A photograph of a female teacher with short dark hair and glasses, wearing a white t-shirt, sitting on the floor in a library. She is holding a book and looking towards a group of young students. One boy with blonde hair is looking at the book, and another boy with dark hair is looking towards the teacher. The background shows bookshelves filled with books and blue storage bins.

***Proclamation 2024* Personal
Financial Literacy and Economics
Publisher Webinar**

8/25/2022

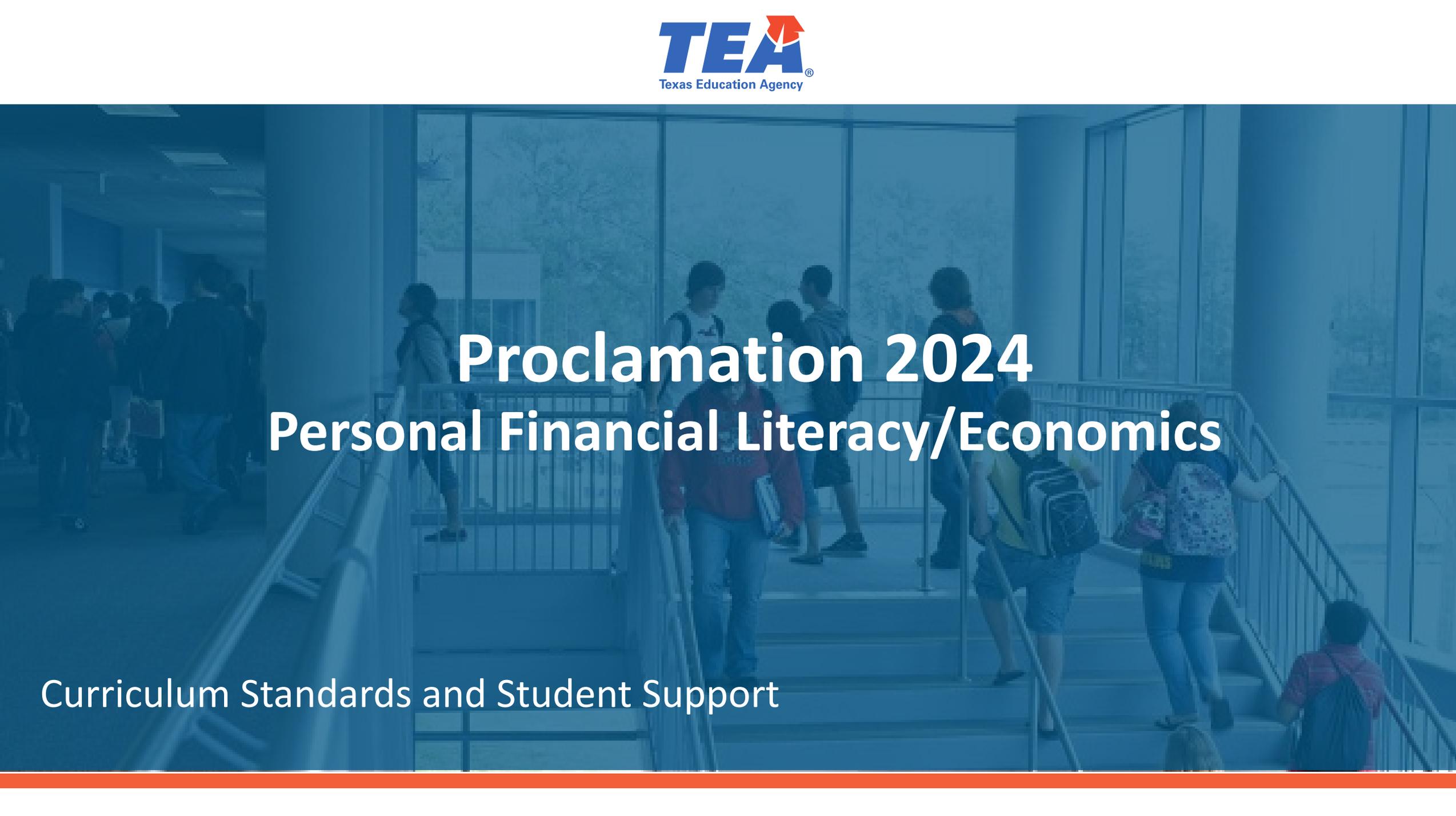
Objective

To provide course-specific *Proclamation 2024* information so publishers can make informed decisions about participating in the Texas State Board of Education's review and adoption process and to provide the next steps in the process.

