

EDUCATOR TOOLKIT

Aligning with Mississippi State Standards

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Introduction

The AFSA Education Foundation is a nonprofit organization dedicated to promoting the delivery of high quality, effective personal finance education. Our flagship program, MoneySKILL®, is an interactive, web-based personal finance curriculum designed to build practical money management skills through 38 engaging modules. This toolkit was created as a guide for Mississippi educators to use to connect MoneySKILL content to the Mississippi Department of Education's personal finance standards. By mapping each state standard to corresponding MoneySKILL modules and providing links to additional classroom resources, this toolkit simplifies lesson planning, ensures educators are meeting personal finance curriculum requirements, and

supports effective delivery of financial education across Mississippi schools.

We invite you to explore this toolkit and use it as a resource to strengthen your personal finance instruction for students in middle school, high school, and beyond. Educators can sign up for a free MoneySKILL instructor account using the link below to gain full access to the platform's ad-free content, class management tools, and teaching materials. Together, we can ensure that every Mississippi student gains the foundational knowledge and skills needed for lifelong financial success.

[Sign Up](#)

Using MoneySKILL in the Classroom

MoneySKILL is a free (and ad-free), customizable, interactive, web-based curriculum that teaches foundational money management skills that can last a lifetime. Topics covered in its 38 course modules include budgeting, credit, saving and investing, vehicle purchasing, income taxes, and insurance. MoneySKILL can be used as a standalone personal finance course or integrated into a variety of courses where personal finance is included (e.g., business, economics, family and consumer sciences, math, social studies, and more).

Any educator who is interested in teaching personal finance can sign up to become a MoneySKILL instructor. In addition to traditional schoolteachers,

this includes parents, home school educators, school administrators, nonprofit organizations, and community educators. As shown in the tables below, MoneySKILL is well-aligned with Mississippi Department of Education personal finance standards. Specifically, 35 of its 38 modules align with at least one Mississippi course content strand. In addition to the course modules themselves, the AFSA Education Foundation has additional resources that complement and support the MoneySKILL modules. Information about supplemental materials can be found on the AFSA Education Foundation [website](#) and linked within this toolkit (page 11).

Mississippi personal finance standards are action oriented with words like “define,” “explain,” “apply,” “analyze,” “evaluate,” “identify,” “discuss,” “research,” “differentiate,” “describe,” and “compare.” Each MoneySKILL module features 10 content chunks and related assessment questions that include case study analyses and math calculations, thereby providing educators with ready-made activities that align with state standards. MoneySKILL course structure can be self-paced by students or teacher-led.

Recommended MoneySKILL teaching strategies include:

- Teach course content first and then have students use MoneySKILL for review and application of concepts.
- Have students complete modules alone (e.g., for homework) or in small groups and debrief the answers.
- Work through MoneySKILL content as a total class; teach selected concepts and ask their related questions.
- Combine MoneySKILL content and questions with supplemental learning activities (a hybrid approach).
- Develop discussion prompts and/or include current events to reinforce key concepts.
- Provide additional resources and/or individual remedial instruction as needed.
- Use guest speakers (e.g., financial services professionals) to provide real-world insights.
- Have students apply knowledge gained through projects (e.g., a personal budget and credit card comparison).
- Assign a final project (e.g., personal financial plan) or use a final assessment to determine student progress.
- Encourage students to share what they learned (e.g., bulletin boards, school newspaper, social media).
- Give students who pass the course a certificate of completion (MoneySKILL provides certificates).
- Gather feedback from students to refine future teaching methods.

Students are never too young to learn about personal finance. In addition to supporting the Mississippi personal finance course requirement for high school graduation, MoneySKILL can also be adapted for use with middle school students. There are 12 MoneySKILL modules that are easily adaptable for middle school classrooms and 11 of them align with the Mississippi personal finance standards.

Mississippi Personal Finance Education Standards

Beginning with the class of 2022, Mississippi students are required to take a high school personal finance course as a graduation requirement. More specifically, they must take a full-year course in College and Career Readiness (CCR), which has a financial education component equal to a one semester personal finance course. The CCR course can be taught by any teacher with a 7 to 12 license and specific rules apply as to when the course is taught, i.e., senior year, junior year, or a combination of grade levels including junior or senior year.

