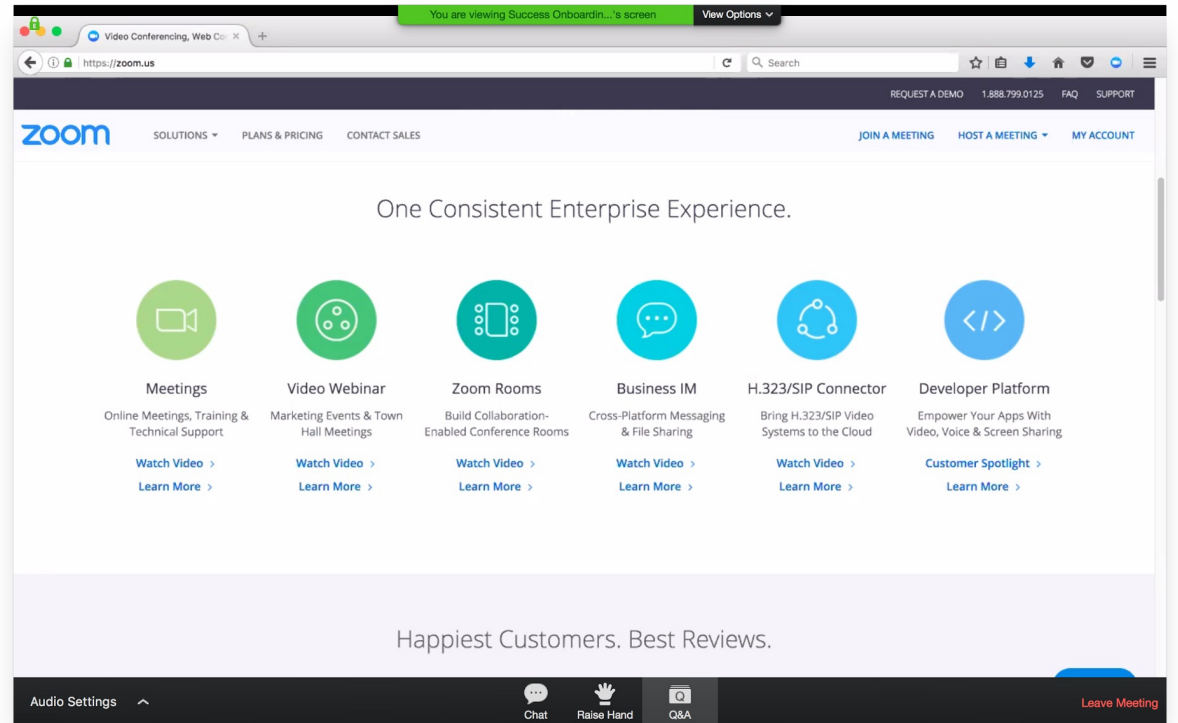


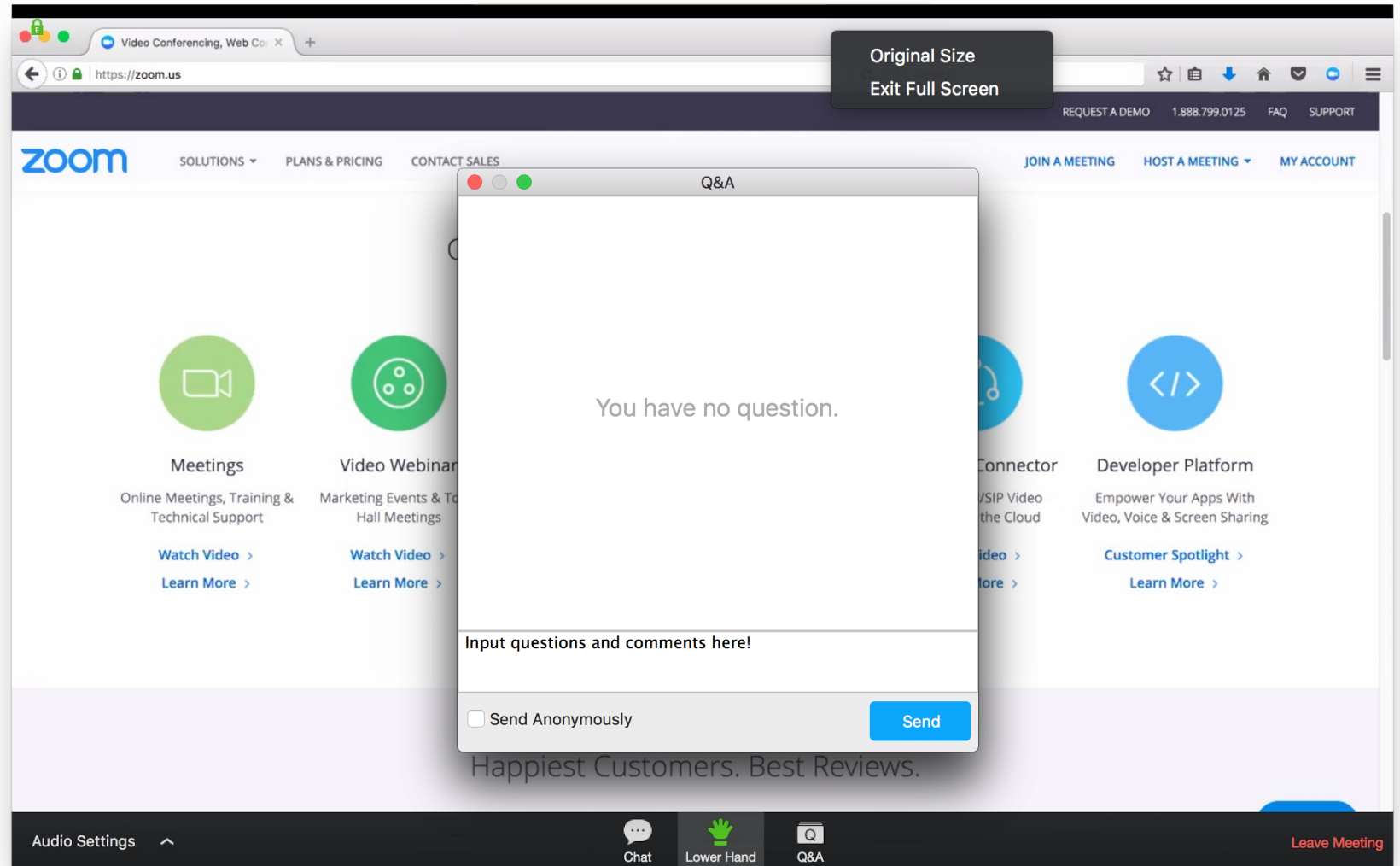
Welcome!

While we wait for everyone to get started...

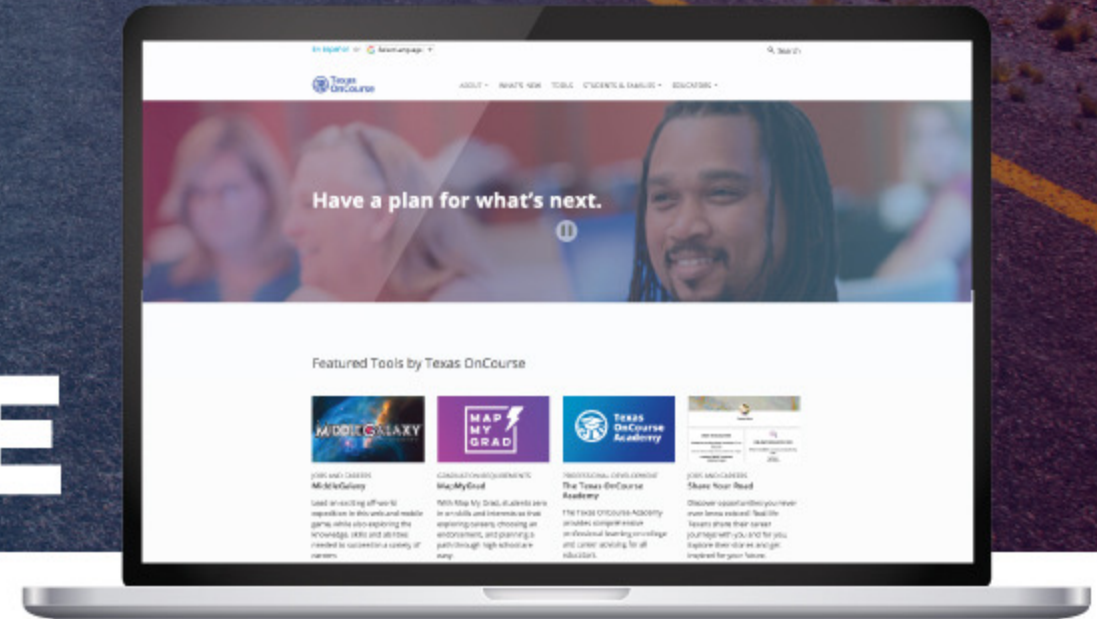
- Use the chat box to say hello and tell us your name and role.
- **Does anyone have any exciting spring break plans? Share in the chat!**
- We will start at 10:00 a.m.!



