

State of Delaware

**Financial Literacy
Curriculum Alignment Study***

2024-2025



*As required by House Resolution No. 31 of the 152nd General Assembly

In adopting House Resolution No. 31, the House of Representatives resolved that the Department of Education was requested to contract with the University of Delaware's Institute for Public Administration and the Center for Economic Education and Entrepreneurship to conduct a curriculum alignment study for all local education agencies (LEAs) per 14 DE Admin. Code 502 to ensure implementation of the state standards for financial literacy in grades K-12, adopted in 2018 (14 DE Admin. Code 501). This report satisfies that requirement.

May 1, 2025

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Delaware Department of Education: The DDOE supports Delaware's public schools—which currently include 19 school districts and 24 charter schools—by providing resources, professional development, grant opportunities, and more. Its mission is to ensure that all Delaware students are prepared for success in college, careers, and life. In Delaware, all children between the ages of five and sixteen are required to attend a public school, homeschool, or other non-public option.

Center for Economic Education and Entrepreneurship: UD CEEE empowers educators to deliver the practical skills students need to graduate as economically literate and flourishing citizens. UD CEEE outfits more than 2,000 teachers annually with high quality, grade-appropriate professional development and peer networking opportunities.

Institute for Public Administration: UD IPA addresses the policy, planning, and management needs of its partners through the integration of applied research, professional development, and the education of tomorrow's leaders. IPA is a research and public service center in the Joseph R. Biden, Jr. School of Public Policy & Administration at the University of Delaware.

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Introduction

House Resolution 31 (HR 31), passed in June 2024, directed the Delaware Department of Education (DDOE), in partnership with the University of Delaware's Institute for Public Administration (UD IPA) and the Center for Economic Education and Entrepreneurship (UD CEEE), to conduct a curriculum alignment study of the state's financial literacy standards across all local education agencies (LEAs), which includes all public district and charter schools. The goal of this study is to ensure all school districts and charter schools implement the state's financial literacy standards for grades K-12, which were adopted in 2018. Based on the findings and recommendations, DDOE will provide support to LEAs to improve implementation of existing financial literacy standards in grades K-12 as needed. For purposes of this report, the term local education agencies (LEAs) refers to all school districts and charter schools.

To complete this report, DDOE worked with content experts from UD CEEE to conduct a desk audit on the DDOE-developed Financial Literacy Instructional Plan (FLIP) template submitted by all 43 LEAs. The desk audit surfaced trends in the FLIP documents submitted and informed recommendations for implementing the standards with greater fidelity. In addition, DDOE collaborated with UD IPA to conduct interviews with a sample of LEAs to gather first-hand insights on the successes, opportunities, and challenges of implementing these standards. Together, these efforts aim to ensure the report is both data-driven and reflective of the LEAs' experiences in putting the standards into practice.

Financial Literacy Standards Background

In January 2018, the Delaware State Board of Education approved [Financial Literacy Standards for grades K-12](#). These standards are the result of [HJR 4 Financial Literacy Task Force](#) recommendation to DDOE to develop K-12 state financial literacy standards.

To develop the standards, DDOE:

- Consulted with district and charter leaders and teachers, the UD CEEE, Junior Achievement, and representatives from Delaware financial institutions and businesses
- Worked with the UD CEEE to develop clarification documents for each standard, professional learning for teachers, and curriculum resources
- Worked with UD CEEE to create K-8 scope and sequence documents that include free resources from financial literacy education experts, including NextGen Personal Finance, the St. Louis Federal Reserve, Junior Achievement, and UD CEEE

The DDOE adopted Financial Literacy Content Standards include four distinct standards. The complexity of the standard increases at each succeeding grade cluster, K-3, 4-5, 6-8, and 9-12. To provide support to LEAs on financial literacy implementation, all LEAs have access to DDOE's Financial Literacy K-12 Schoology group—Schoology is the state's learning management system. This Schoology group has free financial literacy resources that are aligned to the standards and that schools can use as part of their local curriculum. LEAs also have access to clarification documents for each standard within each grade

band. The clarification documents provide detailed guidance on the instructional goals and outline the knowledge and skills students are expected to achieve for each grade-level standard.

Definitions

14 DE Admin. Code 502: provides a process through which LEAs demonstrate the alignment of their curricula with the State Content Standards in the content areas specified in the 14 DE Admin. Code 501 State Content Standards as required by 14 Del.C. §122(b)(6). Commonly referred to as Regulation 502.

Adopted: means the formal process by which the Delaware Department of Education officially approves a set of educational standards for use in schools. Delaware adopted Financial Literacy Content Standards effective with the 2018-2019 school year.

Alignment: means meeting the expectations or outcomes outlined in each of the content area standards in 14 DE Admin. Code 501 State Content Standards. Alignment ensures that instructional programs, curricula, and assessments are designed to support student learning in accordance with state-adopted content standards, providing consistency and coherence in educational practice across all grade levels and subject areas. An aligned curriculum is one in which the goals, instructional materials, teaching strategies, and assessments are purposefully connected to the standards to ensure students have clear pathways to mastery. Aligned resources are tools, materials, and supports—such as textbooks, digital content, and supplemental materials—that directly reflect and reinforce the knowledge and skills described in the standards, enabling effective instruction and targeted student learning.

Curricula: means a coherent set of high-quality instructional materials, academic lessons, and content implemented for a particular subject and designed for teachers to facilitate learning that leads to students' mastery of content standards. Curricula include scope and sequence, instructional resources, and assessments that guide teaching and learning, ensuring alignment with state-adopted content standards while allowing for local adaptation to meet diverse student needs.

Equitable access: means every student has the opportunity to engage with grade-level and course-level materials regardless of any subgroup designation. LEAs must certify annually through an assurance in the consolidated grant application that alignment and equitable access to the grade-level or course-level State Content Standards is provided to subgroups such as students with disabilities, gifted students, and Multilingual Learners. Upon the request of the DDOE, LEAs shall explain the support provided in its curricula for these subgroups.

Evidence: means the documents maintained by the LEAs that its curriculum is aligned to the State Content Standards. LEAs must certify annually through an assurance in the consolidated grant application that alignment and equitable access to the grade-level or course-level State Content Standards.

High quality instructional materials (HQIM): means comprehensive materials that are aligned with the adopted Delaware content standards. The materials are written with clear purpose, effective lesson structure, and pacing to provide equitable access to the grade-level or course-level content, when used in accordance with their intended design and align to the DDOE's definition of high quality.

Implemented: means using aligned materials according to their intended design and with processes in place for continuous improvement, including initial and sustained professional learning to support the educators who are using or leading the use of the instructional materials.

Support means professional learning and feedback required to successfully implement high quality instructional materials and curricula aligned with the State Content Standards.

Instructional Programs: means the structured educational experiences, courses, and learning activities that LEAs provide to ensure students receive instruction aligned with state-adopted content standards. These programs encompass curriculum materials, instructional strategies, and assessments designed to help students meet the learning expectations established by the Delaware Department of Education. Local instructional programs must align with the appropriate content standards to ensure consistency in educational quality across the state.

Local Education Agency (LEA): means a public authority legally constituted by the state as an administrative agency to provide control and direction for kindergarten through twelfth grade public educational institutions. In Delaware, LEAs include Delaware public school districts, charter schools, and vocational-technical schools.

State Content Standards: means educational guidelines established by the DDOE that outline what students should know and be able to do at each grade level in various subject areas. Delaware's content standards provide a framework for local curriculum development, instruction, and assessment, ensuring consistency in educational expectations across public schools in the state. Content standards do not prescribe specific curriculum, lesson plans, or teaching methods but serve as benchmarks for student learning in subjects such as mathematics, English language arts, science, social studies, health education, visual and performing arts, computer science, media literacy, and state-approved CTE programs of study. To date, the state of Delaware has adopted content standards in 15 subject areas. LEAs use these standards to develop local curricula that align with state expectations for learning in those subject areas, while allowing flexibility to address community needs, student interests, and local instructional approaches.

Methodology

The financial literacy curriculum alignment study required by HR 31 followed [Regulation 502 Alignment of School District Curricula to the State Content Standards](#). To compile accurate and timely information to review for this study, the DDOE requested specific information from each LEA about the curricular materials used to address each financial literacy standard in grades K–12. The DDOE-developed Financial Literacy Instructional Plan (FLIP) template was designed to collect this information and was used and submitted by all 43 LEAs. Please see Appendix C for the FLIP template. LEAs were also provided the Financial Literacy Alignment Study Rubric to demonstrate how each FLIP would be analyzed against a certain set of criteria. Please see Appendix D for the rubric.