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Agenda

- Personal Financial Literacy and Economics TEKS
- Next Steps



Proclamation 2024 Personal Financial Literacy/Economics

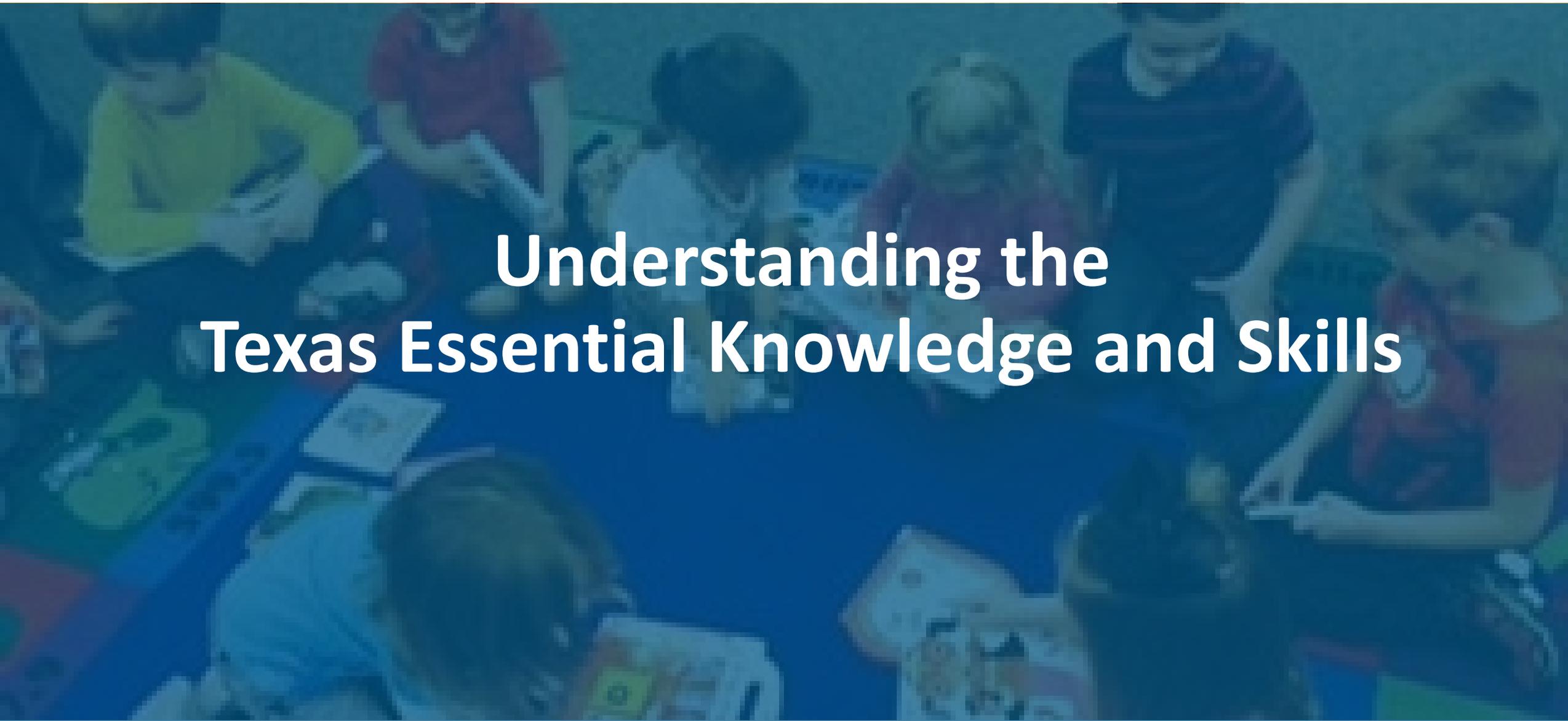
Curriculum Standards and Student Support

Senate Bill 1063

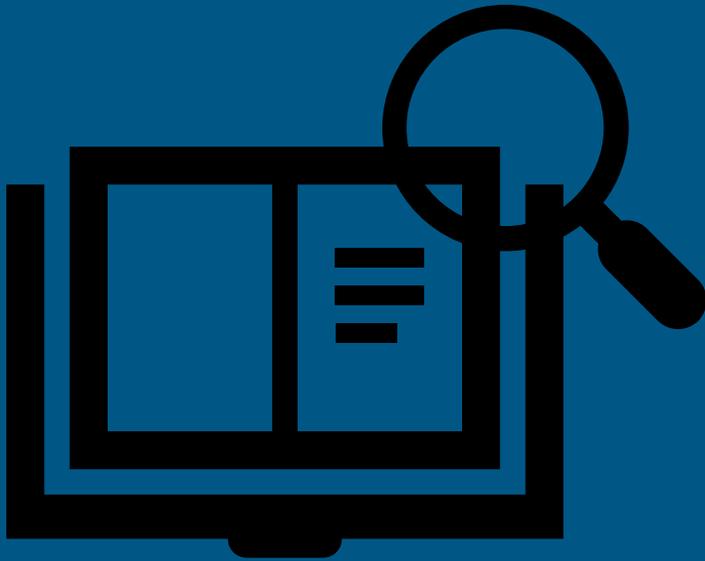
87th Texas Legislature, Regular Session, 2021

