Youth financial education curriculum review tool

Consumer Financial Protection Bureau

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There is additional information about this tool. To learn more, go to www.consumerfinance.gov/f/documents/cfpb_youth-financial-education-curriculum-report.pdf

This curriculum review tool is also available in an interactive digital format

Visit www.consumerfinance.gov/curriculum-review to complete your curriculum review online.

Getting started

Selecting a review committee

To review multiple curricula, begin by assembling a committee of experts, including those with expertise in financial education, curriculum development, and research methodology (to review the evidence of efficacy). Practitioners – teachers who are actively teaching financial education – are especially valuable in determining the practical feasibility of curricula.

Once selected, committee members should review materials using this Curriculum Review Tool, in advance. Then, the committee should assemble to discuss and address discrepancies in their review. At the close of the review process, some organizers may wish to publicize or share the review findings.

Preparing for the review

Begin preparing for the review by gathering all the materials that compose the curriculum. Consider consulting websites such as the Jump$tart Clearinghouse, edutopia, or mymoney.gov to find financial education resources.

The materials you will need to conduct the review include the following:

- Scope and sequence
- Lesson plans for each lesson, with objectives, activities, supporting materials (such as handout masters), and directions for teachers
- Student assessments
- Guidance for teachers, such as suggestions for tailoring lessons, additional resources, and glossaries

These materials may be provided in a number of different formats and packages. For example, some materials may be online, some may be on a DVD or flash drive, and some may be on paper. Reviewers are likely to need, at minimum, a teacher workbook and a student workbook.

To review a curriculum's efficacy, reviewers should be familiar with basic research design and be prepared to commit time to finding and reviewing studies. The review committee should assemble research on the effects of the curriculum, aiming to collect strong, independent studies.

The committee can get much of this information quickly by:

1. **Using an online search engine.** Reviewers can search the curriculum name and the terms "effects," "impact," or "evaluation." The What Works Clearinghouse (WWC; whatworks.ed.gov) might have some studies already reviewed. Financial education is not a focus topic for the WWC, but if the WWC reviews a study on financial education curricula, it will be conducted by trained and certified coders using a protocol vetted by methodological and substantive experts.
2. **Looking at the curriculum provider's website.** Keep in mind that anecdotes, such as a teacher's story of how well some students responded to the curriculum, are not considered studies. In addition, stand-alone statistics such as pre- and post-test scores generally are not considered studies because they do not provide the context for determining whether the curriculum or

some other factor caused the findings, unless the information about the treatment, samples, methods, and analysis are also provided alongside the statistics.

Conducting the review

We recommend reviewing the dimensions in this order: content, utility, quality, and efficacy. This allows the reviewers to manage and absorb the vast amount of information about the curriculum at a reasonable pace.

The financial education Curriculum Review Tool includes:

- Criteria for each dimension which are broad concepts
- Indicators to further specify these criteria (listed in the left column)
- Questions to help evaluate each indicator (listed in the right column)

The Curriculum Review Tool also provides decision rules for evaluating each criterion and each overall dimension (content, utility, quality, and efficacy).

Each reviewer should read the relevant curriculum materials and answer the questions in the Curriculum Review Tool. Then, using the decision rules at the end of each section, come up with summary statements about each criterion and, ultimately, about the utility, quality, content, and efficacy of the curriculum.

Keep in mind it will be necessary to use different documents to evaluate the different dimensions of the curriculum, as shown in Table 1.

TABLE 1: GUIDANCE ON WHAT DOCUMENTS TO REVIEW FOR EACH DIMENSION

Dimension	Necessary documents
Content	**Read:** Scope and sequence **Skim:** Lesson plans and supporting materials
Utility	**Read:** Lesson plans and supporting materials
Quality	**Read:** Lesson plans and supporting materials
Efficacy	**Read:** Outcomes studies **Skim:** Provider's claims of effects

Summarizing the findings

Use the summary findings form provided to document your results.

Content for elementary school

This dimension assesses whether the curriculum content helps students develop knowledge, skills, and behaviors that are important for financial capability. Evaluation criteria are based on research and major national and state education standards.

Instructions

- Read through the scope and sequence of the curriculum.
- Skim the lesson plans, student materials, and assessments.
- Select "yes" for the components that are addressed and "no" for those that are not.

Reviewer name: _____ Review date: _____

Curriculum name: _____

Grade focus: _____ Publication date: _____

CONTENT CRITERION 1

Earning, income, and careers

Does the curriculum address grade-level appropriate topics for earning, income, and careers?

1.1	Sources of income include wages, salaries, and benefits, as well as interest, rent, and profits.	People can change their income by acquiring more education, work experience, and skills.	○ YES ○ NO
1.2	People can change their income by acquiring more education, work experience, and skills.	Various jobs and careers provide different levels of income and require different kinds of skills.	○ YES ○ NO
Score: Content criterion 1		Add up total number of components:	___ YES ___ NO

CONTENT CRITERION 2

Saving and investing

Does the curriculum address grade-level appropriate topics for saving and investing?

2.1	People save for the future, and might have different goals for saving and make different choices about how to save.	One can save money in various ways, including at home in a piggy bank or at a commercial bank, credit union, or savings and loan institution.	○ YES ○ NO
		Saving helps individuals act on future opportunities, meet short-term and long-term goals, and address financial emergencies.	○ YES ○ NO
2.2	Compound interest affects the value of savings.	Saving money in a bank or credit union allows the money to earn interest.	○ YES ○ NO

2.3	Investments involve purchase of financial assets to increase wealth.	The goal of savings is to set aside income for future spending, whereas the goal of investing is to increase wealth over time.	○ YES ○ NO
Score: Content criterion 2		Add up total number of components:	___YES ___NO

CONTENT CRITERION 3

Spending

Does the curriculum address grade-level appropriate topics for spending?

3.1	People choose to buy some goods or services over others.	People must make choices about and prioritize the goods and services they buy because they can't have everything they want.	○ YES ○ NO
		Individual spending choices can be affected by a variety of factors, including family circumstances, price of goods and services, advertising, preferences, peer pressure, product quality, impact of purchase on self and others, etc.	○ YES ○ NO
3.2	Individuals who are active and aware consumers can make more informed choices.	Individuals should know the numbers essential to count money.	○ YES ○ NO
		Individuals should understand and be able to use the different values of coins.	○ YES ○ NO
		Making good spending choices involves systematic decision-making and planning, including comparing the benefits and costs of spending, asking questions, and comparison shopping.	○ YES ○ NO
		A budget is a plan for using income productively, including spending, sharing, and saving.	○ YES ○ NO
Score: Content criterion 3		Add up total number of components:	___YES ___NO

CONTENT CRITERION 4

Borrowing and credit

Does the curriculum address grade-level appropriate topics for borrowing and credit?

4.1	Borrowing allows people to purchase goods and services now that must be paid for in the future.	Borrowing from others is often referred to as obtaining credit. Credit is the use of someone else's money for a fee; interest is the fee one pays for borrowing money through credit.	○ YES ○ NO
		When people use credit, they receive something of value now and agree to repay the lender over time, or at some date in the future, with interest.	○ YES ○ NO
Score: Content criterion 4		Add up total number of components:	___YES ___NO

CONTENT CRITERION 5

Managing financial risk

Does the curriculum address grade-level appropriate topics for managing potential financial risk, including insurance?