This study assesses the extent to which the reported curriculum detailed in the FLIP aligns with state standards. This analysis was based on self-reported evidence submitted by LEAs, making the findings contingent on the quality and completeness of that evidence. This study does not evaluate how the curriculum is implemented in classrooms and therefore cannot determine whether instruction based on the reported materials meets the expectations outlined in the state standards.

The FLIP template and the Financial Literacy Alignment Study Rubric were first provided to LEAs at the Communication and Collaboration Network (CCN) meeting on August 21, 2024, with a submission deadline to the DDOE by November 15, 2024 and reinforced at subsequent meetings leading up to the reporting deadline. The template and rubric were organized by grade clusters to align with the framework of the standards.

To analyze the information submitted by the LEAs, UD CEEE completed a desk audit of all information provided in the FLIP and used the rubric criteria to determine if LEAs were aligned or not to the financial literacy standards. Understanding the need to also capture and elevate LEA perspective, interviews were conducted with a representative sample of LEAs. Together, these efforts aim to ensure the report is both data-driven and reflective of the LEAs' experiences in putting the standards into practice.

Desk Audit

The Financial Literacy Alignment Study Rubric criteria is listed below. Each FLIP was analyzed based on the rubric criteria to determine alignment to the financial literacy standards. Outlined below is also the framing for determining if a LEA was “aligned” or “not aligned” to the standards.

Criterion 1: Standards Alignment

1a. The Financial Literacy Instructional Plan includes instructional resources that meet the expectations or outcomes in each grade-level financial literacy benchmark.

- **Aligned:** The curricular evidence submitted is **likely** to achieve the expectations outlined in the financial literacy standards.

- **Not Aligned:** The curricular evidence submitted is **not likely** to achieve the expectations outlined in the financial literacy standards.

1b. The Financial Literacy Instructional Plan presents a clear pathway for students to gain the knowledge and skills required by each grade-level financial literacy benchmark.

- **Aligned:** The curricular evidence submitted **demonstrates** a clear pathway for students to achieve the expectations outlined in the financial literacy standards.
- **Not Aligned:** The curricular evidence submitted **does not demonstrate** a clear pathway for students to achieve the expectations outlined in the financial literacy standards.

Criterion 2: Equitable Access

The instructional plan gives every student the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks. [14 DE Admin. Code 502](#)

- *Note: An evaluation of the evidence submitted by LEAs was conducted; however, the documentation provided was insufficient to determine whether the curriculum meets Criterion 2: Equitable Access. Further study in this area would require additional information beyond what was requested by the DDOE in the LEA Financial Literacy Instructional Plan template.*

Based on the desk audit, DDOE, in collaboration with content experts from UD CEEE, identified the extent to which each LEAs financial literacy curriculum was aligned with state standards. That information was used to identify trends in implementation data and provide recommendations for improving the fidelity of standards implementation.

LEA Interviews

After the desk audit review, a sample of LEA leaders were interviewed to gather first-hand perspectives on the successes, opportunities, and challenges of implementing the financial literacy standards across the grade-levels they serve. DDOE viewed these interviews as an important opportunity for LEAs to provide depth and context to the alignment study.

DDOE conducted these interviews in collaboration with UD IPA. To determine which LEAs to interview, DOE collaborated with UD IPA and UD CEEE to establish sampling criteria based on factors such as county, size, type (district, charter, or technical school), and curricular trends that surfaced in the desk audit. Please see the interview questions in Appendix E.

Desk Audit Findings

The DDOE collaborated with content experts the UD CEEE to review the Financial Literacy Instructional Plans (FLIPs) submitted by each of the state’s LEAs.

The desk audit revealed a range of approaches used by LEAs to address Delaware’s financial literacy standards. Many LEAs took the approach of embedding financial literacy where they identified connections that already existed in their scope and sequence documents for other content areas. The desk audit revealed that this integration often resulted in related, but not fully aligned, curriculum. While some LEAs demonstrated alignment—typically through dedicated courses such as yearlong Economics/Personal Finance or semester-long Personal Finance classes—others relied on supplementary materials or integrated concepts without ensuring adequate instructional time. Although each LEA submitted evidence of implementing financial literacy curriculum materials across the grades they serve, the audit aimed to determine how well these curriculum materials aligned with the specific knowledge and skill expectations outlined in the state standards. While many LEAs are making strides toward meeting the expectations outlined in the standards, gaps remain—particularly in course content alignment, overreliance on supplemental materials, and limited instructional time.

One of the challenges identified during the desk audit was the lack of specificity in many LEA responses to the information requested on the FLIP template. In several cases, alignment could not be confirmed because the evidence provided was incomplete, vague, or not relevant to the requested criteria.

Table: Summary of LEAs with Curriculum Aligned to Delaware Financial Literacy Standards

This table identifies which LEAs are aligned or not aligned with Criterion 1, which requires that instructional plans:

- 1a) include resources that meet the expectations of each grade-level financial literacy benchmark, and
- 1b) present a clear pathway for students to develop the knowledge and skills required by those benchmarks.

The total number of LEAs varies across grade levels based on the student populations they serve. For example, a vocational technical school may only serve students in grades 9-12 or a charter school may only serve students in K-8.

Grade-Level	Aligned with Criteria	Not Aligned with Criteria*
Grades 9-12	5 LEAs	26 LEAs
Grades 6-8	4 LEAs	34 LEAs
Grades 4-5	0 LEAs	32 LEAs

Grades K-3	1 LEAs	32 LEAs
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**Note: LEA responses to the questions on the FLIP template were considered not aligned if they lacked specificity or did not provide sufficient, relevant evidence to demonstrate alignment.*

Curriculum Trends

A common trend among LEAs that demonstrated full alignment in Criteria 1a and 1b is the inclusion of a dedicated course, program, or instructional plan specifically focused on financial literacy. For example, aligned LEAs at the secondary level typically implement a semester-long personal finance course or allot specific instructional time with clearly identified lessons aligned to each benchmark. At the elementary level, LEAs with aligned curriculum created and implemented a well-structured and coherent instructional plan of standards-based lessons that ensure students progressively develop financial literacy skills from one grade to the next; a detailed focus on vertical alignment of knowledge and skills is evident. An organized and structured approach at all grade levels provides students the opportunity to build financial literacy in a coherent sequence, increasing the likelihood of mastery and long-term retention of the knowledge and skills required by the financial literacy standards.

For the LEAs determined to not align, the desk audit surfaced the areas listed below as the most common issues across all grade levels:

- Lack of Specific Evidence Supporting Alignment**

LEAs commonly cited broad instructional programs without identifying the specific lessons or activities used. The lack of detailed evidence prevented an accurate determination of whether these resources effectively align with each financial literacy standard. For instance, references to resources such as Next Gen Personal Finance or Junior Achievement were often made. However, there were no references to which particular components of these resources correspond to the relevant financial literacy benchmarks, making accurate alignment assessments challenging. In many cases, alignment could not be confirmed because the evidence provided was incomplete, vague, or not relevant to the requested criteria.
- Misapplication of Economics Curriculum Resources for Financial Literacy Standards**

Several LEAs cited economics curriculum resources, lessons, or activities as evidence of implementing financial literacy instruction, despite the distinct differences between the two sets of standards. In some cases, LEAs referenced Economics Model Lessons as evidence of meeting the grades 4-5 financial literacy standards. While Economics Model Lessons address economics concepts such as supply and demand and competition, they do not promote the learning of essential financial literacy skills, such as setting a household budget, establishing personal financial goals, or managing savings. This misidentification makes it difficult to ensure students are receiving instruction aligned with the specific expectations of the state’s financial literacy standards.

- **Limitations of Cross-Subject Integration of Financial Literacy**

Many LEAs attempt to meet financial literacy standards by embedding related content into other required subject areas, such as U.S. History or mathematics. While these subjects may touch on financial topics, the connections are often surface-level, and the curriculum materials cited by LEAs typically do not align with the depth and rigor of the financial literacy standards. For example, a U.S. History lesson on the Great Depression may reference economic hardship or banking practices, but studying the historical context alone does not lead to mastery of financial literacy skills. Likewise, a lesson in a required high school mathematics course that involves creating a basic budget using addition and subtraction, which relates to financial literacy, does not meet the expectations of Delaware’s high school mathematics standards. In both instances, the integration falls short of ensuring alignment with the learning goals required by the content standards in either subject.