Texas Education Code, §28.025(b-1)(4) and (b-22)

- SB 1063 requires the State Board of Education (SBOE) to permit students to satisfy the one-half credit requirement in economics by completing either the existing Economics course or a new Personal Financial Literacy & Economics course.
- The legislation also requires the SBOE to ensure that a new Personal Financial Literacy & Economics course allocates—
 - **two-thirds of instruction time to instruction in personal financial literacy; and**
 - **one-third of instruction time to instruction in economics.**



Understanding the Texas Essential Knowledge and Skills



- The Texas Essential Knowledge and Skills, or TEKS, are the state curriculum standards and identify what students should know and be able to do **by the end of each course or grade level.**
- State review panels are required to evaluate all instructional materials submitted for review to determine if the TEKS are covered in the instructional materials intended for student and teacher use.

Texas Essential Knowledge and Skills by Chapter

The Texas Essential Knowledge and Skills (TEKS) are listed below in two different formats, a web-based version of the standards and a PDF version of the standards. Click on the link below to access the web version (Web) of the standards or a PDF version (PDF) of the standards. Please note that the web-version of the standards may contain more than one page.

Chapter 110. English Language Arts and Reading	Web	PDF
Chapter 111. Mathematics	Web	PDF
Chapter 112. Science	Web	PDF
Chapter 113. Social Studies	Web	PDF
Chapter 114. Career, Technical, and Family Education	Web	PDF
Chapter 115. Health Education	Web	PDF
Chapter 116. Physical Education	Web	PDF
Chapter 117. Fine Arts	Web	PDF
Chapter 118. Other Texas Essential Knowledge and Skills	Web	PDF

Where to find the new TEKS

Where to find the new TEKS

Where to find the new TEKS?



Texas Administrative Code

[TITLE 19](#) EDUCATION
[PART 2](#) TEXAS EDUCATION AGENCY
[CHAPTER 113](#) TEXAS ESSENTIAL KNOWLEDGE AND SKILLS FOR SOCIAL STUDIES

Subchapters

[SUBCHAPTER A](#) [ELEMENTARY](#)
[SUBCHAPTER B](#) [MIDDLE SCHOOL](#)
[SUBCHAPTER C](#) [HIGH SCHOOL](#)
[SUBCHAPTER D](#) [OTHER SOCIAL STUDIES COURSES](#)

[HOME](#) [TEXAS REGISTER](#) [TEXAS ADMINISTRATIVE CODE](#) [OPEN MEETINGS](#)

Texas Administrative Code

[TITLE 19](#) EDUCATION
[PART 2](#) TEXAS EDUCATION AGENCY
[CHAPTER 113](#) TEXAS ESSENTIAL KNOWLEDGE AND SKILLS FOR SOCIAL STUDIES
[SUBCHAPTER C](#) HIGH SCHOOL

Rules

[§113.30](#) Implementation of Texas Essential Knowledge and Skills for Social Studies, High School
[§113.31](#) Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit), Adopted 2018
[§113.41](#) United States History Studies Since 1877 (One Credit), Adopted 2018
[§113.42](#) World History Studies (One Credit), Adopted 2018
[§113.43](#) World Geography Studies (One Credit), Adopted 2018
[§113.44](#) United States Government (One-Half Credit), Adopted 2018
[§113.45](#) Psychology (One-Half Credit), Beginning with School Year 2011-2012
[§113.46](#) Sociology (One-Half Credit), Beginning with School Year 2011-2012
[§113.47](#) Special Topics in Social Studies (One-Half Credit), Beginning with School Year 2011-2012
[§113.48](#) Social Studies Research Methods (One-Half Credit), Beginning with School Year 2011-2012
[§113.49](#) Personal Financial Literacy (One-Half Credit), Adopted 2016
[§113.50](#) Ethnic Studies: Mexican American Studies (One Credit)
[§113.51](#) Ethnic Studies: African American Studies (One Credit)
[§113.60](#) Social Studies Advanced Studies (One-Half Credit)
[§113.61](#) Economics Advanced Studies (One-Half Credit)
[§113.76](#) Personal Financial Literacy and Economics (One-Half Credit)

