

Details

5 Reasons Financial Literacy is a Skill For All Students - Bonus Episode with EVERFI

In this episode, Alyssa Lyons and Jay Matthews join to discuss five reasons why financial literacy is an important skill for all students. You'll also hear about EVERFI's standards-aligned, self-paced, digital resources to teach real-world topics like financial literacy, career skills of the future, leadership, digital citizenship and social-emotional learning.

Show notes: <https://classtechtips.com/2021/12/05/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](https://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 *EVERFI*. 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 EVERFI. If you need standards-aligned, digital resources to teach real-world topics like financial literacy, career skills of the future, leadership, digital citizenship or social-emotional learning, then [EVERFI](#) has a resource for you. This past school year, EVERFI had over 72,000 active courses with 4.8 million student enrollments. These digital resources are free to K-12 schools, so every teacher has access to them, no matter your classroom setting. Lessons are self-paced for students and you can monitor students' auto-graded pre and post assessment scores from your teacher dashboard. From sports to banking, you will find a topic with a real-world angle that your students will love. And with the holiday spending season upon us, now is a great time to equip students with the skills needed to make savvy financial decisions.

Today's Intro

Today's episode is titled "5 Reasons Financial Literacy is a Skill For All Students" and you'll hear from Alyssa Lyons and Jay Matthews today. As you'll hear in today's episode there are oodles of reasons to build financial literacy skills and this is a concept close to my heart. I consider financial literacy an equity issue, and although I think of myself as an educator first, I'm also a small business owner running ClassTechTips for almost a decade. So as you hear the five reasons we focus on in this episode, I hope you'll reach out and share your own. Maybe post it on Twitter or send an IG DM to let me know.

Let's jump into the conversation.

Episode Transcript

Monica:

All right. Well, welcome to the podcast. I am so excited to have you both on today to talk about this idea of financial literacy and skill building around this topic for students. But before we jump in, would love for you both to just share a bit about your roles and your background in this education and ed tech space.

Alyssa Lyons:

Yeah, for sure. So thank you so much for having us. This is a topic we're super, super passionate about. My name is Alyssa Lyons. I am our content lead for the EVERFI K-12 team. I'm a former teacher. I taught for eight years prior to this, , coming to in to EVERFI implementation specialist. So I would help teachers integrate this technology, thinking about getting the most out of it. And now in this role , what I do is really think about what are teachers talking about and where can we support them? What are the tools that they need? What are the educational pieces that we can support from our side?

Jay Matthews:

Wonderful. So I'll just jump right in, right off of her to work at EVERFI we're even twinning today. I am Jay Matthews and I am the community impact specialist and work directly with our rock star teachers. So once Alyssa gives them all that great information and have it all set up, then they get to hang out with me and learn and I get to learn from them. , and they use

our resources, , in their classrooms with their students, teaching them about all kinds of things with financial literacy, being one of the most important, a little bit about my background is in higher ed. So I've taught freshman courses at the local university, , and I've also worked as a scholarship advisor and the financial aid office. So I am really passionate about financial literacy. , cause you can imagine the stories that I hear. Oh my gosh. A little bit about me.

Monica:

I bet. Right. Just so many stories, especially around this topic. That is one that I know I am definitely passionate about this concept of financial literacy. listeners of the podcast know that I have an elementary education background, but we often would thread different things into our conversations around math, in the classroom. We'd have guest speakers come in and do some support kind of more like a, one-off not as deep as I wish we could have gone around this topic of financial literacy. And so that's one of the reasons why I'm so excited to have you both on the podcast today because it really is a skill for all students and would love first though, before we jump into some other reasons, financial literacy is so important and make some of those ed tech connections. Can you help unpack this term for us? This idea of financial literacy is a big one. So what does it really mean in practice in our conversation today?

Alyssa Lyons:

Yeah, certainly. And I think out of anything that we've learned over the last 18 months, it's really shown a light on why financial literacy is important, but I think you hit the nail on the head. There is that it's a big term. What does that mean? Where do I start? , financial literacy. Typically we would think about it during that scholarship time or maybe applying for larger loans or making loan purchases, but it really starts at the very beginning of learning about the basics and how that is intertwined into everything that we do in the mindset that can be created at a young age. So for us here at ever five financial literacy was really our flagship where we built up everything and where everything else comes and drives from. So when you think about financial literacy, we like to use a couple of different terms, the literacy term, as we might know it, especially as teachers in that ELA classroom, can you read and comprehend?