- **Fragmented and Unstructured Delivery of Financial Literacy Instruction**

Many LEAs spread financial literacy standards across multiple required and elective courses without establishing a clear progression of learning. This fragmented approach can cause students to encounter financial literacy concepts in isolation, making it difficult for them to develop a comprehensive understanding. Without a structured sequence, students may miss key connections between concepts, hindering the development of a coherent learning pathway. For example, a student might be introduced to budgeting and payment methods (Standard Two) in a 6th grade business elective class, examine the benefits of building human capital through education or job training (Standard One) in a 7th grade civics and economics class, and later explore concepts such as compound interest and risk vs. return (Standards Three and Four) in an 8th grade mathematics class. Without intentional coordination across these courses, the lessons may not build on one another in a logical sequence, limiting students’ ability to connect financial concepts and apply them meaningfully to real-life decisions.

- **Misalignment of Substitute Courses**

Some LEAs substitute mathematics courses, National Academy Foundation (NAF) courses, or general economics courses in place of a dedicated semester-long Financial Literacy course. While these courses may touch on financial concepts, they differ significantly in content scope and instructional intent, and therefore do not adequately address the comprehensive requirements of the financial literacy standards in grades 9-12.

- **Inadequate Instructional Time Allocation**

The time allocated to financial literacy instruction is often insufficient to effectively cover the full range of intended learning outcomes required by the standards. Many districts and charter schools allocate only brief instructional periods, such as a single unit or just a few days within the academic year, which fail to provide students with enough exposure to the key concepts. This limited time frame makes it challenging to explore financial literacy topics in depth and to ensure that students gain a comprehensive understanding of critical skills, such as budgeting, saving, investing, and understanding financial risks. Without adequate instructional time,

students are less likely to develop the proficiency required to apply financial literacy concepts in real-life situations, undermining the purpose of preparing them for responsible financial decision-making in adulthood.

- **Incorrect Standard Correlations**

In several instances, the curriculum materials cited by LEAs did not align with the grade-level financial literacy standard. For example, high school-level lessons on investing in stocks and bonds were frequently placed under the financial literacy standard for standard two, payment options, whereas this content more accurately aligns with grades 6-8 standards focused on saving and investing.

- **Instructional Gaps in Key Standards**

Several LEAs did not cite instructional resources that align to specific financial literacy standards. Notably, resources aligned to Standard 4a (insurance) and Standard 4b (scams and schemes) were often missing or underdeveloped, resulting in limited student exposure to these critical topics.

- **Reliance on Supplementary Materials**

Many LEAs incorporate supplementary programs—such as after-school initiatives, advisory period lessons, or activities like Bank at School and Market Day—to support financial literacy instruction. While these resources can enrich learning, they are insufficient on their own to meet the expectations outlined in the financial literacy standards.

The Integration of Financial Literacy into Graduation Credit-Bearing Courses

Under 14 DE Admin. Code 505, Delaware high school students must earn a minimum of 24 credits to graduate, with LEAs permitted to require more. Graduation credits must be earned through coursework aligned to state-adopted standards and completed through 135 hours (a Carnegie Unit) of instruction for one full credit (67.5 hours for a half credit).

The desk audit revealed that some LEAs integrated financial literacy standards into graduation credit-bearing courses in mathematics, social studies, or career and technical education (CTE), or offered standalone financial literacy courses that counted toward content area credits. Other LEAs offered financial literacy solely as an elective. This section examines how financial literacy courses are being counted toward graduation credits through integration into core subjects.

Mathematics

Students must earn 4 mathematics credits, including the equivalent of Algebra I, Geometry, Algebra II, and one credit during their senior year. Courses must align with Delaware's state-adopted mathematics standards.

Desk Audit Findings:

- **16 LEAs** awarded math credit for courses that incorporated financial literacy standards.
- **10 LEAs** offered standalone senior-year math courses integrating financial literacy.
 - Of these, **6 LEAs** used a financial literacy curriculum aligned only with financial literacy standards—not with Delaware’s math standards.
 - **5 LEAs** used a math curriculum aligned with math standards but not with financial literacy standards.

Social Studies

To graduate, students must earn 3 social studies credits, including U.S. History, and all coursework must align with standards in civics, economics, geography, and history.

Desk Audit Findings:

- **22 LEAs** awarded social studies credit for courses that included financial literacy standards.
 - **16 LEAs** embedded financial literacy into year-long Economics and Personal Finance courses.
 - **13 LEAs** cited civics, history, or geography lessons as evidence of meeting financial literacy standards; however, these lessons lacked alignment with both social studies and financial literacy standards.
 - **2 LEAs** offered standalone Financial Literacy courses for social studies credit. The curricula aligned with the financial literacy standards, but did not meet state-adopted social studies standards.

Career and Technical Education (CTE)

Students completing a CTE pathway must earn 3–6 credits in a state-approved, sequential program aligned with specific career or academic goals.

Desk Audit Findings:

- **14 LEAs** awarded CTE credit for courses incorporating financial literacy standards.
 - **5 LEAs** used the NAF Academy of Finance, which partially aligns with Delaware’s financial literacy standards.
 - The curricula in other CTE courses (e.g., business, marketing, JDG) lacked full alignment with state financial literacy standards.

Analysis

Misalignment with Graduation Requirements and Academic Standards

Many LEAs award graduation credit for financial literacy courses that do not meet the subject-specific state-adopted standards:

- **Mathematics:** Six LEAs awarded math credit for courses using financial literacy curricula that aligned only with financial literacy standards, not with Delaware’s math standards. As a result, students received credit for mathematics coursework that did not meet the expectations delineated in the state-adopted mathematics standards nor regulated graduation requirements for grades 9-12.
- **Social Studies:** Thirteen LEAs cited lessons with civics or history themes as evidence of meeting financial literacy standards. However, these lessons did not fully address the scope or rigor of either the financial literacy standards or the state-adopted social studies standards. Additionally, two LEAs awarded social studies credit for standalone financial literacy courses that lacked alignment with any of the required social studies content area standards—civics, economics, geography, or history.

Implications:

When financial literacy is integrated into other subject area courses without aligning the coursework to both sets of standards, it compromises the integrity of the core subject, dilutes the depth and rigor of instruction, and risks leaving students underprepared in both financial literacy and essential academic skills—ultimately weakening the credibility of the Delaware high school diploma.

Inconsistency and Inequity Across Districts

The desk audit revealed significant disparities in how LEAs offer and award credit for financial literacy:

- Some LEAs count standalone financial literacy courses toward core subject credits; others award only elective credit.
- Among 10 LEAs offering standalone senior-year math/financial literacy courses, only 5 used math resources aligned with state standards.
- Curriculum resources varied widely in their alignment to financial literacy or core academic standards.

Implications:

These inconsistencies result in unequal educational experiences and graduation outcomes. Students’ preparedness in core subjects and financial literacy may vary significantly depending on their district, contributing to inequity in diploma quality across the state.

LEA Interview Findings

The second phase of the alignment study involved interviews with LEA curriculum leaders to gain deeper insight into how financial literacy instruction is implemented and to supplement findings from the desk audit. These interviews explored curriculum decision-making, alignment challenges, and strategies used to integrate financial literacy into existing content areas. A sample of 15 LEAs were interviewed during this phase of the alignment study. They were selected based on sampling criteria that included factors such as county, size, type (district, charter, or technical school), and curricular trend that surfaced in the desk audit.

The interview panel included representatives from the DDOE and the UD IPA. While the UD CEEE provided curriculum expertise for the desk audit, they did not participate in the interviews.

Interview topics included how LEAs develop and evaluate curriculum, their approaches to implementing the financial literacy standards since 2018, successes and challenges they have faced, resource adoption and alignment processes, and the impact of competing priorities across the grade levels they serve. Interviews also explored how LEAs communicate financial literacy information to teachers and how DDOE can better support implementation efforts.