In 2023, Mississippi became one of seven states (AL, IA, MS, MO, TN, UT, and VA) to receive an A grade from the Center for Financial Literacy at Champlain College in Vermont. It had previously received a C prior to requiring financial education as a graduation requirement. When this recognition was first announced, the then-Mississippi governor noted “We recognized the importance of personal financial literacy, and that’s why we enacted subject requirements that will better equip students with the life skills they need upon graduation.”

The Mississippi personal finance course standards include content related to eight areas of personal finance:

- Personal decision-making
- Earning and reporting income
- Banking and financial institutions
- Budgeting
- Buying goods and services
- Saving and investing
- Using credit
- Types of insurance

Within each standard are detailed strands that describe specific proficiencies that students should demonstrate upon course completion.

The AFSA Education Foundation’s MoneySKILL course is ideally suited to teach personal finance course content to Mississippi students and is a valuable resource for financial educators. The 38 MoneySKILL modules can be used alone or in combination with supplemental resources such as videos, infographics, online calculators, games, digital brochures, and student worksheets.

In the section below, each of the Mississippi personal finance standards and their respective strands are listed, along with the MoneySKILL module(s) that teaches the foundational knowledge required to meet the goals described in each strand. This format is designed to make it simple for educators to find content to support their classes and to prepare reports for school administrators.

PERSONAL DECISION MAKING

Course Standard Strands	MoneySKILL Modules
1. Define and explain individual wants and needs. - Define the following terms: • Wants • Needs • Values • Goals • Scarcity • Opportunity costs • Trade-off - Differentiate between wants and needs. - Identify the various factors that influence wants and needs.	Module 11 - Tracking Expenses and Budgeting
2. Apply opportunity costs and trade-offs to personal decision-making.	Module 2 - Lifetime Plan
3. Apply the steps of a decision-making process. - Identify and discuss the steps involved in the PACED decision-making process: - P: Identify the problem - A: List alternatives - C: Select criteria - E: Evaluate alternatives based on criteria - D: Decide - Apply the steps of the PACED decision-making process to a situation involving a personal financial decision	Module 1 - The Plans We Have For Our Lives
4. Recognize and analyze the consequences of a decision.	Module 1 - The Plans We Have For Our Lives

EARNING AND REPORTING INCOME

Course Standard Strands	MoneySKILL Modules
1. Differentiate between and give examples of earned and unearned income. - Identify types of earned income (i.e., compensation): wages (e.g., minimum, overtime, holiday, etc.), salary, tips, commission, and so forth. - Identify types of unearned income: - Government sources (i.e., transfer payments) - Private sources (e.g., interest, dividends, gifts, etc.) - Discuss variable income, such as that of an entrepreneur.	Module 3 - Earned Income and Skill Demand Module 5 - Property and Business Income Module 6 - Unearned Income and Transfer Payments Module 28 - Investing in a Small Business
2. Discuss human capital and how personal choices influence income. - Discuss how education, experiences, technology skills, and so forth affect future careers and income. - Identify the training and education necessary to obtain a desired job. - Identify and discuss the common challenges of citizens in low-income areas related to financial decision making and job placement (i.e., payday loans, staffing agencies, background checks, required drug tests, etc.).	Module 4 - Earned Income and Skill Supply
3. Differentiate between gross and net income. - Calculate gross income, including hourly wage, overtime, holiday pay, commission, and so forth. - Explain the various types of taxes and their impact on income and purchasing power. - Discuss and give examples of deductions (e.g., taxes, insurance, etc.). - Calculate net income.	Module 9 - Federal Income Taxes Module 10 - Other Deductions from Pay
4. Describe information and required forms relevant to the completion of state and federal income tax forms. - Complete pre-employment forms, such as a W-4, a state tax form, and an I-9. - Complete end-of-year tax returns (e.g., 1040, state tax form, etc.). - Discuss reasons why one would receive a W-2 or a 1099.	Module 9 - Federal Income Taxes

