You browse the matched activities and find the following activity: *Understanding redlining*. This activity: 1) aligns with National Standard II-V (Spending, Saving, Investing, and Managing Credit); and 2) supports an understanding of how economic decisions are made in the marketplace and the role of the government in protecting consumers, which helps meet your state's high school standards for social sciences.
You are a third-grade teacher looking to integrate financial literacy into your lesson plans.	From the activities search page (consumerfinance.gov/teach-activities), you select "Elementary School (2-3)" in the filter tool. You decide to teach the activity *Exploring spending and saving game*. In addition to meeting two National Financial Literacy Standards (Spending and Saving), this activity involves solving addition and subtraction problems in real-world scenarios, which is one of your state's 3rd grade math standards. The activity also helps students identify economic choices and opportunity costs, which is a state standard for 3rd grade social studies.
You are a sixth-grade science teacher interested in adding financial literacy into a unit on how humans impact the environment.	From the activities search page (consumerfinance.gov/teach-activities), you search for the word "science" in the search bar and then select "Middle school (6-8)" using the filter tool. You select the activity *Calculating energy costs* to help you teach the cost/benefit tradeoffs of conservation policies, which will help you meet state standards for 6th grade science. This activity also meets National Standard II (Spending) and National Standard III (Saving).

"Just-in-time" financial education

People are more likely to retain information if it is: 1) relevant to their current circumstances; and 2) provided to them close to the time when they can use it. Consider this as you select activities to use with your students. For example:

- Are your students about to become old enough to get a driver's license in your state? Consider choosing activities related to topics like insurance and loans.
- Are you nearing the end of the school year and your students are starting to apply for summer jobs? Consider selecting an activity about how saving a little money each payday can help meet longer-term savings goals.

Other teacher resources

Informational videos

These short videos introduce the building blocks of youth financial capability. Watch our video series to learn how the CFPB helps teachers nurture the knowledge, skills, and habits students need to achieve financial well-being as adults.

Our informational videos are available at https://youtu.be/oqbzzppG3ZA?si=_Ne4lLScwIrONEDX.

Strategies for teaching youth financial education

Although many strategies can be effective for teaching youth financial education, CFPB has identified and defined some that are well suited for teaching the building blocks of financial capability. Explore these research-based instructional strategies and classroom activities to help youth develop the knowledge, skills, and habits that can lead to adult financial well-being:

- Strategies to teach the building blocks of financial capability
- Youth personal finance pedagogy: Using the teaching tool

Resources for engaging families

Educators working in schools, afterschool programs, libraries, and other community organizations can use the resources in this section to help engage parents and other family members to support the financial capability of young people.

I always try to embed **conversation starters** [so students will] continue the conversation at home, but I never [make it] part of their grade or an assignment.

– Financial educator

Money as You Grow

Money as You Grow activities and tips help parents and caregivers engage in age-appropriate conversations about a wide range of financial choices. These resources can help parents support their children's development of money skills, habits, and attitudes that can serve them well as adults. View our *Money as You Grow* resources at consumerfinance.gov/money-as-you-grow.

Money as You Grow Bookshelf

Money as You Grow Bookshelf has parent guides for more than 20 common children's books to help parents incorporate building money skills into the time they spend reading to their kids at home. Libraries, after school programs, schools, and other community organizations can use *Money as You Grow Bookshelf* to create a family financial education program by helping children and their parents and caregivers learn money concepts through reading, play, and quiet one-on-one talks.

I recently conducted a Family Financial Fun Night for K-5 students and their families and gave each of the students **copies of the *Money Monsters* books and activity book.** The students loved them! I just ordered a whole bunch more *Money Monsters* materials to distribute to K-5 students in other elementary schools in my area. Thanks a lot for all you do!

– An administrator

Money Monsters Parent reading guide

The *Money Monsters* book series has a parent guide that you can send home to extend the learning and prompt conversations about money and build knowledge around the family's financial habits and norms. View the reading guide at consumerfinance.gov/money-monsters-stories.

There is also a *Money Monsters* activity book for children ages 3-8 to complete games and coloring activities.

Resources to engage families in youth financial education
You can download or order publications from the Government Publishing Office (GPO). To place an order, go to https://go.usa.gov/xG3Z4. Allow three to four weeks for delivery.

Strategies for engaging families in youth financial education

Beyond their core function of educating children, schools often serve as a hub in their communities. School-based financial education increases the number of discussions youth have with their parents about financial topics. Specific assignments can prompt these conversations, in many cases providing opportunities for parents to examine their own levels of financial knowledge or reflect on their financial habits.

In addition to schools, libraries and other community organizations that serve young people provide opportunities for engaging families in youth financial education:

- Giving conversation starter prompts that provide opportunities for family discussions about personal finance topics
- Sharing financial education resources through newsletters or other direct communication with parents
- Offering events for parents and youth, like FAFSA nights or after school financial education workshops

Integrating youth financial capability resources in the community

CFPB's youth financial education resources are easy to integrate into a variety of settings. Whether you work in a K-12 classroom, at a library, afterschool program, or another program that serves youth and young adults, consider how you might be able to use these resources to help build the financial capability of the young people in your life.

A public library in a surrounding county is handing out these kits of financial education activities to their youngest patrons, and I am very interested in doing the same for our community!

– A community organization

Using CFPB resources outside the classroom

Below are a few examples of how youth-serving programs and organizations beyond schools can integrate CFPB's youth financial education activities into their work with young people.

Childcare centers

It's never too early to teach executive function skills—for example, delaying gratification—and good financial habits, such as saving for short- and long-term goals. Childcare centers are perfect places to integrate CFPB's activities geared for young children that focus on these two building blocks.

