



Washington Office of Superintendent of
PUBLIC INSTRUCTION

REPORT TO THE LEGISLATURE

UPDATE: Financial Education Public-Private Partnership

2023

Authorizing Legislation: [RCW 28A.300.460](#)

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Private Partnership**

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EXECUTIVE SUMMARY

The Financial Education Public-Private Partnership (FEPPP) promotes personal financial education and is administratively housed at the Office of Superintendent of Public Instruction (OSPI). This report highlights the work of the FEPPP since the last report in December 2022.

A partnership created by the Legislature, the FEPPP mission is to bring together public and private stakeholders to improve and advocate for financial education in Washington schools and communities by training teachers and providing quality resources. Training includes ways educators can integrate personal finance into existing curriculum.

FEPPP provides professional development and instructional tools for teachers so they can teach personal finance in their classrooms. The Partnership communicates the importance of financial education to teachers, administrators, parents, students, and other stakeholder groups. The Partnership's end goal is to equip Washington children with the skills they need to become financially capable adults.

FEPPP prioritizes the following activities:

- Continue to train teachers, and, through them, grow financial knowledge and skills of K–12 students
- Train participating teachers in ways to integrate financial education into existing curriculum
- Strengthen bonds with partners and demonstrate the value of their participation.
- Collaborate with other content areas at OSPI
- Expand public awareness of and support for FEPPP by reaching out to and networking with:
 - Potential and current stakeholders
 - Teachers and parents/guardians
 - Public opinion leaders
 - Elected officials
- Expand membership and participation in the work of FEPPP and its committees
- Diversify the base of funding support
- Support Districts, educators and students with resources and instructional materials

BACKGROUND

In 2007, Financial Education Public-Private Partnership (FEPPP) members worked to include “understanding the importance of work and finance” in the goals of the basic education statute. In 2008, financial literacy was included within Washington’s grade level expectations for 7th grade in social studies and economics.

FEPPP was established in 2009, updating the organization’s name from the Financial Literacy Public-Private Partnership (FLPPP), which was established in 2004, to continue the work of advancing financial literacy in Washington. To accomplish this work, FEPPP leverages state funds with private donations, builds partnerships with other organizations, and provides outreach to educators and administrators in districts throughout the state.

The purpose of the FEPPP is to seek out and determine the best methods of equipping students to become self-supporting with the knowledge and skills they need to make critical decisions regarding their personal finances. The components of personal financial education shall include the achievement of skills and knowledge necessary to make informed judgments and effective decisions regarding earning, spending, and the management of money and credit.

In 2011, the Legislature required adoption of the Jump\$tart Coalition National Standards as the essential academic learning requirements for financial education.

FEPPP focuses on adopting a definition of financial literacy, examining financial education curriculum for alignment with Washington's learning standards, examining financial literacy learning standards that have been developed by other states and national organizations, and providing and encouraging professional development and workshops in financial literacy for educators.

In July 2011, then State Superintendent Randy Dorn adopted the Common Core State Standards (CCSS) in mathematics and English language arts for the state of Washington. In August 2012, FEPPP contracted with 10 teachers across the state to develop six financial education tasks aligned to the CCSS. They are available to the public free of charge.

In 2015, the Legislature passed House Bill 5202, which required the State Superintendent to adopt financial education standards. The FEPPP Executive Director worked with Office of Superintendent of Public Instruction (OSPI) staff on development of Washington State K–12 Financial Education Learning Standards. For much of the process, FEPPP was able to contribute the time of the Executive Director to coordinate the development process. They were also able to contribute funding. Superintendent Dorn adopted the Washington State Financial Education Learning Standards in September 2016.

In 2022, the Legislature passed Senate Bill 5720. Senate Bill 5720, sponsored by Senators Mullet, Frockt, Gildon, Nguyen, Nobles and Randall, passed unanimously in the House and Senate. The bill gives Washington’s school districts the opportunity to qualify for grants, disbursed through FEPPP, to increase integration of financial education courses into their districts and financial literacy education into professional development trainings for certificated staff.

This bill improves upon the integration of financial education skills and content knowledge being provided to students across the state. It will increase the availability of financial education courses available to students in grades 9 through 12, as well as increase the number of grades and/or schools providing instruction or access to instruction in financial education. Furthermore, it expands the amount of financial education professional development training available to certificated staff.

FEPPP developed a menu of model goals that school districts may consider when complying with this requirement. These goals are published at FEPPP.org.