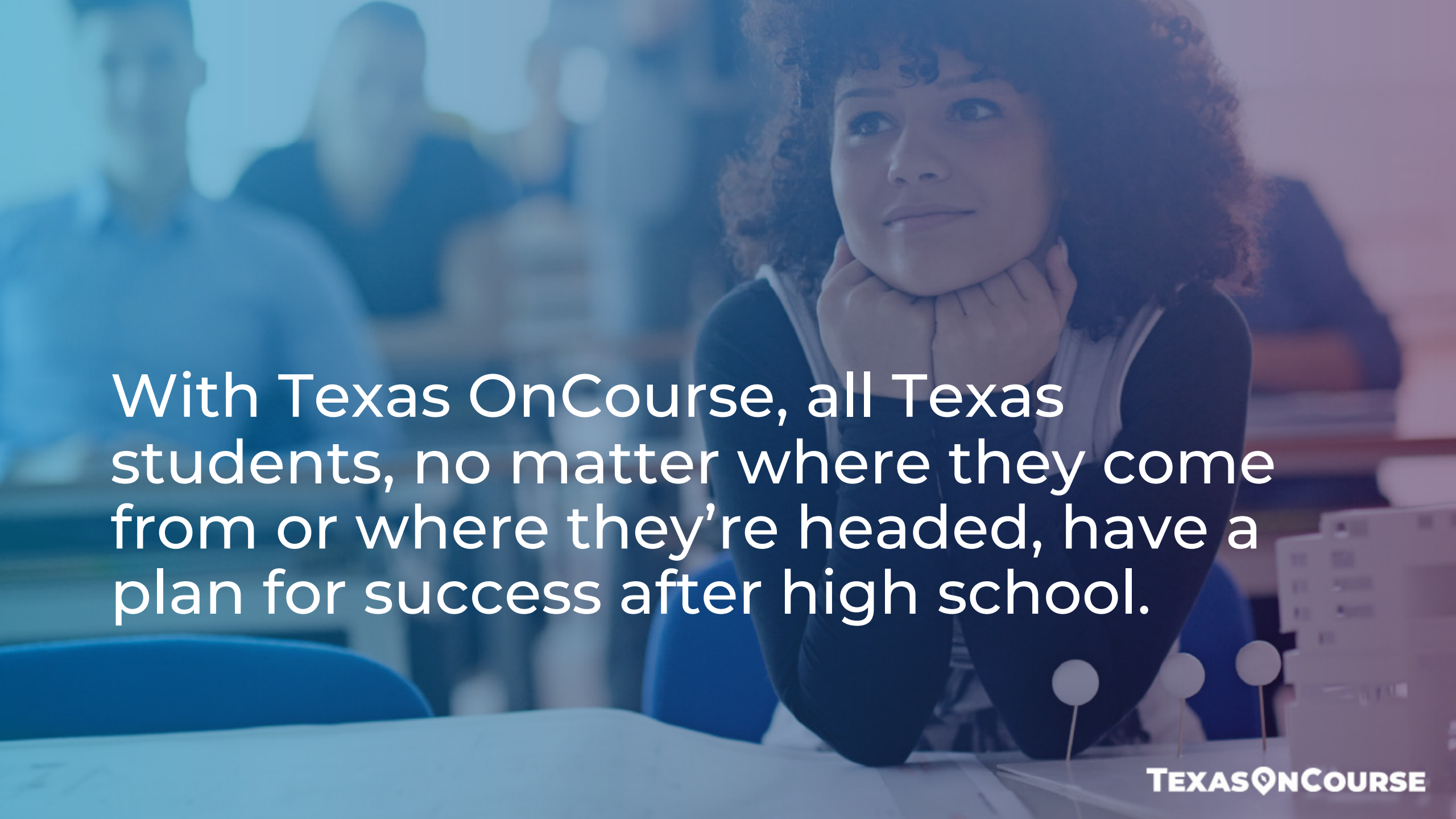
Participation and Interaction



TEXAS ONCOURSE

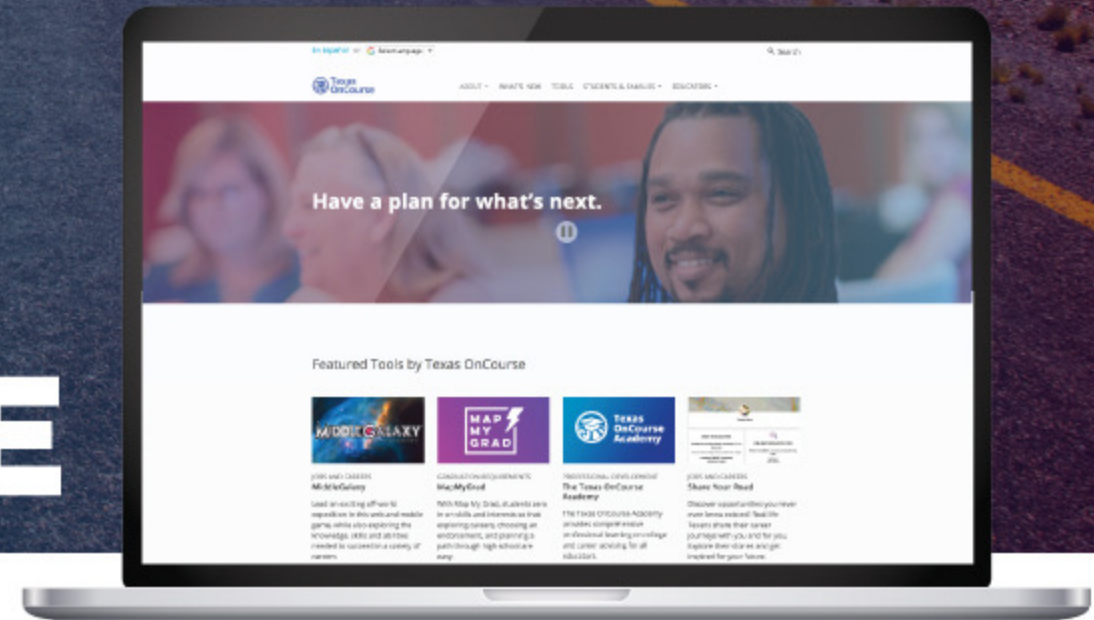


Financial Literacy for Your High School Students



With Texas OnCourse, all Texas students, no matter where they come from or where they're headed, have a plan for success after high school.

TEXAS ONCOURSE



**Don't forget to like and subscribe
on YouTube!**



Texas OnCourse
182 subscribers

youtube.com/c/TexasOnCourse



A couple of things...

Webinars



All our webinars are recorded



The recording is sent out to ALL registrants



Upcoming webinars and recordings are posted on our webpage



<https://texasoncourse.org/educators/educator-development/monthly-webinar-series/>

Agenda

- Welcome and Introductions
- Texas OnCourse Resource Spotlight
 - Samantha Kimmel, Quality and Alignment Coordinator
- Tamara Redic-Cottrell, Federal Reserve Bank of Dallas
 - Morgan Ackley, Economic Education Advisor
- Q&A
- Next Monthly Webinar

Lara Gueguen

Director of Program Implementation
Texas OnCourse



Sam Kimmel

Quality and Alignment Coordinator
Texas OnCourse





Tamara Redic-Cottrell

Education Outreach Advisor
College & Career Readiness
Federal Reserve Bank of Dallas

Morgan Ackley

Education Outreach Advisor
Financial & Economic Education
Federal Reserve Bank of Dallas





What financial information would you like students to know more about?


Let us know in the chat box.