5.1	People make choices to protect themselves from financial risks.	Risk is the chance of loss or harm and is an unavoidable part of daily life.	○ YES ○ NO
		Individuals can choose to accept risk or protect themselves by avoiding risks or taking out insurance.	○ YES ○ NO
Score: Content criterion 5		Add up total number of components:	___YES ___NO

CONTENT CRITERION 6

Financial responsibility & money management

Does the curriculum address grade-level appropriate topics for financial responsibility, money management, and financial decisions?

6.1	Financial responsibility involves planning for the future.	Individuals could have various short- or long-term goals that could require them to save money.	○ YES ○ NO
Score: Content criterion 6		Add up total number of components:	___YES ___NO

Summary: Content for elementary school

Instructions: Use your answers from the content section of the Curriculum Review Tool to summarize the scores.

Criterion 1

The curriculum addresses grade-level appropriate topics for earning, income, and careers.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  Both components were addressed
- ○ **Meets**
  1 component was addressed
- ○ **Does not meet**
  0 components were addressed

Criterion 2

The curriculum addresses grade-level appropriate topics for saving and investing.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  All 4 components were addressed
- ○ **Meets**
  3 components were addressed
- ○ **Does not meet**
  Less than 3 components were addressed

Criterion 3

The curriculum addresses grade-level appropriate topics for spending.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  5 or more components were addressed
- ○ **Meets**
  4 components were addressed
- ○ **Does not meet**
  Less than 4 components were addressed

Criterion 4

The curriculum addresses grade-level appropriate topics for borrowing and credit.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  Both components were addressed
- ○ **Meets**
  1 component was addressed
- ○ **Does not meet**
  0 components were addressed

Criterion 5

The curriculum addresses grade-level appropriate topics for managing potential financial risk, including insurance.

Total number of components:

_____YES _____NO

- ○ **Exceeds**
  Both components were addressed
- ○ **Meets**
  1 component was addressed
- ○ **Does not meet**
  0 components were addressed

Criterion 6

The curriculum addresses grade-level appropriate topics for financial responsibility, money management, and financial decisions?

Total number of components:

_____YES _____NO

- ○ **Exceeds**
  1 component was addressed
- ○ **Does not meet**
  0 components were addressed

Overall score: Elementary school content

Select how this curriculum meets the criteria for content:

- ○ **Strong content**: All 6 criteria were met and at least one was exceeded
- ○ **Moderate content:** All 6 criteria were met
- ○ **Limited content:** At least one criterion was not met

You have reviewed the content dimension for elementary school. If you're reviewing curriculum for elementary school grades only, go to page 26 to continue the review.

Content for middle school

This dimension assesses whether the curriculum content helps students develop knowledge, skills, and behaviors that are important for financial capability. Evaluation criteria are based on research and major national and state education standards.

Instructions

- Read through the scope and sequence of the curriculum.
- Skim the lesson plans, student materials, and assessments.
- Select "yes" for the components that are addressed and "no" for those that are not.

Reviewer name: _____ Review date: _____

Curriculum name: _____

Grade focus: _____ Publication date: _____

CONTENT CRITERION 1

Earning, income, and careers

Does the curriculum address grade-level appropriate topics for earning, income, and careers?

1.1	Sources of income include wages, salaries, and benefits, as well as interest, rent, and profits.	Income can be acquired in a variety of ways, including through wages; salaries; commissions; interest, dividends, and capital appreciation on investments; money gifts; profits; and rental property.	○ YES ○ NO
1.2	People can change their income by acquiring more education, work experience, and skills.	Building human capital through various types of education and training can have differing opportunity costs.	○ YES ○ NO
		Changes in the labor market or economic conditions can cause changes in worker's income or unemployment.	○ YES ○ NO
Score: Content criterion 1		Add up total number of components:	___YES ___NO

CONTENT CRITERION 2

Saving and investing

Does the curriculum address grade-level appropriate topics for saving and investing?

2.1	People save for the future, and might have different goals for saving and make different choices about how to save.	Different people save money for different reasons, including large purchases (such as higher education, cars, and homes), retirement, and unexpected events.	○ YES ○ NO
		People's choices about how much to save and for what to save are based on their preferences.	○ YES ○ NO

2.2	Time, interest rates, and inflation all affect the value of savings.	The value of savings is affected by interest and compounding over time.	○ YES ○ NO
		Interest can be calculated by multiplying the principal amount, the interest rate, and time of loan/investment.	○ YES ○ NO
2.3	Investments involve purchase of financial assets to increase wealth.	Financial assets in which one might invest include stocks, bonds, mutual funds, real estate, and commodities.	○ YES ○ NO
		The rate of return on a financial investment consists of interest payments, dividends, and capital appreciation expressed as a percentage of the amount invested.	○ YES ○ NO
2.4	Some investment strategies have greater or less risk and corresponding expected rate of return.	Federal agencies guarantee depositors' savings in most commercial banks, savings banks, savings associations, and credit unions.	○ YES ○ NO
		Increases or decreases in the rate of return from an investment vary according to the amount of risk. In general, a trade-off exists between the security of an investment and its expected rate of return.	○ YES ○ NO
Score: Content criterion 2		Add up total number of components:	___YES ___NO

CONTENT CRITERION 3

Spending

Does the curriculum address grade-level appropriate topics for spending?

3.1	People choose to buy some goods or services over others.	Individuals must make choices about and prioritize the goods and services they buy because they can't have everything they want.	○ YES ○ NO
3.2	Individuals who are active and aware consumers can make more informed choices.	A consumer should rely on sources beyond advertising claims to gather information about goods and services.	○ YES ○ NO

	Consumers can use a variety of payment methods to make a purchase, and some payment methods are better than others.	○ YES ○ NO
	A budget helps one make good spending choices, and a good budget accounts for expenses, income, savings, and taxes.	○ YES ○ NO
	Individual spending goals and priorities can inform the creation of a budget.	○ YES ○ NO
Score: Content criterion 3	Add up total number of components:	___YES ___NO

CONTENT CRITERION 4

Borrowing and credit

Does the curriculum address grade-level appropriate topics for borrowing and credit?

4.1	Credit allows people to purchase goods and services now that must be paid for in the future.	People can use credit to finance long-term purchases. The benefits of using credit in this way are spread out over a period of time, whereas the benefits of using credit to make daily purchases are short-lived and do not accumulate over time.	○ YES ○ NO
4.2	Different credit options have different costs.	People who apply for loans are told what the interest rate on the loan will be. An interest rate is the price of using someone else's money, often expressed as an annual percentage rate.	○ YES ○ NO
		Interest rates for loans fluctuate based on changes in the market for loans as well as the risk of non-repayment.	○ YES ○ NO
		Consumers can choose from a variety of credit sources.	○ YES ○ NO
		Borrowers who use credit cards and do not pay the full balance when it is due pay much higher costs for their purchases; they can avoid interest charges by paying the entire balance within the grace period specified by the financial institution.	○ YES ○ NO

4.3	Lenders and others can access your credit history to make decisions about lending or extending lines of credit, accepting applications for rental housing, and determining if you are a good candidate for a job.	Your credit score is a number based on information from your credit history and assesses your credit risk.	○ YES ○ NO
		Lenders make credit decisions based in part on consumer payment history. Credit bureaus record borrowers' credit and payment histories and provide that information to lenders in credit reports.	○ YES ○ NO
Score: Content criterion 4		Add up total number of components:	___YES ___NO

CONTENT CRITERION 5

Managing financial risk

Does the curriculum address grade-level appropriate topics for managing potential financial risk, including insurance?

