Details

Tech-Friendly Strategies for Teaching Financial Literacy - Bonus Episode with Cha-Ching Money Smart Kids!
In this episode, Danielle Robinson, executive director of Jackson Charitable Foundation, joins to discuss financial literacy in the classroom. You'll also hear about some free, tech-friendly resources to support teaching financial literacy to kids to help earn, save, spend, and donate.

Website: https://classtechtips.com/2022/03/27/teaching-financial-literacy-bonus/

Introduction

Hello there and welcome to today's episode of the Easy EdTech Podcast! If we haven't met before, my name is Monica Burns. I'm a former NYC public school teacher and I've been out of the classroom for a few years leading professional development for teachers, and writing about all things EdTech on my blog ClassTechTips.com

You might be used to joining me on Tuesdays for new episodes of the podcast, and today is a special bonus episode in partnership with Jackson Charitable Foundation and C*ha-Ching Money Smart Kids!*, I'm excited to bring you another special bonus episode on a Sunday.

Before we jump into today's episode, a quick reminder — you can head to my website classtechtips.com/podcast for all of the show notes and resources from today's episode, and if you're listening to this episode on a podcast player like Apple Podcasts, Spotify, or Google Podcasts, you should see a link in the description that you can click on as you listen today and it will take you to all of the resources I mention.

Promotion/Reminder

This episode is sponsored by Cha-Ching Money Smart Kids!, an educational initiative focused on financial literacy from Jackson Charitable Foundation in partnership with worldwide edtech leader Discovery Education. Cha-Ching provides no-cost resources aligned to learning standards to prepare kids in grades K-6 with the knowledge, tools and practice they need to make informed decisions to reach their goals and dreams. Go to cha-chingusa.org to find engaging resources like exciting videos, classroom activities, family resources, and more!

Today's Intro

Today's episode is titled, "*Tech-Friendly Strategies for Teaching Financial Literacy - Bonus Episode with Cha-Ching Money Smart Kids!*" and it was so much fun chatting with Danielle Robinson, the executive director of Jackson Charitable Foundation. Financial literacy is a topic near and dear to my heart, and I love when I come across free, tech-friendly resources like the ones we chat about in this episode.

You'll hear a few stories from my time as a classroom teacher, how I just bought a new car and had to use lots of percentages. Since April is financial literacy month, this is the perfect time to listen in to today's conversation!

Episode Transcript

Monica Burns:

Welcome to the podcast today. I am very excited to chat about this topic with you, but before we dive in, can you share a bit about your role and your background in this space?

Danielle Robinson:

Well, hello, Monica. I am delighted to be on with you today, and I wanted you to know how much I appreciate at what you do to support educators. So starting off, I wanted to say thank you for that. I am Danielle Robinson, executive director of Jackson Charitable Foundation. Our foundation is a corporate giving arm for Jackson National Life Insurance company, where I also serve as assistant vice president of corporate philanthropy. And I joined Jackson in two to create the company's first ever corporate social responsibility program. And since then Jackson and our foundation have awarded more than 75 million in grants and matching gifts to nonprofits across the country. And we volunteered thousands of hours in the community with our associates. But what I really wanna talk with you about today is the work we have done with Jackson charitable foundation. So our foundation was established in 2017.

Danielle Robinson:

We're a 5 0 1, [inaudible] three nonprofit with a mission to advance financial education in the US. I oversee the foundation's work teaching the basics of personal finance to more than one and a half million students every year in classrooms around the country. We do this work in partnership with discovery education, the worldwide ed tech leader, whose state of the art digital platform supports learning wherever it takes place. I'm also proud to serve on the board of directors for my local chapter of Habitat for Humanity in Lansing, Michigan. And I'll tell you, I'm a longtime junior achievement volunteer teaching financial education in the classroom.

Monica Burns:

That is fantastic. And I just, I appreciate you sharing those pieces because as a classroom teacher, you know, we had folks come in right and lead lessons. I was all ever, I think it was every spring or so, when of people would come in from student achievement and just right, this idea of financial literacy is one that is really near and dear to my heart. Before we jumped on in the little intro, I shared a little bit about my background just with that and how a conversation that comes up so much as a classroom teacher was something in the lunch room. We talked a lot about financial planning with my colleagues, right? We talked a bit about it, but I wish more right in a classroom setting. And as a small business owner, it's something that's really front of mind for me. And I know when talking with other people who are in classroom roles, right, this idea of making sure that the work that we're doing is relevant and authentic, right. And something transferable for students is just so, so important. So I'm very excited to chat. And you know, today we're exploring this intersection of financial literacy and education technology, two topics I love, as I said, I believe financial literacy is absolutely essential, but before we dive into these ideas and that ed tech connection, can you help listeners understand exactly what the term financial literacy encompasses