The interviews illuminated both challenges and bright spots related to financial literacy implementation. All LEAs in Delaware are working to implement the state's financial literacy standards, demonstrating a shared commitment to the subject. Collaborative approaches, including the use of committees, Professional Learning Communities (PLCs), and involvement from school leadership such as principals and department chairs, played a key role in supporting implementation. Partnerships with organizations like Junior Achievement, the UD CEEE, and local financial institutions have also provided valuable resources and support. Educator engagement and student enthusiasm—particularly in the elementary grades—have further driven success. LEAs have overcome challenges such as legislative mandates, teacher turnover, and curriculum gaps to sustain their efforts. Across the board, financial literacy is seen as a critical life skill that enhances students' understanding of personal finance, supports career readiness, and prepares them for post-secondary success.

Interview Trends

Several key trends emerged during the interviews with LEA school and curriculum leaders. A consistent trend was that LEA leaders stated that financial literacy does not fit neatly into a single academic discipline, making it challenging to determine where it best belongs within the curriculum. While most educators agreed that financial literacy is an important topic for students, they generally did not support making it a graduation requirement. Charter schools, in particular, highlighted the difficulty of balancing their school's unique charter with state mandates, including alignment to financial literacy standards. A summary of the trends and the related significance and challenges are provided below.

Implementation Costs and Resource Demands

Each LEA interviewed emphasized that implementing any curriculum change—including financial literacy—comes with significant costs, even when instructional resources are free. Time was the most frequently cited cost, as planning, implementing, and monitoring new programs diverts staff attention and stretches existing capacity.

- **Significance:** While instructional materials may be available at no cost, financial literacy implementation requires extensive time for teacher training, curriculum alignment, and program management. Time also impacts staffing, as responsibilities shift and schools must reallocate personnel to support the new curriculum requirements.
- **Challenges:** Time-related costs include compensating educators for after-school or summer curriculum work, hiring substitute teachers when staff are pulled from classrooms for training, and purchasing supplemental materials. Without sustained funding or clear fiscal support, these demands can hinder consistent and equitable implementation across districts.

Time Constraints and Competing Priorities

LEAs consistently cited time as the biggest barrier to implementing financial literacy. Many LEAs stated that instructional time is stretched due to state mandates prioritizing dense High-Quality Instructional Materials (HQIM) in Math and ELA. Other competing requirements that were frequently cited were social-emotional learning (SEL), Multi-tiered Systems of Support (MTSS), media literacy, and other legislation mandates.

- **Significance:** Because financial literacy is not typically assessed on state tests, it is often deprioritized in favor of subjects that contribute to accountability metrics. High school scheduling constraints further complicate implementation as students must meet graduation and career pathway requirements.
- **Challenges:** Without dedicated instructional time, financial literacy instruction is inconsistently delivered, making it difficult to ensure all students gain essential financial literacy skills.

Distinguishing Between Financial Literacy and Economics

In several LEAs, curriculum and instruction in financial literacy and economics were treated interchangeably, despite each having distinct state standards. For example, some LEAs identified *Market Day* as evidence of implementing K–5 financial literacy instruction. While *Market Day* effectively introduces economic concepts such as supply and demand and competition, it does not address key financial literacy skills like budgeting, personal goal setting, and managing savings.

- **Significance:** This pattern suggests a need for greater clarity around the unique knowledge and skills outlined in each set of standards.

- **Challenges:** When economics instruction is used in place of dedicated financial literacy instruction, there's a risk that students may not fully meet the learning objectives of either subject. Ensuring that each content area is taught distinctly and aligned to its respective standards supports stronger student outcomes in both financial literacy and economics.

Integration into Existing Courses

Many LEAs have chosen to embed financial literacy within existing courses rather than creating standalone courses. This integration often occurs in Social Studies (especially Economics), Math, Career & Technical Education (CTE), or advisory periods.

- **Significance:** Embedding financial literacy into existing courses allows for implementation without requiring additional instructional time, addressing the major time constraint.
- **Challenges:** While this method increases coverage, some LEAs struggle with maintaining consistency across different courses and ensuring the integrated curriculum meets the knowledge and skill expectations of each content area's standards.
 - Integrating financial literacy into subjects like math or economics presents several challenges related to maintaining fidelity to each content area's standards and ensuring teachers have the necessary knowledge and skills. Financial literacy standards often require students to apply basic math skills like addition, subtraction, multiplication, and calculating percentages to manage personal finances, but these math skills do not rise to the level required by Delaware's math standards, which include more advanced concepts like algebra, geometry, and data analysis. This discrepancy can lead to an incomplete or superficial integration of financial literacy into math instruction, as the focus may be on simple calculations rather than the more complex mathematical thinking emphasized in the state's math standards.
 - Similarly, in economics, while students are taught broad economic principles such as supply and demand or market competition, these concepts may not directly address the personal finance skills outlined in financial literacy standards, such as budgeting, saving, and goal-setting. Teachers may also struggle to integrate financial literacy effectively due to a lack of expertise. A math teacher may be skilled in mathematical principles but may not have the background in personal finance necessary to teach financial literacy effectively. Likewise, economics teachers may have deep knowledge of economic theory but lack practical experience in teaching students to apply these concepts to real-world financial decisions. This lack of content-specific expertise can hinder the successful integration of financial literacy and result in students failing to master both the financial literacy and content area standards.

Use of External Resources & Partnerships

Many LEAs leverage partnerships with organizations like Junior Achievement (JA), the UD CEEE, and community financial institutions to provide financial literacy education.

- **Significance:** These partnerships provide high-quality resources, professional development for teachers, and hands-on experiences like JA Biztown or Finance Park that make financial literacy engaging and relevant for students.
- **Challenges:** While external partnerships are valuable, some LEAs struggle with securing sustained funding for these initiatives. Additionally, partnerships may not be evenly distributed across LEAs, creating disparities in access.

Hands-On Learning and Real-World Applications

Many LEAs report success with experiential learning opportunities such as Market Day, Economy Day, token economies, and high school internships in finance-related pathways.

- **Significance:** Engaging students with real-world financial decision-making increases retention and practical understanding of financial concepts. These activities also promote critical thinking and problem-solving skills.
- **Challenges:** Hands-on experiences often require external funding, teacher training, and logistical planning, making them difficult to scale across all schools and grade levels. Additionally, the coverage approach to curriculum can lead to LEAs engaging in hands-on learning experiences that do not align to the financial literacy standards (e.g., Market Day).

Professional Development and Resource Alignment

Many LEAs have found success by providing professional development for teachers through organizations like UD CEEE and NextGen PF. Additionally, Professional Learning Communities (PLCs) play a crucial role in aligning financial literacy instruction across subjects and grade levels.

- **Significance:** Equipping teachers with high-quality resources and training ensures more effective and consistent instruction. PLCs help educators collaborate on best practices and integrate financial literacy into their existing curricula.
- **Challenges:** Not all teachers have access to professional development opportunities or PLC opportunities dedicated to financial literacy, and time constraints make it difficult for educators to fully engage in ongoing training.

Recommendations

The following recommendations are presented to address key findings from the curriculum alignment study of Delaware’s financial literacy standards, as mandated by House Resolution 31 (HR 31) passed in June 2024. The recommendations were developed by the DDOE in collaboration with the UD IPA and the UD CEEE to enhance the implementation of financial literacy instruction statewide, ensuring it is accessible, meaningful, and integrated within the broader curriculum. The key recommendations related to improving alignment include expanding access to existing resources, developing curriculum models, and strengthening professional learning opportunities for educators. By addressing these areas, Delaware can create a more effective, equitable, and sustainable framework for delivering standards aligned financial literacy education to all students. *Each of these recommendations would require additional fiscal support beyond existing DDOE budgets.*

This section also includes two broad recommendations based on insights from the alignment study, which revealed systemic concerns related to the implementation of standards and the awarding of graduation credits. While these recommendations have direct implications for financial literacy, they also highlight broader challenges faced by LEAs and the overall delivery of education. DDOE found it important to offer clear and direct ways to support effective delivery of financial literacy while also bringing attention to these larger, systemic issues.

Recommendation 1: Raise Visibility and Access to Existing K–12 Financial Literacy Resources

To support more consistent and equitable implementation of the state’s financial literacy standards, the DDOE should partner with the UD CEEE and relevant content area coalitions to raise visibility of existing K–12 financial literacy supports. This will include a coordinated communications effort to promote awareness of the Delaware Financial Literacy K–12 Schoology group and the instructional materials and professional learning resources it houses.