5.1	People make choices to protect themselves from financial risks.	Risk management strategies include risk avoidance, risk control, risk transfer through insurance, and risk mitigation through savings.	○ YES ○ NO
5.2	Insurance allows people to pay a fee now in order to avoid the possibility of later risk.	Individuals can choose to accept some risk, avoid or reduce risk, or transfer some risk by purchasing insurance. Each option has different costs and benefits.	○ YES ○ NO
		Insurance is a product that allows people to pay a fee (called a premium) now to transfer the costs of potential loss to a third party.	○ YES ○ NO
5.3	The cost of insurance is influenced by individual behavior and a range of other factors.	Insurance premiums might vary based on the level of protection, insurer's assessment of individual risk, deductible, and copayment.	○ YES ○ NO
Score: Content criterion 5		Add up total number of components:	YES NO

CONTENT CRITERION 6

Financial responsibility & money management

Does the curriculum address grade-level appropriate topics for financial responsibility, money management, and financial decisions?

6.1	Financial responsibility involves planning for the future.	People perform basic financial tasks to manage money.	○ YES ○ NO
		Financial choices that people make have benefits, costs, and future consequences.	○ YES ○ NO
Score: Content criterion 6		Add up total number of components:	___YES ___NO

Summary: Content for middle school

Instructions: Use your answers from the content section of the Curriculum Review Tool to summarize the scores.

Criterion 1

The curriculum addresses grade-level appropriate topics for earning, income, and careers.

Total number of components:

_____ YES _____ NO

- ○ **Exceeds**
  All 3 of the components were addressed
- ○ **Meets**
  2 components were addressed
- ○ **Does not meet**
  Less than 2 components were addressed

Criterion 2

The curriculum addresses grade-level appropriate topics for saving and investing.

Total number of components:

_____ YES _____ NO

- ○ **Exceeds**
  7 or more components were addressed
- ○ **Meets**
  5 or 6 components were addressed
- ○ **Does not meet**
  Less than 5 components were addressed

Criterion 3

The curriculum addresses grade-level appropriate topics for spending.

Total number of components:

_____ YES _____ NO

- ○ **Exceeds**
  All 5 components were addressed
- ○ **Meets**
  4 components were addressed
- ○ **Does not meet**
  Less than 4 components were addressed

Criterion 4

The curriculum addresses grade-level appropriate topics for borrowing and credit.

Total number of components:

_____ YES _____ NO

- ○ **Exceeds**
  6 or more components were addressed
- ○ **Meets**
  5 components were addressed
- ○ **Does not meet**
  Less than 5 components were addressed

Criterion 5

The curriculum addresses grade-level appropriate topics for managing potential financial risk, including insurance.

Total number of components:

_____ YES _____ NO

- ○ **Exceeds**
  All 4 components were addressed
- ○ **Meets**
  3 components were addressed
- ○ **Does not meet**
  Less than 3 components were addressed

Criterion 6

The curriculum addresses grade-level appropriate topics for financial responsibility, money management, and financial decisions?

Total number of components:

_____ YES _____ NO

- ○ **Exceeds**
  1 component was addressed
- ○ **Does not meet**
  0 components were addressed

Overall score: Middle school content

Select how this curriculum meets all criteria for content:

- ○ **Strong content**: All 6 criteria were met and at least one was exceeded
- ○ **Moderate content:** All 6 criteria were met
- ○ **Limited content:** At least one of the criteria was not met

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You have reviewed the content dimension for middle school. If you are reviewing curriculum for middle school grades only, go to page 26 to continue the review.

Content for high school

This dimension assesses whether the curriculum content helps students develop knowledge, skills, and behaviors that are important for financial capability. Evaluation criteria are based on research and major national and state education standards.

Instructions

- Read through the scope and sequence of the curriculum.
- Skim the lesson plans, student materials, and assessments.
- Select "yes" for the components that are addressed and "no" for those that are not.

Reviewer name: _____ Review date: _____

Curriculum name: _____

Grade focus: _____ Publication date: _____

CONTENT CRITERION 1

Earning, income and careers

Does the curriculum address grade-level appropriate topics for earning, income, and careers?

1.1	Sources of income include wages, salaries, and benefits, as well as interest, rent, and profits.	Many workers receive benefits, including health and retirement benefits, in addition to their pay.	○ YES ○ NO
1.2	People can change their income by acquiring more education, work experience, and skills.	The wages paid for a given job depend on a worker's skills and education, as well as the importance of the work to society and the supply of and demand for qualified workers.	○ YES ○ NO
		The income that an individual receives is determined in part by the informed decisions that individual makes regarding work, investments, and asset accumulation.	○ YES ○ NO
		Entrepreneurs, who work for themselves by starting a new business, hope to earn a profit, but accept the risk of a loss.	○ YES ○ NO
		Whether and where to go to college are important financial decisions and should be based on information about the future economic opportunities that a college education can bring, as well as on the tuition and fees for types of college choices.	○ YES ○ NO
		Taxes affect income.	○ YES ○ NO
Score: Content criterion 1		Add up total number of components:	___YES ___NO

CONTENT CRITERION 2

Saving and investing

Does the curriculum address grade-level appropriate topics for saving and investing?

2.1	People save for the future and might have different goals for saving and make different choices about how to save.	Different people save money for different reasons, including large purchases (such as higher education, cars, and homes), retirement, and unexpected events.	○ YES ○ NO
		The decision about where to save money depends on various factors, including savings goal and interest rates.	○ YES ○ NO
		Employee benefit programs create incentives and disincentives to save and invest, including tax-exempt and tax-deferred accounts.	○ YES ○ NO
		Banks and credit unions are places where people can invest money and earn interest.	○ YES ○ NO
		People should check transactions on bank statements and note any irregularities.	○ YES ○ NO
2.2	Time, interest rates, and inflation all affect the value of savings.	The calculation for the end value of an investment depends on investment amount, time, rate of return, and frequency of compounding.	○ YES ○ NO
2.3	Investments involve purchase of financial assets to increase wealth.	People can design how to invest their savings so it can grow over time.	○ YES ○ NO
2.4	Some investment strategies have greater or less risk and corresponding expected rate of return.	Government agencies, such as the U.S. Securities and Exchange Commission, Federal Deposit Insurance Corporation, Consumer Financial Protection Bureau, and state regulators, oversee the securities or banking industries and combat fraud.	○ YES ○ NO
		The risk of investments depends on various factors, including diversification of the investment, economic conditions, monetary and fiscal policies, and market prices.	○ YES ○ NO
Score: Content criterion 2		Add up total number of components:	___YES ___NO

CONTENT CRITERION 3

Spending

Does the curriculum address grade-level appropriate topics for spending?

3.1	People choose to buy some goods or services over others.	People make choices about what goods and services to buy. Doing so requires individuals to prioritize their wants.	○ YES ○ NO
3.2	Individuals who are active and aware consumers can make more informed choices.	The quality and usefulness of information about goods and services can vary greatly among sources; wise consumers compare information across a variety of sources before determining what they will buy.	○ YES ○ NO
		When people consume goods and services, their consumption can have positive and negative effects on the community.	○ YES ○ NO
		Governments establish laws and institutions to provide consumers with information about goods and services being purchased and to protect consumers from fraud.	○ YES ○ NO
Score: Content criterion 3		Add up total number of components:	YES NO

CONTENT CRITERION 4

Borrowing and credit

Does the curriculum address grade-level appropriate topics for borrowing and credit?

