

AN ABSTRACT OF THE THESIS OF

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SECONDARY SCHOOLS

Abstract approved: _____

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An assessment of Oregon personal finance teachers' beliefs and recommendations for secondary personal finance curriculum was the major purpose of this survey. A questionnaire based on the concepts and subconcepts in the Oregon Personal Finance Education Guide was used for data collection.

All Oregon personal finance teachers who taught the personal finance requirement during 1975-1976 and 1976-1977 comprised the sample for this study. Four hundred questionnaires were sent and 182 questionnaires were returned, representing 45.5 percent of the population. The findings of this survey were based on these responses. Teachers responded from all school sizes and geographic areas of Oregon. The major disciplines represented were business education, home economics, mathematics, and social studies.

Information received by the researcher was organized in three sections. In the first section, the best combination of the two semesters required for the personal finance course was identified. With a choice of grades nine through

12, any combination of semesters at grades 11 and 12 received the support of 72.8 percent of the teachers.

In the second section, the five major concepts and 29 subconcepts of the Personal Finance Education Guide were discussed. More specifically, the researcher sought answers to the following questions:

1. What concepts and subconcepts are taught in the personal finance curriculum?
2. What concepts and subconcepts are needed in the personal finance curriculum?

The five major concepts are:

- I. Employment and Income
- II. Money Management
- III. Credit
- IV. Purchase of Goods and Services
- V. Rights and Responsibilities in the Marketplace

All major concepts were taught and perceived as needed by more than 85 percent of the personal finance teachers except Concept I, Employment and Income. Forty two percent of the respondents stated this concept was not taught, while 33 percent felt it was not needed. While these teachers saw a need for this information in the high school curriculum, they stated that it was or should be taught in the career education course.

Comments concerning the concepts, the subconcepts, and the Guide as a whole were also included in this discussion. These remarks covered addition, deletions and organization

of the material. The most requested addition was taxation, with 44 separate comments. Suggestions included federal, state, and local taxes; income, property, and inheritance taxes; appropriate methods of tax reporting; consequences of improper records; and uses of tax money at all levels. Fifty nine percent of the respondents requested a more definitive approach to Concept IV, Purchase of Goods and Services with specific units to include housing, transportation, and food.

In section III of the survey the researcher hoped to find the most popular curriculum sequence for the two semester course. Only 62 percent of all respondents completed this section. Those teachers who did respond suggested Concept I, Employment and Income, and Concept II, Money Management, be taught in the first semester. Concept III, Credit, and Concept V, Rights and Responsibilities in the Marketplace, belonged in the second semester, with Concept IV, Purchase of Goods and Services, appropriate for either semester. Those teachers who did not respond to this section gave two explanations:

1. If both semesters of the personal finance requirement were taught in the same year, the curriculum sequence was unimportant.
2. Schools using the "unit topic" approach were able to separate concepts and subconcepts by semesters, but "process oriented"

programs, where concepts and subconcepts overlapped, made semester divisions irrelevant.

The Oregon Personal Finance Education Guide is scheduled for revision during 1978. The suggestions and recommendations of the secondary personal finance teachers, as presented in this survey, will be used in this revision.

A SURVEY OF PERSONAL FINANCE CURRICULUM
IN OREGON SECONDARY SCHOOLS

by

Gregory Brennan Breuner

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A SURVEY OF PERSONAL FINANCE CURRICULUM IN OREGON SECONDARY SCHOOLS

I. INTRODUCTION

In 1969, a study was commissioned by the Oregon Department of Education with funds available from Title III of the Elementary and Secondary Education Act. This study identified consumer literacy as one of seven critical areas of need for Oregon high school graduates. As a result of this assessment, the Superintendent of Public Instruction met with leaders from business and industry to discuss the problem of student literacy in consumer education (28).

An outgrowth of these meetings was the appointment of a statewide advisory committee by the Oregon Board of Education in June, 1969. Committee members represented both the business and educational communities. The purposes of the new committee were to determine the status of Oregon consumer education in public schools and recommend action (31).

The following year a survey of intermediate and high school curricula was conducted. In this 1970 survey, curricula from grades seven through twelve were examined. Only ten percent of the student population in Oregon was enrolled in consumer education classes, according to findings of this study (31).

This advisory committee defined concepts of consumer education and began curriculum planning (29). The term "personal finance" was identified. One goal of the committee was to assure that all high school graduates in the state of Oregon had minimum competencies needed for them to perform as consumers of goods and services (31).

The advisory committee developed the draft of the Personal Finance Education Guide. This original draft was pilot tested in eleven schools during the 1971-1972 school year (17). Based upon results of the pretesting, the guide was revised with assistance from representatives of business and government. The revised Guide was published in December, 1972 (30).

In September, 1972, the Board of Education adopted revisions in the graduation requirements for Oregon high school students. Included in these revisions were one unit of credit (130 clock hours) and a minimum competency requirement related to personal finance education. These revisions were to become effective for 1978 high school graduates (10).

The responsibility for implementation of the personal finance requirement was assigned to local school districts (11). To assist Oregon schools in this effort, a cadre of teachers was selected by the State Department of Education in cooperation with the career education regional coordinator (33). The responsibility of the cadre was to help identify staff development needs of the teachers in the state, provide

inservice instruction and assist in the development of educational materials (31).

The advisory committee identified five major concepts for the personal finance curriculum. These concepts were developed in the Guide as Employment and Income; Money Management; Credit; Purchase of Goods and Services; and Rights and Responsibilities in the Marketplace (30). The second revision of the Guide has been scheduled by the advisory committee for 1978. This study will provide input from the Guide users for the upcoming revision.

Need For the Study

Oregon's Superintendent of Public Instruction has stated that the Personal Finance Education Guide reflects the ideas of the business, government, and educational communities (30). Oregon personal finance teachers are the principal users of the Guide. Because of these facts, input from these teachers, as well as business and government, is important and appropriate. The Guide remains the basic source of concept information for personal finance classes. Information from teachers who have applied these concepts to classroom learning situations has not been solicited in a formal or useful manner (41).