Resource Spotlight

Texas OnCourse Academy

Texas OnCourse Academy

ABOUT ▾WHAT'S NEW ▾EDUCATORS ▾DISTRICT LEADERS ▾STUDENTS & FAMILIES ▾

PROFESSIONAL DEVELOPMENT

Texas OnCourse Academy

by Texas OnCourse

Educators: register or login

Free online professional development

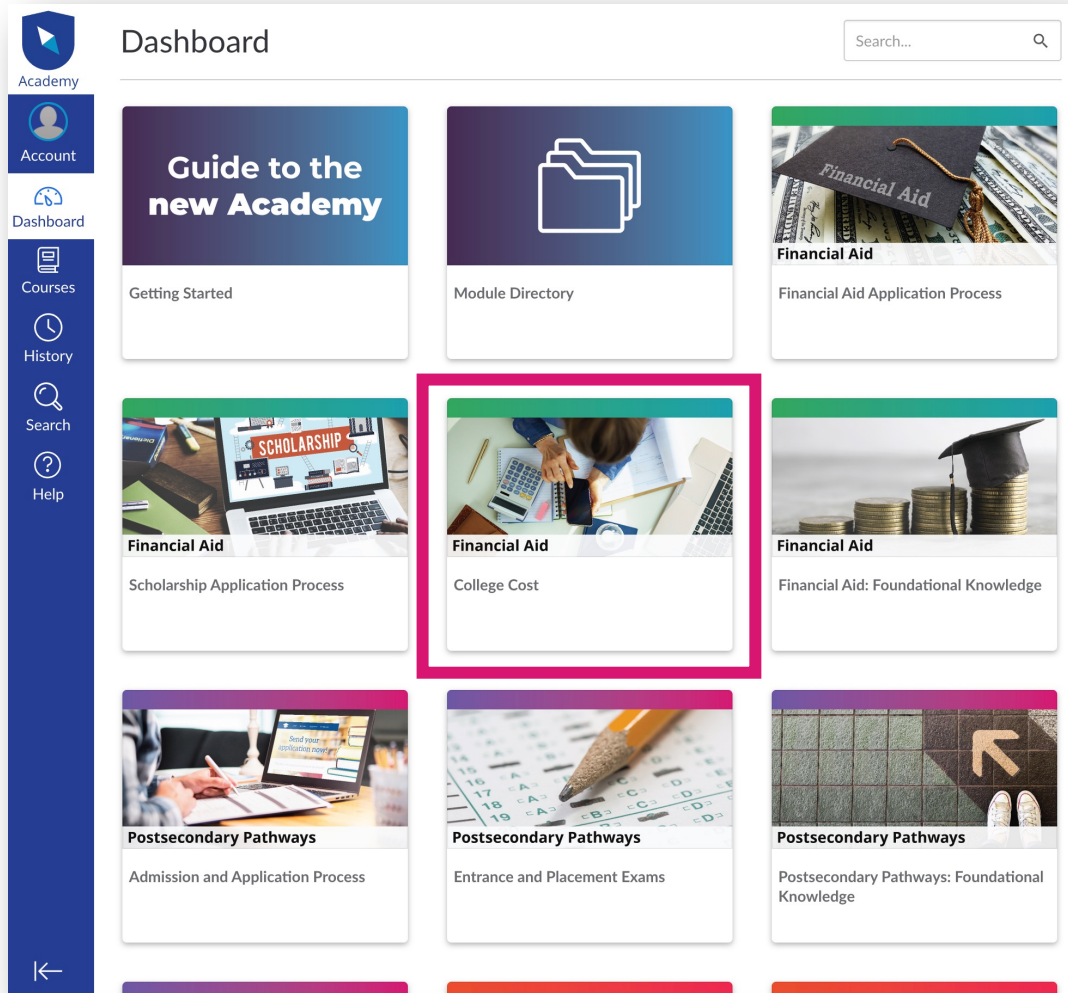
Become the go-to source for career and college planning. The Academy has **over 30 learning modules** on endorsements, graduation plans, career pathways, entrance exams, college applications, military academies, financial aid, and more. All these free modules are available remotely, and you can review them at your own pace. **This helpful calendar** helps you plan your learning throughout the year.

Dashboard

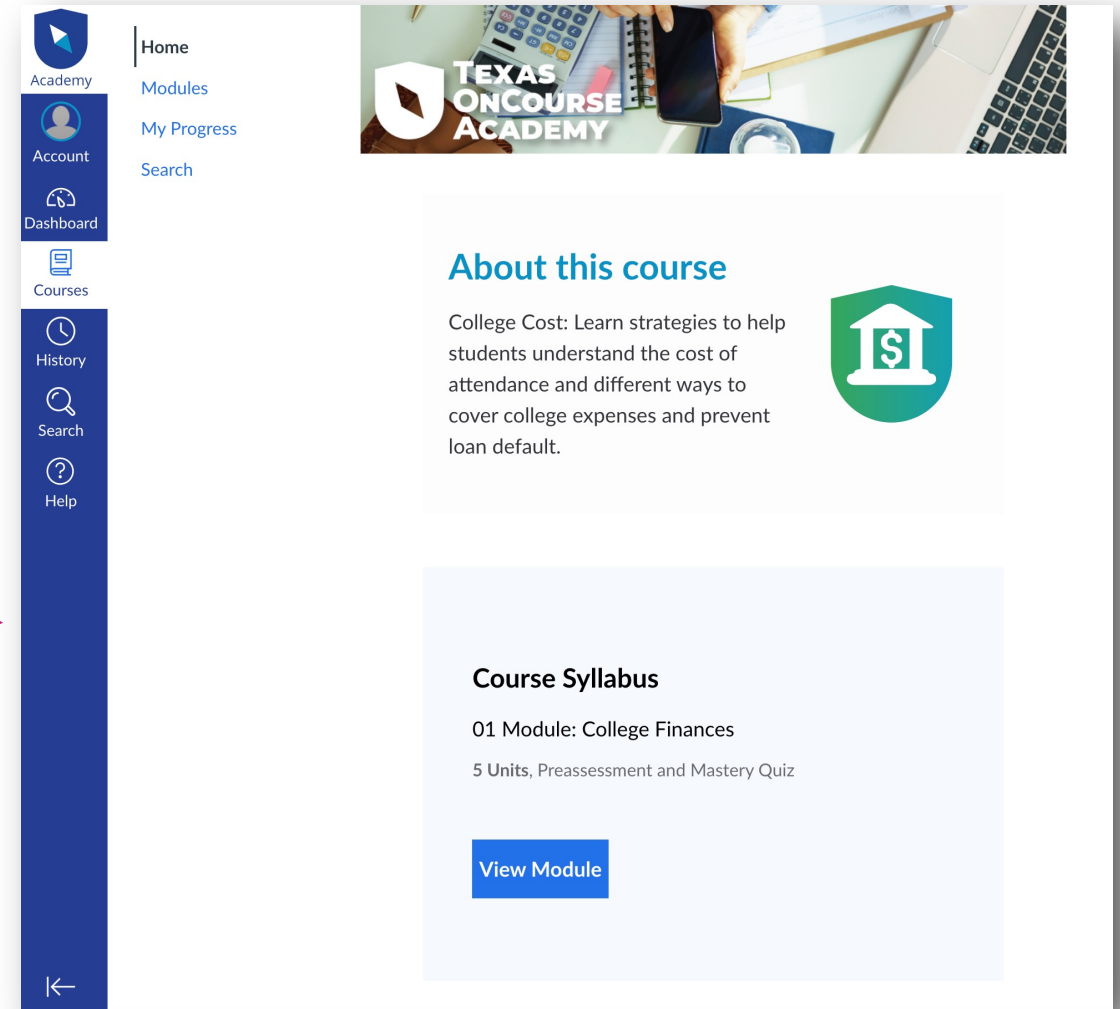
- Academy
- Account
- Dashboard
- Courses
- History
- Search
- Help

Guide to the new Academy Getting Started	Module Directory	Financial Aid Financial Aid Application Process	Financial Aid Scholarship Application Process	Financial Aid College Cost
Financial Aid Financial Aid: Foundational Knowledge	Postsecondary Pathways Admission and Application Process	Postsecondary Pathways Entrance and Placement Exams	Postsecondary Pathways Postsecondary Pathways: Foundational Knowledge	Postsecondary Pathways Postsecondary

Complete the College Finances Module



Click "Financial Aid: College Cost"



Click "View Module"

College Finances

Make sure your college-bound students have the financial knowledge and skills they need to succeed!



Understanding college costs



Analyzing financial aid award letters



Navigating the student loan repayment process



Understanding the consequences of default and default prevention methods







Sharing best practices to help students avoid common errors

Unpacking Student Loans

- Make sure students understand their loan options
- Help them understand which loans to prioritize before accepting an aid offer

Federal vs. Private Student Loans

Federal	vs.	Private
Payments aren't due until after you graduate , leave school, or change your enrollment status to less than half-time.	 Repayment	Most require payments while you're still in school , but some do allow you to defer (put off) payments while in school.
Most federal student loans do not require a credit check . PLUS loans are the exception.	 Credit	Private student loans often require an established credit record or a cosigner.
The interest rate is fixed , so it won't increase during your loan term. Plus, it's often lower than private loans.	 Interest Rates	Variable or fixed interest rates , which may be higher or lower than the rates on federal loans depending on your circumstances.
You may be eligible to have some portion of your loans forgiven if you work in public service.	 Loan Forgiveness	Although many private lenders don't offer loan forgiveness programs , some student loans from state agencies can be forgiven under certain circumstances.

Source: Federal Student Aid (n.d.). Federal versus private loans. <https://studentaid.gov/understand-aid/types/loans/federal-vs-private>

TEXASONCOURSE

Get Families Involved

Tomorrow Ready Texas can empower families to help their students gain financial literacy and build healthy money habits.


This tool was created in partnership with the Texas Workforce Commission.

Welcome Samantha!