4.1	Credit allows people to purchase goods and services now that must be paid for in the future.	Using credit to buy durable goods, such as cars, houses, and appliances, enables people to use goods while paying for them.	○ YES ○ NO
4.2	Different credit options have different costs.	The costs of credit from various sources can be compared by utilizing information about the annual percentage rate (APR), initial fees, late fees, nonpayment fees, and other relevant information.	○ YES ○ NO

		Leasing, borrowing to buy, and rent-to-own options have different contract terms and costs.	○ YES ○ NO
		Laws in place to protect consumers who use credit include requirements to provide full disclosure of credit terms, such as the APR and fees, as well as protection against discrimination and limits on abusive marketing or collection practices.	○ YES ○ NO
		There are important considerations in taking financial aid for education, including underlying mechanics such as grants versus loans, amount of loans necessary to complete one's education, loan forgiveness, repayment schedules, and expected future income.	○ YES ○ NO
4.3	Lenders and others can access your credit history to make decisions about lending or extending lines of credit, accepting applications for rental housing, and determining if you are a good candidate for a job.	Consumers' prior payment history can affect interest rates on future loans. Consumers can influence interest rates that are offered by providing collateral and down payments.	○ YES ○ NO
		Your credit score is a number based on information from your credit history and assesses your credit risk.	○ YES ○ NO
		Factors that could cause a lender to deny credit to someone include credit score, income, aspects of credit history, etc. These factors are influenced by a number of things including having high levels of debt, not paying bills on time, or limited credit history.	○ YES ○ NO
		One can have a positive impact on one's credit score by using credit effectively, including engaging in good spending choices and credit repayment practices.	○ YES ○ NO
		Consumers with excessive debt have a number of options, including loan consolidation, renegotiation of repayment schedules, and even declaring bankruptcy as a last resort.	○ YES ○ NO
Score: Content criterion 4		Add up total number of components:	YES NO

CONTENT CRITERION 5

Managing financial risk

Does the curriculum address grade-level appropriate topics for managing potential financial risk, including insurance?

5.1	People make choices to protect themselves from financial risks.	Risk management strategies include risk avoidance, risk control, risk transfer through insurance, and risk mitigation through savings.	○ YES ○ NO
		Probability quantifies the likelihood that a specific event will occur, usually expressed as the ratio of the number of actual occurrences to the number of possible occurrences.	○ YES ○ NO
		Laws and regulations exist to protect consumers from abuses by a variety of sellers, lenders, and others, including those arising from privacy infringement and identity theft.	○ YES ○ NO
5.2	Insurance allows people to pay a fee now in order to avoid the possibility of later risk.	Insurance is a product that allows people to pay a fee (called a premium) now to transfer the costs of potential loss to a third party; insurers do this by pooling premiums to create a fund for individuals who experience a large loss.	○ YES ○ NO
		Some types of insurance contracts can increase risk because having the insurance may result in the person taking more risks. Policy features such as deductibles and copayments are cost-sharing features that encourage the policyholder to take steps to reduce the potential size of loss (claim).	○ YES ○ NO
		Types of insurance include health, disability, property, life, and auto insurance. Each type of insurance includes differing rules and benefits.	○ YES ○ NO
5.3	The cost of insurance is influenced by individual behavior and a range of other factors.	Insurance companies charge higher premiums to cover higher-risk individuals and events because the risk of monetary loss is greater.	○ YES ○ NO
Score: Content criterion 5		Add up total number of components:	___YES ___NO

CONTENT CRITERION 6

Financial responsibility & money management

Does the curriculum address grade-level appropriate topics for financial responsibility, money management, and financial decisions?

6.1	Financial responsibility involves planning for the future.	Financially responsible individuals accept the fact that they are accountable for their financial future, and their attitudes and values affect their financial decisions.	○ YES ○ NO
		To responsibly manage finances, a person should have a personal financial plan, which should include the following components: financial goals, a net worth statement, an income and expense record, an insurance plan, a saving and investing plan, and a budget.	○ YES ○ NO
6.2	Financial advice is available from a variety of sources.	Financial advice is available from a variety of sources, such as professional financial advisors, books, and the internet.	○ YES ○ NO
Score: Content criterion 6		Add up total number of components:	___YES ___NO

Summary: Content for high school

Instructions: Use your answers from the content section of the Curriculum Review Tool to summarize the scores.

Criterion 1

The curriculum addresses grade-level appropriate topics for earning, income, and careers.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  5 or more components were addressed
- ○ **Meets**
  4 components were addressed
- ○ **Does not meet**
  Less than 4 components were addressed

Criterion 2

The curriculum addresses grade-level appropriate topics for saving and investing.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  8 or more components were addressed
- ○ **Meets**
  6 or 7 components were addressed
- ○ **Does not meet**
  Less than 6 components were addressed

Criterion 3

The curriculum addresses grade-level appropriate topics for spending.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  All 4 components were addressed
- ○ **Meets**
  3 components were addressed
- ○ **Does not meet**
  Less than 3 components were addressed

Criterion 4

The curriculum addresses grade-level appropriate topics for borrowing and credit.

Total number of components:

____ YES ____ NO

- ○ **Exceeds**
  9 or more components were addressed
- ○ **Meets**
  7 or 8 components were addressed
- ○ **Does not meet**
  Less than 7 components were addressed

Criterion 5

The curriculum addresses grade-level appropriate topics for managing potential financial risk, including insurance.

Total number of components:

_____YES _____NO

- ○ **Exceeds**
  6 or more components were addressed
- ○ **Meets**
  5 components were addressed
- ○ **Does not meet**
  Less than 5 components were addressed

Criterion 6

The curriculum addresses grade-level appropriate topics for financial responsibility, money management, and financial decisions?

Total number of components:

_____YES _____NO

- ○ **Exceeds**
  All 3 components were addressed
- ○ **Meets**
  2 components were addressed
- ○ **Does not meet**
  Less than 2 components were addressed

Overall score: Content for high school

Select how this curriculum meets all criteria for content:

- ○ **Strong content**: All 6 criteria were met and at least one was exceeded
- ○ **Moderate content:** All 6 criteria were met
- ○ **Limited content:** At least one of the criteria was not met

Utility

The utility dimension evaluates the supports for using the curriculum. Such supports include guidance for teachers, materials that facilitate strong and effective instruction, and assessments to measure student mastery of skills and knowledge. Evaluation criteria are based on research and major national and state education standards.

Instructions

- Read the lessons plans and supporting materials for the curriculum.
- Answer each of the following questions.

This dimension has **essential** and **beneficial** components. Essential components have been shown to positively impact student learning. Beneficial components hold promise for positive impact on student learning, but may only be relevant and useful for some reviewers. You must answer all components.

Essential components are highlighted with dark green.

Beneficial components are highlighted with light green and include the words '*Beneficial, but not essential*'.

UTILITY CRITERION 1

Materials to support cognitive development

Do the materials provide instructional suggestions designed to support the cognitive development of students' financial capability?

