

CONSUMER ADVISORY

Consumer Affairs Agencies

Division of Banks

Division of Insurance

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*Department of
Telecommunications and Cable*

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State Racing Commission

Financial Literacy—Credit & Debt

The national mortgage crisis and credit crunch have impacted the national and global economy. Millions of Americans have accumulated unmanageable debt—particularly credit card debt, failed to save, and are living paycheck to paycheck.

The current state of our economy demonstrates the need for more financial literacy education. If we teach children the importance of saving and achieving good credit, they will be better prepared to handle their own finances.

In a comprehensive effort to bring financial literacy education into the classroom, the Office of Consumer Affairs & Business Regulation, in partnership with the Department of Education, launched the High School Financial Literacy (HiFi) Program to provide students with the tools they need to take control of their financial future. Since its inception in 2005, HiFi has grown to include 298 high schools across the Commonwealth. The Massachusetts HiFi program serves as a national model for other states.

The HiFi program offers free educator training seminars and materials, which are provided by the National Endowment for Financial Education (NEFE). The NEFE curriculum corresponds to existing state educational requirements for Math, Science/Technology, English, Health, and Social Science. Teachers can receive professional development points (PDPs) for completing the HiFi training.

The HiFi educator training program is available to teachers, superintendents, administrators, guidance counselors, and business professionals, particularly those in the financial industry. Business professionals can partner with schools and teachers in their communities to teach all or part of the course, or serve as a guest speaker.

The financial challenges facing today's students are many and complex. Providing them with financial literacy education will help them make informed financial decisions that will positively affect their futures.

For more information about HiFi or to register for one of our educator trainings that commence on November 12, please visit our web site at www.mass.gov/consumer.

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