These action plans are based on your selected preferences. If you want to make changes, go to your [account settings](#)

8th Grade

Financial Wellness



Talk about money with your teen. Together you'll learn about budgeting, saving, and estimating college costs.

[→](#)

9th Grade

Financial Wellness



Your teen can learn a lot about managing money this year. We'll cover key financial terms and savings strategies.

[→](#)

10th Grade

Financial Wellness



We'll cover personal finance skills like savings and financial aid tools for college.

[→](#)

11th Grade

Financial Wellness



Help your teen learn about money, scholarships, and financial aid. And practice filling out a FAFSA or TASFA.

[→](#)

12th Grade

Financial Wellness



We'll cover scholarship searches and go through the financial aid application and verification process. We'll also discuss general finances.

[→](#)

Resource Sneak Peak

- Resources are differentiated by grade level to meet students where they are
- Activities can work in isolation or as part of a continuous learning process

Handout: Credit, Debit, Check, and Save

Go over the chart below. Place a check mark by the information that you understand. Use a question mark for the areas you're still unsure about. Also underline key information.

	Description	Pros	Cons
Credit card	A card used to borrow money from a lending institution. The credit card company pays the seller for the purchase. The owner of the card then pays the balance of the card back to the credit card company, either partially or in its entirety, with interest.	<ul style="list-style-type: none"> Helps build credit history, which can allow you to make bigger purchases later in life if you've shown responsible repayment. Offers rewards such as gift cards or cash back. Allows purchases even if you don't have funds readily available. 	<ul style="list-style-type: none"> High interest rates and fees. Can easily accumulate debt or go over budget if you're not responsible and careful.
Debit card	A card used to take money directly from your checking account to cover expenses. At the time of purchase, the bank uses the funds in your checking account to pay the seller.	<ul style="list-style-type: none"> Access to cash at an ATM or places that have cash-back options. No interest charges. Can prevent overspending when you no longer have funds in your account. 	<ul style="list-style-type: none"> Does not build your credit history. Overdraft fees apply if you withdraw more than what's in your account.
Checking account	An account that houses money for spending. It allows you to pay bills and make purchases using checks or debit cards instead of cash.	<ul style="list-style-type: none"> Contains money for day-to-day expenses. Easily linked to bill accounts for automatic withdrawal or payments. Account is monitored for unusual or suspicious activity. 	<ul style="list-style-type: none"> Usually does not earn interest. Overdraft fees apply if you withdraw more than what's in your account.
Savings account	An account that houses money for saving. These accounts usually earn interest on money that is deposited.	<ul style="list-style-type: none"> Interest is paid monthly in most cases, and the account gains additional value with personal deposits. 	<ul style="list-style-type: none"> The bank may require a minimum deposit to start. There may be limits on the number of deposits and withdrawals you can make each month.

TEXAS ON COURSE

Budgeting Strategies

Strategy	How It Works	Benefits
50/30/20	<p>With this system, your income gets split into three categories:</p> <ul style="list-style-type: none"> Fifty percent (or half) goes to meeting basic needs, such as housing, groceries, and getting to work. Thirty percent (or a third) goes to wants, such as Netflix, haircuts, or new shoes. Twenty percent (or a fifth) goes to savings or investments. 	<ul style="list-style-type: none"> A good approach for anyone new to budgeting Provides flexibility to pay down debt, cover current costs, and save for future expenses Can be used on its own or as a starting point for another flexible budgeting method
The Envelope System	<p>With this cash-based method, you'll separate your income into envelopes dedicated to different spending areas. Once an envelope runs out of cash, you can't spend any more money in that category that month.</p>	<ul style="list-style-type: none"> Ideal if you want to curb your spending Having cash in hand makes it more real, which makes it easier to understand how much you do (or don't) have
Pay Yourself First	<p>This "reverse" budget puts savings before immediate expenses. First, decide how much you want to set aside each month for savings goals, then use the rest for bills and other costs. Because saving is the ultimate priority, your "other costs" are more likely to be necessities than "wants."</p>	<ul style="list-style-type: none"> Useful if you want to build up your savings As long as you have enough to cover the basics and essentials, you shouldn't have to drill down into what you're spending

TEXAS ON COURSE

(NerdWallet, 2019)



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Federal Reserve
Bank of Dallas

DALLAS EL PASO HOUSTON SAN ANTONIO

Financial Concepts for High Schoolers

Texas OnCourse March Webinar



Tamara Redic-Cottrell
Education Outreach Advisor
March 8, 2022

*The views expressed are my own and do not
necessarily reflect official positions
of the Federal Reserve System.*

Meet Our Team



Morgan Ackley

Education Outreach Advisor
Financial & Economic Education

Armida Riojas, Director

Allison Clark, Exhibit Specialist

Evelyn Blanchard, Sr. Event
Specialist



Tamara Redic-Cottrell

Education Outreach Advisor
College & Career Readiness

Fed 101

FED 101

Monetary
Policy

Payment System
Oversight

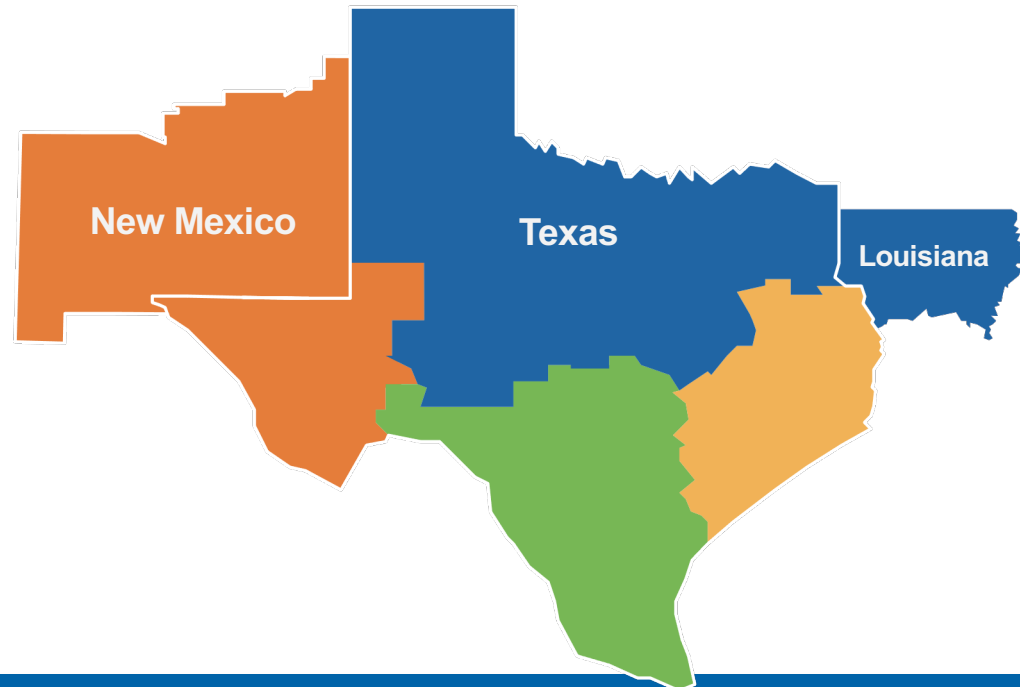
Supervision &
Regulation



Consumer Protection
& Community
Development

In the 11th District...

- Over **70%** of schools in Texas were majority minority serving (Texas Education Agency)
- Over **50%** of Louisiana districts were majority minority (LA DOE)
- **82%** of New Mexico school districts were majority minority (New Mexico DOE)



Financial Concepts: What High Schoolers Should Know



“It is our job to give our teenagers the tools they need in order to one day become financially stable adults in an electronic-driven world.”

—Unknown

Concept 1: Budgeting



Practice Creating a Budget



Practice Makes Perfect

Making a budget is a skill that will last a lifetime. Use this table to start today!

1

Write down your income.
It might be an allowance from your parents or money that you earn from a job.

2

Record the money that you spend. Include everything from downloads to snacks to clothing and more expensive items.

3

Remember that when your income is greater than your expenses, you can save money for a future goal. Look for places to reduce your spending and start saving!