Danielle Robinson:

Being financially literate means having the ability to understand basic money concepts at Jackson charitable foundation, we focus around four pillars of financial literacy, how to earn, save, spend, and donate how much students understand these finance financial concepts largely influences their ability to make smart financial decisions in the future. According to research we have from the financial industry, regulatory authority or FINRA, but I think we can all appreciate that in common sense that if you understand financial concepts, you can make smarter financial decisions, simply put the more you know about and managing money. The better you'll be at it yet. The fact education on financial literacy is not accessible to all. Students may contribute to a wide financial inequity gap. So I just wanna mention a few things here related to like our place and time and where we are, the pandemic impacted families earning at the lowest levels, the hardest with job loss and financial uncertainty, fortunately schools, food banks, and other social service agencies quickly stepped up to provide basic needs for families and students. But even with this help, financial fragility plagues too many, this type of financial fragility best addressed with a combination of direct assistance and financial coaching provides long term sustainability for families and individuals, but to make smart financial decisions, people need equitable access to the right knowledge and skills through their formal education. And I have to tell you, Monica, a April is the perfect time to kick a conversation about this topic as financial literacy month is coming right up in April.

Monica Burns:

Yeah. Right. What perfect timing too. You know, I think April is such a time that, you know, we think about these things, whether it's a tax connection to right, or our spring cleaning that might involve just some cleaning up a finances on a personal level. So bringing that into a classroom, having April also be right, a focus month to to think about these conversations, I think is so essential. And, you know, I appreciate that you mentioned the equity connection here, which is a huge part of this conversation, and I'm sure it connects to my next question too, about where technology comes into play and you know, what it, it looks like to navigate different digital spaces, the kind of skills that students might need in order to be successful, right. With this idea, this concept of financial literacy. So where does tech come into play in and what tech friendly skills do students need? Is it more than just online banking or using a mobile app?

Danielle Robinson:

Well, I love, I love that question and yes, I would say financial literacy does go beyond online banking. Although that is a very smart thing to do and a great way to get some practice. you know, I would recommend for elementary and middle school students that digital first resource from Ching USA, an educational initiative that we created in partnership with discovery education. So Ching money, smart kids aims to empower youth across the country with critical 21st century skills by beginning high quality financial literacy education in elementary school where financial education can be fundamentally embedded in the core learning experience available at no cost. This engaging and fun educational program is designed to train the next generation of financial empowered adults. Now, let me just tell you a little bit about chiding. So there are so many things I love about the program, but there are four things in particular I wanna tell you about first is the contest.

Danielle Robinson:

Then I'll tell you about the educator guides, our videos and the family activities. Awesome. The contest, our twitching money, smart kids contest gives one lucky school, $10,000 for financial education and a thousand dollars to donate to a charity of their choice. Bringing the term financial literacy to life for students, educators, parents, and community members can vote and voting takes about two minutes. The contest opened unmarked 14th, and you can vote daily until it closes on June 17th. So this is a perfect one for right now because the, the contest is open. I really encourage you to consider checking it out. If your school could use some financial resources to support financial education. All right, the second thing are the educator guide. So these are resources that do the teacher prep. They're designed as a five minute prep guide and the educator guide provides a quick re refresh on the vocabulary and the concepts that are presented in the classroom lessons, even better.

Danielle Robinson:

The educational guides come with slides and printouts to hang around the classroom for students so they can come back to them again. And again, the videos, this is the best part because this is really the, I think signature component of the program and what the students enjoy the most. But these are three minute music videos that helps students learn how to earn, save, and, and donate their cartoon music. Videos is just a lot of fun. They're designed, designed to really break down each component of becoming financially with songs that are catchy and animated characters that appeal to elementary students in all grades. And if your school has access to discovery, education's K12 learning platform. Don't forget. You can assign these videos to your students, which gives students the opportunity to revisit the videos and songs as many times as they'd like both at home or at school.

Danielle Robinson:

And then lastly, the family activities. So the family activities are a huge bonus because family content allows students and their parents or caregivers to follow up with the lessons taught at school. These lessons come in the way of discussions and real life scenarios and games. This involvement just adds another layer to the importance that students are able to see this concept. These kinds in action. When a child can watch their parent show maturity with financial literacy, make good money choices, it really helps lay the foundation for their life. And so I just, I have to tell you, Monica, I was listening to one of your past episodes and, one of your, one of your guests was talking about how sometimes technology can cause students to become sort of isolated with their own device. And I think that's something that I really like about this program is that there is the opportunity for independent study with the, with the videos and program, but there's also a lot of ways that the classroom can collaborate and that students can talk to each other and with the teacher and with their families. And that really does, you know, bring this concept to life really brings it to life.