**Personal Financial
Literacy and
Economics course**

Personal Financial Literacy/Economics Standards

(2) Economics. The student understands that macroeconomic issues and policies have an impact on personal finance.
The student is expected to:

(A) identify types of progressive and regressive taxes at the local, state, and national levels and explain the economic importance of each;

(B) examine and evaluate the reasons for federal income taxation, Social Security taxation, Medicaid taxation, and Medicare taxation, including earnings limitations as applicable;

(4) Personal financial literacy--earning. The student recognizes that a variety of factors influence income.
student is expected to:

(A) identify sources of income, including wages and salaries, profits, interest, rent, dividends, and capital gains;

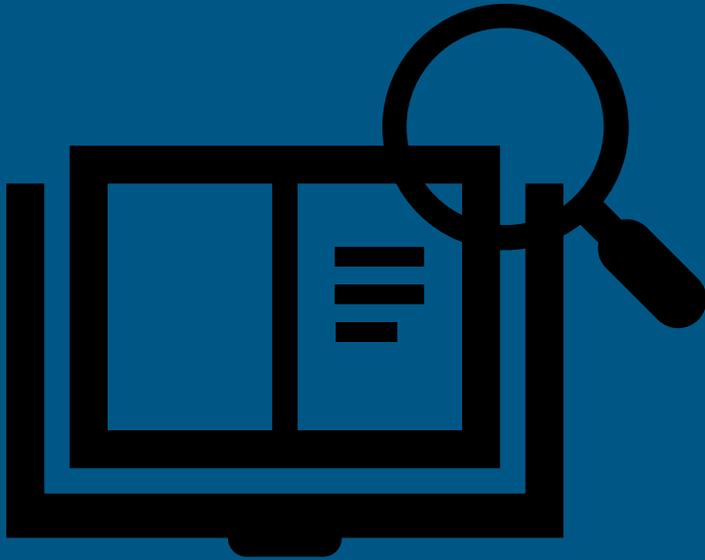
(B) compare common employee benefits such as health insurance, sick leave, retirement plans, and other favored health and dependent care plans;

Knowledge
and skills
statements

Strands

Student expectations

TEKS Terminology



- *and* — must be included
- *between/among* — include all
- *or* — use one or the other (both not necessary)
- *including* — must include
- *such as* — only examples



TEKS Design & Development



- Relevant Legislation
- TEKS: Personal Financial Literacy (One-Half Credit), Adopted 2016
- TEKS: Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit), Adopted 2018
- Texas College and Career Readiness Standards

Documents from the SBOE's TEKS review work groups are available on the Social Studies TEKS Review Work Group webpage. Work Group A was charged with writing the new Personal Financial Literacy and Economics course.

Social Studies TEKS Review Work Group Drafts

Work Group A: Final Recommendations for New Personal Financial Literacy and Economics Course

Work Group A met in February and March 2022 to address feedback and finalize their recommendations. Click on the item to download the PDF.

Work Group A Final Recommendations (PDF, 277KB)



<https://tea.texas.gov/sites/default/files/social-studies-teks-review-work-group-a-final-recommendations-pfl-economics.pdf>

	TEKS	Work Group Comments/Rationale
(7)	<u>Personal financial literacy--credit and debt. The student understands the costs and benefits of borrowing. The student is expected to:</u>	
(A)	<u>evaluate if and when to use credit by considering the truth in lending disclosures;</u>	TEKS Guide: fixed versus variable interest, length of term, grace period, and additional fees such as late payment, cash advance, and prepayment penalties
(B)	<u>compare and contrast sources of credit such as bank loans, peer-to-peer, payday loans, and title loans;</u>	PFL.8.A
	<u>discuss how character and collateral can adversely or positively impact an individual's ability to obtain credit;</u>	PFL.9.A
	<u>identify ways to reduce total cost of borrowing such as making a higher down payment or additional principal payments; and</u>	PFL.10.B
	<u>compare and contrast types of credit, including revolving and installment credit, and collateralized loans versus unsecured credit;</u>	PFL.8.B TEKS guide: include credit cards, home equity loans, HELOC, unsecured personal loan in compare and contrast
	<u>describe how to access and interpret a sample credit report and score;</u>	PFL.9.B
	<u>describe the importance of monitoring credit reports regularly and addressing mistakes;</u>	PFL.9.C
	<u>identify the characteristics and dangers of predatory lending practices;</u>	TEKS Guide: long-term consequences of predatory lending; excessive interest rates; hidden fees; short-term lending, which leads to refinancing of original debt; negative credit score impacts
(I)	<u>identify factors that could lead to bankruptcy such as medical expenses, job loss, divorce, or a failed business;</u>	PFL.9.D

The TEKS review work groups included rationales, suggestions, and other information in their TEKS recommendations charts.