My Budget	
	Current Income
Income Source:	\$
Total Income	\$
	Expenses
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
Total Expenses	\$
Available to Save	\$

\$

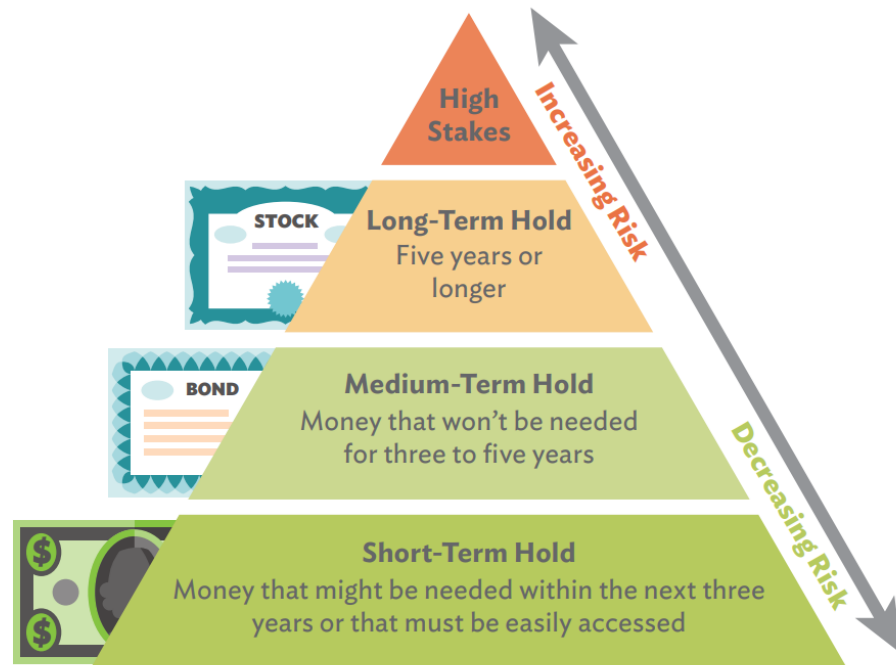
Tip: Financial Goals

When setting goals:

- Be realistic.
- Establish time frames.
- Devise a plan.
- Be flexible; goals can change.

- **Set** long-term and short-term financial goals
- **Categorize** and **track** spending
- **Understand** your income or financial position
- **Stick** to the budget

Concept 2: Investing



- Building Wealth Lesson 6: Save and Invest—Bonds, Stocks and Mutual Funds allow students to:
 - Compare and contrast different investments.
 - Evaluate risk and return of various investment options.
 - Understand investing lingo.

Concept 3: Saving

- Simple versus compound interest.
- The role of banks and accounts offered by banks.

When savers begin to seek a return through the interest paid by banks, they take the next step in wealth building—budgeting to save.



Interest

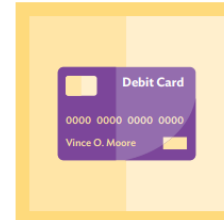
Banks pay interest to savers.



Safety

Banks protect against theft. Money saved in banks is insured and backed by the full faith of the U.S. government.

- The Federal Deposit Insurance Corp. (FDIC) insures bank account owners for up to \$250,000.
- The National Credit Union Administration (NCUA) insures credit union account owners for up to \$250,000.



Convenience

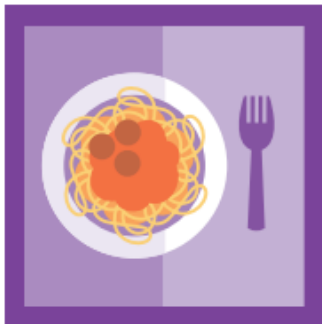
- Reduce need to carry large sums of cash.
- Complete online transfers and pay for items online.
- Track spending.
- Access cash from an ATM.

More options for paying: debit card, digital transfers, checks, automatic bill pay, digital wallet apps.

Concept 4: Spending

Needs and wants

Categorizing expenses into needs and wants is the first step in prioritizing spending decisions. Scarcity prohibits consumers from meeting all of their needs and wants, so people must make choices.



Needs

Things we need to survive





Wants

Things we could live without


Concept 5: Financing Your Future

Unit 5

 **Paying for College**




Money to help pay for college is available. Government, schools and even private sources all provide financial aid to students. Often, completing the FAFSA is the first step.




Know the difference! Scholarships and grants do not have to be paid back. Loans must be paid back with interest.

Career Path



 **Civil Engineer**

The engineering project I am most proud of is the renovation and expansion our company provided for the airport. I earned a four-year degree in engineering from a state college and found a job right out of school. While most of my time is spent indoors, it is always exciting to go on-site to check on projects I am managing. I use the skills I learned in college every day, especially the math and physics. The most surprising part of my job is how important my writing skills are, since a big part of my job involves communication—reporting and presenting data to others.



Median Wage: \$79,340
Expected Job Growth 2012–2020: 20%

Think About This



70.7%

of undergraduate students receive some type of financial aid.

http://nces.ed.gov/programs/digest/d13/tables/dt13_331.10.asp

**Scholarship**

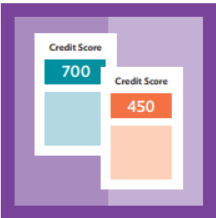
**Grant**

**Work Study**

**Loan**

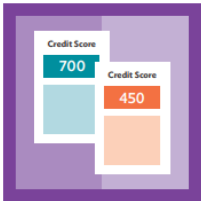
Concept 6: Credit Scores

What is a credit score?



Credit score is a number that predicts the likelihood that a debt will be repaid on time.

Credit score facts



Credit scores are derived from credit reports.

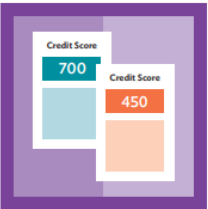


The higher your score, the less risk you represent.

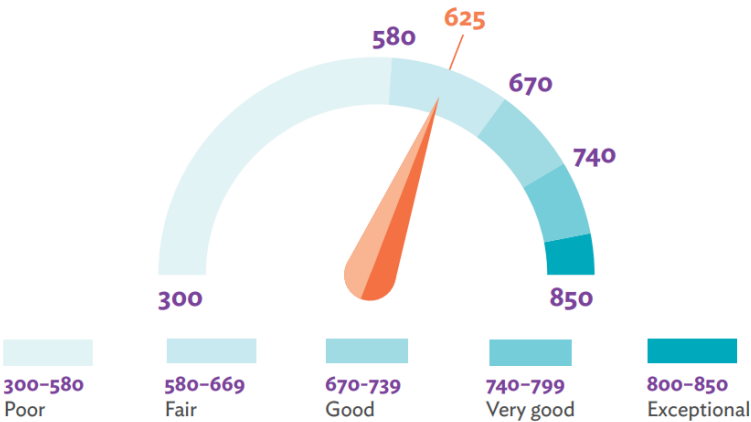


The most widely used credit score is a FICO score.

How is a credit score used?



Credit scores are used by employers, insurers, potential landlords and banks to assess an individual's risk level.



Dallas Fed Resources

Building Wealth



Federal Reserve Bank of Dallas

Welcome to the Building Wealth Portal!

Login to the portal to continue taking the Building Wealth eLearning Course or register for the course below!

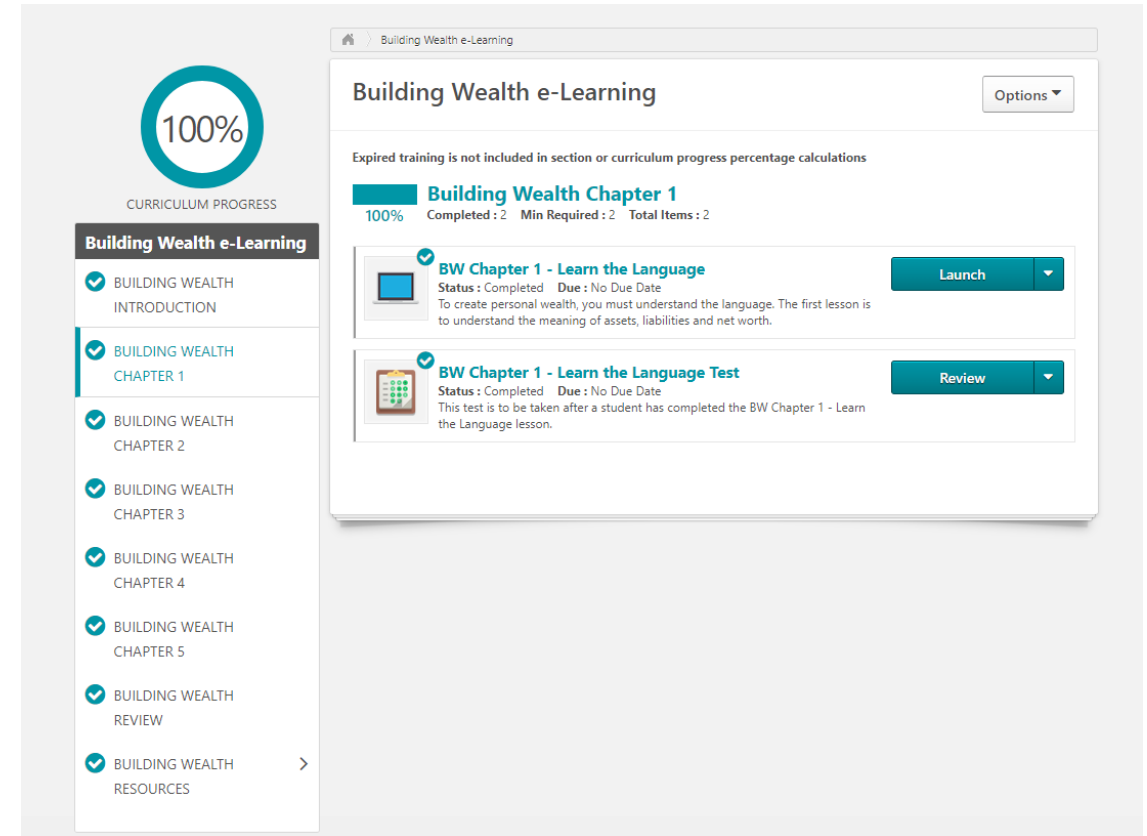
[Register New Account](#)

