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This Month's Topic:

A Review of Financial Literacy Programs for K-12 Students with Intellectual Disabilities: Utilizing the Principles of Universal Design for Learning

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Abstract

This article examines financial literacy resources and programs at the K-12 level that incorporate principles of Universal Design for Learning. Six programs from financial institutions, non- and not-for-profit organizations, post-secondary institutions, and agencies of the federal government will be described from a sample of more than 150 resources. Although many online resources exist, few include students with intellectual disabilities. By utilizing Universal Design for Learning as a framework, these programs provide an illustration of learning for all students with multiple means of representation, engagement, and expression. A list of web resources is included with a criteria instrument from the Center of Assistive Technology.

A Review of Financial Literacy Programs for K-12 Students with Intellectual Disabilities:

Utilizing the Principles of Universal Design for Learning

The 2008 financial crisis revealed the alarming number of Americans lacking basic financial literacy needed to navigate a global economy. As the recent financial pandemic and its aftermath have illustrated, consumers who can make informed decisions about financial products and services not only serve their own best interests, but also collectively, they help promote broader economic stability (Bernanke, 2012, Hilsenrath, Ng, & Paletta, 2008). As important as financial literacy is to the general population, it is even more critical for students with intellectual disabilities who are often the most vulnerable to consumer and financial fraud. All too often, youths with disabilities live in poverty and face barriers to stable employment (Lusardi, Schneider, Tufano, Morse, and Pence, 2011). In addition, federal programs frequently contain confusing and conflicting eligibility criteria making it extremely difficult for these same youths to access needed support services. As such, youths with disabilities often find it difficult to transition from high school to post-secondary education, employment, and independent living. (Mittapalli, Belson, &Ahmadi, 2009). This article examines financial education programs available for K-12 students with intellectual disabilities using the Universal Design for Learning (UDL) as a critical lens.

In this article, we define intellectual disability as a disability characterized by significant limitations both in intellectual functioning and in adaptive behavior, which covers many everyday social and practical skills. This disability originates before the age of 18 (AAIDD, 2011). In addition, we employ the definition for financial literacy put forth by the Networks Financial Institute (2007), as the ability to make informed judgments and effective decisions regarding the use and management of money (Networks Financial Institute, 2007). In order to create opportunities for students with disabilities to study, we situate financial literacy within the research of Universal Design which features flexible means of expression, engagement, and representation (Center for Applied Special Technology (2011).

Universal Design for Learning (henceforth identified as UDL) is an educational application of architectural principles developed and used by product designers, engineers, and environmental design researchers. It is used to make products and the physical space usable to as many people as possible at little or no extra cost. UDL, then, refers to the creation of differentiated learning experiences that minimize the need for individual or incidental modifications (Meyer & Rose, 2002; Udvari-Solner, Villa, & Thousand, 2005). UDL ensures that curriculum, materials, and school environments are accessible for students from different backgrounds and with different learning styles (Meyer & Rose, 2002), thus when employed, UDL decreases the need to segregate students based on their performance levels or perceived abilities. According to the three UDL principles, each area of the curriculum should provide multiple, varied, and flexible options for representation, expression, and engagement. Although there are many financial literacy programs and materials available, few offer accessibility for students with intellectual disabilities. By highlighting the resources that are currently available for students that meet the criteria of inclusionary practices, this article will provide educators with classroom materials that will include *all* students.

Methodology and Criteria

The Jump$tart Coalition for Personal Financial Literacy® is a non-profit organization based in Washington, DC. It is a coalition, an organization of organizations, which shares an interest in advancing financial literacy among students in pre-kindergarten through college. Today, Jump$tart is a partnership of approximately 200 national organizations and entities from the corporate, non-profit, academic, government and other sectors. Generally, these partner organizations conduct and/or support financial education or offer financial education tools and materials for youths and young adults. The examination detailed in this article began from a list of Jump$tart partners. Each entity within the Jump$tart Coalition's online and printed resources was examined using a "checklist" of Universal Design components created by the Center of Assistive Technology (CAST, 2009) found in Appendix A. An additional list of associations and organizations that provide comprehensive financial literacy curricula is found in Appendix B.

The UDL Guidelines are based on research from a variety of disciplines and research institutions. That research has been reviewed, compiled, and organized by educators and researchers at CAST (2011). The process involved three stages.

Stage One: The first stage constructed a general framework for UDL and its guidelines. The three basic learning networks and principles of UDL (representations, expression, and engagement) were distilled from that review.

Stage Two: The second stage articulated those three basic principles further – identifying the most important categories within them that would need to be addressed in an adequate pedagogy of individual differences.