Although the Schoology group was made available in 2019, unfortunately, many educators and curriculum leaders reported during interviews that they were unaware of it or unsure how to access its contents. As a result, a number of LEAs have missed out on valuable implementation support, leading to inconsistencies in how financial literacy is taught across districts and grade levels.

To address this gap, the DDOE partner with the entities identified above to:

- Launch a statewide awareness campaign—through newsletters, webinars, and convenings—to ensure educators know about and can access the Delaware Financial Literacy K–12 Schoology group;
- Collaborate with UD CEEE to curate and refresh content within the Schoology platform, ensuring alignment with current standards and instructional best practices;
- Provide targeted training sessions for district and school leaders on how to navigate and utilize Schoology resources as part of their curriculum planning and teacher support strategies.

By increasing the visibility of these existing resources and providing clear guidance on their use, this effort will reduce duplication of effort across LEAs, support teacher confidence and capacity, and improve alignment of financial literacy instruction statewide. *This recommendation would require additional fiscal support beyond existing DDOE budgets.*

Recommendation 2: Develop Curriculum Models and Updated Guidance for K–8 Financial Literacy Implementation

To support LEAs in navigating the challenges of implementing financial literacy in the K–8 setting, the DDOE should partner with the UD CEEE and relevant content area coalitions to develop a set of curriculum models and updated guidance documents that reflect the trends and constraints identified in the alignment study. To ensure the development and dissemination of standards aligned resources and sustained collaboration among partners. *This work would require additional fiscal support beyond existing budgets.*

LEAs consistently reported time constraints, scheduling challenges, and competing mandates as primary barriers to implementation. Additionally, the need to distinguish financial literacy and economics, coupled with the density of high-quality instructional materials in math and English language arts, has made it difficult for educators to integrate financial literacy with fidelity across content areas.

In response, the DDOE partner with the entities identified above to:

- **Update and Expand Clarification Documents for K–8 Financial Literacy Standards**
Provide clear, grade-level explanations and practical examples to distinguish financial literacy from related subjects like economics and mathematics. These documents will help educators understand the intent of each standard and how it can be effectively taught within existing instructional timeframes.
- **Revise Existing K–8 Scope and Sequence Guidance**
Reflecting feedback from LEA interviews, this revision will account for available instructional time, scheduling flexibility, and other mandated instructional priorities. The goal is to offer realistic, adaptable implementation pathways that align with both academic goals and operational constraints.
- **Update Curriculum Resources and Lessons in the Delaware Financial Literacy K–12 Schoology Group**
Working with UD CEEE and content area coalitions, DDOE will curate and refresh instructional materials housed in Schoology. Updated content will include model lessons, interdisciplinary integration strategies, and instructional pacing recommendations that address the specific developmental and scheduling needs of K–8 classrooms.

These models and supports will be designed to help LEAs embed financial literacy instruction in meaningful and manageable ways, without requiring full standalone courses at the elementary and middle levels. Updates will be guided by evidence from the alignment study and will be implemented in partnership with curriculum experts to ensure instructional quality and relevance.

Recommendation 3: Develop Curriculum Models and Guidance for a One-Semester Standalone High School Financial Literacy Course

The DDOE should partner with the UD CEEE and relevant content area coalitions to develop curriculum models and implementation guidance for a one-semester standalone high school financial literacy course. This work should be informed by the trends and constraints identified in this report, including time and scheduling limitations, course credit concerns, and the need to distinguish financial literacy from related subjects like economics and mathematics. *This recommendation would require additional fiscal support beyond existing DDOE budgets.*

Key deliverables of this partnership should include:

- **Updated Clarifications Documents for the 9–12 Financial Literacy Standards**
These updates should provide educators with precise guidance on the intent and instructional expectations of each standard, ensuring clear differentiation from economics and supporting rigorous, relevant instruction in personal finance.
- **Scope and Sequence Documents and Implementation Guidance**
These tools should reflect realistic course design aligned with the 9–12 financial literacy standards. Guidance should support LEAs in structuring the course within available timeframes, accommodate competing mandates, and address potential course scheduling and graduation credit barriers.
- **Updated Curriculum Resources and Lessons in the Delaware Financial Literacy K–12 Schoology Group**
In collaboration with UD CEEE, existing instructional materials should be refreshed and expanded to include comprehensive lesson plans, assessments, and instructional support tailored for a standalone course. These materials should be aligned with updated standards guidance and designed for flexible use across diverse high school settings.

This recommendation builds upon the foundation established by the Delaware Financial Literacy K–12 Schoology group. By raising the visibility of existing tools and strengthening support for a standalone course model, the DDOE can help ensure that all Delaware students graduate with a meaningful foundation in personal finance.

Recommendation 4: Expand Educator Professional Learning to Support Standards-Aligned Financial Literacy Instruction

The DDOE should partner with the UD CEEE and relevant content area coalitions to design and deliver professional learning that positions educators as both effective instructors and informed curriculum developers of financial literacy. *This recommendation would require additional fiscal support beyond existing DDOE budgets.*

LEA leaders consistently emphasized that they rely on teachers not only to teach financial literacy standards effectively, but also to play a central role in shaping the local curriculum. This dual role underscores the need for professional learning experiences that go beyond basic content delivery, and instead provide educators with:

- **A deep understanding of the financial literacy standards**
This includes the intent and nuances of the standards, the progression of skills across grades, and strategies for integrating financial literacy into existing instructional models.
- **Guidance on curriculum design and instructional planning**
Educators should be supported in making informed decisions about what and how to teach within the context of competing instructional mandates, scheduling limitations, and resource constraints.
- **Access to tools, exemplars, and collaborative structures**
Professional learning should create opportunities for educators to explore high-quality instructional materials, collaborate with peers, and engage in co-design processes that elevate practice and local coherence.
- **Ongoing support through platforms such as the Delaware Financial Literacy K–12 Schoology group**
The Schoology group, houses a range of financial literacy resources. Professional learning should help educators navigate and apply these resources to meet local needs.

By equipping educators with the knowledge, tools, and collaborative space to lead in both instruction and curriculum development, this recommendation elevates professional learning as a strategic lever for delivering high-quality, standards-aligned financial literacy education statewide.

Broad Impacts

Recommendations 5 and 6 present two suggestions based on insights from the alignment study, which revealed systemic concerns related to the awarding of graduation credits and the potential need for a time and feasibility study. While these recommendations have direct implications for financial literacy alignment and implementation, they also relate to systemic challenges faced by LEAs that go beyond financial literacy. *Each of these recommendations would require additional fiscal support beyond existing DDOE budgets.*

Recommendation 5: Revisit the Process for Awarding Graduation Credits

The DDOE should work with LEA leaders to revisit and clarify the process for awarding graduation credit for financial literacy courses.

Delaware's graduation requirements, as outlined in 14 DE Admin. Code 505, mandate that graduation credits in subject areas must be earned through coursework aligned to the state-adopted standards for those disciplines. While the intention to integrate financial literacy instruction is commendable, the findings of this report illustrate an urgent need for greater clarity, consistency, and fidelity to state adopted content standards and the regulated graduation requirements for grades 9-12 (14 DE Admin. Code 505). Many LEAs in Delaware currently award graduation credit for courses that only partially align with either the social studies, mathematics, or financial literacy standards. This fragmented approach risks compromising student preparedness, the integrity of the state diploma, and equity in educational experiences across districts.

The findings from the desk audit raise specific concerns about the practice of awarding graduation credit for financial literacy courses by integrating them into subject areas such as mathematics, social studies, or career and technical education (CTE).

To address this challenge, the DDOE should facilitate a collaborative process with policymakers and LEA stakeholders to address both short-term financial literacy impacts and long-term broader impacts:

Financial Literacy Impacts:

- **Establish clear, statewide guidance** for awarding graduation credit based on alignment to the full intent of the 9–12 financial literacy standards.
- **Ensure that financial literacy is appropriately positioned within the curriculum**—whether as a standalone, robust elective or as part of an interdisciplinary course—without diluting the rigor or coherence of core content requirements.