Need help? Contact us at
emsupport@advancenetlabs.org

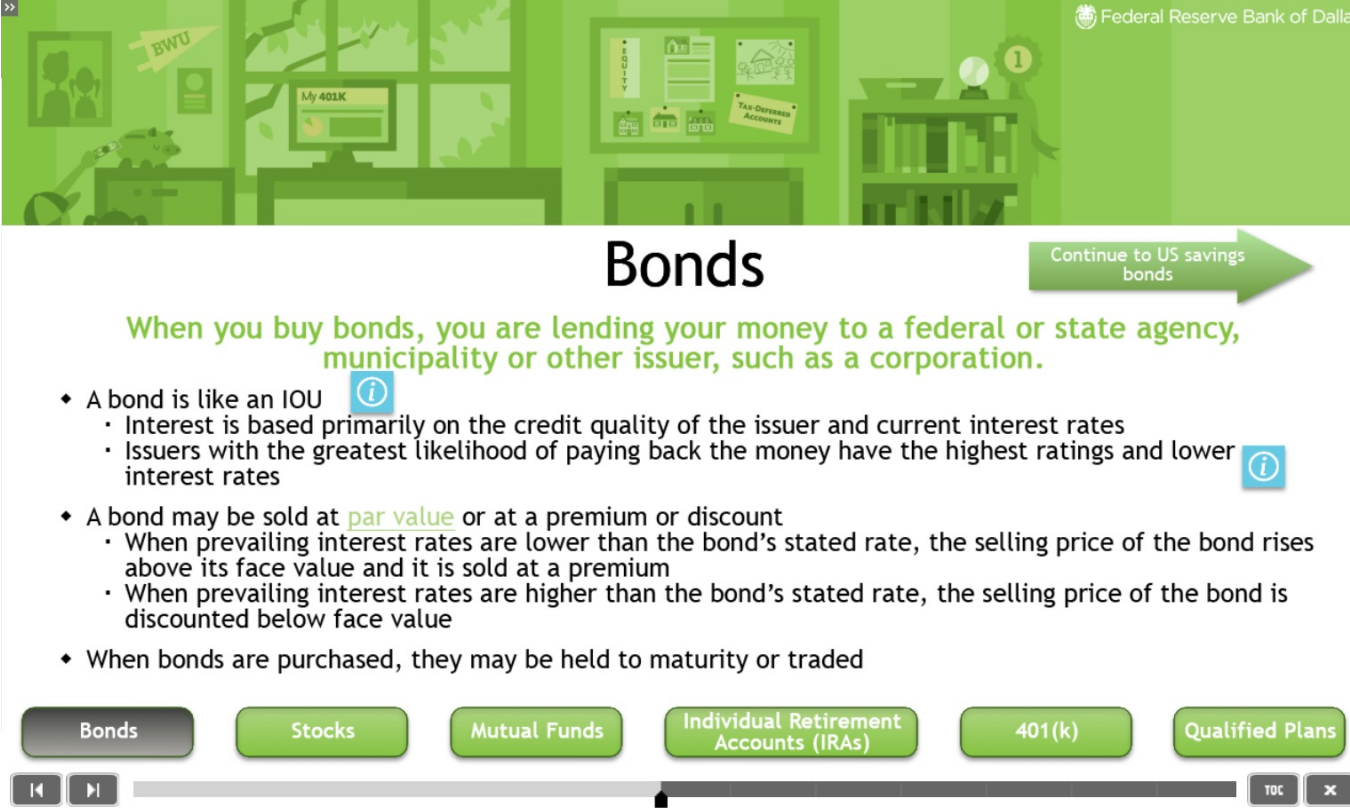


About the e-Learning Tool Design

- Online learning platform for Building Wealth
- Features:
 - Self-paced
 - Assessments
 - Progress monitoring
 - Track completion status
 - Automated communications and affiliate reporting



Quick Demo



Federal Reserve Bank of Dallas

Bonds

Continue to US savings bonds

When you buy bonds, you are lending your money to a federal or state agency, municipality or other issuer, such as a corporation.

- ♦ A bond is like an IOU
 - Interest is based primarily on the credit quality of the issuer and current interest rates
 - Issuers with the greatest likelihood of paying back the money have the highest ratings and lower interest rates
- ♦ A bond may be sold at **par value** or at a premium or discount
 - When prevailing interest rates are lower than the bond's stated rate, the selling price of the bond rises above its face value and it is sold at a premium
 - When prevailing interest rates are higher than the bond's stated rate, the selling price of the bond is discounted below face value
- ♦ When bonds are purchased, they may be held to maturity or traded

Bonds

Stocks

Mutual Funds

Individual Retirement Accounts (IRAs)

401(k)

Qualified Plans

⏮

⏭

TOC

✕

Why Navigate?

Preparing students for life after high school is a **key component** of their learning process...

- Institution of Education Sciences

[Navigate: Exploring College and Careers – Dallasfed.org](https://dallasfed.org/education/navigation)

Unit 1 **Exploring Careers**

Unit 2 **What About College**

Unit 3 **How Do I Get In?**

Unit 4 **How Much Does College Cost?**

Unit 5 **Paying for College**

Unit 6 **Future Paths**

Unit 1

Exploring Careers

Education pays! Adults with more education can expect to earn higher wages.

Of the hundreds of careers that you could pursue, many will require education or certification beyond high school graduation.

Career Path

Registered Nurse/Nurse Anesthetist

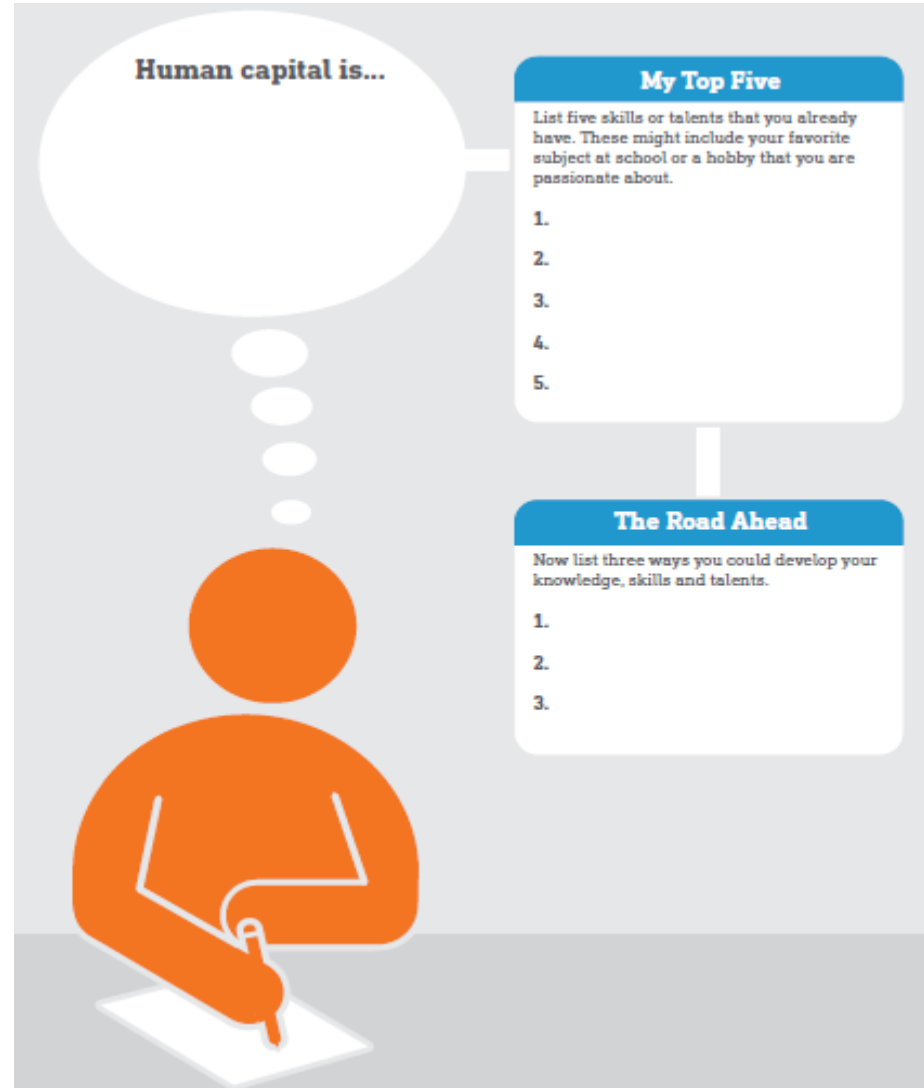
I have always wanted to pursue a career in medicine. I earned a bachelor's degree in nursing and was hired as soon as I graduated. I enjoy the flexibility of my career. I work long hours, but I also have three-day weekends. I enjoy the time off and like to spend it with my friends and family. Two years ago, I decided to go back to school to get my master's degree and become a certified registered nurse anesthetist (CRNA). It was the best decision of my career.