The Consumer Education Specialist for the Oregon Department of Education has stated:

The Department will use the survey
of current users as the data base
for revision of the Personal Finance

Education Guide. Comments from teachers and administrators, on an informal basis, have indicated general acceptance of the Guide, but also have suggested areas of omission and/or weakness. Since the Guide is used extensively by teachers, the revision should be as comprehensive and complete as possible (21).

Since 1974 no formal analysis of teacher reactions to the Guide, or to the individual concepts presented in the Guide, has been attempted. Additional concepts to be included have not been identified. Appropriate semesters in which these concepts should be taught have not been determined. The results of this study will bring together teacher responses in these areas. This information will be made available to the Personal Finance Advisory Committee for their use in the upcoming Guide revision. With the use of this input from teachers, the Guide will then reflect the ideas of the educational community as well as those from business and government.

Statement of the Problem

The objective of this study was to survey Oregon secondary school teachers of personal finance for their evaluation of the current edition of the Guide. More specifically, the researcher sought answers from these teachers to the following questions:

1. Is there an optimal time within the secondary school curriculum for teaching personal finance?

2. Are the five concept areas listed in the Guide being taught in the personal finance curriculum?
3. Are the five concept areas listed in the Guide needed in the personal finance curriculum?
4. Do teachers accept the Guide as the basis for the personal finance curriculum?
5. Do teachers have recommendations for adding concepts to the Guide?
6. Do teachers have recommendations for deleting concepts from the Guide?
7. Is there an optimal sequence for teaching specific concepts included in the Guide?

Limitations

Limitations of the study were as follows:

1. While there are many Oregon secondary teachers who included personal finance concepts in their curriculum, this study was limited to Oregon secondary teachers teaching the course or courses designed to satisfy the personal finance requirement as defined under Definition of Terms in this study.
2. Only those teachers who taught personal finance in the school years 1975-1976 and 1976-1977 participated in the study.

3. The data gathered were limited to responses based on the Personal Finance Education Guide.
4. The researcher did not differentiate responses by school size, educational background of teachers, number of class hours taught per semester, or number of class hours spent on individual concepts.

Assumptions

The conduct of any research is necessarily prefaced with certain assumptions. The assumptions on which this study is based include:

1. Oregon personal finance teachers are familiar with the Personal Finance Education Guide.
2. The responses did, in fact, reflect the opinions of Oregon personal finance teachers.
3. Teachers who responded are no different than those teachers who failed to respond.

Definition of Terms

1. Competencies: Statements of desired student performance representing demonstrable ability to apply knowledge, understanding and/or skills assumed to contribute to success in life role functions (16).
2. Concepts: Abstracts representing the world of objects and events and a means of organizing

them into categories (4). In this paper, the term "concepts" is used to refer to the five major concepts of the Oregon Personal Finance Education Guide.

3. Consumer Education: The effort to prepare people for participation in the marketplace by teaching the understandings, attitudes and skills which will enable them to make rational and intelligent consumer decisions in light of their personal values, their recognition of marketplace alternatives, and social, economic, and ecological considerations (32).
4. Consumer Education Division, Department, or Office: A division of the Oregon Department of Education, responsible for consumer education programs, K-12, in Oregon public schools, and at the community college level.
5. Consumer Education/Economics/Personal Finance Specialist: That person employed by the Oregon Department of Education responsible for public school consumer education programs, grades K-12, and at the community college level.
6. HEW: United States Department of Health, Education, and Welfare.
7. Major Concepts: The five major section titles of the Oregon Personal Finance Education Guide.

8. One Unit of Credit: Successful completion of a minimum 130 clock hours of classroom or equivalent work identified as part of a planned course (16).
9. Personal Finance: The phrase used in this study to describe the consumer education program, grades nine through twelve, in Oregon public schools.
10. Personal Finance Advisory Committee: A group of Oregon citizens from education and business appointed by the State Superintendent of Public Schools to establish objectives and content for the consumer education curriculum and to advise in program development and implementation (36).
11. Personal Finance Cadre: A group of Oregon personal finance teachers selected by the State Department of Education to help identify staff development needs, develop educational materials, and provide inservice instruction for other personal finance teachers.
12. Personal Finance Curriculum: The specific course of study in consumer education/personal finance for Oregon public schools, grades nine through twelve.
13. Personal Finance Education Guide: A guide developed by the Personal Finance Advisory Committee for consumer education in Oregon secondary schools.

Included in this Guide are five major concepts, 29 subconcepts, program goals, performance indicators, suggested learning experiences, and evaluation techniques. Reference in this paper to the Guide indicates the Personal Finance Education Guide.

14. Personal Finance Requirement: One unit of credit (130 clock hours) of personal finance instruction at the secondary level.
15. Pilot Program: The method used for field testing the original draft of the Personal Finance Education Guide involving students and teachers in eleven Oregon public schools during the 1971-1972 school year.
16. Secondary Personal Finance Teachers: Those teachers teaching the personal finance requirement in Oregon public schools, grades nine through twelve. Also referred to as high school personal finance teachers in this study.
17. Subconcepts: Those terms listed under each major concept in the Guide.

II. REVIEW OF LITERATURE

Literature related to consumer education in secondary schools was reviewed and is reported in this chapter. The need for consumer education, consumer education in the United States' secondary schools, the development of the Oregon Personal Finance Education Guide, and a comparison of four consumer education guides are discussed.

The Need for Consumer Education

President Ford, in announcing the "fifth right" of consumers on November 19, 1975, stated:

In the last decade, the Buyer's Bill of Rights has become a way of life in our country. These rights include information, choice, safety and the right to have complaints satisfactorily resolved.

The time has now come to recognize a fifth right, one without which consumers cannot gain the full benefit of the other four. This is the right to consumer education.

It is my earnest hope that consumer education will become an integral part of regular school instruction, community services and educational programs for people out of school. Only in this way can we ensure that consumers have the assistance necessary to plan and use their resources to their maximum potential and greatest personal satisfaction (40).

President Ford joined the two Presidents before him in affirming the rights of consumers. The 1968 President's Commission on Consumer Interests gave earlier emphasis to the need for consumer education. The Presidents' Advisors

on Consumer Affairs have carried this emphasis, with varying degrees of magnitude, to the present day (14).