Monica Burns:

I'm so glad you mentioned that collaborative piece, right? Because when we have a lot of wonderful high quality resource and just so listeners know, there'll be lots of links to all the things, what they're, as you're listening to this episode to go and check out all these wonderful resources that you're learning about today. So, you know, but what you mentioned there about the independent study piece, which is wonderful, right? If you're in a flipped classroom model or you're sharing resources for some at home learning with families, posting some something to an LMS or learning management system, right. So much benefit there, but then also the ability to have discussions around these pieces, or have kids talk about, you know, what they're coming across or what they're wondering, what they're curious about. And I just, I appreciate how the resources that you have tap into all those different pieces, right?

Monica Burns:

In addition to being engaging and exciting for kids to jump into. And, you know, one of the things that I think often comes up when we're looking at resources that can really enhance a curriculum experience is just thinking about those connections to goals that might already be on someone's checklist or what they might be working through. And you sometimes financial literacy is placed right in that conversation, right? Alongside math or math skills. And I taught fifth grade for a number of years where we would go through all different types of concepts. And I just recently purchased a car where percentages were a big part of the conversation, right? So these are not things that are just in a, a classroom setting, right. We all know that we come across these different skills ourselves right outside of the classroom. So, you know, what are some of the skills I know percentages, right? Or financing or those kind of pieces may or front of mind for me as we're talking today.   but what other skills from the math classroom really connect to financial literacy?

Danielle Robinson:

It is a great question because you're right. Real world experiences is what brings education to life for students makes it very sticky for them. They can remember. And that is the great thing about financial education is that it pulls many math skills together, but it also includes very basic math skills. So I think sometimes it can be intimidating, but these are just basic math skills. So let me just give you an example. When I was in high school, I had a wonderful teacher who showed us how compound interest could change our financial few. He had us calculate the time value of money if we began investing in a Roth IRA at 18 and maxed out our annual contributions. Yep. Yep. And we, we saw, you know, where this story is going. We saw how at a young age, if we got started early, just a few thousand dollars each year would top a million dollars by the time we were to retire.

Danielle Robinson:

And it was just an amazing lesson for me. And I'm so grateful to that teacher because I did start a Roth with my first job. And every time I look at the balance, I'm thankful for that early financial education. I had, it made a real difference in my life. So helping students to understand the power of com compound interest, it uses multiplication division, but nothing too complex. These are just basic math skills. And of course that was an example from high school and stitching is designed for elementary and middle school students. So the math is even simpler, but the basic concepts are the same has, and I was just gonna say that stitching has classroom and the at home activities that use basic math skills, such as illustrating how sticking to a budget uses addition and subtraction. And it can be used as a standalone curriculum or in conjunction with other curriculum to support. So I'd say use the educator guide to brush up on the language of financial literacy, and then you can use the classroom, these to really engage students in the concepts themselves.

Monica Burns:

That's so great. And such a great story. Cuz even as you're, as you're talking Danielle, I can picture the graph. Right, right. Or I can picture the compound impact, like the compound interest calculators that I pull up every once in a while. Right. If I'm making my own financial decisions or trying to map something out or feel good about some thing. Right. So, you know, those are pieces that have a story behind them too. And so I think, you know, when, you know, again, coming back to my classroom experience, how many times have I shown a graph right. Or talked about, you know, so and so throwing the baseball up in the air and then the graph comes down right. When we have all these story, examples that go along with it. But there's something to be said when you really put those pieces together for having kids think about future planning or things that might be really abstract, but then rooting it, you know, in the numbers and, and having that opportunity for kids to have an early start for something, you know, one of the pieces of financial advice I often hear in my own podcast consumption.

Monica Burns:

Right. For, for other types of both areas, right. Is the best investment strategy is always time. Right? So as you talk about, right, that compound interest calculator, looking at crafts, thinking about getting kids started early, I think really comes back to this piece. And so, you know, I love that example that you shared because it kind of leads into this activity question I wanna ask you about, because I know your resources have lots of, lots of activities for kids to jump into the idea of even playing with a compound interest calculator or looking at some visuals is a great one day, right activity or part of an activity a teacher might dip their toes into, you know, but for an educator listening today and maybe they aren't teaching math, but they know that financial literacy is so important, you know, are there some other, you know, what are a few tech friendly activities they might be able to try?