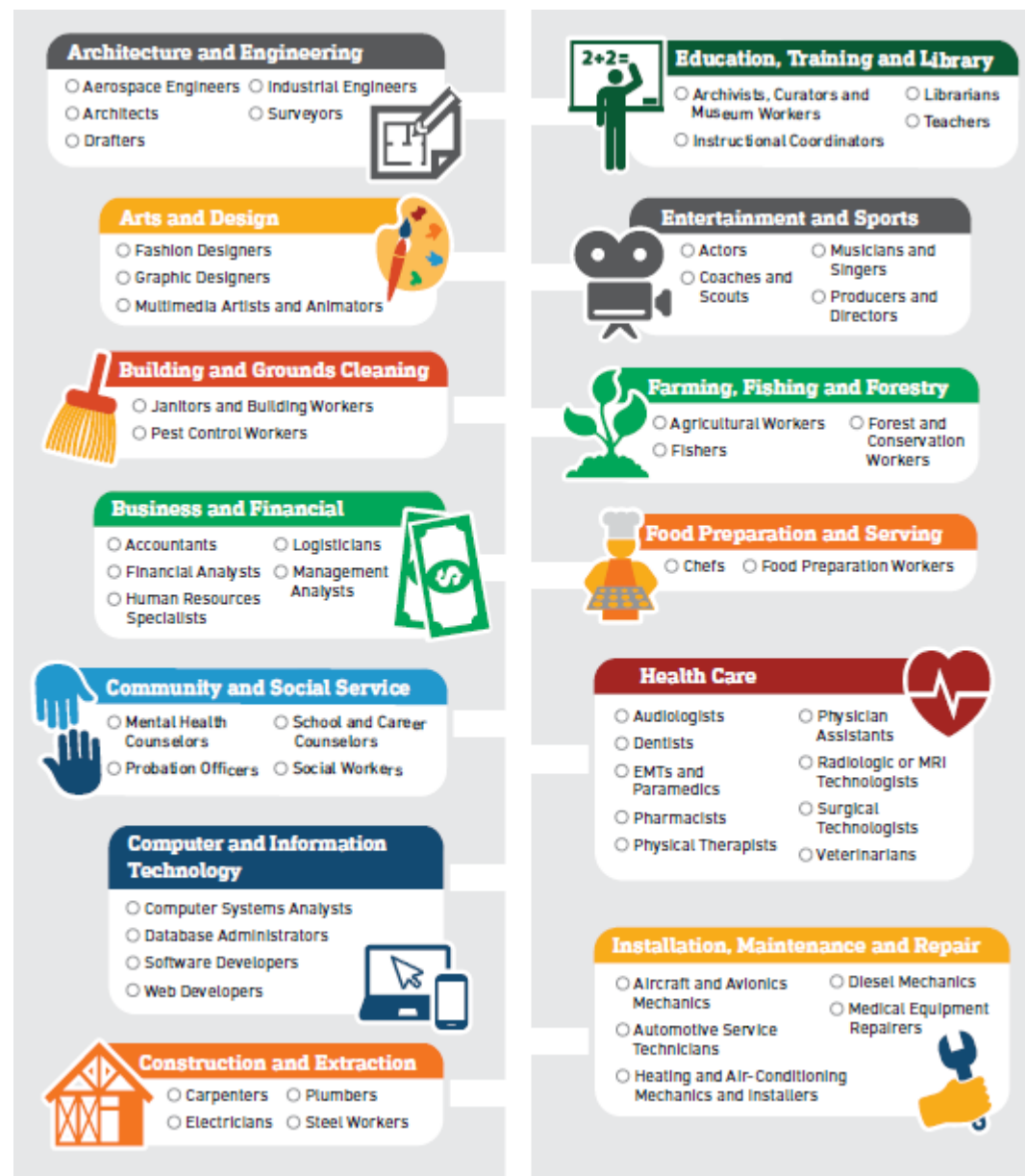
Median Wage: \$96,460
Expected Job Growth 2012–2020: 31%

Think About This

In 2013, workers with a bachelor's degree made \$457 more every week than high school graduates.
That's more than a million dollars in a typical working life!

Calculated from www.bls.gov/emp/ep_chart_001.htm





www.bls.gov.ooh

bls.gov/ooh/

HOME

SUBJECTS

DATA TOOLS

PUBLICATIONS

ECONOMIC RELEASES

STUDENTS

BETA

OOH HOME | OCCUPATION FINDER | OOH FAQ | OOH GLOSSARY | A-Z INDEX | OOH SITE MAP

Search Handbook

Go

Occupational Outlook Handbook >

Home

Get the CareerInfo app for the Occupational Outlook Handbook (OOH), available for [iOS](#) and for [Android](#) devices.

OCCUPATION GROUPS

Architecture and Engineering

Arts and Design

Building and Grounds Cleaning

Business and Financial

Community and Social Service

Computer and Information Technology

Construction and Extraction

Education, Training, and Library

Entertainment and Sports

Farming, Fishing, and Forestry

Food Preparation and Serving

Healthcare

Installation, Maintenance, and Repair

Legal

Life, Physical, and Social Science

Management

SELECT OCCUPATIONS BY

2019 Median Pay

Entry-Level Education


On-the-job Training

Number of New Jobs (Projected)

Growth Rate (Projected)

GO

FEATURED OCCUPATION




Surveying and Mapping Technicians


Surveying and mapping technicians collect data and make maps of the Earth's surface.

[view profile »](#)

A-Z INDEX





Explore: Your Career




My career choice:

Explain what you do:



Describe where you work:



How much education will you need?

☐ High school diploma or GED


☐ Postsecondary non-degree award (certification)

☐ Associate degree

☐ Bachelor's degree

☐ Master's degree

☐ Doctoral or professional degree




How much will you earn?

Yearly:

\$

Weekly:

\$



Federal Reserve Bank of Dallas

44

Assessment

Assessment Rubric

Student Name _____

1. Did the student identify a career?

4	0	Points
Career identified	No response	

2. Did the student provide clear and complete information about the job description?

4	3	2	1	0	Points
Clear and complete information	Some flaws in clarity or completeness	Flaws in clarity and completeness	Significant flaws in clarity and completeness	No response	

3. Did the student provide clear and complete information about the work environment?

4	3	2	1	0	Points
Clear and complete information	Some flaws in clarity or completeness	Flaws in clarity and completeness	Significant flaws in clarity and completeness	No response	