Personal Financial Literacy and Economics Introduction (One-Half Credit)

(c) Introduction.

(1) The Personal Financial Literacy and Economics Course emphasizes the economic way of thinking, which serves as a framework for the personal financial decision-making opportunities introduced in the course. Students will demonstrate the ability to anticipate and address financial challenges as they occur over their lifetime. In addition, students are introduced to common economic and personal financial planning terms and concepts. As a result of learning objective concepts and integrating subjective information, students gain the ability to lead productive and financially self-sufficient lives.

Course description

(2) Personal Financial Literacy and Economics extends the economic content and concepts studied in Kindergarten-Grade 12 social studies in Texas. The course provides a foundation in microeconomics and macroeconomics. Students will survey the impact of demand, supply, various industry structures, and government policies on the market for goods, services, and wages for workers. Macroeconomic study involves economic systems with an emphasis on free enterprise market systems, goals of full employment, price stability, and growth while examining problems such as unemployment and inflation and the policies enacted to address them. The course also builds on and extends the personal finance content and concepts studied in Kindergarten-Grade 8 in mathematics in Texas. It is an integrative course that applies the same economic way of thinking developed to making choices about how to allocate scarce resources in an economy to how to make them at the personal level. The course requires that students demonstrate critical thinking by exploring how to invest in themselves with education and skill development, earn income, and budget for spending, saving, investing, and protecting. Students will examine their individual responsibility for managing their personal finances and understand the impact on standard of living and long-term financial well-being. Further, students will connect how their financial decision making impacts the greater economy.

Statutory Requirements

(3) This course was created in response to Texas Education Code (TEC) requirements for personal financial literacy and economics. It meets the high school requirement, and meets the two-thirds of instructional time in personal financial literacy and one-third in economics. In addition, the course addresses new financial challenges of modern economy.

Personal Financial Literacy and Economics Introduction (One-Half Credit)

(c) Introduction. (continued)

(4) State and federal variety of celebrations and observances, including Celebrate Freedom Week.

(A) Each social studies course, during Celebrate Freedom Week as provided under TEC, §29.907, or during another full school week as determined by the board of trustees of a school district, appropriate instruction concerning the intent, meaning, and importance of the Declaration of Independence and the U.S. Constitution, including the Bill of Rights, in their historical contexts. The study of the Declaration of Independence must include the study of the relationship of the ideas expressed in that document to subsequent American history, including the relationship of its ideas to the rich diversity of our people as a nation of immigrants, the American Revolution, the formulation of the U.S. Constitution, and the abolitionist movement, which led to the Emancipation Proclamation and the women's suffrage movement.

(B) Each school district shall require that, during Celebrate Freedom Week or other week of instruction prescribed under subparagraph (A) of this paragraph, students in Grades 3-12 study and recite the following text: "We hold these Truths to be self-evident, that all Men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the Pursuit of Happiness-- That to secure these Rights, Governments are instituted among Men, deriving their just Powers from the Consent of the Governed."

(5) Students identify and discuss how the actions of U.S. citizens and the local, state, and federal governments have either met or failed to meet the ideals espoused in the founding documents.

(6) Students understand that a constitutional republic is a representative form of government whose representatives derive their authority from the consent of the governed, serve for an established tenure, and are sworn to uphold the constitution.

(7) State content standards that contain the phrase "including" and "such as" are intended as possible illustrations of reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrations of "including" and "such as" guidance.

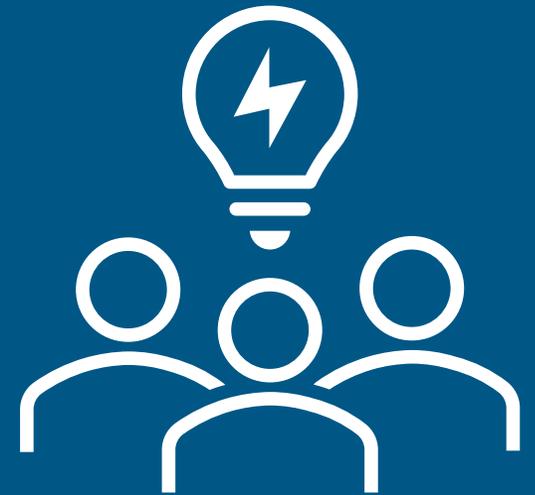
The Personal Financial Literacy and Economics Course