Alyssa Lyons:

Can you take it and apply it? So there's also under that umbrella of financial capability, where can folks find resources? And can you take that knowledge and actually put it into action? And we want to talk about the wellness piece of financial literacy. How does it affect your social, emotional,

your mental health, your physical health as well? So when you talk about financial literacy, it does have a huge umbrella that we're trying to break down, but at the core of what it means is do you have the skills to feel confident to pursue your successes today and also tomorrow and have that confidence to be able to make financial decisions and carry on a mindset, , that we think of as a whole child, as a whole person, , really making sure that you reach your goals.

Monica:

I love that idea of just the application, right? It's more than just the comprehension piece, right? That's a really core component of it, but really putting that learning into action. You know, sometimes we think of financial literacy as something that happens after school, like an adult piece, like, oh, now I need to figure out how these things work. Right? Because I'm a grownup as opposed to a student. And you know, that's such a tough position for anyone at any age to really be in. I'm sure you all, especially, I'm sure your family and friends probably send you those memes that are just like, I wish I had, like, I can tell you everything about parallelograms, but I can't tell you about like the stock market or like, you know, all the different iterations of that. I'd imagine they're coming into your texts and inbox personally, from everyone in your life who knows you do this work. And so I'd really liked to break it down into these five reasons why financial literacy truly is a skill for all students. So before talking about some of EdTech connections, although of course there's threaded in here, I'm sure let's kind of go through this list together. What are some other reasons that financial literacy is truly a skill for all students?

Alyssa Lyons:

Yeah. So I think back to, and you're exactly correct. One. I can't get enough of TikTok, TikTok that shows like I wish I learned this skill in school. Wish I learned all of this. , but you talked about your background in math, right? Financial wellness, financial literacy comes back. Not only to the math concept of everything that we're doing, figuring out the numbers, figuring out how I can balance things, which we start out very early with students. If I have this many apples to give to my friend, I keep this many, it's the same concept that we're doing. So we're teaching the core set of it, but it also comes back to that sense of , knowing who you are and a social emotional sense as well. So if there are goals that I have set out for myself, how do I reach them? So I think everything we're already teaching our students comes back to the core pieces of finances, but it's maybe just not defining it in the same sense.

Monica:

I love it that,

Monica:

Sorry. No, I say I love that as kind of that first thing on the list of that, everything really does come back to this. You know, I think, you know, as much as I taught a certain level of math for many years, you know, when I think about some of these pieces, some of these pieces as a child being in the supermarket with my mom while she was pointing out, you know, the unit prices on the labels, right. Which I assume were still there, right. When you are thinking about different things together. So it really is something that is part of that every day life and everything comes back to this, something as simple as unregular part of our behaviors as grocery shopping. So I think that's a great one to put at the top of this or the first, at least on our list of five.

Jay Matthews:

And then from my perspective, just listening to both of you, , I can't help, but think of just pedagogy versus andragogy. So I typically my community, like my niche population would be that 16 to 23 year old will be an adult education world. We like to call that beat emerging adult. So when I'd make up, everything comes back to finances. So between the ages of 16 or roughly 16 and 21, you are required to make decisions that will affect you for the rest of your life. Now imagine an adolescent's brain making decisions that will affect them for the rest of their life. So when they decide on their finances, whether it's going to college trade school, no matter what it is, they're making decisions that will definitely come back and student loans and credit card, all of those things. So that's immediately what I thought about when it all comes back to finances.

Monica:

Absolutely. Such a great point. It's such an important thing for educators who are working with students of all ages to really consider it because it does, you know, it's part of this pathway, right? You're laying the foundation, no matter what level of students you're working with.

Alyssa Lyons:

Exactly. And oops, sorry. I was going to say, I do jump into number two beliefs definitely directly into what Jay is saying is it can really transform your life. , as a first-generation college student, my parents maybe had dreams of going to college, but didn't have the access to the knowledge that maybe we do now. I know Jay and your former position, my parents did not have access to somebody to help them fill out the FAFSA to understand where to get loans. They, so I think it really can transform lives, but it doesn't mean that just because a decision that you make at a certain age may affect you down the road, doesn't mean that further on you can't transform your life. There's always an opportunity to learn and to see

what opportunities are out there. That's why we're so passionate about, , you know, from that K to 12 space.

Alyssa Lyons:

But we also have that adult piece, we don't stop learning just because you're an adult doesn't mean that all of a sudden you're expected to know everything. And if you don't, you can't get help. , so I think the power that it has at all stages of your life to transform, and there's always an opportunity to reinvent yourself. It's really cool within the finances at some points, it may feel like you're never going to be able to reinvent those of us with student loans and debt. Gosh, what does that look like? But there's so much out there to think about how I tackle that piece by piece.