In 1976, Virginia Knauer, Director of the Office of Consumer Affairs, commissioned a proposal for the development of a national foundation for consumer education. The proposal was written by Dr. Lillian Mohr from Florida State University. Dr. Mohr spoke of consumer education as a continuing process whereby people learn to cope with the complexities of the marketplace. This education should be aimed at the development of skills necessary to operate at a maximum level of personal satisfaction within the mixed free enterprise economy (26).

Dr. Mohr stressed the need for basic competencies that would enable consumers to process information in a meaningful and useful way. Much well intentioned and useful information is wasted because consumers have not acquired these basic skills (26).

Studies conducted over the last nine years support the need for consumer education (12, 17, 26, 27, 36, 39). In 1973, an interdisciplinary consumer education committee at Oregon State University working with the Oregon Department of Education developed a criterion-referenced test to assess the consumer literacy of Oregon secondary students. The test was administered by the State Department of Education to 2,877 eleventh grade students in 39 Oregon high schools. The researchers hoped to determine the extent to which students were prepared to handle personal finance problems

and to obtain baseline data on consumer literacy of Oregon high school students. Schools were selected on the basis of size and geographic location. According to the findings of this study, Oregon students in the five areas tested knew most about employment and income; somewhat less about how to judge the quality of goods and services they buy; and least about the use of credit, their legal rights and responsibilities, and the management of money. The percentage of correct responses of Oregon students in five major concept areas is shown in Table 1 (17).

Table 1. Oregon students' knowledge in five major concept areas, 1973 Oregon Consumer Literacy test.

Concept	Correct Responses
	%
Employment and Income	70.7
Purchase of Goods and Services	56.1
Credit	48.9
Rights and Responsibilities in the Marketplace	40.0
Money Management	39.6

Responses to questions concerning credit indicated that students knew more about obtaining credit than they did about their credit responsibilities. More than half of the responses to questions about the availability, sources, and

kinds of credit were correct. However, most questions concerned with the use of credit, credit costs, credit laws, and solving credit problems were answered incorrectly.

Forty percent of the students' responses to questions about rights and responsibilities in the marketplace were correct. The following were identified as specific problem areas: Students lacked knowledge of sources of assistance when in financial trouble and they lacked knowledge of consumer laws designed for their protection.

A lack of skills and knowledge for planning personal and family spending was evident in the money management area. Specific problems areas included family financial planning, adequate insurance coverage, writing checks, and balancing a checkbook, reconciling bank statements, keeping income tax records and understanding the consequences of indebtedness. (17).

This study was used to help define the direction for consumer education in Oregon (31). Other information assessing consumer education needs of students, teachers, and specific population groups can be found in studies by Creighton (1976), Hawkins (1977), and Mohr (1976), (14, 18, 26).

Langrehr and Mason recently sought to determine whether formal academic instruction improves students' consumer economics competencies. They found these competencies were improved through consumer education classroom instruction. In the discussion of these findings, Langrehr suggested

individual and societal advantages to be gained through consumer education. Individually, as consumers improve their competencies, it is likely that they can better fulfill their needs in the marketplace. They may also be able to increase their level of living without a corresponding increase in income. As consumers increase their ability to utilize the present market system, dissatisfaction with this system would decrease. This increased ability could also cause our present market system to become more efficient and responsive to consumers' needs (24).

Our increasingly complex economy, technological advances, government legislation and environmental considerations all contribute to the individual's need for consumer education as an essential area of study. However, this need can only be met by quality consumer education programs which require the working partnership of educators, business, government, and industry (23). Planning these programs will not be easy work. It is a new and developing field and has some sensitive, even controversial, aspects. But if educating the consumer is not easy work, it certainly is one of the most worthwhile and useful efforts a citizen can make on behalf of the public and national welfare (25).

Consumer Education Programs in U. S. Secondary Schools

Comparative information regarding public school consumer education in the United States is generally not available.

Through letters or personal interviews with the United States Office of Consumer Affairs, the Health, Education, and Welfare Office of Consumers' Education, and state education departments, the following information was received.

There is currently no one agency or individual responsible for the compilation of information concerning high school consumer education programs at the national or state level (41). In 1976, a spokesman for the U. S. Office of Consumer Affairs stated that over half the states had some form of statewide secondary consumer education program (5). Other states had a resolution or mandate requiring a course or a satisfactory score on a competency examination in consumer education to qualify for graduation from public high school. The actual implementation of these mandates and the effectiveness of these programs are subject to question, according to Mohr (26).

The two groups at the state level presently taking action to encourage development of consumer education are state legislative bodies and state boards of education. Within each of these categories there are different levels of action and monetary support. These differences imply varying degrees of influence on the impact of consumer education offerings in the school systems.

The most widely accepted source of information on secondary consumer education is the Education Commission of the States' July, 1973, report, "Consumer Education in

the States". According to this report, 21 states included concepts of consumer education in their adopted goals for public school education. Only three of these states required a course or satisfactory completion of a competency examination in consumer education for high school graduation in 1973 (7).

In August of 1977, ten states had mandatory programs in consumer education (41). The programs of seven of those states are reviewed below, based on information made available to the writer after contacting each state.

Florida. In 1975, the Florida legislature enacted the Free Enterprise/Consumer Education bill. This bill stated, in part, that the public schools will each conduct a free enterprise and consumer education program in which each student shall participate (13). The Florida Department of Education received funds in 1976 from the Health, Education, and Welfare Office of Consumers' Education to help implement this program. The grant was used to provide education for teachers and supervisors in Florida who were involved in consumer education. Teacher competencies and consumer education modules were developed for use throughout the state (15). Consumer education concepts were integrated into existing subject matter in lieu of providing a specialized separate course (2).

The Florida Department of Education also provided a grant through the Elementary and Secondary Education Act (ESEA) Title III. This grant was used to develop a curriculum

guide for instructional units which were then incorporated into specific subject areas (1).

Hawaii. The state legislature in 1970 passed a resolution requesting that the department of education provide consumer education in the public schools. In order to comply with the resolution, the state department of education developed a two week mini-course on consumer education. This mini-course became a requirement for graduation and responsibility for teaching was assigned to social studies departments (7). This requirement is still in effect (37).