1.1	Includes a balanced focus on concepts, procedures, and application	Are there multiple activities for **conceptual learning** that describe underlying ideas in writing and verbally? (e.g., being an informed consumer)	○ YES ○ NO
		Are there multiple activities for **procedural learning**, such as memorizing content or practicing processes accurately and quickly? (e.g., knowing how to calculate interest or define a student loan)	○ YES ○ NO
		Are there multiple **application activities** that allow students to independently use knowledge and skills in simulated or real situations, choosing a strategy to solve problems with persistence? (e.g., making a budget)	○ YES ○ NO
1.2	Requires higher-order skills like analysis, synthesis, and evaluation	Are students expected to **engage** in discussion around financial constructs?	○ YES ○ NO
		Are students expected to **explain** their reasoning for responses?	○ YES ○ NO
		Are students expected to **connect** constructs from different lessons within and beyond the financial education curriculum?	○ YES ○ NO
		Are students expected to **reflect** on their knowledge?	○ YES ○ NO
1.3	Promotes development of executive functioning	Are there activities designed to help students **conceptualize their financial future**? (e.g., making financial plans for a meaningful future event, such as a birthday, and organizing their finances over time, such as making a savings calendar)	○ YES ○ NO
		Are there activities that require students to consciously **organize their learning strategies**? (e.g., figure out the best way to solve a financial problem)	○ YES ○ NO

1.4	Encourages students to use specialized financial vocabulary	Do lessons introduce, define, and use **important financial terms** needed for understanding and communicating about important financial topics?	○ YES ○ NO
Score: Utility criterion 1		Add up the total number of **essential** components:	___YES ___NO

UTILITY CRITERION 2

Differentiated instruction for diverse populations

Do materials support engagement among a diverse population of students by providing suggestions to differentiate instruction, exercises, and activities? Consider students' socioeconomic circumstances, special education needs, and English language proficiency.

2.1	Attends to a diversity of students' needs	Do the materials focus on age-appropriate content that relates to **financial activities** the students might be doing immediately or in the near future? (e.g., introducing savings in elementary school and credit cards in high school)	○ YES ○ NO
		Do the materials help teachers recognize when students are struggling and provide strategies to adapt lessons to those **students' needs**? (e.g., alternative pacing recommendations and suggestions for addressing common student difficulties)	○ YES ○ NO
		Do the materials provide strategies to adapt lessons to the needs of **advanced students**? (e.g., extension activities and worksheets)	○ YES ○ NO
		Do the materials provide supports for students with reading or math skills **below grade level**?	○ YES ○ NO
		Do the materials provide strategies to adapt lessons to the needs of students with **cognitive or intellectual disabilities**?	○ YES ○ NO
		Do the materials provide direction for adapting lessons to the needs of students who are **not fluent in English**?	○ YES ○ NO
		Do the materials delineate which resources are appropriate for specific **subgroups of students**? (e.g., different achievement levels). *Beneficial, but not essential.*	○ YES ○ NO

		Do the materials provide a variety of instructional modes and **guidance for teachers** on how to facilitate activities? (e.g., modeling; using a range of questions; checking for understanding; interactive, pair, and group tasks; role playing; hands-on activities). *Beneficial, but not essential.*	○ YES ○ NO
		Are materials available to students in a **variety of media types**? (e.g., print, audio, online). *Beneficial, but not essential.*	○ YES ○ NO
		Is the text appropriate for the student's **grade level**?	○ YES ○ NO
2.2	Addresses the needs of students with limited exposure to financial institutions	Do the materials introduce financial constructs (e.g., banking) in a way that does not assume **prior knowledge** of those institutions?	○ YES ○ NO
		Do the materials provide strategies for introducing new financial constructs in a way that is **sensitive to differences** in students' experiences?	○ YES ○ NO
		Do the materials discuss various **student situations** that may affect the relevance of certain financial institutions or constructs? (e.g., access to job options may be more limited in some contexts than others). *Beneficial, but not essential.*	○ YES ○ NO
2.3	Includes application activities that connect financial concepts to relevant, real-life contexts for students	Do the examples show a level of complexity that reflects real-world situations? (e.g., not reduced or oversimplified in an effort to make the text more readable to struggling students).	○ YES ○ NO
		Do the materials ask students to role play, analyze case studies, or otherwise deal with real-world problems?	○ YES ○ NO
		Is the content (including, but not limited to, examples) connected to experiences that are **meaningful** to students? (e.g., after-school jobs rather than day trading). *Beneficial, but not essential.*	○ YES ○ NO
		Do activities allow students to practice financial education skills as part of their **everyday class experience**? (e.g., paying for desk rental). *Beneficial, but not essential.*	○ YES ○ NO
		Do the materials make connections to daily home life, careers, vocations, community events, and recreation? *Beneficial, but not essential.*	○ YES ○ NO
		Do pictures appear current or recent? *Beneficial, but not essential.*	○ YES ○ NO ○ N/A

2.4	Integrates technology in ways that deepen student engagement	If technology is used, does the use of technology add value? (e.g., online assessments that direct students to questions at the correct level). *Beneficial, but not essential.*	○ YES ○ NO ○ N/A
2.5	Provides opportunities for hands-on, experiential learning	Do student activities and supporting materials provide opportunities for students to **practice** their learning in real-world contexts?	○ YES ○ NO
Score: Utility criterion 2		Add up the total number of **essential** components:	___YES ___NO
		Add up the total number of **beneficial** components:	___YES ___NO

UTILITY CRITERION 3

Quality materials for lesson planning

Do materials allow teachers to easily plan and deliver financial education instruction to students and integrate lessons into other subjects?

3.1	Connects objectives with lesson plans, activities, assessments, teacher notes, and resources and identifies target settings and users	Is there a clear guide to the **organization** of the materials and is it sufficient for quickly finding materials? (e.g., table of contents, content scope and sequence chart, menu, content map, index)	○ YES ○ NO
		Does each lesson include the following: ▪ Objective ▪ Description of required prior knowledge (if applicable) ▪ List of necessary materials ▪ Lesson plans/teacher notes/recommendations for instruction ▪ Multiple student activities ▪ Assessments and/or performance tasks ▪ Statement of time anticipated for the lesson	○ YES ○ NO
		Are **additional resources** identified? (e.g., bibliography, online resources)	○ YES ○ NO
		Are the materials **comprehensive** enough to carry out instruction? (e.g., no additional materials or resources needed in order to teach toward learning objectives)	○ YES ○ NO

		Are the materials **manageable**? (e.g., not so dense that it is overwhelming to the teacher or difficult to find important materials)	○ YES ○ NO
		Are **resources** to use in the classroom included? (e.g., copy masters)	○ YES ○ NO
		Are resources to **connect with families** about financial education included? *Beneficial, but not essential.*	○ YES ○ NO
3.2	Clearly specifies learning goals	Do the materials provide **instructional goals** for each lesson?	○ YES ○ NO
3.3	Logically sequences content, with content deepening over time	Do the materials provide a **progression** in which concepts or skills deepen, and students become more independent in developing their understanding over the course of the lesson/module?	○ YES ○ NO
		Do the materials place **new content** in the context of earlier and subsequent content? *Beneficial, but not essential.*	○ YES ○ NO
		Do the materials specify **prerequisite skills and knowledge** needed for each new content area? *Beneficial, but not essential.*	○ YES ○ NO ○ N/A
3.4	Aligns with existing standards integrating financial education lessons	Do the materials explicitly demonstrate how they are aligned to **state standards**? *Beneficial, but not essential.*	○ YES ○ NO
3.5	Helps teachers integrate financial education into other subjects as appropriate	If the curriculum is designed to be taught as part of a course on another subject, do the materials provide guidance for teachers on how to integrate financial education into other subjects? *Beneficial, but not essential.*	○ YES ○ NO ○ N/A
Score: Utility criterion 3		Add up the total number of **essential** components:	___YES ___NO
		Add up the total number of **beneficial** components:	___YES ___NO

UTILITY CRITERION 4

Materials to assess mastery

Do materials include a range of formative and summative assessments to support teaching and help teachers assess mastery?