- emphasizes the economic way of thinking
- provides opportunities for students to demonstrate the ability to anticipate and address financial challenges
- allows students to gain the ability to lead productive and financially self-sufficient lives



The Personal Financial Literacy and Economics Course

- provides a foundation in microeconomics and macroeconomics
- requires that students demonstrate critical thinking by exploring how to invest in themselves, earn income, and budget for spending, saving, investing, and protecting
- examine individual responsibility for managing their personal finances and understand the impact on standard of living and long-term financial well-being.
- allows students to connect how their financial decision-making impacts the greater economy

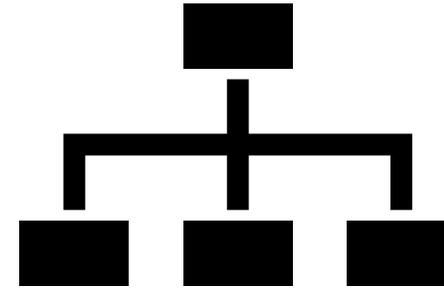


Strands and Sub strands

- Economics: Fundamental concepts of economics
- Economics: The impact of macroeconomic issues and policies on personal finance
- Personal Financial Literacy: Investing in education and skills
- Personal Financial Literacy: Earning
- Personal Financial Literacy: Entrepreneurship
- Personal Financial Literacy: Spending
- Personal Financial Literacy: Credit and Debt
- Personal Financial Literacy: Saving and Investing
- Personal Financial Literacy: Protecting and Insuring
- Personal Financial Literacy Skills: Personal Financial Goals

Breakouts — component parts of a student expectation; used to determine coverage of an SE

A single SE might have only one breakout or could have multiple breakouts.



Knowledge and Skills Statement

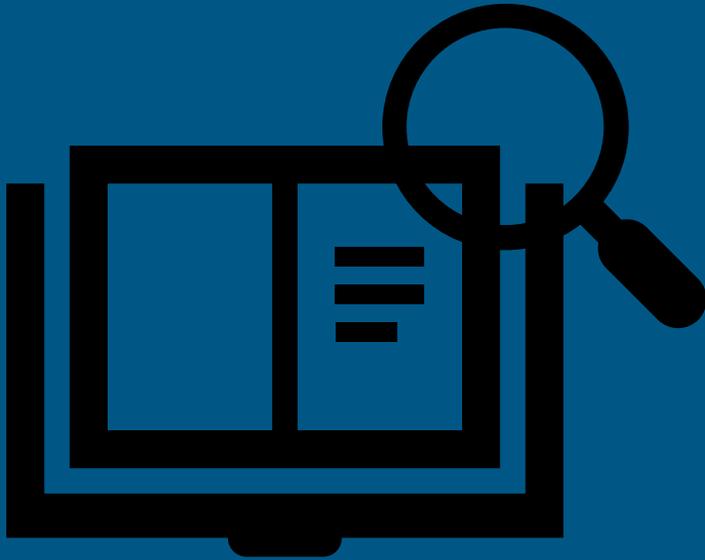
(9) Personal financial literacy--protecting and insuring. The student recognizes financial risks faced by individuals and families and identifies strategies for handling these risks to avoid potential loss of assets and earning potential. The student is expected to:

Student Expectation

(C) explain the costs and benefits of different types and sources of health insurance;

Knowledge and Skills Statement	Student Expectation	Breakout
<p>(9) Personal financial literacy--protecting and insuring. The student recognizes financial risks faced by individuals and families and identifies strategies for handling these risks to avoid potential loss of assets and earning potential. The student is expected to:</p>	<p>(C) explain the costs and benefits of different types and sources of health insurance</p>	<p>(i) explain the costs of different types of health insurance</p> <p>(ii) explain the benefits of different types of health insurance</p> <p>(iii) explain the costs of different sources of health insurance</p> <p>(iv) explain the benefits of different sources of health insurance</p>

TEKS Terminology



- *and* — must be included
- *between/among* — include all
- *or* — use one or the other (both not necessary)
- *including* — must include
- *such as* — only examples

Knowledge and Skills Statement

- (3) Personal financial literacy--investing in education and skills. The student recognizes the costs and benefits of various types of postsecondary education and training throughout the student's lifetime. The student is expected to:

Student Expectation

- (D) analyze and compare various student grant and loan options, including private and federal loans