Broad Impacts:

- **Establish clear, statewide guidance** for awarding graduation credit based on alignment to the full intent of the 9–12 financial literacy standards.
- **Explore the adoption of a uniform course coding system**—such as the statewide implementation of SCED codes and standardized course descriptions, for all graduation credit-bearing courses in Delaware schools. Developed by the National Center for Education Statistics, SCED provides a common language for classifying and reporting courses, ensuring consistency across districts and states. Standardizing course descriptions and coding through SCED would enable educators and policymakers to better track course-taking trends, identify gaps, and make informed decisions. Additionally, SCED codes would streamline the transfer of student course data between schools, state agencies, and postsecondary institutions, improving transitions and data sharing.
- **Ensure that financial literacy is appropriately positioned within the curriculum**—whether as a standalone, robust elective or as part of an interdisciplinary course—without diluting the rigor or coherence of core content requirements.
- **Support LEAs in identifying or designing courses** that meet credit-bearing expectations, grounded in both the letter and spirit of the financial literacy and other state-adopted content standards.
- **Conduct a review of current course offerings and credit practices across LEAs**, to identify inconsistencies and support targeted improvements.

By anchoring credit-awarding practices in transparent, standards-aligned criteria, Delaware can better ensure that all students graduate with meaningful financial literacy preparation—regardless of the school they attend.

Recommendation 6: Fund a Time and Feasibility Study of Instructional Time and Competing Demands

The legislature should fund a statewide time and feasibility study to analyze how instructional time is currently allocated across grade levels and content areas, and to better understand the constraints and trade-offs faced by educators when implementing new mandates such as financial literacy instruction.

A key takeaway from the interviews was that time constraints and competing mandates pose significant challenges to implementing the financial literacy standards with fidelity. Based on this finding, a broad recommendation is to conduct a study to better understand the full range of requirements and time demands placed on districts.

This study should assess the following:

- How instructional time is currently allocated by grade level and content area, across LEAs, including variations between elementary, middle, and high school schedules;
- The extent to which existing legislated mandates and instructional expectations utilize available instructional time;
- The opportunity cost of integrating financial literacy instruction (and other legislative mandates) into core content areas (e.g., Math, Social Studies, CTE, Advisory);
- The implications of state graduation requirements under 14 DE Admin. Code 505, as well as the time expectations of instructional programs under 14 DE Admin. Code 503;
- The limitations imposed by the school day and school year, including Delaware’s statutory requirements (14 Del. C. §1049) of 1,060 hours of school attendance for K–11 and 1,032 for attendance for student in grade 12;
- How school calendars and schedules affect flexibility, particularly in high school where graduation credits require time-intensive coursework;
- The density and pacing requirements of High Quality Instructional Materials (HQIM) in Math and English Language Arts, which further constrain educators’ ability to integrate additional content without sacrificing depth or fidelity to core academic standards;

Given that financial literacy and other legislated requirements may not be included in the state’s assessment and accountability systems, the feasibility study should also investigate the implications of this exclusion on prioritization decisions at the school and classroom levels. The study should recommend practical scheduling models and support strategies that can allocate instructional time for legislated requirements while balancing existing requirements and constraints.

To ensure objectivity and credibility, this study should be conducted by an independent entity that is not directly connected or affiliated with curriculum vendors, special interest groups, LEAs, or the DDOE. An impartial research body—such as a policy center or nonpartisan education research organization—would be best positioned to carry out this analysis and offer unbiased recommendations.



SPONSOR: Rep. Hilovsky & Rep. Longhurst & Rep. Ramone & Rep. K. Williams & Rep. S. Moore on behalf of all Representatives

HOUSE OF REPRESENTATIVES
152nd GENERAL ASSEMBLY

HOUSE RESOLUTION NO. 31

DIRECTING THE DEPARTMENT OF EDUCATION TO EXPAND AND SUPPORT EQUITY AND INCLUSION IN FINANCIAL LITERACY FOR ALL STUDENTS IN DELAWARE.

1 WHEREAS, it is vital that Delaware’s public schools prepare students to be financially literate and make
2 appropriate personal finance decisions that prepare them for college, career, and civic participation; and

3 WHEREAS, the Council for Economic Education has determined that financial literacy is not just a high school
4 concern, but a concern for students throughout their K-12 education; and

5 WHEREAS, the Department of Education and State Board of Education have the authority to establish state
6 standards and conduct curricular audits; and

7 WHEREAS, in accordance with 14 DE Admin. Code 501, instructional programs offered in the public schools of
8 Delaware must be in alignment with the appropriate content standards documents; and

9 WHEREAS, in 2018 the State of Board of Education adopted Financial Literacy standards for grades K-12 which
10 are included in the requirements for Instructional Program Requirements within 14Del.Admin.C. §503; and

11 WHEREAS, the Delaware Financial Literacy K-12 standards were developed, through recommendation of the
12 state’s 2016 Financial Literacy Task Force, by a group of stakeholders representing Teachers from different grade bands
13 and geographic regions of the state, Content Experts, the Department of Education, Higher Education, Non-Profit groups
14 involved in the financial literacy in the community, and Business Leaders from the finance industry; and

15 WHEREAS, the Delaware Financial Literacy K-12 standards correlate to national financial literacy standards,
16 include clarifying documents for teachers and a K-8 Scope and Sequence document with recommended freely accessible
17 resources and materials to teach the standards; and

18 WHEREAS, financial literacy is a necessary skill set to enable all students to reach their full potential in life; and

19 WHEREAS, financial literacy education elevates the financial situation and opportunities of individuals, families,
20 and communities; and

21 WHEREAS, financial literacy coursework and knowledge has measurable impacts on future success in life for all
22 participants; and

23 WHEREAS, in 2020, the NAACP passed a resolution to advocate for financial literacy education in schools,
24 stating “present and future financial sustainability of a financially strong Black community is dependent on African
25 Americans becoming more financially literate today so that tomorrow the African-American community will have a
26 fighting chance to close the ever widening financial literacy equity gap that has always existed between Whites and Blacks
27 in America, which, unfortunately, have become even more extensive in this post recession era”; and

28 WHEREAS, data from the FINRA Foundation’s National Financial Capability Study, spanning 12 years from
29 2009 to 2021, indicates only 24% of the Hispanic population are rated as financially literate and only 14% of those in the
30 18 to 34 age group are financially literate. Overall, Hispanic women are only 14% financially literate and only 32% of
31 Hispanic males are financially literate; and

32 WHEREAS, according to a Social Security Administration report, Native Americans recorded the lowest average
33 financial literacy scores in all age groups when compared to other demographic groups; and

34 WHEREAS, the NAACP resolution, the FINRA Foundation’s study, and the Social Security Administration report
35 highlight the need to provide this necessary life skill to all high school students of all races; and

36 WHEREAS, a public better education in personal financial literacy will serve the greater good and enhance the
37 workforce, competitiveness, and economic development of this State.

38 NOW, THEREFORE:

39 BE IT RESOLVED by the House of Representatives that the Department of Education is requested to contract
40 with the University of Delaware Institute for Public Administration and in conjunction with the University of Delaware
41 Center for Economic Education and Entrepreneurship to conduct a curriculum alignment study for all local education
42 agencies (LEAs) per 14 DE Admin. Code 502 to ensure implementation of state standards for financial literacy in grades K-
43 12.

44 BE IT FURTHER RESOLVED that the Department of Education will report the findings of the financial literacy
45 standards curriculum alignment study to the General Assembly no later than May 1, 2025, by delivering a copy of the
46 findings to the Governor, the Secretary of the Senate, the Chief Clerk of the House of Representatives, the Chairs of the
47 House and Senate Education Committees, and the Director and Librarian of the Division of Research.

48 BE IT FURTHER RESOLVED that the Department of Education will provide assistance to LEAs to improve
49 implementation of existing financial literacy standards in grades K-12, as needed.

SYNOPSIS

This House Resolution requests that the Department of Education does all of the following to expand and support equity and inclusion in financial literacy for all students in the State of Delaware:

1. Contract with the University of Delaware Institute for Public Administration to conduct a curriculum alignment study for all local education agencies (LEAs).

2. Reports the findings of the financial literacy standards curriculum alignment study to the General Assembly no later than May 1, 2025.
3. Provides assistance to LEAs to improve implementation of existing financial literacy standards.
4. Reports its findings and recommendations to the State Board of Education, the General Assembly, and the Governor.