Also in 2022, FEPPP staff and committee members continued their work and outreach to other agencies, partners, teachers, and administrators. The activities completed by FEPPP during this time are included below. The effects of the pandemic in 2020 allowed FEPPP to discover ways new ways to impact teacher training and student learning. FEPPP ultimately decided to continue offering virtual trainings to the training schedule that would allow families to attend together as well as continue increasing content knowledge to educators.

In late 2022, FEPPP, with additional appropriations, was able to increase staff to include a Director, Associate Director of Financial Education, program staff, and administrative assistance.

Throughout 2023, FEPPP staff continued to develop partnerships and review materials with a priority of equitable and cultural relevance; promote and manage the financial education grants; and uniquely supporting districts based on their priorities and need for support and guidance. This includes an extensive review of the FEPPP website which allowed the expansion of identified resources and materials for educators as well as professional development opportunities.

UPDATE STATUS

Executive Director

The FEPPP Executive Director continues outreach efforts, individual committee work, meeting with partners, meeting with local legislators, monitoring legislation, facilitating strategic plan writing, facilitating committee strategic planning meetings, coordinating teacher trainings across the state, volunteering with community organizations, and continuing to build social media outreach. New collaborative efforts have been made with the State Board of Education and The Professional Educator Standards Board on how FEPPP can support board initiatives through our work. With the increase in FEPPP staff, opportunities increased to collaborate with several internal programs at OSPI. FEPPP successfully collaborated with programs increasing awareness in connections between Social and Emotional Learning, as well as sharing identified resources with the Foster Care, McKinney-Vento, Migrant Education, and Career and Technical Education (CTE) programs, as well as others.

Financial Education Grants

The 2022 Legislature passed Senate Bill 5720, requiring FEPPP to establish a grant program for integrating financial literacy education into PD for certificated staff. All districts are eligible to receive funds based on grant criteria and enrollment.

- Launched May 1, 2023 and closed on December 29, 2023
- Held 13 webinars May 4 – December 14, 2023
- Provided one-on-one support for districts
- 26 districts applied and were approved

Committee Work

Executive Committee

- Committee members followed multiple legislative bills relating to financial education.
- The membership supported HB [1714](#) amending language of RCW [28A.300.466](#), allowing districts to apply and receive grants multiple years.
- Representative Stephanie McClintock was appointed to the board by the Speaker of the House. Kandy Bowlsby was appointed by the Governor. Brenda Leighty and Mary Ziegert were appointed by the Superintendent of Public Instruction.
- Committee members thanked appointees Cathie Winegar and Kevin Bolster for their years of service as they stepped down from their positions.

Education Committee

- The committee developed and executed the below trainings:
 - **Spring Masters 2-day training in Vancouver:** Participants hear from financial education experts, mentor educators, partners from the Federal Reserve of San

Francisco, OSPI, and FDIC, and State Treasurer Mike Pellicciotti. Participants received materials that can be incorporated into classrooms.

- **FEPPP Financial Fellows training in Spokane:** Participants reviewed the importance of teaching personal finance to students K–12. The Financial Fellows were given an overview of their responsibilities to FEPPP and how they can support the program in their school and at their school district. Fellows were introduced to new financial education resources provided by the FEPPP Program Supervisors.
- **Keys to Financial Success in Olympia:** This training was a comprehensive personal finance course with standards-based, classroom tested active participation materials that can be incorporated into classrooms developed by the Philadelphia Federal Reserve Bank. Comprised of 34 lessons designed to help educators teach high school students about personal finance using active and collaborative learning, Keys to Financial Success is a comprehensive plan for a semester or yearlong personal finance course. Newly revised in 2020, Keys to Financial Success teaches students the knowledge, skills, and processes required to make sound financial decisions and manage their own personal finances. The lessons engage students in critical thinking, problem solving, and decision-making. Research shows that the Keys model increases the average high school student's personal finance knowledge by over 60%. Washington is one of two states outside of Delaware invited to send educators to this program.
- Helen Andrews and Robert de Grouchy, Education Committee co-chairs, introduced a new element into the monthly committee meetings, Research and Readings. The intent is to spur discussion amongst members to keep current and relevant information in the classrooms. The objective is for members to integrate current research into information in the classrooms.
- Many of the committee members participated in the FEPPP Grant Criteria Workshop, assisting FEPPP with the development of iGrant package 672.

