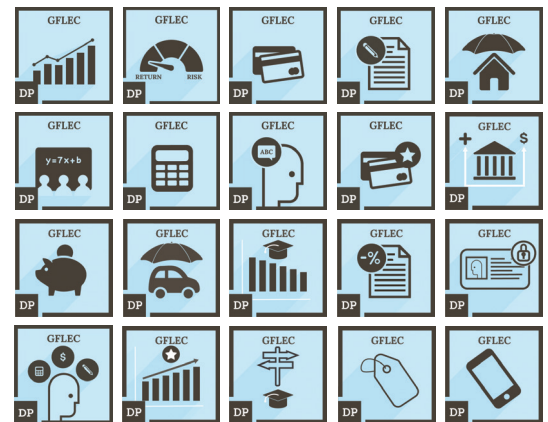


Financial Literacy Micro-Credentials

Final Assessment

In collaboration with Digital Promise and with support of PwC, GFLEC created 20 financial literacy micro-credentials to help bridge the gap between students' need for personal finance education and teachers' need for professional resources.

Micro-credentials are digital badges teachers can earn to show competency in a particular topic area. Each financial literacy micro-credential module that was created includes methodologies and resources to help teachers cover content that high school students can apply directly to their own lives, such as planning for their career and using their mobile phone to manage their finances.



The Assessment

GFLEC conducted an assessment of the financial literacy micro-credentialing program to understand its strengths and limitations and the challenges associated with teaching and implementing personal finance within the broader financial education landscape. This assessment provides a better understanding of the challenges facing personal finance teachers and the role micro-credentialing may play in helping promote financial education. This assessment consisted of surveys, in-depth interviews, and focus group discussions.

Strengths

The major areas of strength for the micro-credentialing program we assessed were the following:

- Micro-credentialing qualifies as continuing education in some states.
- The program is free and can also be used as a curriculum resource.
- Completion of the program requires submission of lesson plans and reflections, which are materials teachers already have.
- Online format allows teachers to apply when it is most convenient for them.

Limitations

The major limitations or areas for improvement that we identified were the following:

- Unclear benefits of the micro-credentialing process.
- Lack of opportunities for applicants to share and exchange ideas.
- Topics in personal finance can change quickly and the resources included in many of the modules are now out of date.

Financial Literacy Micro-Credentials and the Future of Financial Education

Micro-credentialing can play a role in helping teachers be better prepared to teach personal finance and in advancing school-based financial education. Most of the teachers we interviewed had a positive attitude toward micro-credentialing and its role in professional development but stated that implementation methods could be improved. In order for micro-credentialing to meet teachers' needs, a program should adapt to the ever-changing landscape of financial education. Our assessment found the following key recommendations for improvement:

- Provide in-person support when possible
- Build strong relationships with educational organizations to promote a professional support network
- Establish clear and consistent benefits of the micro-credentials
- Leverage connections with area educational organizations and school administrators to maintain sustainable marketing channels
- Continually update resources to make sure information is relevant and current