4.1	Includes formative assessments that measure students' progress, produce data to inform instruction, and align to the summative assessments measuring students' final performance	Do the materials include assessment tools for measuring students' **progress toward objectives**?	○ YES ○ NO
		Do the materials include assessment tools for measuring students' **attainment of content**?	○ YES ○ NO
		Do the materials include tools to help **teachers interpret** the results of formative assessments and use these data in differentiating instruction? *Beneficial, but not essential.*	○ YES ○ NO
4.2	Assesses tools evaluate knowledge, higher-order and analytic skills, and application	Do the assessments test financial knowledge and skills?	○ YES ○ NO
		Do the assessments test application of skills and concepts, strategic thinking or metacognition (e.g., monitoring one's own thinking), and extended thinking (e.g., cause and effect, hypotheses)?	○ YES ○ NO
4.3	Provides clear performance descriptors and scoring rubrics to assist teachers in evaluating performance	Do materials include **examples** to help teachers respond to student work? (e.g., examples of strong student work or examples of less-strong student work with model teacher comments). *Beneficial, but not essential.*	○ YES ○ NO
4.4	Includes a variety of assessment tools	Do the materials include a variety of **assessment tools**, including guidance for oral questioning, examples of performance tasks, closed-ended tests, and rubrics for evaluating student work?	○ YES ○ NO
		Are assessments based on information that can be directly observed? *Beneficial, but not essential.*	○ YES ○ NO
4.5	Assessment methods are accessible, unbiased, and valid.	Are assessment tools free of **bias**? (e.g., age, race, ethnicity, gender, socioeconomic circumstances, or other characteristics)	○ YES ○ NO
		Are assessment tools **accessible** to students with cognitive or intellectual disabilities, limited English proficiency, and limited reading ability?	○ YES ○ NO

		Do the materials document the **validity and reliability** of the assessment tools? *Beneficial, but not essential.*	○ YES ○ NO
4.6	Includes activities that encourage students to summarize and synthesize their learning	Do the materials provide activities at the end of lessons that encourage students to **summarize or synthesize** their learning?	○ YES ○ NO
Score: Utility criterion 4		Add up the total number of **essential** components:	___YES ___NO
		Add up the total number of **beneficial** components:	___YES ___NO

UTILITY CRITERION 5

Instructional supports

Are curriculum materials instructional for teachers, in terms of helping them provide clear and accurate financial education instruction to students?

5.1	Includes tools to help teachers grasp the content communicated within lessons	Do the materials include tools to help teachers **deepen their content knowledge** (e.g., glossaries, teacher notes, pointers to additional resources)	○ YES ○ NO
		Do the materials specify recommended **prior knowledge** that teachers need to deliver lessons? *Beneficial, but not essential.*	○ YES ○ NO ○ N/A
5.2	Includes notes to guide instructional delivery and support for activities requiring higher-order thinking	Do the materials differentiate "big ideas" from less critical content and provide guidance on prioritizing content if necessary?	○ YES ○ NO
		Do the materials provide guidance for teachers to identify, anticipate, and address challenges in the lessons? (e.g., notes on how to anticipate student responses, misunderstandings, problems applying ideas). *Beneficial, but not essential.*	○ YES ○ NO
		Do the materials provide examples of instructional strategies? *Beneficial, but not essential.*	○ YES ○ NO
Score: Utility criterion 5		Add up the total number of **essential** components:	___YES ___NO
		Add up the total number of **beneficial** components:	___YES ___NO

Summary: Utility

Instructions: Use your answers from the utility section of the Curriculum Review Tool to summarize the scores.

Criterion 1

Materials provide instructional suggestions designed to support the cognitive development of students' financial capability.

Total number of **essential** components:

____ YES ____ NO

○ **Meets**
All **essential** components scored "yes"

○ **Does not meet**
One or more **essential** components scored "no"

Criterion 2

Materials support engagement among a diverse population of students by providing suggestions to differentiate instruction, exercises, and activities. Consider students' race, ethnicity, gender, income, special education status, and English language proficiency.

Total number of **essential** components:

____ YES ____ NO

Total number of **beneficial** components:

____ YES ____ NO

○ **Exceeds**
All **essential** components scored "yes"
At least one **beneficial** components scored "yes"

○ **Meets**
All **essential** components scored "yes"
None of the **beneficial** components scored "yes"

○ **Does not meet**
One or more **essential** components scored "no"

Criterion 3

Materials allow teachers to easily plan and deliver financial education instruction to students and integrate lessons into other subjects.

Total number of **essential** components:

____ YES ____ NO

Total number of **beneficial** components:

____ YES ____ NO

○ **Exceeds**
All **essential** components scored "yes"
At least one **beneficial** components scored "yes"

○ **Meets**
All **essential** components scored "yes"
None of the **beneficial** components scored "yes"

○ **Does not meet**
One or more **essential** components scored "no"

Criterion 4

Materials include a range of formative and summative assessments to support teaching and help teachers assess mastery.

Total number of **essential** components:

_____ YES _____ NO

Total number of **beneficial** components:

_____ YES _____ NO

○ **Exceeds**
All **essential** components scored "yes"
At least one **beneficial** components scored "yes"

○ **Meets**
All **essential** components scored "yes"
None of the **beneficial** components scored "yes"

○ **Does not meet**
One or more **essential** components scored "no"

Criterion 5

Curriculum materials are instructional for teachers, in terms of helping them provide clear and accurate financial education instruction to students.

Total number of **essential** components:

_____ YES _____ NO

Total number of **beneficial** components:

_____ YES _____ NO

○ **Exceeds**
All **essential** components scored "yes"
At least one **beneficial** components scored "yes"

○ **Meets**
All **essential** components scored "yes"
None of the **beneficial** components scored "yes"

○ **Does not meet**
One or more **essential** components scored "no"

Overall score: Utility

1. How many utility criteria were exceeded? _____

2. How many utility criteria were met? _____

3. How many utility criteria were not met? _____

4. Select how it meets all 5 utility criteria:

○ **Strong utility**: All 5 criteria were met and at least one was exceeded

○ **Moderate utility:** All 5 criteria were met

○ **Limited utility:** At least one of the criteria was not met

Quality

The quality dimension assesses whether curriculum materials are clear, accurate, and objective and how easy the materials are for teachers and students to access. Evaluation criteria are based on research and major national and state education standards.

Instructions

- Read the lessons plans and supporting materials for the curriculum.
- Answer each of the following questions.

This dimension has **essential** and **beneficial** components. Essential components have been shown to positively impact student learning. Beneficial components hold promise for positive impact on student learning, but may only be relevant and useful for some reviewers. You must answer all components.