Communications Committee

- Committee members discussed seeking opportunities for FEPPP to apply for awards.
- The “Making Financial Education Inclusive to All Students” guidebook was shared on multiple websites.
- Committee member Cathy Brorson had the opportunity to share her work in financial education on [New Day Northwest](#).
- Tracy Godat, FEPPP Executive Director, and Senator Mark Mullet were interviewed by the [Snohomish County Tribune](#) in February. They shared information about [Senate Bill 5720 \(2022\)](#) and their mission to spread financial education across the state.
- The committee supported Tracy Godat’s participation at the [NEFE Conference](#), where she participated on a panel to discuss about the benefits of public-private partnerships relating to financial education.
- The committee reviewed all upcoming conferences, deciding where FEPPP could make the biggest impact promoting the financial education grant.

- Committee members discussed how they can increase FEPPP’s social media presence.
- Tracy Godat began work with OSPI’s communications department and jointly collaborated on a project with Pulsar Communications to understand where students are exposed to mis and disinformation about personal finance. This included working with practicum students at the University of Washington.
- Two committee members attended a Social Media Strategies Summit for a deeper understanding on how to use social media effectively.

Development Committee

- The committee successfully solicited \$10,000 in private funds.
- Committee members reviewed past donor lists and updated the FEPPP fundraising letter to include legislative mandate language relating to the financial education grants.

Teacher Training

Multiple virtual training opportunities were offered as short, topic-specific trainings. FEPPP is a clock hour provider and has received positive feedback from educators in appreciation for the variety and convenience of these professional development opportunities. See Appendix B for a list of teacher trainings offered this year. FEPPP also continued to offer the annual Masters trainings to educators.

The Financial Education Masters’ Trainings

Education Service District (ESD) 112 hosted the training and FEPPP welcomed 23 educators from around the state for the two-day training offering educators a variety of concurrent sessions that included content knowledge and an introduction to carefully screened curricula. Treasurer Mike Pellicciotti served as a keynote speaker for the event.

Outreach

FEPPP staff as well as FEPPP partners presented information through outreach at conferences. See Appendix C for a list of conferences attended in 2023.

We continuously update the [FEPPP website](#) with teacher training opportunities; online requests for financial education professional presentations; calendar of meetings, membership roster; resources and web links on financial education for educators, students, parents, and care givers. FEPPP has also intentionally increased resources for financial education on the Open Educational Resources (OER) platform as an additional layer of support for educators.

CONCLUSION AND NEXT STEPS

As FEPPP continues to evolve, the workload has also increased. This work demands more time and attention from dedicated staff, as well as administrative support.

The Partnership will continue to provide outreach to educators and administrators, providing information, resources, and support to further financial education efforts across the state.

Next steps include:

- Continued updates to the Financial Education Public-Private Partnership (FEPPP) website – review current information and layout.
- Continue to seek new and larger outreach platforms.
- Continue professional development opportunities at no cost to educators or districts.
- Continue building partnerships that will prioritize financial education.
- Pre-package financial education resources and activities for classrooms.
- Educate and provide opportunities for legislators to participate in public events.
- Continue encouragement and support for districts applying and receiving financial education grants.

ACKNOWLEDGEMENTS

FEPPP Members 2023

Executive Members

| Name | Affiliation |
|--|--|
| Representative Monica Stonier, Chair | Washington State House of Representatives |
| Barbara Soots | Office of Superintendent of Public Instruction |
| Eric Christiansen, Development Committee Chair | Quantum Financial Planning Services, Inc. |
| Mark Minickiello, Development Committee Co-Chair | Harborstone Credit Union |
| John McKenney, Communications Committee Chair | Washington State Treasurer's Office |
| Helen Andrews, Education Committee Chair | University of Washington |
| Robert de Grouchy, Education Committee Co-Chair | Clover Park School District |
| Lyn Peters | Department of Financial Institutions |
| Mike Pellicciotti, State Treasurer | Washington State Treasurer's Office |
| Cathie Winegar | Washington Trust Bank |

A complete list of committee members can be found on the FEPPP website at [FEPPP Roster](#).