BANKING AND FINANCIAL INSTITUTIONS

Course Standard Strands	MoneySKILL Modules
1. Identify the various types of financial institutions and list the basic products and services provided by those institutions. - Identify and discuss various types of financial institutions (e.g., banks, credit unions, online banking, etc.). - List and describe the products and services provided by financial institutions (e.g., savings, checking, credit cards, loans, safe deposit boxes, etc.).	Module 23 - Saving Money Module 24 - Short-Term Saving Products
2. Research and describe concepts related to checking accounts. - Identify steps involved in opening a checking account. - Compare and contrast different types of checking accounts offered by various institutions. - Describe and demonstrate the steps involved in the bank reconciliation process.	Module 13 - Managing a Checking Account
3. Identify and describe the various options for monetary transactions - Discuss the various ways to deposit funds (e.g., deposit slip, online, etc.) - Demonstrate how to write and endorse a check. - Differentiate among types of electronic monetary transactions (e.g., debit cards, ATM, direct deposit, online banking transfers, etc.). - Research and discuss new and emerging ways to transfer money (e.g., PayPal, Zelle, Venmo, Apple Pay, etc.) and how they affect financial institutions. - Discuss other ways to transfer money (e.g., cashier's check, money order, etc.).	Module 13 - Managing a Checking Account Module 14 - Paying for What We Buy

BUDGETING

Course Standard Strands	MoneySKILL Modules
1. Identify short- and long-term financial goals to construct a personal spending and/or savings plan.	Module 2 - Lifetime Plan
2. Define and categorize fixed and variable expenses.	Module 11 - Tracking Expenses and Budgeting
3. Discuss and create a budget a. Research budgeting applications and discuss the pros and cons of each. b. Identify various rules for budgeting to determine what percent of income is allocated to each type of expense. c. Evaluate an example monthly statement/budget and identify income, fixed expenses, variable expenses, and so forth. d. Create a monthly budget using a given scenario. e. Discuss how income and spending patterns change throughout the life cycle.	Module 2 - Lifetime Plan Module 7 - The Financial Life Cycle Module 8 - Consumer Spending and Protection Module 11 - Tracking Expenses and Budgeting

BUYING GOODS AND SERVICES

Course Standard Strands	MoneySKILL Modules
1. Distinguish between goods and services	Module 2 - Lifetime Plan
2. Apply comparison shopping practices. a. Identify differences of name-brand and generic items. b. Demonstrate couponing and the use of various applications used to help save money and compare prices.	Module 14 - Paying For What We Buy Module 18 - Preparing to Acquire a Vehicle
3. Research and identify various ways to purchase goods and services (e.g., online, storefronts, retail, wholesale, etc.).	Module 17 - Food and Clothing Purchases Module 22 - Purchasing Physical Assets
4. Examine the impact of advertising and marketing on consumer demand and decision making in the global marketplace. a. Discuss impulse buying and buyer's remorse. b. Discuss influence of product placement, packaging, and other characteristics that influence purchasing.	Module 8 - Consumer Spending and Protection
5. Describe the role that supply and demand and market structure play in determining the availability and price of goods and services. a. Define supply and demand and market structure. b. Discuss how these factors influence price and purchasing behavior.	Module 3 - Earned Income and Skill Demand
6. Describe how to identify and report fraudulent behavior and practices when purchasing goods and services.	Module 34 - Identity Theft

SAVING AND INVESTING

Course Standard Strands	MoneySKILL Modules
1. Compare saving and investing and apply principles to make decisions regarding each. - Differentiate between saving and investing. - Identify and discuss the advantages and disadvantages of various savings and investing plans. - Apply criteria for choosing a savings or investment instrument (e.g., market risk, inflation risk, interest rate risk, liquidity, and minimum amount needed for investment).	Module 23 - Saving Money Module 24 - Short-Term Saving Products Module 25 - Long-Term, Fixed Income Assets Module 26 - Equity Investing Module 27 - Investment Funds
2. Analyze and apply concepts about simple and compound interest. - Compare and contrast simple and compound interest and the impact each have on savings. - Analyze the power of compounding and the importance of starting early in implementing a plan for savings and investing. - Calculate and apply the Rule of 72. - Apply the concept of Time Value of Money	Module 24 - Short-Term Saving Products
3. Research and describe other considerations and items related to savings and investing. - Explain how and why the stock market functions. - Examine the fundamental workings of the Social Security System and the system's effects on retirement. - Discuss various items related to a monetary inheritance (e.g., financial implications, investment options, taxation, etc.).	Module 26 - Equity Investing Module 38 - Retirement Planning