4. Did the student identify the educational requirement?

4	0	Points
Education level indicated	No response	

5. Did the student correctly compute weekly wage using annual wage?

4	2	0	Points
Correctly computed	Mistakes in computation	No response	

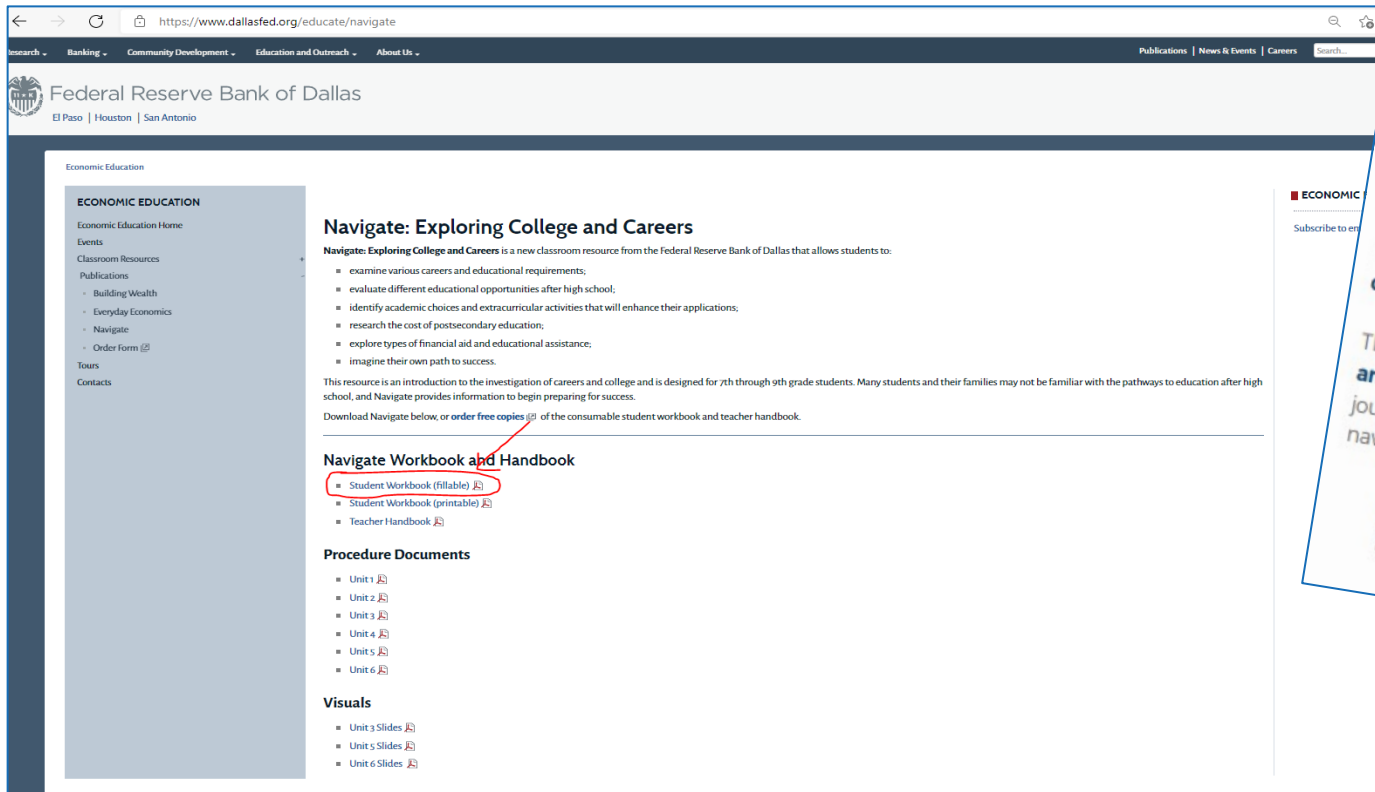
6. Did the student complete the graph and answer the questions on page 8?

4	3	2	1	0	Points
Clear and complete information	Some flaws in clarity or completeness	Flaws in clarity and completeness	Significant flaws in clarity and completeness	No response	

Total Points
(24 points possible)

New Features

- Fillable PDF
- Parent Letters in English and Spanish



Updates

- Career Choices and Pathways
- Education Requirements
- Deeper Dive into Understanding Costs

Tests

Standardized tests are required for college admission.

Every test has a different scoring scale.

Test scores can provide opportunities for:

Scholarships

Placement in select programs

College credit

6 NAVIGATE: Exploring College and Careers

Unit 6 • Future Paths	
Career Cards	
<div><div></div><div>Architecture and Engineering Drafters</div><div>Drafters use software to convert the designs of engineers and architects into technical drawings and plans. Workers specialize in architectural, civil, electrical, or mechanical drafting and use technical drawings to help design everything from microchips to skyscrapers.</div><div><div>Entry-level Education:</div><div>Associate degree</div></div><div><div>Median Income:</div><div>\$49,630</div></div></div>	<div><div></div><div>Arts and Design Industrial designer</div><div>Industrial designers develop the concepts for manufactured products, such as cars, home appliances, and toys. They combine art, business, and engineering to make products that people use every day. Industrial designers focus on the user experience in creating style and function for a particular gadget or appliance.</div><div><div>Entry-level Education:</div><div>Bachelor's degree</div></div><div><div>Median Income:</div><div>\$59,610</div></div></div>
<div><div></div><div>Architecture and Engineering Environmental engineering technicians</div><div>Environmental engineering technicians carry out the plans that environmental engineers develop. They test, operate, and, if necessary, modify equipment used to prevent or clean up environmental pollution. They may collect samples for testing, or they may work to mitigate sources of environmental pollution.</div><div><div>Entry-level Education:</div><div>Associate degree</div></div><div><div>Median Income:</div><div>\$45,350</div></div></div>	<div><div></div><div>Arts and Design Interior designer</div><div>Interior designers make interior spaces functional, safe, and beautiful by determining space requirements and selecting decorative items, such as colors, lighting, and materials. They read blueprints and must be aware of building codes and inspection regulations.</div><div><div>Entry-level Education:</div><div>Bachelor's degree</div></div><div><div>Median Income:</div><div>\$47,600</div></div></div>
<div><div></div><div>Architecture and Engineering Electrical engineer</div><div>Electrical engineers design, develop, test, and supervise the manufacturing of electrical equipment, such as electric motors, radar and navigation systems, communications systems, and power generation equipment. Electronics engineers design and develop electronic equipment, such as broadcast and communications systems—from portable music players to global positioning systems (GPS).</div><div><div>Entry-level Education:</div><div>Bachelor's degree</div></div><div><div>Median Income:</div><div>\$89,630</div></div></div>	<div><div></div><div>Business and Financial Cost estimators</div><div>Cost estimators collect and analyze data to estimate the time, money, materials, and labor required to manufacture a product, construct a building, or provide a service. They generally specialize in a particular industry or type of product.</div><div><div>Entry-level Education:</div><div>Bachelor's degree</div></div><div><div>Median Income:</div><div>\$58,860</div></div></div>
<div><div></div><div>Architecture and Engineering Landscape architect</div><div>Landscape architects plan and design land areas for parks, recreational facilities, private homes, campuses, and other open spaces.</div><div><div>Entry-level Education:</div><div>Bachelor's degree</div></div><div><div>Median Income:</div><div>\$64,180</div></div></div>	<div><div></div><div>Business and Financial Loan officers</div><div>Loan officers evaluate, authorize, or recommend approval of loan applications for people and businesses.</div><div><div>Entry-level Education:</div><div>Bachelor's degree</div></div><div><div>Median Income:</div><div>\$59,820</div></div></div>

Contact Information

Tamara Redic-Cottrell

Tamara.rediccottrell@dal.frb.org

Morgan Ackley

Morgan.ackley@dal.frb.org

District Practices



What are some of your best practices for introducing financial literacy concepts students?

Please share in the chat box.

Questions? Comments?

Feel free to type your questions in the chat box.

Next Monthly Webinar



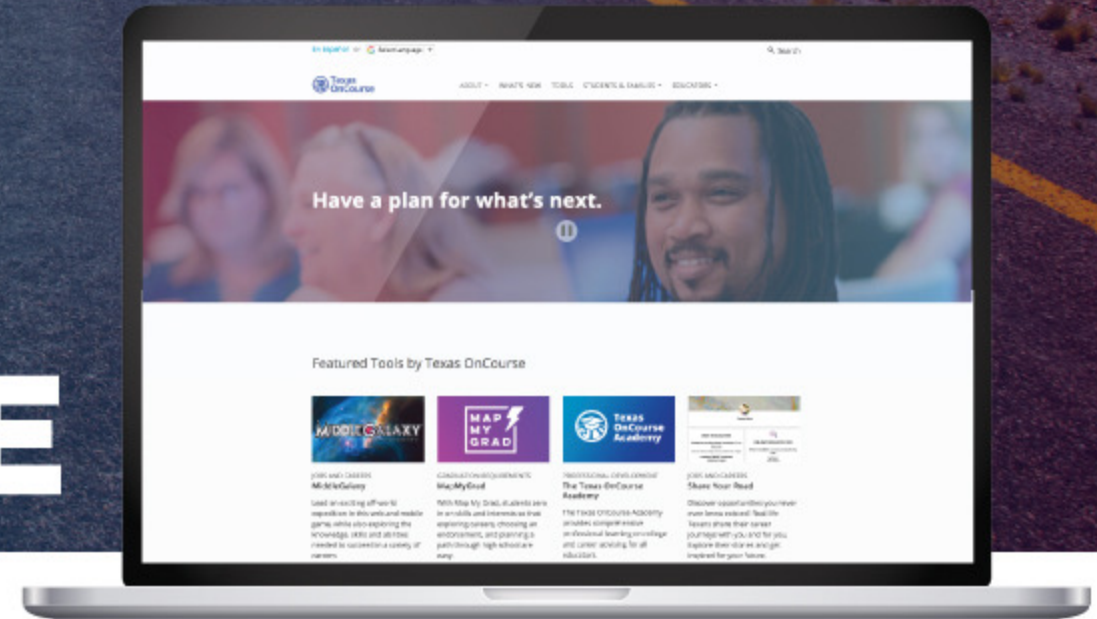
Advising Unique Groups of Students

April 12, 2022

10 a.m. CT

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An aerial photograph of a winding asphalt road with yellow lane markings, cutting through a dense, lush green forest. The road curves from the bottom left towards the top right of the frame. The trees are thick and vibrant green, with some darker patches visible in the shadows.

Thank You

**Stay tuned for our email follow-up with all of this information.
Take care and stay healthy and safe!**