Monica:

Yeah. And that lifelong learning connection is, is huge.

Jay Matthews:

And even, , and now just speaking, like as a mom, when you talk about reinventing yourself, my mom taught me as much as she could, based on her knowledge. And so now I want to learn even more than my mom. So I'm going to completely reinvent myself like literally and my daughter, because I would want her to know even more than ideally like do not accept all of those student loans, like Les figured let's figure this out. So I'm going to have even more knowledge to pass on to her. And that's the same thing that we're talking about. Even with, , EVERFI. It's almost flipping the trajectory. These students can learn these things and then take it back to their parents.

Monica:

So transformational and what a great connection there to think about just the impact that this can, right. Even from one family to another, right. All those pieces. So jumping into number three, let's take a look at this one.

Alyssa Lyons:

Oh yeah. Something we're both so passionate about how it's, , similar to the first one. Everything comes back to finances. Everything comes back to mental health, right? As a former elementary teacher, I like to think back to how that math conversation and how we present math to both genders. There is a perception that girls are not as good at math, or maybe girls are a little bit afraid of math. So what effect can that have down the line of when we start to talk about investments and stock markets and opening loans and taking different kinds of bits and pieces of bait that we're not knowledgeable about that confidence piece that

we have. I think we're also hearing a lot right about mental health right now. I want to say after the pandemic, we're kind of still in it during the pandemic or kids are at home and they're listening to these financial conversations that they may not have been part of previously.

Alyssa Lyons:

How is that? Now they're taking that in if maybe their parents have been laid off or they're not finding a job as properly and what they have to do to support their family a little bit differently. How does that affect the adolescent brain, Jay that you talked about, where we're not ready to make these decisions? So I think when we can start talking about this early on, that also allows us to further down the line when something happens in an emergency where all of a sudden, a large chunk of our finances need to go into, how do we handle that and move forward.

Monica:

Yeah. Such great points there too, just around the change in conversations or children who might have been part of a conversation that they wouldn't have been a part of, you know, two years ago, just because of the way that a family is, are spending different kinds of time together. Right? Talking about different things. So, so glad that you mentioned that one and included it here on this list. So as we keep moving through our four and five of our five reasons, , let's head to the next one.

Alyssa Lyons:

, so, you know, as we're talking ed tech, that's a, you know, another passion of ours and how we intertwine the two of whatever fight at the core really is, is reaching every student and breaking down any barrier. Our lives are increasingly digital. And at one point they were completely digital. And that's also where our currency, where our finances are moving to. I can not tell you the last time I stepped inside a bank. I could not tell you the time that I have written an actual check to somebody. , so that if that's happening already now in my lifetime, these students probably are not going to be familiar with dollar and cents that we are, they are going to love the Venmo app, may bow and cash app. I think I just saw the other day cash app is opening up to 11 or 17 year olds able to transfer money. So we have to meet them where they are. They have to know how to navigate. They have to be able to tangibly look at a number or the actions that they're taking and see what effects that has down the line. I think it also has to do with the buying that we're doing online. How many parents have you heard that they, their child has gotten a hold of their Amazon account. And then all of a sudden packages show up. , my husband may say the same thing.

Alyssa Lyons:

I'm really meeting them where they are in their world. Right. Taking our base knowledge and applying it to, , where they feel most comfortable.

Monica:

Yeah. Just this idea of being able to pair online navigational skills that we know are so crucial alongside the financial literacy piece is just huge. And, you know, I was kind of laughing when you said about, you know, the writing, a check and the Venmo piece. My sister just got married, you know, maid of honor duties, really busy. I wrote out a very thoughtful card and all the things, but I didn't write her a check. I just Venmo them, you know, like their wedding gift. Right. Because it just seemed like easier for everyone as they're running off on their honeymoon, you know? And it's just so strange to think of, like, that's kind of the first time I think I've done that, you know, and obviously it's just a little bit less formal of a gift-giving situation. It being my sister. Right. But this idea that we're shifting some of the ways we think about online banking, protecting against theft, knowing what buttons to press, when you go onto a bank's website or use the mobile app and just kind of all those pieces. I think it's such a great reason on the list. When we talk about, you know, all of these reasons why financial literacy is important for students of all ages, right. For all students, no matter where they might be. , so I love that connection to, you know, so much of our lives are digital. And as we get to our last reason on the list, , I'll turn it over to you both to help kind of add in this, this last piece.