The Hawaii Department of Education has broadened the consumer education concept to include grades K-12. The units of study are now being developed and will be integrated into existing areas of study (37).

Idaho. In February, 1977, the Idaho State Board of Education reviewed and revised the high school graduation requirements. The new requirements included one semester of consumer economics. This course will be required of all graduating classes in 1981 (38).

The Idaho Board of Education defined consumer economics as "a practical and theoretical course with a focus on critical analysis of consumer issues". Implementation of this course is being developed at this time (38).

Illinois. The Illinois legislature, in 1967, passed a law requiring "all pupils in public schools, grades eight through twelve, be taught and required to study courses in

consumer education" (7). These courses were to include purchasing, budgeting, and price comparison. The law was amended in 1975 to require that students be taught roles as consumers, workers, and citizens in the American economic system (20).

Implementation was left to the local school districts. However, five possibilities were suggested. The requirement could be met with an existing course, a separate course, integration into present subject matter, team teaching, or a combination of these (7). Monies to support implementation have been furnished by the Illinois State Department of Education, the Illinois Council on Economic Education, and the Office of Consumers' Education within the U. S. Department of Health, Education, and Welfare.

Ohio. Ohio schools were urged by the 1970 legislature to implement a systematic and organized program of study in consumer economics and education. While this is still not a mandated or legislated program, the legislature has been providing \$100,000 per annum for the program's implementation (19). The money is used for inservice education, curriculum guide development for grades K-12, workshops, one day orientation conferences, and salaries for area coordinators (6). Projects to further development of the Ohio program have been funded by the Ohio Department of Education and the Ohio Council on Economic Education. Three separate Ohio projects have been funded by the Office of Consumers'

Education in the U. S. Department of Health, Education, and Welfare (2).

Oregon. The Oregon Board of Education, in September, 1972, revised the high school graduation requirements to include one unit of credit or two semesters of instruction in consumer education. The 1978 high school graduates must meet this requirement. This action was taken as a result of studies in consumer literacy in 1969, recommendations from a statewide advisory committee, and a survey of consumer education instruction in grades seven through twelve in 1970.

Development and implementation of the program has been left to local school districts with assistance from a cadre of personal finance teachers, appointed and prepared for that responsibility. In 1975, the cadre provided inservice instruction to 265 teachers in ten regions. Program direction comes from the Oregon Department of Education's Consumer Education/Economics/Personal Finance Department headed by a Consumer Education Specialist (31).

Original funding of this program came from the 1968 Vocational Amendments Act and local school district budgets. Since July 1976, partial financial support has been received through the Basic Education Budget approved by the Oregon Legislature (41).

Rhode Island. The 1968 state legislature of Rhode Island passed a joint resolution requesting the commissioner of education to institute a course within the curriculum

for high school seniors on consumer buying and selling. The 1973 legislature passed a bill requesting the development of a comprehensive program of consumer education in grades eight through twelve in the state's schools (7). A summary report was prepared at that time by the state department of education to describe the state of consumer education in the public schools (12).

Because of the variety of mandates and program implementation, the effectiveness of these programs is difficult to assess. A set of guidelines to meet minimum standards in secondary consumer education would be helpful in developing useable assessment tools.

Development of the Oregon Personal Finance Education Guide

May 21, 1969, the Oregon Board of Education issued a report on consumer education in Oregon. This report became the first step in the development of a consumer education guide for Oregon secondary teachers. The formation of a nine member advisory committee for the development of the guide was recommended. The guide was to be used at the secondary level, preferably at the ninth grade. This committee was to act in the capacity of a review and advisory group for establishing objectives and content for a consumer curriculum.

The Superintendent of Public Schools, with the approval of the State Board of Education, appointed nine people from

different areas within Oregon to serve on this committee. The advisory group was accountable to the Superintendent and the Board, and submitted periodic progress reports. During the Guide's development, the committee worked with the staff of the Oregon Board of Education, teacher education representatives, local school districts, educators, and interested citizens (29).

The development of the Guide was a three year project beginning in October, 1969. In the first year of work, five major concepts were identified and developed. Three subcommittees were formed to continue work in specific areas. In the summer of 1971, a rough draft was approved by the State Board of Education. With funds made available by the 1968 Vocational Amendments Act, this preliminary draft was pilot tested during the 1971-1972 school year. Eleven secondary schools participated in these programs. The participating teachers met with the advisory committee after the completion of the pilot programs to prepare the final copy of the Guide (29).

Two years after the committee's first meeting, the State Board of Education appointed a Consumer Education Specialist. This person assumed responsibility for developing consumer education and personal finance programs for use in Oregon public schools (29).

In 1972, the Oregon Board of Education revised Oregon high school graduation requirements. One of the changes was the inclusion of one unit of credit (130 clock hours,

two semesters of instruction) in personal finance to be required of 1978 graduates (10). This requirement coincided with the final printing of the Guide and introduced a new area of responsibility for the advisory committee and the Consumer Education Specialist.

Development of teacher inservice workshops across the state began. Regional meetings were established to help districts plan how the state requirement would be met. The advisory committee was expanded to include 15 members appointed for one, two, or three year terms. The work of this committee, the Consumer Education Specialist and staff, continues as Oregon secondary schools work to implement this requirement (29).

National recognition for the Guide came in 1973, with awards from the National Education Association and the National Association, State Department of Education Information Offices (22). The first revision of the Guide was completed in June of 1974 (29). From July 1974, through June 1977, requests for the Guide and information concerning Oregon's secondary Consumer Education/Economics/Personal Finance program numbered 243 separate inquiries from 37 states and 13 areas outside the United States (35). The second revision of the Guide has been scheduled for 1978 (41).

A Comparison of Four Consumer Education Guides

There are many consumer education guides available for use in public school consumer education programs. The

decision to review the following guides was based on the reputation of the developers and recommendations by teacher educators in the consumer education/personal finance area. Each guide reviewed represented a different approach to meeting the needs of consumer education students. The developers represented the U. S. Government, business, a county school system and a state university.

A Body of Knowledge of Consumer Education was developed in 1975, in Duval County, Florida. In this volume a body of knowledge for use at all levels of consumer education was defined (3).