USING CREDIT

Course Standard Strands	MoneySKILL Modules
1. Investigate credit and the effects one's credit score has on their financial decisions. - Discuss the advantages and disadvantages of using credit. - Explain the need for a sound credit rating and the importance of annually monitoring one's own credit rating. - Read and interpret a credit report.	Module 29 - Costs and Benefits of Borrowing Module 32 - Your Credit Rating
2. Research, discuss, and apply principles about loans. - Define interest as a cost of credit and explain why it is charged. - Explain how the amount of principal, the period of the loan, and the interest rate affect the amount of interest charged. - Calculate a payment schedule for a loan. - Evaluate various loan scenarios to discern the best option available (e.g., annual percentage rate [APR], cash back, etc.).	Module 16 - The Costs of Homeownership Module 19 - Vehicle Financing Module 29 - Costs and Benefits of Borrowing Module 30 - Secured Borrowing Module 31 - Credit Cards and Other Unsecured Borrowing
3. Research and discuss ways to identify and prevent identity theft related to credit cards and loans. - Identify the most common and current methods of identity theft to be aware of. - Analyze various real-life scenarios of identity theft and discuss how they could have been avoided.	Module 34 - Identity Theft

TYPES OF INSURANCE

Course Standard Strands	MoneySKILL Modules
1. Discuss risk and the role of insurance. - Identify risks in life and how to protect against the consequences of those risks. - Explain the role of insurance in financial planning as a wealth-building and wealth preservation tool.	Module 35 - Understanding Insurance
2. Identify and discuss the various types of insurance and basic insurance concepts. - Define basic insurance terms (e.g., deductible, premium, etc.). - Identify the various types of insurance and the legal expectations for certain ones.	Module 20 - Costs of Operating a Vehicle Module 35 - Understanding Insurance Module 36 - Life Insurance, Wills, and Disability Insurance Module 37 - Health Insurance
3. Explain how insurance needs vary among individuals, families, seasons of life, and so forth - Identify the most common and current methods of identity theft to be aware of. - Analyze various real-life scenarios of identity theft and discuss how they could have been avoided.	Module 35 - Understanding Insurance

Effective financial education requires high-quality teaching and learning materials and professional development resources for financial educators. Listed below are national and Mississippi resources to support the execution of personal finance education standards in Mississippi:

AFSA Education Foundation & MoneySKILL Resources

- [MoneySKILL instructor sign-up](#)
- [Evaluating MoneySKILL: Effects on Financial Knowledge and Behaviors research paper \(2023\)](#)
- [MoneySKILL course flyer](#)
- [MoneySKILL video](#)
- [About MoneySKILL video](#)
- [MoneySKILL: Free Personal Finance Course for Your Classroom video](#)
- [MoneySKILL Supplemental Videos Per Module list](#)

Jump\$tart Coalition for Personal Financial Literacy Resources

- [Jump\\$tart Coalition for Personal Financial Literacy](#)
- [Jump\\$tart Coalition National Standards for Personal Financial Education](#)
- [Jump\\$tart Clearinghouse \(curated financial education resources\)](#)
- [Jump\\$tart Financial Foundations for Educators \(online professional development course\)](#)
- [Jump\\$tart National Educator Conference](#)

Mississippi Resources

- [Mississippi Jump\\$tart Coalition](#)
- [Mississippi Department of Education College and Career Readiness \(CCR\) website](#)
- [Mississippi State University Extension personal finance website](#)
- [Mississippi Report Card \(Champlain College Center for Financial Literacy\)](#)

The AFSA Education Foundation was founded as a nonprofit in 1990 with the mission to educate consumers of all ages on personal finance concepts and responsible money management. For more than 30 years, the foundation has been dedicated to providing free personal finance education, resources, and training to educators of all types from schools to the workplace.

In support of its mission, the foundation developed MoneySKILL® in 2002 as one of the first online personal finance curriculums. MoneySKILL is designed to allow instructors to create custom, web-based personal finance courses primarily for middle school, high school, and college students and consists of 38 different topic areas focusing on a broad range of money management fundamentals. In addition to being completely free with no commercial advertisements for all educators, MoneySKILL is offered in English and Spanish, contains audio dictation options, and aligns with nationally recognized personal finance standards.

To learn more about MoneySKILL and sign up today, visit www.moneyskill.org or contact the foundation at info@moneyskill.org.

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