Stage Three: Using that framework as a guide, the third stage involved over three years of extensive reviews of educational research to identify those specific practices that are most effective in reducing barriers to instruction in each of the principles.

A team of social studies, special education, mathematics, and business educators reviewed each site for content. Finally, only those resources that adhere to the JumpStart's National Financial Literacy Standards (2007) were included. In the following sections, we describe six of the highest scoring resources of financial literacy that utilize Universal Design for Learning. Not only will the descriptions contain information about the resources but also indicate how each aligns to Universal Design principles.

Programs Utilizing Universal Design for Learning

Money Smart for Young Adults (FDIC)
(http://www.fdic.gov/consumers/consumer/moneysmart/index.html)

- Aligned with educational standards for all 50 states, the District of Columbia, Guam and the Virgin Islands, as well as Jump$tart financial education standards and National Council on Economic Education economic education standards;
- Based on the award-winning Money Smart adult financial education curriculum that has been shown to provide results in the money management practices and financial confidence of Money Smart graduates;
- Offers a completely customizable curriculum comprised of modules that can be taught on a stand-alone basis;
- Not protected by copyright restrictions; and
- Provides a source of unbiased information that is not "branded" with corporate logos or otherwise affiliated with any commercial interest.
- Offers modules ranging in lengths from 90-110 minutes (if taught in their entirety)

FDIC's content is layered so that it can be taught in two (or more parts). To help an instructor tailor the modules to the needs of the audience, each module includes a matrix or layering table to delineate the module's components and assists within the available time frame.

Practical Money Skill (VISA)

http://www.practicalmoneyskills.com

- Partnered with leading consumer advocates, educators and financial institutions to offer guidance in budgeting, home buying, credit, vehicle loans, saving, investing and more.
- Includes a glossary, life event advice, calculators, parent activities, and step-by-step tutors.
- Creates access to all students through videos, games, and comic strips.
    - Helps students grasp financial concepts in an entertaining format through Financial Football and

Soccer.

- Produced a comic book, Avengers Saving the Day that increases interest for students without creating a barrier to language and reading.
- Translated within 8 different languages with full color accessibility.

Practical Money Skills is one of the few sites that provide students with lessons and units that are clear lessons and units, with few distractions, and multiple engaging activities (e.g., case studies, research activities that employ tables to teach organizational skills to students. The level of engagement, variety of assignments, and supportive structures (such as graphic organizers and less distractions on a page) are all indications of the preplanning and implementation that Universal Design requires.

Never Too Young (Council of Economic Education):

http://www.councilforeconed.org/2012/10/18/never-too-young-personal-finance-program-for-young-learners/

- The Council for Economic Education (CEE) is an organization in the United States whose mission focuses on the economic and financial education of students from kindergarten through high school.
- CEE's primary goal has been to instill in young people the fourth "R"—a real-world understanding of economics and personal finance. CEE delivers its core mission of educating K–12 students through professional development of teachers.

- Was developed in response to a growing interest in teaching students about personal finance through settings outside of the traditional school day—after school. The program also addresses the lack of trained educators prepared to teach financial literacy in this setting.
- Addresses the types of barriers that students with special needs may encounter such as only one method of presentation and assessment.

The program educates young children about financial choices, the benefits and risks of various purchases, the role of an entrepreneur, and the economics and finances of their communities--all with a goal of helping children understand that saving is a necessary to possess. The program has two distinct features that align with CEE's delivery methods of providing both content and pedagogy: a 12 lesson manual and a training program for service providers. Each is drawn from a range of sources, including CEE's financial education series, *Financial Fitness for Life*.

All CEE lessons have been modified from their original sources to better align to an after- school setting. This alignment is the basis of Universal Design for Learning. All lessons are hands-on, keeping the students actively engaged with the content. Throughout CEE's modules, there is an emphasis on and alignment with goals and previous material enabling students to make connections between new topics and material they previously covered. One key feature of the CEE modules is ECONObucks, which reward students for participating, being good citizens and correctly answering questions. During the lessons and at the conclusion of the program, students are provided with the opportunity to redeem their ECONObucks for prizes through a simulation-type experience thus increasing the number of activities that students can apply and demonstrate their understanding.