The developers, working with an extensive consumer education bibliography compiled by experts in the field, identified generalizations related to consumer education topics. These generalizations were then organized according to instructional areas, topics, and concepts. The final organization included the following divisions:

- I. Consumer Behavior
- II. Personal Economics
- III. Personal Finance
- IV. Consumer Advocacy
- V. Consumer Protection

The inclusion of each concept is then supported by documented quotations. These descriptive statements relate, directly or indirectly, to the consumer and instructional areas of consumer education. The book served as the

foundation of consumer education programs in Duval County for primary through high school students (1).

The Home Economics Instructional Materials Center at Texas Tech University developed a curriculum guide for consumer education in high schools. This guide, published in January 1971, is based on decision making and the management process. The developers believed the teaching of this philosophy would enable students to identify and analyze their values, needs, wants, resources, and goals. Consequently this approach would enable them to make rational decisions regarding the myriad of choices that confront them in the marketplace, regardless of the technological changes which may occur (9).

The guide, published in two parts, was designed for a one semester course for both girls and boys, at the 11th or 12th grade levels. Part one contains behavioral objectives, suggested learning experiences, key points, and references for both students and teacher. Part two contains a wide variety of related teaching-learning materials for both students and teacher.

The concepts are organized in the following manner (9):

- I. Allocation of Resources
- II. Consumer Buying
- III. Consumer Citizenship
- IV. Consumer and the Economy

In 1970, the President's Committee on Consumer Interests developed a consumer education curriculum guide titled

"Suggested Guidelines for Consumer Education, Kindergarten through 12th Grades" (34). This book was to assist in the implementation of consumer education in the United States educational system. Because of the broad audience this book was intended to serve, specific curriculum development was not discussed. Instead, implementation, program development, and course content were outlined with suggestions for adaption to individual programs.

The Committee suggested four possible methods of implementation: 1) the individual teacher; 2) a team approach; 3) an interdisciplinary structure; or 4) one that involves all relevant agents in the social system. A discussion of the development of the instructional program included considerations for building the consumer education curriculum, establishing instructional objectives, and creating the necessary climate conducive to teaching and learning. The guide suggested each teacher develop his own course content based on the needs and interests of his students, but four interrelated, broad topics were outlined:

- I. The Consumer as an Individual
- II. The Consumer as a Member of Society
- III. The Consumer's Alternatives in the Marketplace
- IV. The Consumer's Rights and Responsibilities

The Consumers Union, an organization testing goods and services for the consumer since the mid 1930's, published a set of six consumer education guides in 1973. These guides, called the Consumer Education Materials Project,

were developed with a grant from the U. S. Office of Education, Department of Health, Education, and Welfare.

A special project staff surveyed all levels of education to identify consumer education programs, spoke with persons conducting these programs, and selected those representing a variety of techniques for inclusion as case studies in one of six books. Each book addresses itself to a different educational level: Early childhood; elementary; secondary; junior and community college; teacher education; and continuing education. Only the guide concerned with secondary level consumer education will be discussed here (8).

The introduction gives four short problem situations to illustrate value conflicts that arise in consumer education settings. Each situation is followed by an analysis intended to prepare teachers for possible conflicts and to suggest specific strategies for approaching the problem of values in consumer education.

Fifteen case studies make up the main body of the text. These case studies illustrate three basic ways in which consumer education has been introduced into the secondary curriculum: As an integrated component of regular course material, as an interdisciplinary effort, and as a separate course. Each case study is presented in detail using the following format: Program, place, and participants, including number and age of students reached; description of course, explaining the development and implementation

chronologically; highlights and comments with a discussion of goals that were reached through the particular program; and further applications--short descriptions of possible classroom activities to further develop the unit.

The length of the courses described varied from one offered for six weeks, to six case studies of one year programs. Two interdisciplinary programs gave no figures for total classroom time, making assessment of the program strength difficult. Actual concepts taught in the fifteen situations are not listed separately, but could usually be found in the descriptions. A separate listing of concepts and course goals in each program would make the material more meaningful.

In the development of any secondary consumer education program, there is a place for each of these four guides and the Oregon Personal Finance Education Guide, with which this study is concerned. Each one makes a different contribution to consumer education development. For example, the Duval County, Florida, study could be used to help develop a knowledge base for consumer education. The Oregon and Texas guides offer specific suggestions for concept development. The U. S. guide also discusses concept development, but in a more general format. Program implementation, including a variety of age level and time frame possibilities, is the principal topic in the U. S. and Consumers Union guides.

The development of specific program content is best described in the Texas and Oregon guides. Both guides include program content and goals, performance indicators, suggested learning experiences, and suggested evaluation techniques. The Texas guide also includes unit pretests, transparencies for classroom use, film strip suggestions, lesson plans for each unit, and student/teacher references. While there is some overlapping of material in these guides, the basic thrust of each work serves a different phase in the development of a consumer education program.

III. METHODOLOGY

The purpose of this study was to survey Oregon secondary teachers of personal finance for their evaluations of the current edition of the Personal Finance Education Guide. The compilation of these responses would then be made available to those responsible for the upcoming revision of the Guide. Described in this chapter are: 1) development of the instrument; 2) description of the subjects; and 3) collection and analysis of the data.

Development of the Instrument

A questionnaire was selected as the most feasible means of collecting responses from personal finance teachers. The Oregon Board of Education has approved the Guide as the basic curriculum source for personal finance education in Oregon schools. Therefore, all concepts and subconcepts from the Guide were used as the basis of the questionnaire.

The questionnaire developed by the investigator for data collection was divided into three sections. In part I, the teacher was asked to identify the best combination of semesters for the personal finance course. The five major concepts and 29 subconcepts were listed in part II. The respondents were to indicate with a check if the concepts and subconcepts were taught or not taught, and needed or not needed in the curriculum. At the end of each major concept

heading was a space for additions and comments. In part III, the respondents were to indicate in which semester each concept or subconcept belonged. At the end of the questionnaire was a section for further additions and comments.

The questionnaire was pretested by eight personal finance teachers who have been involved in the development of Oregon consumer education since 1974. The responses were tabulated and examined. Changes were made based on these results and on recommendations from the teachers. The revised questionnaire was then submitted to the personal finance department chairmen of Lake Oswego and Lakeridge High Schools for critical review. Throughout this testing period, the Family Resource Management faculty assisted the investigator. This assistance included meetings with individual faculty members and a presentation of the questionnaire and research proposal for critical review at a faculty seminar.

