

# Utah

## General Financial Literacy

### Frequently Asked Questions

#### **1. What is included in the General Financial Literacy core course?**

The General Financial Literacy .5 required core course, approved by the Utah State Board of Education in June 2004, has four standards which cover decision making and goals, income and careers, principles of money management, and savings, investing, and retirement planning. View the complete General Financial Literacy Course at [www.uen.org/core/core.do?courseNum=520802](http://www.uen.org/core/core.do?courseNum=520802).

#### **2. When will the General Financial Literacy required core course be implemented?**

The General Financial Literacy high school graduation requirement becomes effective with the graduating class of 2008 (Board Rule R277-700-6-C. (9)).

#### **3. Which endorsements allow a teacher to teach the General Financial Literacy core course?**

Only teachers with a secondary teaching license and any one of the following endorsements will be qualified to teach the course:

- \* Business Education Composite
- \* Business Education Core Endorsement
- \* Banking and Finance Endorsement
- \* Math Level 2, 3 and 4
- \* Social Studies (Economics)
- \* Family & Consumer Sciences Composite
- \* Marketing Education Composite
- \* Agricultural Education Composite
- \* Social Studies Composite

#### **4. Is professional development required?**

Yes. Endorsed teachers are required to complete the General Financial Literacy professional development beginning in the summer of 2006.

#### **5. Which text or resource materials are to be used for the General Financial Literacy core course?**

The Utah State Office of Education cannot recommend or endorse a specific text or curriculum package for the General Financial Literacy course. Any text or resource materials used should address the course standards and objectives.

Teachers may select textbooks listed on the Recommended Instructional Materials (RIMS) site at <http://www.usoe.org/rims/> on the Utah State Office of Education Web site or those approved by local school boards consistent with 53A12-204 and Utah State Board of Education Rule 277-469.

## **6. At what grade level is the General Financial Literacy course to be taught?**

The course is to be taught in the junior or senior year.

## **7. How will the General Financial Literacy core course be funded?**

The General Financial Literacy course will be funded by regular WPU.

## **8. Is the General Financial Literacy core course a stand-alone course?**

Yes. The General Financial Literacy core course is a stand-alone course not attached to any other core or CTE course or credit.

The only approved integrated model is the CTE Adult Roles and Financial Responsibilities course and only as outlined below: Schools offering the Adult Roles and Financial Responsibilities course must also offer the stand-alone .5 course.

ADULT ROLES AND FINANCIAL RESPONSIBILITIES - (1.0 credit)

CIP Code 200117

Core Code: 3401000005

Grade Level 11-12

This course prepares students to understand the nature, function, and significance of individual and family relationships integrated with general financial literacy. Topics include: decision-making to set and implement goals, values, communication skills, self-awareness, families, sources of income and the relationship between income and career preparation, crisis management, dating, marriage preparation, marriage, money management, saving, investing and parenting. Students who complete the entire 1.0 course will fulfill the General Financial Literacy graduation requirement. FCCLA may be an integral part of the course.

- The Adult Roles and Financial Responsibilities (ARFR) 1.0 credit course will fulfill the .5 credit General Financial Literacy (GFL) Graduation requirement. The remaining .5 credit counts as CTE or elective credit.
- In order to fulfill the credit a student must pass the entire 1.0 course as the General Financial Literacy standards are taught throughout the course. Students who do not pass each quarter or trimester of the Adult Roles and Financial Responsibilities course would then need to enroll in the .5 GFL course.
- The teacher must have a Family and Consumer Sciences composite endorsement to teach the course. In addition, the teacher is required to attend the General Financial Literacy professional development.
- If a class of Adult Roles and Financial Responsibilities has one or more students enrolled for concurrent enrollment credit use the concurrent core code: 34010013005.