APPENDICES

Appendix A: Partner Donations

Partner Donations 2023

| Processed Date | Donor | Amount |
|----------------|-------------------------------|--------------------|
| January 2023 | Boeing Employees Credit Union | \$5,000.00 |
| February 2023 | HAPO Credit Union | \$5,000.00 |
| | TOTAL | \$10,000.00 |

Partner In-Kind Donations 2023

| Processed Date | Donor | Amount |
|----------------|--------------|--------------------|
| June 2023 | Artemis | \$42,550.00 |
| | TOTAL | \$42,550.00 |

Appendix B: Teacher Trainings

2023

- Financial Education: Spring Masters
March 31 – April 1, 2023
- Financial Education and SEL, K-5 (Virtual)
June 22, 2023
- Financial Education: FEPPP Fellows
June 30, 2023
- Financial Education and Special Populations (Virtual)
July 11, 2023
- Financial Education and Math, K-5 (Virtual)
August 3, 2023
- Keys to Financial Success
August 8–10, 2023
- Financial Education and ELA, K–5 (Virtual)
August 14, 2023
- Financial Education: Consumer Skills for 6-12 Educators
September 28, 2023
- Financial Education: Using the Virtual Economics 5.0 Flash Drive
October 19, 2023

Beneficiaries in the 2022–23 School Year

- Number of school districts: 70
- Number of schools: 95
- Number of students: 12,690
- Number of educators: 89
- Other (includes paraeducators, parents/guardians, FEPPP partners, classified school employees, and community members): 42

Appendix C: Conferences and Events Attended

2023

- January 19, 2023: WACEFE panel discussion “Rising Role of Economists on Policies in the Public and Private Sectors”, Seattle, WA
- February 17, 2023: Chiawana High School Mock Interviews, Pasco, WA
- March 13, 2023: Grant Criteria Workshop, Mukilteo, WA
- April 19, 2023: Your Money Matter Finance Fair, Bothell, WA
- May 10, 2023: Women Entrepreneurs in Government, Olympia, WA
- May 16, 2023: WSECU Careers Fair, Chehalis, WA
- May 24-25, 2023: Lutacaga Elementary School and School District, Othello, WA
- June 1-4, 2023: The Urban Assembly SEL Symposium, New York, NY
- June 13-14, 2023: National Association of State Treasurers (NAST) Symposium, Portland, OR
- June 27, 2023: Washington SEL Network Exchange, Des Moines, WA
- July 18-21: Financial Empowerment for Teens and Young Adults Training and Spending Frenzy, Missoula, MT
- August 5-7, 2023: WA-ACTE Summer Conference
- August 17-18, 2023: Washington State Title I, Part C Migrant & Arts Education Program 2023 State Conference, Art of Belonging, Yakima, WA
- August 29-31, 2023: Building Native Communities Financial Education Curriculum Train the Trainer, Bellingham, WA
- September 22-23, 2023: CEE’s 62nd Financial Literacy and Economic Education Conference, Fort Lauderdale, FL
- October 23-24, 2023: Bank On Washington Forum 2023, Everett, WA

Appendix D: FEPPP 2023 Appointees & Terms

| Category | Appointed By | Appointment | Term Ends |
|---------------------------------------|-------------------------|---|---------------|
| Senator, Democrat | President of the Senate | Senator Mark Mullet | July 31, 2024 |
| Senator, Republican | President of the Senate | Vacant | July 31, 2024 |
| Representative, Democrat | Speaker of the House | Representative Monica Stonier | July 31, 2025 |
| Representative, Republican | Speaker of the House | Representative Stephanie McClintock | July 31, 2025 |
| Private Sector/ Financial Services | Governor | Vacant | July 31, 2024 |
| Private Sector/ Financial Services | Governor | Joe Adamack, Go West Credit Union Association | July 31, 2025 |
| Private Sector/ Financial Services | Governor | Eric Christiansen, Quantum Planning | July 31, 2024 |
| Private Sector/ Financial Services | Governor | Kandy Bowsby, HAPO Credit Union | July 31, 2025 |
| Post-Secondary Educator | Superintendent | Helen Andrews | July 31, 2024 |
| High School Educator | Superintendent | Brenda Leighty | July 31, 2025 |
| Middle School Educator | Superintendent | Robert de Grouchy | July 31, 2024 |
| Elementary School Educator | Superintendent | Mary Ziegert | July 31, 2025 |
| DFI Representative | DFI Director | Lyn Peters | July 31, 2025 |

| Category | Appointed By | Appointment | Term Ends |
|-------------------------------------|-------------------------------|-------------------|---------------|
| OSPI Representative (curriculum) | Superintendent | Barbara Soots | July 31, 2024 |
| OSPI Representative (PD) | Superintendent | Holli Kalaleh | July 31, 2025 |
| Treasurer's Designee | Washington State Treasurer | Mike Pellicciotti | Indefinite |

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