The Committee for the Protection of Human Subjects at Oregon State University reviewed and approved 1) the questionnaire; 2) a brief outline of the study; and 3) the cover letter explaining the purposes of the study to the subjects. The cover letter (Appendix A), with the final revision (Appendix B), was then printed and mailed.

Description of the Subjects

All secondary teachers in Oregon who taught the personal finance requirement for the last two years became the

subjects for this study. These 400 teachers' names were compiled by a cross reference of identified personal finance teachers from these two years. The names were received from the Consumer Education Specialist of the Oregon Department of Education.

Data Collection and Analysis Procedure

One copy of the stamped, self addressed questionnaire, with a cover letter of explanation, was mailed to each of the 400 teachers. The investigator received 182 completed questionnaires over a seven week period. These returned questionnaires comprised 45.5 percent of the population. The findings of this study were based entirely on these responses.

Descriptive statistics which included the number and percentage distributions were used to analyze the data. The responses were organized and tabulated in the following manner:

1. The number and percentage of teachers who preferred each of the following combinations of semesters:

Both semesters at grade 9

Both semesters at grade 10

Both semesters at grade 11

Both semesters at grade 12

One semester each, grades 9 and 10

One semester each, grades 9 and 11

One semester each, grades 9 and 12

One semester each, grades 10 and 11

One semester each, grades 10 and 12

One semester each, grades 11 and 12

2. The number and percentage of teachers who taught each of the following concepts and subconcepts:

I. Employment and Income

- A. Employment Opportunities
- B. Obtaining a Job
- C. Responsibilities for Job Success
- D. Financial Security and Employment
- E. Employment Organizations
- F. Employment Laws, Federal and State

II. Money Management

- A. Financial Planning
- B. Banking and Record Keeping
- C. Savings
- D. Investments
- E. Insurance
- F. Legal Documents

III. Credit

- A. Availability of Credit
- B. Using Credit
- C. Sources of Credit
- D. Kinds of Credit
- E. Credit Costs
- F. Consumer Credit Laws

- G. Credit Records
- H. Solving Credit Problems
- IV. Purchase of Goods and Services
 - A. Factors Affecting Consumer Purchases
 - B. The Role of Advertising
 - C. Guidelines for Shoppers
 - D. Retail Outlets and Services
- V. Rights and Responsibilities in the Marketplace
 - A. The Role of the Consumer in the Economy
 - B. Rights and Responsibilities of Consumers and Sellers
 - C. Fraudulent and Deceptive Practices
 - D. Sources of Consumer Assistance
 - E. Consumer Legislation
- 3. The number and percentage of teachers who perceived a need for each concept and subconcept.
- 4. Teachers' acceptance of the Guide as the basis for the personal finance curriculum.
- 5. Lists of additions or deletions, including the number or percentage of times mentioned.
- 6. Comments of respondents.
- 7. The number and percentage of teachers who believed concepts or subconcepts should be taught first semester, second semester, or both semesters.

Any discussion by respondents concerning individual concepts and subconcepts was included in the findings for that area. General comments were included in the section discussing the teacher's acceptance or rejection of the Guide as the basis for the personal finance curriculum.

IV. FINDINGS

Information received from the returned questionnaires is presented in this chapter. Ninety one percent of the responses came from teachers with specialties in business education, social studies, home economics, or mathematics. Table 2 shows the number and percentage distribution of these specialties.

Table 2. Description of Oregon personal finance teachers in the sample according to their specialties.

Specialty	#	%
Business education	76	42
Social studies	41	22
Home economics	25	14
Mathematics	24	13
Other	16	9
Total	182	100

Teacher responses came from different school sizes and geographic areas of Oregon. The number and percentage of responses according to school size are reported in Table 3. The geographic distribution of responses is shown in Appendix C.

Table 3. Description of Oregon personal finance teachers in the sample according to secondary school size.

School size	#	%
0 to 149 students	19	10
150 to 499 students	49	27
500 to 999 students	40	22
1000 or more students	65	36
School unknown	9	5
Total	182	100

Ideal Grade Level for Teaching Personal Finance

The personal finance course is a one year requirement in Oregon secondary schools. Individual school district personnel decide when the course will be taught within each school's curriculum. Therefore, with two semesters required, these semesters will vary according to local school district decisions. In part I of the questionnaire the teacher was asked to identify what he or she perceived to be the best combination of semesters for the course. Of the 173 teachers who responded to this section, the most popular time included grades 11 and 12. The results are listed in Table 4.

Any combination of semesters involving grade nine received a low percentage of support, amounting to 4.1 percent

Table 4. Preferred combination of semesters for teaching personal finance course by personal finance teachers in Oregon.

Combination	#	%
Both semesters at grade 12	52	30.0
One semester each, grades 11 & 12	45	26.0
One semester each, grades 10 & 12	31	17.9
Both semesters at grade 11	29	16.8
One semester each, grades 10 & 11	5	2.9
One semester each, grades 9 & 11	4	2.3
Both semesters at grade 10	4	2.3
One semester each, grades 9 & 12	2	1.2
One semester each, grades 9 & 10	1	.6
Both semesters at grade 9	0	0.0
Total	173	100

of the total response. Grade ten was also unpopular with these respondents unless used in combination with grade 12, where 17.9 percent of the teachers found this the best combination. Any combination of semesters at grades 11 and 12 received the most support with 72.8 percent of all responses in these categories.

If comments were made in support of these decisions, they most often related to the advantage of the students' maturity in the upper grades. Teachers indicated that the

material became more meaningful as students neared graduation. The necessity of applying these concepts in personal situations became apparent.

The only drawback mentioned by teachers in the support of the upper grades, particularly grade 12, was the possibility of losing potential student drop-outs. The suggestion was made to include at least one semester before grade 12, because of the importance of this course for students who drop out before graduation.