Knowledge and Skills Statement	Student Expectation	Breakout
<p>Personal financial literacy-- investing in education and skills. The student recognizes the costs and benefits of various types of postsecondary education and training throughout the student's lifetime. The student is expected to:</p>	<p>(D) analyze and compare various student grant and loan options, including private and federal loans</p>	<p>(i) analyze various student grant options</p> <p>(ii) analyze various student loan options, including private loans</p> <p>(iii) analyze various student loan options, including federal loans</p> <p>(iv) compare various student grant and loan options, including private and federal loans</p>

Common questions:

- When will this course be offered?
 - As required by HB 1063, beginning this year with the start of the 2022-2023 school year, the new Personal Financial Literacy and Economics course, adopted by the SBOE at its June 2022 meeting, is part of the required curriculum that districts must offer.
- Is this course required for high school graduation?
 - To satisfy the half-credit economics requirement for high school graduation, students may successfully complete either the new Personal Financial Literacy/Economics combined course or the Economics with Emphasis on the Free Enterprise System course.



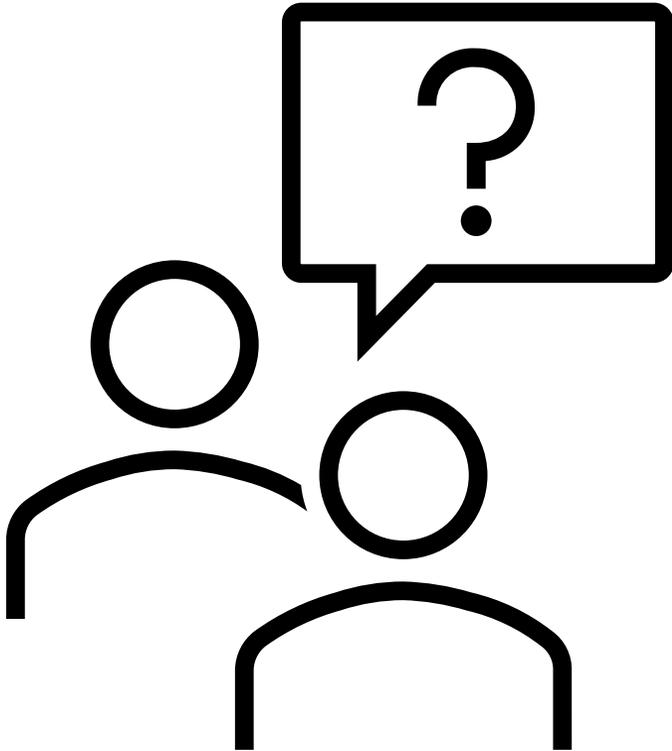
Any others?

TEA

Next Steps



TEA will present the *Proclamation 2024 Questions and Answers* to the SBOE in September 2022.



- The Q&A is used to provide official direction and clarification by the SBOE.
- Watch the SBOE board meeting.
- *Proclamation 2024* Q&A is on the Wednesday, August 31, 2022, board agenda.

Statement of Intent to Bid (SOITB)

The SOITB is the first deliverable you must submit. If you fail to submit a SOITB by 12/5/2022, you will not be allowed to participate in the proclamation.

Publishers will submit the SOITB in EMAT. Watch the [SOITB training](#).

The SOITB:

- Indicates a publisher's desire to participate
- Is required for each product and course
- Provides the following basic information about materials:
 - Program Title
 - Course or grade level for which materials are intended
 - Estimated TEKS coverage percentage
 - Media format(s)
 - System requirements

Publishers must follow a specific process to demonstrate alignment to the standards.

- Publishers will be granted access to the standards-alignment dashboard which will be used to provide citations to specific content in the material that cover the standards.
- The complete collection of citations for one course or grade level is called correlations.
- You may begin entering your citations after you submit the SOITB.
- It is crucial that you allocate sufficient time to create your correlations and that you select the best, most closely aligned content.

Preliminary correlations are due 4/10/2023.

Provides examples of how information will be presented regarding the specific location in instructional materials where publishers believe the TEKS and ELPS are covered

Allows TEA an opportunity to review and provide feedback before final correlations are due

Are only required for one product and course

Final correlations are due 6/26/2023

Using the feedback you received after submitting your preliminary correlations, you will complete the remaining correlations.

The final correlations

- are required for every product and course,
- are used by state review panels as the primary resource for determining TEKS coverage, and
- should be carefully chosen and constructed and very clear.

