Financial Education in NYC Public Schools

Context

Chancellor David Banks' north star vision is for NYC public schools to prepare every student for a path to a rewarding career aligned with their passion and purpose and offering long-term economic security and a choice filled life. As the largest school district in the nation, serving nearly 1 million students, NYC Public Schools is committed to reimagining the student experience as one of its four pillars for building trust in NYC Public Schools, including an emphasis on student pathways and career-connected learning.

As part of that undertaking, NYC Public Schools is building a strategy to ensure students obtain financial education and skills, including personal financial empowerment skills throughout their K-12 journey, and especially in high school.

Opportunity

In support of that strategy, the NYC Public Schools team is seeking a personal finance specialist who can support the development and execution of a plan to increase financial education and financial education skill attainment in the district over the next 3 years as part of a broader pathways strategy.

Goals of the Project

1) Measure the current status of financial education in NYC Public Schools
2) Increase participation in financial education coursework and equitable skill attainment
3) Increase the number of teachers qualified and confident to teach personal finance
4) Build coalition of stakeholders and members of the business community committed to financial education and pathways programs

Activities Associated with Scope

- Support NYC Public Schools in deepening understanding and creating inventory of existing financial skills curriculum and work ongoing in high schools
- Collaborate with 21st century skills [senior] director, the division of Teaching & Learning and schools to provide curriculum support to 9th through 12th grade educators, including updating lesson and unit plans and/or creating lists of vetted curricula
- Provide a series of professional development opportunities (virtual and in-person, when possible) to build teacher content knowledge about how to employ financial literacy curriculum and support creation of professional development plan for the district, including summer institute
- Leverage existing business engagement efforts, including the CTE industry council, to create a coalition to support the program and ensure the program is sustainable beyond the grant program.
- Participate in NGPF events with other NGPF Jordan Brand Grantees
- Support the development of data systems to measure the number of students participating in personal finance classes and obtain financial education and associated skills
    - Support development of survey or other tool to evaluate how many teachers provide instruction as part of course
- Collaborate with 21st century skills senior director to ensure financial education work is embedded in other pathways programs, particularly FutureReadyNYC
- Build plan and support execution of plan to promote financial literacy month (April)
- Build alignment and coherence in curriculum for obtaining 21st century skills, including computational thinking and digital literacy skills.

The goal of these activities is to demonstrate an increase in the number of students obtaining financial education and personal finance skills, as well as other 21st century skills.

Project Timeline

Project would begin late winter 2023. A final timeline of deliverables would be established in collaboration with NYC Public Schools. The project would run over three years.

Outputs/Deliverables

Overall deliverables (to be completed in year 1 and refreshed over course of project unless otherwise noted)

- Updated inventory of existing financial literacy curriculum (see current inventory attached)
- Measurement/indicator development of current status of financial education in NYC Public Schools
- Cohesive personal finance curriculum offering for high school students and strategy for embedding in schools
- Survey of teachers to understand existing professional learning
- Plan for integration of financial education into existing pathways programs (e.g. FutureReadyNYC, Career Readiness & Modern Youth Apprenticeship, CTE, Save for College Program) and existing subject areas
- Professional development and guidance plans created and executed for teachers, school leaders and districts (in line with benchmarks listed below)
- Professional development and curriculum provides guidance to teachers that will support our diverse learners
- Plan for financial literacy month, NYC Scholarship Month (Jan), 529 Day (May) and execution of plan annually
- Summer Institute held annually
- Plan for family engagement and intergenerational learning opportunity

Year 1 Specific Deliverables

- Summer Institute in Summer 2023
- 5-7 schools, with 10-14 teachers trained; each teacher will receive 15 hours of professional development plus 10 hours of planning time

Year 2 Specific Deliverables*

- Summer Institute in Summer 2024
- 10-15 additional schools, with 20-30 additional teachers trained; each teacher will receive 15 hours of professional development plus 10 hours of planning time

Year 3 Specific Deliverables*

- Summer Institute 2025
- 20-25 additional schools, with 40-50 additional teachers trained; each teacher will receive 15 hours of professional development plus 10 hours of planning time

Approach to complete the deliverables may modify based on programmatic evaluation.

Potential Consultants to Support Scope: Total budget for this contract should not exceed anticipated cost $125,000 per year.

Requirements for Proposal Preparation

- All proposals should include the following items:
- Detailed plans for how to arrive at deliverables
- Detailed budget covering this period of time
- A list and timeline for deliverables
- Details on approach to diversity, equity and inclusion and how this project would center equitable outcomes
- Details on the key point people for the project and relevant background

Preferred Qualifications

Interested parties have the following:

- Prior experience teaching in subjects related to financial education (Math, Social Studies, Economics, etc)
- Familiarity with NYC Public Schools and the needs that come with a large and diverse school district

Proposal Deadline is April 21st, 2023

If you intend to submit a proposal by the submission date, please email your statement of interest to Eileen Marks: emarks@schools.nyc.gov and Tunisia Mitchell: tmitchell20@schools.nyc.gov.