Concepts Taught and Needed in Personal Finance

Five major concepts and 29 subconcepts were listed in part II of the questionnaire. The participants were asked to check two items: 1) if the concepts and subconcepts were taught, and 2) if the concepts and subconcepts were needed in the personal finance curriculum. At the end of each major concept section, space was provided for additions and comments. The Guide consists of the following five major concepts which will be discussed separately in the following section:

- | | |
|--|---------------------|
| I. Employment and Income | (six subconcepts) |
| II. Money Management | (six subconcepts) |
| III. Credit | (eight subconcepts) |
| IV. Purchase of Goods and
Services | (four subconcepts) |
| V. Rights and Responsibilities
in the Marketplace | (five subconcepts) |

Employment and Income. The first concept in the Guide, Employment and Income, was the most controversial. Almost half (42 percent) of the teachers who responded to this question stated that all or part of Employment and Income was not taught (Table 5), while 33 percent stated it was not needed (Table 6). Twenty seven percent or 46 respondents expressed a need for all or part of the Employment and Income concept but not in the personal finance curriculum.

Table 5. Oregon personal finance teachers who taught Concept I, Employment and Income, from the Personal Finance Education Guide.

Concept and subconcepts	taught		not taught	
	#	%	#	%
I. <u>Employment and Income</u>	(99)	58	(71)	42
A. Employment Opportunities	(103)	61	(67)	39
1. sources of information about job opportunities	(100)	59	(70)	41
2. sources of information about job requirements	(99)	59	(70)	41
3. factors affecting career selection	(85)	51	(82)	49
B. Obtaining a Job	(95)	56	(74)	44
1. applying for a job	(93)	55	(76)	45
2. interview techniques	(82)	48	(88)	52
3. factors influencing employability	(90)	53	(80)	47
C. Responsibilities for Job Success	(88)	52	(89)	48
1. responsibilities of employee	(87)	51	(82)	49
2. responsibilities of employer	(75)	45	(91)	55
3. considerations for job advancement	(65)	39	(101)	61
D. Financial Security and Employment	(138)	80	(35)	20
1. payroll considerations	(134)	77	(39)	23
2. employee benefits	(135)	78	(37)	22
3. financial implications	(127)	76	(41)	24
E. Employment Organizations	(93)	49	(87)	51
1. unions	(82)	48	(98)	52
2. professional organizations	(75)	45	(93)	55
F. Employment Laws, Federal and State	(86)	51	(81)	49
1. laws affecting workers and administering agencies	(87)	51	(82)	49

n=166-173. n varies from 132 because not all teachers responded to all concepts. Percentage is based on responses to each concept and subconcept.

Where career education was taught as a separate requirement in the high school curriculum, this concept was a part of that course.

Table 6. Oregon personal finance teachers who perceived a need for Concept I, Employment and Income, from the Personal Finance Education Guide.

Concept and subconcepts	needed		not needed	
	#	%	#	%
I. <u>Employment and Income</u>	(91)	67	(45)	33
A. Employment Opportunities	(91)	66	(47)	34
1. sources of information about job opportunities	(89)	65	(48)	35
2. sources of information about job requirements	(89)	65	(48)	35
3. factors affecting career selection	(79)	58	(57)	42
B. Obtaining a Job	(88)	64	(49)	36
1. applying for a job	(88)	64	(49)	36
2. interview techniques	(87)	64	(50)	36
3. factors influencing employability	(86)	63	(50)	37
C. Responsibilities for Job Success	(81)	61	(51)	39
1. responsibilities of employee	(81)	61	(51)	39
2. responsibilities of employer	(77)	58	(56)	42
3. considerations for job advancement	(73)	55	(59)	45
D. Financial Security and Employment	(117)	83	(24)	17
1. payroll considerations	(113)	81	(27)	19
2. employee benefits	(117)	83	(24)	17
3. financial implications	(111)	82	(25)	18
E. Employment Organizations	(77)	58	(56)	42
1. unions	(77)	58	(56)	42
2. professional organizations	(75)	56	(58)	44
F. Employment Laws, Federal and State	(90)	67	(44)	33
1. laws affecting workers and administering agencies	(92)	68	(44)	32

n=132-141. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

Subconcept D, Financial Security and Employment, received support for inclusion in the personal finance curriculum. The subconcept was taught by 80 percent and perceived as needed by 83 percent of the teachers responding

to this question (Tables 5 and 6). This support was in contrast to other Employment and Income subconcepts. In discussion concerning this subconcept, 23 respondents stressed the importance of payroll considerations, particularly income tax and benefits to employees, as an integral part of the personal finance course.

Money Management. Concept II, Money Management, was accepted almost unanimously as an integral part of the personal finance curriculum by participants responding to this section. The concept was taught by 95 percent of the teachers (Table 7) and perceived as needed by 98 percent (Table 8).

Subconcepts A and B were accepted by 100 percent of the respondents answering this section. Subconcept C was taught by 98 percent and perceived as needed by 99 percent of the teachers. Subconcept D, Investments, elicited six negative comments. Teachers mentioned this was covered in other course areas such as social studies. Three teachers questioned the need for the study of investments, particularly the stock market, at the secondary school level. Investment responses showed 86 percent taught and 91 percent perceived as needed.

Subconcept E, Insurance, was taught by 97 percent and perceived as needed by 100 percent. Six comments indicated a different format could be useful. Instead of including all insurance as one unit, different types of insurance might be included in separate units. These respondents

Table 7. Oregon personal finance teachers who taught Concept II, Money Management, from the Personal Finance Education Guide.

Concept and subconcepts	taught		not taught	
	#	%	#	%
II. <u>Money Management</u>	(165)	95	(9)	5
A. Financial Planning	(176)	100	(0)	0
1. definition of financial plan	(167)	95	(8)	5
2. reasons for financial planning	(174)	99	(2)	1
3. definition of budgeting	(172)	98	(4)	2
4. steps in budgeting	(175)	99	(1)	1
B. Banking and Record Keeping	(172)	100	(0)	0
1. banking services	(173)	100	(0)	0
2. types of financial records	(162)	96	(7)	4
3. reasons for keeping records	(167)	98	(4)	2
C. Savings	(169)	98	(4)	2
1. reasons for savings	(167)	97	(5)	3
2. factors affecting savings decisions	(169)	98	(4)	2
3. choosing a savings institution	(165)	95	(8)	5
D. Investments	(154)	89	(20)	11
1. definition of investment	(149)	87	(23)	13
2. reasons for investing	(149)	86	(24)	14
3. types of investments	(149)	86	(24)	14
4. criteria for selecting investments	(140)	82	(31)	18
E. Insurance	(168)	97	(5)	3
1. definition	(164)	95	(9)	5
2. major types of insurance	(168)	97	(5)	3
3. planning an insurance program	(140)	82	(30)	18
F. Legal Documents	(148)	87	(23)	13
1. common types of legal documents	(135)	80	(34)	20
2. elements of contractual agreements	(141)	83	(29)	17
3. consumer responsibilities in contractual agreements	(145)	86	(24)	14

n=169-176. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

suggested automobile insurance should be covered in an auto purchasing unit under Purchase of Goods and Services, while property insurance belonged in a unit on housing.