Alyssa Lyons:

Yeah. Jay, do you want to take that one? I feel like I'm talking a lot, but I can take it if you want me to.

Jay Matthews:

Yeah. So the last one media literacy and financial literacy or directly taught to navigate and sources of financial information. , we live in the digital age, like everything is literally online. Like how did we get here? So , just being able to navigate between those sources of information and then being knowledgeable about it and then knowing how to apply it, which I think has been like a theme throughout our conversation, being able to apply all of this is very important.

Monica:

Yeah. And you know, we mentioned TikTok, TikTok came up earlier, right. You know, there's all these financial tech influencers now who have different types of platforms where they might give advice or talk about something or, or push someone towards a particular product

or service or whatever it may be. So, you know, I think that media literacy connection is a great one to add to the list to say, how can I evaluate a source? How do I know that this is a good recommendation, Bermuda? Who do I go to talk to for advice? Or, or where do I go to learn about something within this space? And you know, it transitions us into an opportunity to talk a little bit about EVERFI, which I know you both can speak to. So what exactly does EVERFI do and how can someone get started using this platform?

Alyssa Lyons:

So, as we mentioned, financial literacy is really our flagship. , we started in 2008 with, you know, some things that were happening in our economy or our housing market. And for those of us that were maybe entering the workforce, remember how recalled that was. So it really all spans again. We said it all comes back to finances, but it was really leveling that playing field. And we talked to communities and we said, what do you need to be a moving forward human being that is, you want to teach your kids better. You want to do better. And overwhelmingly financial literacy and wellness was one of those big pieces. And so with incredible partners from all across the country, we together create online digital, engaging, independent lessons for students of all ages to go through real-world application. So that's anything. We talked about the financial piece to the social, emotional, to the wellness, to even stem readiness.

Alyssa Lyons:

It's bringing that into the classroom in a simple and turnkey, but really, really impactful way. And we make sure that schools and teachers pay nothing from the actual software to having implementation specialists on the ground, coming to their schools, speaking to their school boards about the importance of each of these topics everything is paid for. So we make sure that there's that community connection. We also want to make sure that if you're learning about banking, you have a partner to go to. So if I have further questions about opening accounts or maybe online banking, we can direct those teachers or students to somebody that's an expert in their field and help them bring that back home or help their parents. So it's really about that whole community piece.

Monica:

That's wonderful. And just this idea that it's so accessible, ready for someone to use right away, that you have that implementation support, which for a lot of platforms that are free is not always the case. Right? So just to be able to have that support is huge. And, you know, as I mentioned at the start of the episode or the intro there, you know, all of the information for getting in contact and finding all of the things or it's all the links are right here in the show notes and the description. So if you're listening to this, you can tap right below the

description and you'll get all the info so that you can learn more, which kind of goes into this next question of where can listeners connect with you and learn more about your work?

Alyssa Lyons:

Yeah, certainly. So teachers can get immediate access to the platform. You can check out all of our courses by going to everfi.com/k-12/. If you're ready, if you want to just dive right in and get to see all of the free resources, the engaging lessons, you can create your free account everfi.com/create, but always connect with us as well. On our social channels, you can find us on Twitter and Facebook, Instagram. We just started our tech talks. So any inspiration welcome. , but we've got an entire team again, across the country , celebrating what you're doing, supporting you. And again, we want teachers to feel confident and what they're bringing to the classroom, even if, maybe you're like, I'm not an expert in this, but you want to make sure that your students feel empowered. That's what we're here for.

Monica:

Wonderful. Well, thank you both so much for your time today. I will link out to all of these resources, even TikTok for people to find and follow along. So thank you both so much for sharing.

Alyssa Lyons:

Awesome. Thank you so much for having us and for elevating the importance of financial literacy.

It was wonderful speaking with Alyssa and Jay today, not only to learn more about EVERFI, but to break down some of the reasons financial literacy is so crucial and how much it connects to education technology.

So let's make this EdTech easy...

First, remember everything comes back to finances.

Next, think of how it can transform lives and impact mental health.

Then, make connections to EdTech goals like navigating online spaces.

Finally, look at the role media literacy plays in financial literacy.

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 EVERFI.

Promotion/Reminder

Thank you to our sponsor, EVERFI. The time for financial literacy and real-world learning is now. And there is no better free resource for educators to use than [EVERFI](#). Through interesting, relatable scenarios and real-life simulations around topics like financial literacy and social-emotional learning, teachers can easily bring the real world into their classrooms.

As a thank you for all that you do, please visit get.everfi.com/k12-podcast to grab your free virtual swag bag!

Outro

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