Financial Entertainment (Doorways to Dreams Fund, D2D)

http://www.d2dfund.org

Doorways to Dreams Fund (D2D) creates financial entertainment. The D2D project works with and for consumers in the development of engaging new media designed to improve personal financial capability, self-efficacy and knowledge. D2D's innovation immerses students to participate through online games to teach important financial concepts. The current financial entertainment library includes:

- *Bite Club:* Save for retirement while running a vampire nightclub;
- Celebrity Calamity (2009 Horizon Award Winner): Manage celebrity credit cards and spending;
- *Farm Blitz* (EIFLE 2010 Instructional Game of the Year, 2011 Games for Change Direct Impact Award Nominee): Manage farm resources to build savings and survive financial emergencies;
- *Groove Nation*: Dance and budget on the Road to LA;
- *Refund Rush*: Help clients split tax refunds and save during tax time.

Doorways to Dreams partners with organizations to distribute these games to consumers; partners include the military, community colleges, financial services firms, government, and community organizations. In addition, D2D is regularly played in middle school and high school classrooms across the United States. The educational financial games not only engage students but also encourage accessibility to problem solving through a variety of strategies. The types of complex problems developed by D2D involve several organizational demands, such as: (1) developing a strategy to get started, (2) carrying out a sequence of steps, (3) keeping track of information from prior steps, (4) monitoring one's progress and adjusting strategies accordingly, and (5) presenting solutions in an organized manner.

UTAH Department of Education

http://financeintheclassroom.org

A review of the financial education websites of all 50 states resulted in the identification of Utah's *Finance in the Classroom (FITC*) as supporting the ideals of Universal Design to the highest degree. The FITC website exemplifies inclusive practices through diverse presentations, lesson plans that promote multiple representations for learning, and a variety of assessment options. The FITC program brings parents, teachers and community members together to provide a strong financial education program for all students. Although there is a small portion of FITC resources reserved for residents of Utah, the majority encourages skilled teaching in the classroom supported by additional activities at home and in the community. Student learning is promoted through engaging, yet meaningful mathematical, sound pedagogy and empowering financial literacy lessons. Finally, the FITC materials provide more than a list to integrate financial literacy within the Common Core content standards, but also incorporate the seven principles of Universal Web Design (UDI Online Project. (2009)).

- **Equitable use:** useful and marketable to people with diverse abilities. Many of the videos and resources have multiple ways of presenting material, especially for hearing impaired.
- **Flexibility in use:** accommodates a wide range of individual preferences and abilities. Materials are classified according to grade level with specific standards being addressed.
- **Simple and intuitive:** easy to understand, regardless of the user's experience, knowledge, language skills, or current concentration level. For example, the primary controls of a web application are labeled with both text and symbols.
- **Perceptible information:** communicates necessary information effectively to the user, regardless of ambient conditions or the user's sensory abilities.
- **Tolerance for error:** minimizes hazards and the adverse consequences of accidental or unintended actions as inadvertently hitting "buttons" or "keys."
- **Low physical effort:** can be used efficiently and comfortably, and with a minimum of fatigue. This website's design has sufficient color contrast and text size that minimizes eye-strain.

Money Talks (University of California Davis)

http://moneytalks4teens.ucdavis.edu/MoneyTalksProgram.cfm

Money Talks for Teens is a bilingual (English/Spanish) money management curriculum aimed at teens 14-18 years old and the adults who work with them. The materials, developed by a team of University of California Cooperative Extension advisors, specialists, and staff, provide teens accurate, non-biased information and hands-on experiences in financial management. The English and Spanish website contains downloadable versions of the teen guides, interactive games, simple exercises, videos, and links to other financial websites. Teens can send questions to the program's in-house financial advisor and wait for answers to be posted to the site. Teachers/leaders have access to a special "Teachers Only" section containing guides, research articles, and additional links. The activities involve teens in experiences that require them to interact, question, reflect, and transfer what they have learned to personal application in the real world. The following list of topics is incorporated within the UC Davis site:

- Opening and using a savings account
- Easy ways to save
- Making your money go farther
- Talking with family about money
- Obtaining credit
- Car buying
- Filing a tax form

Conclusion

In this review, more than 150 websites and materials offering financial literacy information and programs from a variety of institutions were reviewed using the Universal Design for Learning framework. A checklist developed by CAST (2009) specifying levels of multiple networks: expressions, presentation, and engagement, was used to examine websites and materials. The need for financial education for youth with disabilities is significant given that so few sites have specific resources for special needs populations (Mittapalli, K., Belson, S. & Ahmadi, H., 2009). A plan of action is required for integrating inclusive practices into financial education that will include alignment with state standards, and training for teachers and other classroom professionals in the fundamental principles of Universal Design for Learning.

Research indicates that many teachers do not feel prepared to teach financial literacy (Way & Holden, 2010). Several states have implemented strategies to not only improve financial literacy among students, but also teachers. It is the objective of this article to share resources that will not only help students but also teachers as they become more aware of the potential of Universal Design and enact its principles.

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