Appendix B

Delaware Financial Literacy Standards

Limited financial resources compel responsible individuals to make decisions by weighing the benefits against the costs of each alternative. All financial decisions have short, intermediate and long term consequences. A citizen that lives within his or her income has more control over his or her life while expanding choices. Individuals engage in savings and investing to achieve short, intermediate, and long term financial goals. Having the knowledge and skills to understand and evaluate various types of goods and services, and how to pay for them, can help prevent or limit financial loss.

Financial Literacy Standard One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].

An individual's goals affect how they value the benefits and costs of alternative choices, such as how to earn income. A financial plan is a strategy to accomplish an individual's or household's financial goals that will change as an individual's or household's situation changes. Effective financial plans incorporate the possibility of unexpected expenditures.

The complexity of the standard will increase at each succeeding grade cluster:

K-3a: Students will understand that different jobs require different skills.

K-3b: Students will set goals and develop a plan to achieve them.

4-5: Students will analyze how choices that individuals make in jobs and careers affect quality of life.

6-8: Students will analyze the costs and benefits, including higher earning potential, of building human capital through education or job training.

9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions.

9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals.

Delaware Financial Literacy Standards

Limited financial resources compel responsible individuals to make decisions by weighing the benefits against the costs of each alternative. All financial decisions have short, intermediate and long term consequences. A citizen that lives within his or her income has more control over his or her life while expanding choices. Individuals engage in savings and investing to achieve short, intermediate, and long term financial goals. Having the knowledge and skills to understand and evaluate various types of goods and services, and how to pay for them, can help prevent or limit financial loss.

Financial Literacy Standard Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].

When purchasing goods and services, individuals must choose among payment options to maximize benefits. Prudent individuals limit borrowing based on their ability to repay.

The complexity of the standard will increase at each succeeding grade cluster:

K-3: Students will examine how planning for spending can help individuals and households make informed choices.

6-8: Students will establish a budget and compare various payment methods that can be used to buy goods and services.

4-5: Students will establish a budget by setting and prioritizing goals, and understand that a budget requires regular review and adjustments.

9-12a: Students will evaluate the costs and benefits of various payment options while applying the mechanics of money management.

9-12b: Students will examine how ability to pay and personal credit history influences an individual's financial opportunities and choices.

Delaware Financial Literacy Standards

Limited financial resources compel responsible individuals to make decisions by weighing the benefits against the costs of each alternative. All financial decisions have short, intermediate and long term consequences. A citizen that lives within his or her income has more control over his or her life while expanding choices. Individuals engage in savings and investing to achieve short, intermediate, and long term financial goals. Having the knowledge and skills to understand and evaluate various types of goods and services, and how to pay for them, can help prevent or limit financial loss.

Financial Literacy Standard Three: Students will evaluate the costs and benefits of major savings and investing options. [Saving and Investing]

Every savings and investment decision has a trade-off in terms of giving up goods and services today. Savings options and investments vary in their potential risks, liquidity, and rate of return. Individuals, households, and businesses invest by purchasing assets that may earn income and/or appreciate in value over time.

The complexity of the standard will increase at each succeeding grade cluster:

K-3: Students will understand that individuals save money in order to achieve a goal.

6-8: Students will demonstrate that personal savings and investment compound over time and contribute to meeting financial goals.

4-5: Students will demonstrate how individuals and households save and invest to increase future income and/or wealth.

9-12: Students will evaluate the role of the government and financial markets in savings and investment decisions.

Delaware Financial Literacy Standards

Limited financial resources compel responsible individuals to make decisions by weighing the benefits against the costs of each alternative. All financial decisions have short, intermediate and long term consequences. A citizen that lives within his or her income has more control over his or her life while expanding choices. Individuals engage in savings and investing to achieve short, intermediate, and long term financial goals. Having the knowledge and skills to understand and evaluate various types of goods and services, and how to pay for them, can help prevent or limit financial loss.

Financial Literacy Standard Four: Students will understand how to evaluate financial products and services to minimize financial risks. [Risk Protection]

Risks are associated with life and unplanned events can have serious or catastrophic financial consequences over which individuals, households, and businesses may have little control. Acquiring the knowledge and skills to evaluate financial products can prevent or limit loss. Individuals, households, and businesses make choices to protect themselves from the financial risk of lost income, assets, health, or identity. They can choose to accept risk, reduce risk, or transfer the risk to others.

The complexity of the standard will increase at each succeeding grade cluster:

K-3: Students will understand that planning for potential and unexpected risks can minimize personal loss or harm.

6-8: Students will understand that the rate of return earned from savings and investments will vary according to the amount of risk.

4-5: Students will understand that individuals can choose to accept financial risk or take action to reduce the likelihood and size of the risk.

9-12a: Students will analyze costs and benefits of various methods of managing risk.

9-12b: Students will analyze how local, state, and federal laws and regulations affect consumers.

Appendix C

Financial Literacy Instructional Plan

Contact Information

Please provide the following:

LEA Name:

Contact Person:

Position:

Email:

Requirement

As required by [HR 31](#), passed by the House of Representatives on June 27, 2024 of the 152nd General Assembly, the Delaware Department of Education is required to conduct a curriculum alignment study of all local education agencies (LEAs) to ensure the implementation of the [state's financial literacy standards for grades K-12](#), adopted in 2018.

Pursuant to that requirement, each LEA in the state of Delaware must submit documentation of their implementation of those standards, in each grade, K-12. Completion and submission of this "Financial Literacy Instructional Plan" to the Department of Education by November 15, 2024, fulfills that requirement.

The documentation submitted in this plan must only include the LEAs implementation of Delaware's Financial Literacy Standards up to and including the 2023-2024 school year. *Plans for the 2024-2025 school year and beyond should not be included.*

Reporting Instructions

1. The information requested on the following pages is organized by grade clusters (K-3, 4-5, 6-8, and 9-12) to align with the organization of Delaware's Financial Literacy Standards.
2. LEAs should name each school within each grade cluster that follows the curriculum documentation submitted.
3. If there are differences across schools within a grade cluster, LEAs must submit multiple tables for that grade cluster to reflect the differences across schools.
 - a. For example, District A has three elementary schools. ES 1 and ES 2 use a program called Gold Star Financial Literacy and ES 3 uses locally developed materials. District One should complete two separate K-3 tables: one for ES 1 and ES 2 and another for ES 3.
4. To support the collection of alignment documentation, clarification documents for each grade-level benchmark are hyperlinked in Column A.
5. Columns B through G should be completed using evidence of implementation up to and including the 2023-2024 school year. *Evidence of implementation or plans for the 2024-2025 school year and beyond should not be included.*
6. LEAs should submit their completed Financial Literacy Instructional Plan by Friday, November 15, 2024 to finlit.doe@doe.k12.de.us.

Grade Cluster: K - 3

School Name(s):

<p>A. Financial Literacy Standard</p> <p>(Clarification for each benchmark linked below.)</p>	<p>B. In what grade-level or course was the benchmark in column A. implemented?</p>	<p>C. What lesson(s) or instructional resource(s) were used to teach the benchmark in column A.?</p>	<p>D. What date(s) in the 2023-24 SY was this lesson identified in column C. taught?</p>	<p>E. Approximately how much instructional time (in minutes) was needed to teach the benchmark in column A.?</p>	<p>F. Equitable Access (14 DE Admin. Code 502): How many students experienced the lesson(s) identified in column C. in the 2023-24 SY?</p>	<p>G. What are the teachers' primary area of certification who taught the lesson(s) identified in column C. in the 2023-24 SY?</p>
<p>Financial Literacy Standard One, K-3a: Students will understand that different jobs require different skills.</p>						
<p>Financial Literacy Standard One, K-3b: Students will set goals and develop a plan to achieve them.</p>						
<p>Financial Literacy Standard Two, K-3: Students will examine how planning for spending can help individuals and households make informed choices.</p>						
<p>Financial Literacy Standard Three, K-3: Students will understand that individuals save money in order to achieve a goal.</p>						
<p>Financial Literacy Standard Four, K-3: Students will understand that planning for potential and unexpected risks can minimize personal loss or harm.</p>						

Grade Cluster: 4 - 5

School Name(s):

A. Financial Literacy Standard (Clarification for each benchmark linked below.)	B. In what grade-level or course was the benchmark in column A. implemented?	C. What lesson(s) or instructional resource(s) were used to teach the benchmark in column A.?	D. What date(s) in the 2023-24 SY was this lesson identified in column C. taught?	E. Approximately how much instructional time (in minutes) was needed to teach the benchmark in column A.?	F. Equitable Access (14 DE Admin. Code 502): How many students experienced the lesson(s) identified in column C. in the 2023-24 SY?	G. What are the teachers' primary area of certification who taught the lesson(s) identified in column C. in the 2023-24 SY?
Financial Literacy Standard One, 4-5: Students will analyze how choices that individuals make in jobs and careers affect quality of life.						
Financial Literacy Standard Two, 4-5: Students will establish a budget by setting and prioritizing goals, and understand that a budget requires regular review and adjustments.						
Financial Literacy Standard Three, 4-5: Students will demonstrate how individuals and households save and invest to increase future income and/or wealth.						
Financial Literacy Standard Four, 4-5: Students will understand that individuals can choose to accept financial risk or take action to reduce the likelihood and size of the risk.						