Essential components are highlighted with dark green.

Beneficial components are highlighted with light green and include the words '*Beneficial, but not essential*'.

QUALITY CRITERION 1

Accessibility

Are curriculum materials physically accessible to teachers and students in a typical school setting?

1.1	Web-based materials can be accessed using typical school technology and software; links are viewable and work. Paper-based materials are available for a moderate and clearly stated price.	If there are **paper-based materials**: Are paper-based materials available at no cost or for a clearly stated price? Cost of materials per student: $_____	○ YES ○ NO
		If there are **links**: Do the links take the user to the appropriate, live website?	○ YES ○ NO ○ N/A
		If there are **web-based materials**: Can web-based material be accessed without purchasing specialized software? *Beneficial, but not essential.* Specialized software:_____	○ YES ○ NO ○ N/A
1.2	Copyright limitations on use are minimal and clearly stated.	If there are limitations on use, are **limitations clearly specified?** (e.g., materials are copyrighted or must be purchased)	○ YES ○ NO ○ N/A
		Are the materials free from limitations on use that might interfere with delivery in a classroom setting?	○ YES ○ NO
1.3	Materials are available in alternate languages and include special needs formats *(e.g., Braille)*.	Do the materials include any special needs formats? (e.g., Braille). *Beneficial, but not essential.* Special needs formats include:_____	○ YES ○ NO
		Are the materials available in languages other than English? *Beneficial, but not essential.* Languages included: _____	○ YES ○ NO
1.4	Written materials and physical products are durable and reusable or easy to replace.	Are written materials and physical products durable and reusable or easy to replace? (e.g., continued electronic access to materials at no additional cost). *Beneficial, but not essential.*	○ YES ○ NO
Score: Quality criterion 1		Add up the total number of **essential** components:	___YES ___NO
		Add up the total number of **beneficial** components:	___YES ___NO

QUALITY CRITERION 2

Accuracy and timeliness

Are curriculum materials current and free of error?

2.1	Materials are revised regularly and the date of publication or revision is clearly stated.	Have some or all of the materials been published or updated within the **last three years**?	○ YES ○ NO
2.2	Materials do not contain factual errors or internal inconsistencies.	Are the materials free of factual errors?	○ YES ○ NO
		Are the materials internally consistent such that none of the material contradicts another part of the material?	○ YES ○ NO
2.3	Materials do not contain errors.	Are the materials free of spelling, punctuation, formatting, grammatical, and layout errors?	○ YES ○ NO
Score: Quality criterion 2		Add up the total number of **essential** components:	___YES ___NO

QUALITY CRITERION 3

Objectivity

Are curriculum materials objective?

3.1	Materials differentiate between fact and interpretation, and discuss differing viewpoints.	Are interpretations or opinions clearly identified as such, rather than presented as facts?	○ YES ○ NO
		Do the materials often present differing viewpoints? (e.g., preferences for modes of savings)	○ YES ○ NO
3.2	Materials show diversity. Text, illustrations, and activities are culturally sensitive.	Do the materials reflect diversity in areas such as age, race/ethnicity, gender, and household income?	○ YES ○ NO
		Is the content culturally sensitive? (e.g., examples are culturally relevant, free from stereotypes and derogatory terms)	○ YES ○ NO
3.3	Materials do not promote branded products, and do explicitly identify funders and authors.	Are the authors and funders of development and dissemination clearly disclosed?	○ YES ○ NO
		Do the materials abstain from promoting particular branded products or specific financial service providers? (e.g., free of slogans, logos, and statements promoting specific branded products or providers)	○ YES ○ NO
		Are the authors' credentials presented, and do the credentials demonstrate financial education expertise? *Beneficial, but not essential.*	○ YES ○ NO
Score: Quality criterion 3		Add up the total number of **essential** components:	___YES ___NO
		Add up the total number of **beneficial** components:	___YES ___NO

QUALITY CRITERION 4

Visual appearance

Is the visual appearance of the student materials conducive to learning?

4.1	The design supports learning rather than distracts.	Are the visuals **informative** and **related to the text**?	○ YES ○ NO
		Do the visuals focus on **core concepts**? (e.g., not prioritizing unimportant information because it is easier to display)	○ YES ○ NO
		Are visual displays clearly **labeled** and in **close proximity to related text**?	○ YES ○ NO
		Is the content organized **logically** and **consistently**?	○ YES ○ NO
4.2	The formatting is clear and easy to read.	Is the text **easy to read**? (e.g., simple fonts, serif, large enough type, normal spacing, unjustified paragraphs, white spaces between columns, capitalization consistent with normal use)	○ YES ○ NO
		Are web-based materials organized in **logical** and manageable sections?	○ YES ○ NO
		Is the web-based presentation **readable**? (e.g., maximum of 60 characters per line, use of full screen)	○ YES ○ NO
		Are web-based materials **easy to navigate**? (e.g., organized with a menu, easy to switch between lessons/sections, able to resume where last left off)	○ YES ○ NO
Score: Quality criterion 4		Add up the total number of **essential** components:	___YES ___NO

Summary: Quality

Instructions: Use your answers from the quality section of the Curriculum Review Tool to summarize the scores.

Criterion 1

Curriculum materials are physically accessible to teachers and students in a typical school setting.

Total number of **essential** components:

____ YES ____ NO

Total number of **beneficial** components:

____ YES ____ NO

- ○ **Exceeds**
  All **essential** components scored "yes"
  At least one **beneficial** components scored "yes"
- ○ **Meets**
  All **essential** components scored "yes"
  None of the **beneficial** components scored "yes"
- ○ **Does not meet**
  One or more **essential** components scored "no"

Criterion 2

Curriculum materials are current and free of error.

Total number of **essential** components:

____ YES ____ NO

- ○ **Meets**
  All **essential** components scored "yes"
- ○ **Does not meet**
  One or more **essential** components scored "no"

Criterion 3

Curriculum materials are objective.

Total number of **essential** components:

____ YES ____ NO

Total number of **beneficial** components:

____ YES ____ NO

- ○ **Exceeds**
  All **essential** components scored "yes"
  At least one **beneficial** components scored "yes"
- ○ **Meets**
  All **essential** components scored "yes"
  None of the **beneficial** components scored "yes"
- ○ **Does not meet**
  One or more **essential** components scored "no"

Criterion 4 The visual appearance of the student materials is conducive to learning.

Total number of **essential** components:

_____ YES _____ NO

○ **Meets**
All **essential** components scored "yes"

○ **Does not meet**
One or more **essential** components scored "no"

Overall score: Quality

1. How many quality criteria were exceeded? _____

2. How many quality criteria were met? _____

3. How many quality criteria were not met? _____

4. Select how it meets all 4 quality criteria:

○ **Strong quality**: All 4 criteria were met, and at least one was exceeded

○ **Moderate quality:** All 4 criteria were met

○ **Limited quality:** At least one of the criteria was not met

Efficacy

The efficacy dimension assesses the measurable impact the curriculum has had on students by looking at high-quality studies that have been done about its effectiveness. Evaluation criteria are based on research and major national and state education standards.