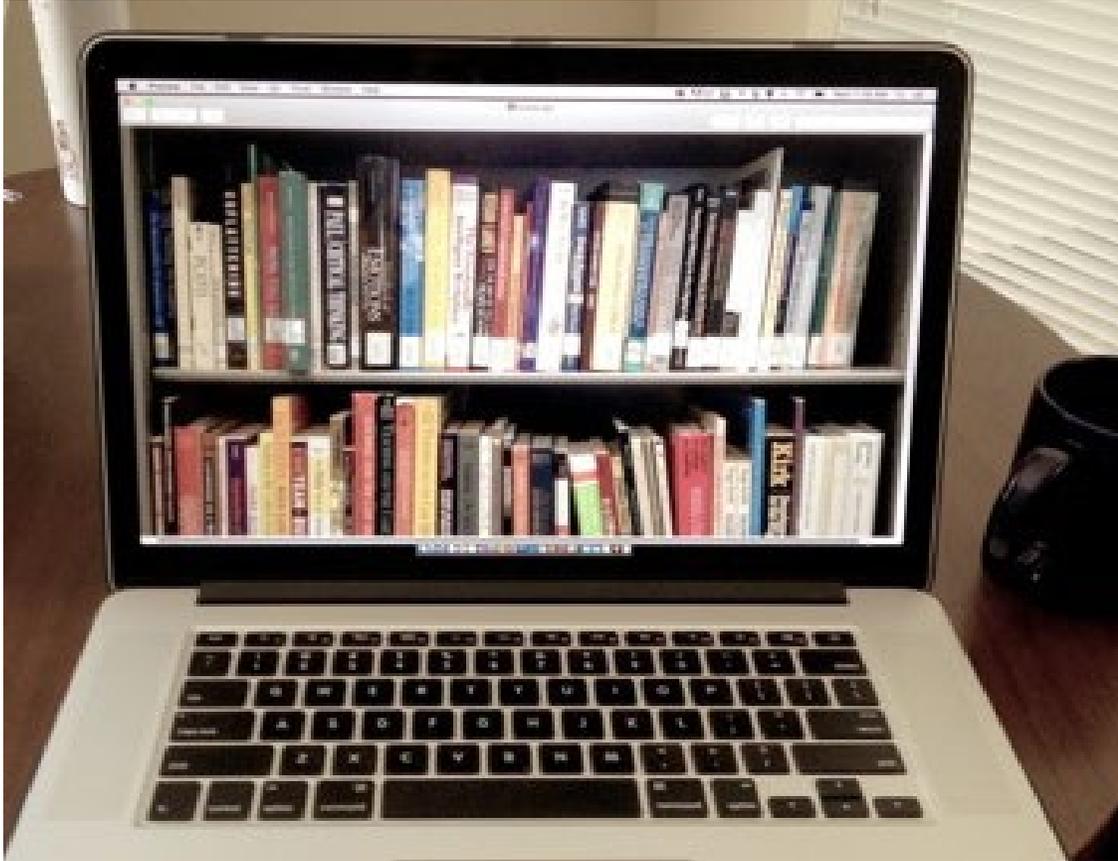
Complete descriptions are due 5/30/2023.

The complete description provides more details about the components that will be used to verify TEKS coverage at the review, including:

TEA will provide the complete description form.

- Program and component titles and ISBNs
- Preliminary price for each component
- Number of print pages intended for student use
- System requirements for all digital components
- Is required for each product and course
- Is required for each media format

Pre-Adoption Samples



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- Pre-adoption samples are due 5/30/2023.
- A pre-adoption sample is your fully developed product that will be used by reviewers to determine standards-alignment coverage.

Pre-Adoption Samples

- Must be complete electronic versions of the final product
- Will be posted to the TEA website for public review
- Must remain unchanged
- Must have a thorough editorial review prior to the pre-adoption sample due date
- Must be free of sales or marketing materials
- Must allow for multiple, simultaneous user access
- Must be equipped with a word search feature
- Must contain embedded correlations that direct users to the content cited for standards alignment

Other Deliverables Due May 30, 2023

- Report on Interoperability and Ease of Use
 - Publishers must provide information regarding their products' interoperability and ease of use for review by the SBOE and districts. The information from each publisher's report will be posted to the agency website.
- Affidavit of Authorship or Contribution
 - Publishers must list everyone whose name is listed as an author or contributor and include in general terms the involvement of each author or contributor to the development of the material.
 - Publishers cannot submit instructional materials that have been authored or contributed to by a current employee of TEA.

Next Steps

- Review the *Proclamation 2024* Publisher Handbook. (coming soon)
- Review the Personal Financial Literacy and Economics breakouts. (coming soon)
- Watch the [SOITB training](#).
- Submit SOITB.
- Sign up for [Review and Adoption listserv](#).

Thank you for attending!

Submit an [Instructional Materials & Implementation Help Desk](#) ticket with any questions.

Your feedback is important to us. Please complete the [Exit Ticket!](#)