Grade Cluster: 6 - 8

School Name(s):

A. Financial Literacy Standard (Clarification for each benchmark linked below.)	B. In what grade-level or course was the benchmark in column A. implemented?	C. What lesson(s) or instructional resource(s) were used to teach the benchmark in column A.?	D. What date(s) in the 2023-24 SY was this lesson identified in column C. taught?	E. Approximately how much instructional time (in minutes) was needed to teach the benchmark in column A.?	F. Equitable Access (14 DE Admin. Code 502): How many students experienced the lesson(s) identified in column C. in the 2023-24 SY?	G. What are the teachers' primary area of certification who taught the lesson(s) identified in column C. in the 2023-24 SY?
Financial Literacy Standard One, 6-8: Students will analyze the costs and benefits, including higher earning potential, of building human capital through education or job training.						
Financial Literacy Standard Two, 6-8: Students will establish a budget and compare various payment methods that can be used to buy goods and services.						
Financial Literacy Standard Three, 6-8: Students will demonstrate that personal savings and investment compound over time and contribute to meeting financial goals.						
Financial Literacy Standard Four, 6-8: Students will understand that the rate of return earned from savings and investments will vary according to the amount of risk.						

Grade Cluster: 9 - 12

School Name(s):

A. Financial Literacy Standard (Clarification for each benchmark linked below.)	B. In what grade-level or course was the benchmark in column A. implemented?	C. What lesson(s) or instructional resource(s) were used to teach the benchmark in column A.?	D. What date(s) in the 2023-24 SY was this lesson identified in column C. taught?	E. Approximately how much instructional time (in minutes) was needed to teach the benchmark in column A.?	F. Equitable Access (14 DE Admin. Code 502): How many students experienced the lesson(s) identified in column C. in the 2023-24 SY?	G. What are the teachers' primary area of certification who taught the lesson(s) identified in column C. in the 2023-24 SY?	H. What content area credit was given for the course(s) in which the benchmark in column A. implemented?
Financial Literacy Standard One, 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions.							
Financial Literacy Standard One, 9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals.							
Financial Literacy Standard Two, 9-12a: Students will evaluate the costs and benefits of various payment options while applying the mechanics of money management.							
Financial Literacy Standard Two, 9-12b: Students will examine how ability to pay and personal credit history influences an individual's financial							

opportunities and choices.							
Financial Literacy Standard Three, 9-12: Students will evaluate the role of the government and financial markets in savings and investment decisions.							
Financial Literacy Standard Four, 9-12a: Students will analyze costs and benefits of various methods of managing risk.							
Financial Literacy Standard Four, 9-12b: Students will analyze how local, state, and federal laws and regulations affect consumers.							

Appendix D

Financial Literacy Alignment Study Rubric

Process

1. The information requested on the Financial Literacy Instructional Plan is organized by grade clusters (K-3, 4-5, 6-8, and 9-12) to align with the organization of Delaware's Financial Literacy Standards.
2. Each LEA's Financial Literacy Instructional Plan will be analyzed according to the following criteria:
 - *Criterion 1: Standards Alignment - The instructional plan is aligned to the Delaware Financial Literacy Standards.*
 - 1a. The Financial Literacy Instructional Plan includes instructional resources that meet the expectations or outcomes in each grade-level financial literacy benchmark.
 - 1b. The Financial Literacy Instructional Plan presents a clear pathway for students to gain the knowledge and skills required by each grade-level financial literacy benchmark.
 - *Criterion 2: Equitable Access - The instructional plan gives every student the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks. [14 DE Admin. Code 502](#)*
 - 2a. The Financial Literacy Instructional Plan demonstrates that every student has the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks.
3. The grade cluster rubrics will be used to evaluate the alignment of each LEAs Financial Literacy Instructional Plan according to grade-cluster expectations described in the Delaware's Financial Literacy Standards. If an LEA has multiple schools serving a grade-cluster, the rubric will be used to evaluate all schools at that grade-cluster together. In other words, the K-3 Grade Cluster rubric will be used to assess the alignment of the LEA's approach to implementing the Financial Literacy Standards at the K-3 level, using each school's Financial Literacy Plan.

K-3 Grade Cluster Rubric

Criterion 1: Standards Alignment - The instructional plan is aligned to the Delaware Financial Literacy Standards. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
1a. The Financial Literacy Instructional Plan includes instructional resources that meet the expectations or outcomes in each grade-level financial literacy benchmark.			
1b. The Financial Literacy Instructional Plan presents a clear pathway for students to gain the knowledge and skills required by each grade-level financial literacy benchmark.			
Criterion 2: Equitable Access - The instructional plan gives every student the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
2a. The Financial Literacy Instructional Plan demonstrates that every student has the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks.			

4-5 Grade Cluster Rubric

Criterion 1: Standards Alignment - The instructional plan is aligned to the Delaware Financial Literacy Standards. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
1a. The Financial Literacy Instructional Plan includes instructional resources that meet the expectations or outcomes in each grade-level financial literacy benchmark.			
1b. The Financial Literacy Instructional Plan presents a clear pathway for students to gain the knowledge and skills required by each grade-level financial literacy benchmark.			
Criterion 2: Equitable Access - The instructional plan gives every student the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
2a. The Financial Literacy Instructional Plan demonstrates that every student has the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks.			

6-8 Grade Cluster Rubric

Criterion 1: Standards Alignment - The instructional plan is aligned to the Delaware Financial Literacy Standards. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
1a. The Financial Literacy Instructional Plan includes instructional resources that meet the expectations or outcomes in each grade-level financial literacy benchmark.			
1b. The Financial Literacy Instructional Plan presents a clear pathway for students to gain the knowledge and skills required by each grade-level financial literacy benchmark.			
Criterion 2: Equitable Access - The instructional plan gives every student the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
2a. The Financial Literacy Instructional Plan demonstrates that every student has the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks.			

9-12 Grade Cluster Rubric

Criterion 1: Standards Alignment - The instructional plan is aligned to the Delaware Financial Literacy Standards. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
1a. The Financial Literacy Instructional Plan includes instructional resources that meet the expectations or outcomes in each grade-level financial literacy benchmark.			
1b. The Financial Literacy Instructional Plan presents a clear pathway for students to gain the knowledge and skills required by each grade-level financial literacy benchmark.			
Criterion 2: Equitable Access - The instructional plan gives every student the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks. 14 DE Admin. Code 502	Aligned	Not Aligned	Comments
2a. The Financial Literacy Instructional Plan demonstrates that every student has the opportunity to engage with instruction aligned to the grade-level financial literacy benchmarks.			

Appendix E

HR 31: Financial Literacy Curriculum Alignment Study

Phase II: LEA Interviews

Questions

1. How has your LEA approached implementing the financial literacy standards since their adoption in 2018? Who was involved? What are their roles and responsibilities in the process?
2. What have been the biggest successes in implementing the financial literacy standards in your LEA?
3. Describe your LEA's process for adopting and aligning resources to the grade-level financial literacy standards?
 - a. At the K-5, 6-8, and 9-12 grade levels?
4. What challenges has your LEA faced in implementing these standards?
 - a. What competing priorities or mandates have impacted your LEAs implementation at the K-5, 6-8, and 9-12 grade levels?
 - b. Equity: what are the challenges to providing all students with the opportunity to receive instruction in financial literacy?
5. How does your LEA gather and share financial literacy information with educators?
6. What strategies have been most effective in ensuring teachers have the resources and guidance they need?
7. What additional support would help improve financial literacy implementation in your LEA?

Is there anything else you would like to share today?