Instructions

- Locate research studies that **report on the impact** of the curriculum.
- Review **each study**, paying particular attention to the following:
  - Citations, which indicate whether the study was recent
  - Abstract, which indicates which curriculum was reviewed, the study design, and the findings
  - Study design, which indicates whether the study format included a comparison group and the outcome measures; this information might also be in the sample and measures sections
  - Results, which provide the findings
- For **each study**, make copies of Criterion 1 and answer the questions to determine if it's a strong study. Review all studies before moving on to Criterion 2.
- Answer all questions in Criteria 2 and 3.

This dimension has **essential** and **beneficial** components. Essential components have been shown to positively impact student learning. Beneficial components hold promise for positive impact on student learning, but may only be relevant and useful for some reviewers. You must answer all components.

Essential components are highlighted with dark green.

Beneficial components are highlighted with light green and include the words *'Beneficial, but not essential'*.

EFFICACY CRITERION 1

Strength of study (inclusion criteria)

Is the study strong? Only strong studies (those that meet rigorous standards) can be used to determine the efficacy of a curriculum. The inclusion criteria will help you determine whether or not a study meets these standards of a strong study.

These questions should be answered for each study.

Study name _____

1.1	The study uses a rigorous design, such as a randomized controlled trial (RCT) or quasi-experimental (non-random) design, with a comparison group.	Does the study use a comparison group? (e.g., state averages, students not participating in the intervention)	○ YES ○ NO
		Does the study use an RCT design or a quasi-experimental (non-random) design with a comparison group shown to be similar on observable characteristics? *Beneficial, but not essential.*	○ YES ○ NO
1.2	Study procedures and implementation are thoroughly described, including the practices or curricula the treatment and comparison groups receive.	Does the study adequately describe the intervention received by the treated students and (if applicable) the materials/practices delivered to the comparison students?	○ YES ○ NO
1.3	Study is carried out well, with minimal overall and differential attrition, and there were no viable alternative explanations for the findings other than possible initial differences between groups.	Is the study free of possible alternative explanations other than possible initial differences between groups? *Beneficial, but not essential.*	○ YES ○ NO
		Are the levels of attrition low, as defined by the What Works Clearinghouse? (e.g., differential attrition below 11%). *Beneficial, but not essential.*	○ YES ○ NO

1.4	The study outcome measures are valid and reliable, and outcome data are collected the same way across subjects.	Is there at least one student-level outcome?	○ YES ○ NO
		Is the student outcome measure clearly defined and a measure of the intended construct?	○ YES ○ NO
		Are the student outcome measures collected in the same manner for all study participants?	○ YES ○ NO
		Does the study measure student financial knowledge, attitudes, or behavior?	○ YES ○ NO
		Does the study measure student outcomes immediately after the curriculum has been completed and at least three months later? *Beneficial, but not essential.*	○ YES ○ NO
		Does the study collect student outcome data from a source other than (or in addition to) the students? *Beneficial, but not essential.*	○ YES ○ NO
1.5	The data are analyzed using appropriate statistical techniques.	Is the analysis performed using appropriate statistical techniques? (e.g., correct test of significance, correct level of analysis)	○ YES ○ NO
1.6	Evidence of impact is recent enough to be relevant.	Was the study performed in the last 10 years?	○ YES ○ NO

Score: Efficacy criterion 1	Add up the total number of **essential** components:	___YES ___NO
	Add up the total number of **beneficial** components:	___YES ___NO

If all **8 essential components scored "yes,"** the study is strong. Is this study strong? ___YES ___NO

Your answers for beneficial components don't contribute to whether or not the study is considered strong.

EFFICACY CRITERION 2

Scope of evidence

Is there enough evidence (when looking at all the strong studies as a whole) to support the research that this is an effective curriculum?

Consider **all the studies** together as you answer the remaining questions.

2.1	There is sufficient research to judge efficacy.	Are there at least two strong studies of the curriculum?	○ YES ○ NO
		Do the evaluations, collectively or individually, include at least 350 students or 14 classrooms? *Beneficial, but not essential.*	○ YES ○ NO
2.2	The studies examine the range of participants and settings for which the curriculum was designed.	Do the evaluations, collectively or individually, span the range of participants (e.g., grade levels) and settings (e.g., in class instruction) for which the curriculum was designed? *Beneficial, but not essential.*	○ YES ○ NO

Score: Criterion 2

Add up the total number of **essential** components: ___YES ___NO

Add up the total number of **beneficial** components: ___YES ___NO

○ **Large body of evidence**
The essential component scored "yes"
At least one beneficial component scored "yes"

○ **Moderate body of evidence**
The essential component scored "yes"
0 of the beneficial components scored "yes"

○ **Small body of evidence**
The essential component scored "no"

EFFICACY CRITERION 3

Impact

Is there enough evidence to support conclusions of consistent, strong, positive impact?

Consider all the **strong studies together** as you answer the remaining questions. Don't include studies that were not rated strong in Criteria 1.

3.1	Positive impacts are statistically significant and substantively important	Does at least one evaluation indicate positive effects significant at the 10% level?	○ YES ○ NO
3.2	Findings are consistent across studies and context; there is evidence of positive effects with no overriding contrary evidence.	Do all evaluations indicate either a positive effect or no effect? (i.e., not a statistically significant negative effect).	○ YES ○ NO
		Do at least two evaluations indicate statistically significant positive effects with no evaluation indicating statistically significant negative effects? *Beneficial, but not essential.*	○ YES ○ NO
Score: Criterion 3		Add up the total number of **essential** components:	___YES ___NO
		Add up the total number of **beneficial** components:	___YES ___NO

Overall score: Efficacy

1. How many strong studies were there? _____

2. Is there a small, moderate, or large body of evidence? _____

3. Use the answers from all criteria to select a score:

○ **Strong evidence of efficacy**
Large or moderate body of evidence
Both essential components in 3.2 scored "yes"
The beneficial component in 3.2 scored "yes"

○ **Moderate evidence of efficacy**
Large or moderate body of evidence
Both essential components in 3.2 scored "yes"
The beneficial component in 3.2 scored "no"

○ **Mixed evidence of efficacy**
Large or moderate body of evidence
Component 3.1 scored "yes"
The essential component in Criterion 3.2 scored "no"

○ **Limited evidence of efficacy**
Small body of evidence (with any combination of answers in Criterion 3)
OR
Large or moderate body of evidence and Criterion 3.1 scored "no"

○ **Not enough information**
There weren't two or more strong studies

Summary findings

Summarize and describe what you found in your review. For each curriculum, transfer the overall score for each dimension in the Curriculum Review Tool, and summarize the assets and gaps for each dimension.

Reviewer name: _____ Review date: _____

Curriculum name: _____

Grade focus: _____ Publication date: _____

Content score (pages 8, 16, 25)

The overall score: ○ **Strong** ○ **Moderate** ○ **Limited**

Assets: List the assets for curriculum content

Gaps: List the gaps for curriculum content

Utility score (page 35)

The overall score: ○ **Strong** ○ **Moderate** ○ **Limited**

Assets: List the assets for curriculum utility

Gaps: List the gaps for curriculum utility

Quality score (page 42)

The overall score: ○ **Strong** ○ **Moderate** ○ **Limited**

Assets: List the assets for curriculum quality

Gaps: List the gaps for curriculum quality

Efficacy score (page 47)

The overall score: ○ **Strong** ○ **Moderate** ○ **Mixed** ○ **Limited** ○ **Not enough information**

Assets: List the assets for curriculum efficacy

Gaps: List the gaps for curriculum efficacy