Danielle Robinson:

Well, I just cannot say enough about the videos themselves. Not only are they educational, they are just fun and engaging. And when I talk to teachers in elementary schools, sometimes they tell me they use them even as transitional activities or as rewards for their students. Cause they like them so much. This is very fun.   but just to tell you a little more about them, they're set up in three minute episodes, so you can grab and go as needed. They're also divided by each financial literacy concept of earn, save, spend, and donate. So you can really tailor them to the lesson on the concept. Plus like I told you, every video has an accompanying classroom activity and family activity. So it's up to the educator to sort of take as little or as much as they need for their class.

Monica Burns:

Nice. Yeah. And just even this idea of the vocabulary piece that goes along with some of these, conversations, right. I could definitely see right, bringing this in side by side with a conversation, as you know, a social studies teacher might look at a primary source document about a particular period in history, right? It might go along with building some vocabulary around economic terms that could come into these conversations. So, you know, I love just this idea of using your resources, the resources that you have available for educators in creative ways that right. Just flow right in to the regular routine. So you talked a little bit about toing money, smart kids and what they have to offer for teachers and students and districts. Can you just unpack that a little bit more and, and remind us of some of the resources and what you can jump into this spring for April, you know, for her finishing out the school year or maybe even kicking off the upcoming school year?

Danielle Robinson:

Absolutely. I would say giving students the skills to achieve their dream is a shared goal for many educators, leaders and families yet. So often financial education is left out at that equation because talking about finances can be intimidating and confusing, but of course that's what Cha-Ching is here to help with. And the data is really clear, equitable, digital access is necessary for all students to thrive resources that can be accessed at home at no cost like Cha-Ching really makes strides toward that goal of keeping students in age during remote learning. So Cha-Ching has the suite of dynamic digital resources and they help students learn how to earn, save, spend, and donate. They begin, efforts to grow students, financial literacy and elementary school. And all learners are empowered with the financial found skills to support their successful financial futures. And I'll tell you, when it comes to student engagement, 91.9% of the touching ed educator respondents agreed that students stay engaged with touching 93.2% of our educators believe that students understand the concepts that our are presented within the Cha-Ching resources.

Danielle Robinson:

And I would say that Cha-Ching's forward thinking approach to build basic money skills of family engagement and digital resources is paying off for our students because over 90% of our educators surveyed believe students connect their money choices with their future and say, Cha-Ching resources positively and influenced that students knowledge of financial literacy. And, and lastly, I'll just share that 95% of them agreed that implementation of toing resources increased their student's awareness of the importance of money management skills. So this time of year, like I said, the great thing to do is to check out the Cha-Ching Money Smart Kids!. This unique program will give your school the chance to win $10,000 to put toward financial education and another thousand dollars to donate to a charity of your choice. It is open from now through June seventeenth at www.cha-chingusa.org and winners of this contest can really help support their local element, true school students with the financial education that they need.

Monica Burns:

That is just fantastic. And for listeners who are listening to the episode, maybe you're on the go today, right? You're listening as you're on the move, right? You can click on the description right here within the podcast app. You can bookmark this page, the show notes that go along the, of this page, we will have links to all the things so you can jump into these resources right away or when you're ready. And before we officially finish up, where can listeners connect with you and, and learn more about your work?

Danielle Robinson:

Of course you can find all of this content, including the annual contest and where your school can win $10,000 at www.cha-chingusa.org and on the Discovery Education, K12 learning platform, or by visiting our foundation's website, www.jacksoncharitablefoundation.org.

Monica Burns:

Well, thank you so much, Danielle for your time and your insight and for sharing all of these wonderful resources today.

Danielle Robinson:

Thank you, Monica. It has been a pleasure.

So let's make this EdTech easy…

First, unpack the term financial literacy.

Next, incorporate multimedia resources.

Then, share content with families.

Finally, explore Cha Ching Money Smart Kids!'s free resources.

Remember, you can find the shownotes and the full list of resources from this episode on classtechtips.com/podcast including all of the ways to connect with the team at Cha-Ching Money Smart Kids!

Promotion/Reminder

Thanks again to Cha-Ching Money Smart Kids! for sponsoring today's podcast and teaching us all how to earn, save, spend, and donate! Be sure to incorporate the Cha-Ching resources at home, in the classroom or wherever learning is taking place! Visit cha-chingusa.org today.

Outro

If you have a moment to leave a review I would super appreciate it! I read every single review that comes through on the different podcast platforms. I keep my eyes peeled for any questions that come in there, too. So if you have a moment please leave a star rating or type in a quick review. Not only do I appreciate it so much, but it also helps boost the podcast in search engines meaning other educators will find it when they search for EdTech tips.

Episode Resources

- Learn more at the Cha-Ching Money Smart Kids! website
- Check out the Discovery Education website
- Follow Discovery Education on Twitter and use the hashtag #ChaChing
- Check out the Jackson Charitable Foundation website and on Facebook and Twitter