Sample activity: Saving for this or that

- Description: Students vote with their feet as they choose between two things they could save for and then reflect on the importance of setting goals for saving
- Building blocks: Executive function and financial habits and norms
- Activity duration: 15 – 20 minutes
- Audience: Elementary school grades/ages 5-9, including English language learners, special education, low income, rural and urban populations

Related resources:

- *Money Monster* story books can help you build children's money skills
- *Money as You Grow Bookshelf* resources can help you weave money topics into story time

Afterschool programs, camps, and clubs

Learning how to budget for the things you need is an important life skill. Afterschool programs, camps, and clubs where young people spend time outside of school and home provide a safe environment to explore what it means to be financially independent and practice key money management skills.

Sample activity: Budgeting for needs and wants

- Description: Understanding the difference between needs and wants can help you make spending decisions that are best for you
- Building blocks: Executive function and financial habits and norms
- Activity duration: 45 – 60 minutes
- Audience: Middle school grades/ages 11-14, including English language learners, special education, low income

I just wanted to send a personal **Thank You for making our boot camp special.** I've watched your work for some time now and appreciate it more and more as time goes on.

– An administrator

Related resources:

- Check out the free classroom posters available for download or ordering at https://go.usa.gov/xG3Z4
- Download the parent-friendly budget activity Use a budget to shop for a party

Youth mentoring programs

Mentors—whether through a formal mentoring program or informal relationships—provide invaluable opportunities to help young people develop critical financial knowledge and skills. For a mentor of a high school student, CFPB's college planning tool can help guide them on options for paying for college.

Sample activity: Talking with your family about paying for higher education

- Description: Through Internet research, students build their awareness of scholarships, grants, loans, and work-study options and then share their findings with a parent or guardian
- Building blocks: Executive function and financial knowledge and decision-making skills
- Activity duration: 45 – 60 minutes
- Audience: High school grades/ages 13-19, including low income, rural, and urban populations

Related resources:

- *Planning your financial path to college graduation* activity
- Send the *Money as You Grow Talk about paying for higher education* activity home with the young person to help them have a conversation with a family member
- Our high school grade-level guide—Teaching high school students—helps adults identify developmentally appropriate financial skills for high school students and ways to help the young people in their lives build and practice those skills

Libraries and community centers

Libraries and other community-based organizations can offer workshops to help youth and young adults learn key financial concepts. Choosing activities that are relevant to the lives and needs of people in the community is a particularly effective way of helping these young people understand and retain the knowledge and skills taught through these activities.

Sample activity: Understanding how insurance works: A case study about Lucy

- Description: Students read about how insurance works and then review a case study to see how insurance choices can affect personal finances for a young adult in a rural area
- Building block: Executive function, financial knowledge and decision-making skills
- Activity duration: 45 – 60 minutes
- Audience: High school grades/ages 13-19, including low income and rural populations

Related resources:

- Protecting yourself against risk is a short activity where students match different types of insurance to scenarios
- Try our glossary—available at consumerfinance.gov/youth-glossary—to teach other financial terms using K-12 friendly language

Community colleges

Activities for high school grades that teach financial life lessons may also be a good fit for college students with similar experiences.

Sample activity: Understanding taxes and your paycheck

- Description: Students analyze statements about taxes to better understand how taxes affect people's paychecks
- Building block: Financial knowledge and decision-making skills
- Activity duration: 45 – 60 minutes
- Audience: High school grades, ages 13-19, including English language learners, special education, low income, rural and urban populations

Related resources:

- Download the How to Read a Pay Stub handout or order the poster version
- Look through the Building block activity resource list, for other relevant resources (for example, several resources in the "Earn" section provide more information on taxes)

Organizations serving systems-involved youth

Building financial capability is critical for young people transitioning out of state systems of care, such as juvenile justice and foster care systems. Organizations that serve these youth can use CFPB's financial literacy activities to help them build the skills and habits they will need to manage money on their own.

Sample activity: Getting Banked

- Description: Students select a local bank or credit union to research to learn about what to consider when choosing a financial institution
- Building blocks: Financial habits and norms; financial knowledge and decision-making skills
- Activity duration: 45 – 60 minutes
- Audience: High school grades/ages 13-19, including low income and rural populations

Related resources:

- Knowing your prepaid card rights is a guide to consumers about what laws and terms protect them when using a prepaid card
- Paying bills is another activity you can use to explain what options are available to pay bills and the differences between them

More financial education resources available from CFPB

CFPB has many additional tools and resources to give people accurate, up-to-date information on a wide range of financial topics. Using these materials may make you feel more comfortable about a particular financial topic or about money matters in general, which may increase your confidence in using the youth financial education resources in this guide.

You can find important information on financial topics throughout the CFPB website—www.consumerfinance.gov—but you may find the following two resources particularly helpful.

Resources to support your personal financial knowledge

Our money topic guides help you plan your own financial journey. Browse consumer resources by money topic to find answers to commonly asked financial questions. Learn the basics, review key terms, and find ways to take action when you have a problem.

Ask CFPB

Use Ask CFPB to find answers to hundreds of financial questions in English or Spanish. Topics include auto loans, bank accounts, credit cards, credit reports, mortgages, etc. Visit this page to improve your own personal financial knowledge.

Ready to get started?

The resources and strategies in this guide were designed to help you support the development of youth financial knowledge, skills, and habits. As a quick reminder, you can:

- Find all of CFPB's youth financial education resources by going to consumerfinance.gov/youth-financial-education
- Use our Quick start guide for a brief overview of some of the most popular resources
- Go to consumerfinance.gov/teach-activities to search for and select classroom activities

Please share this guide with others who work with young people and thank you for your dedication to building youth financial capability.