One respondent suggested Money Management be taught as "personal financial planning" the first semester and "family financial planning" the second semester.

Table 8. Oregon personal finance teachers who perceived a need for Concept II, Money Management, from the Personal Finance Education Guide.

Concept and subconcepts	needed		not needed	
	#	%	#	%
II. <u>Money Management</u>	(138)	98	(3)	2
A. Financial Planning	(142)	100	(0)	0
1. definition of financial plan	(136)	97	(4)	3
2. reasons for financial planning	(141)	99	(1)	1
3. definition of budgeting	(139)	98	(3)	2
4. steps in budgeting	(141)	99	(1)	1
B. Banking and Record Keeping	(140)	100	(0)	0
1. banking services	(140)	100	(0)	0
2. types of financial records	(135)	99	(2)	1
3. reasons for keeping records	(136)	99	(1)	1
C. Savings	(141)	99	(1)	1
1. reasons for savings	(139)	98	(2)	2
2. factors affecting savings decisions	(141)	99	(1)	1
3. choosing a savings institution	(138)	97	(4)	3
D. Investments	(129)	91	(12)	9
1. definition of investment	(126)	90	(14)	10
2. reasons for investing	(127)	91	(13)	9
3. types of investments	(126)	90	(14)	10
4. criteria for selecting investments	(119)	86	(19)	14
E. Insurance	(142)	100	(0)	0
1. definition	(138)	98	(3)	2
2. major types of insurance	(141)	99	(1)	1
3. planning an insurance program	(128)	91	(12)	9
F. Legal Documents	(133)	96	(5)	4
1. common types of legal documents	(126)	94	(8)	6
2. elements of contractual agreements	(132)	96	(6)	4
3. consumer responsibilities in contractual agreements	(134)	97	(4)	3

n=134-142. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

Additions to this concept made by one or more respondents included vocabulary, history of money and banking, the Federal Reserve System, other types of money payments, and the concept of money.

Credit. Concept III, Credit, was taught by 96 percent of the teachers responding to these questions (Table 9) and perceived as needed by 98 percent (Table 10). Because of the high percentage of acceptance of this concept, comments were positive and limited to additions or methods of presentation.

Table 9. Oregon personal finance teachers who taught Concept III, Credit, from the Personal Finance Education Guide.

Concept and subconcepts	taught		not taught	
	#	%	#	%
III. <u>Credit</u>	(161)	96	(7)	4
A. Availability of Credit	(173)	100	(0)	0
1. definition of credit	(170)	99	(2)	1
2. factors affecting availability of credit	(169)	99	(3)	2
3. factors to consider before seeking credit	(172)	100	(0)	0
B. Using Credit	(173)	100	(0)	0
1. advantages and disadvantages of using credit	(174)	100	(0)	0
2. consumer's responsibilities	(171)	99	(2)	1
3. creditor's responsibilities	(168)	98	(4)	2
C. Sources of Credit	(171)	100	(0)	0
1. credit granting institutions	(171)	100	(0)	0
D. Kinds of Credit	(157)	93	(12)	7
1. two major types, open and closed-end	(158)	93	(12)	7
E. Credit Costs	(165)	99	(2)	1
1. factors affecting costs of credit	(166)	99	(2)	1
2. steps in determining dollar cost of credit	(163)	97	(5)	3
3. determining interest rate	(163)	97	(5)	3
4. terms used in credit transactions	(163)	98	(3)	2
F. Consumer Credit Laws	(150)	91	(15)	9
1. federal laws regulating credit	(149)	90	(16)	10
2. state laws regulating credit	(139)	85	(24)	15
G. Credit Records	(157)	93	(11)	7
1. credit bureaus	(153)	91	(15)	9
2. credit reports	(153)	91	(16)	9
3. Fair Credit Reporting Act	(146)	87	(22)	13
H. Solving Credit Problems	(144)	89	(18)	11
1. sources of assistance	(144)	87	(21)	13
2. legal recourse for debtor problems	(140)	87	(21)	13

n=161-174. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

Table 10. Oregon personal finance teachers who perceived a need for Concept III, Credit, from the Personal Finance Education Guide.

Concept and subconcepts	needed		not needed	
	#	%	#	%
III. <u>Credit</u>	(137)	98	(3)	2
A. Availability of Credit	(143)	99	(1)	1
1. definition of credit	(141)	99	(2)	1
2. factors affecting availability of credit	(139)	97	(4)	3
3. factors to consider before seeking credit	(141)	99	(1)	1
B. Using Credit	(141)	100	(0)	0
1. advantages and disadvantages of using credit	(142)	100	(0)	0
2. consumer's responsibilities	(140)	99	(1)	1
3. creditor's responsibilities	(140)	99	(1)	1
C. Sources of Credit	(141)	100	(0)	0
1. credit granting institutions	(141)	100	(0)	0
D. Kinds of Credit	(133)	94	(8)	6
1. two major types, open and closed-end	(132)	94	(8)	6
E. Credit Costs	(138)	100	(0)	0
1. factors affecting costs of credit	(136)	99	(1)	1
2. steps in determining dollar cost of credit	(135)	99	(2)	1
3. determining interest rate	(136)	97	(4)	3
4. terms used in credit transactions	(137)	100	(0)	0
F. Consumer Credit Laws	(133)	97	(4)	3
1. federal laws regulating credit	(132)	96	(5)	4
2. state laws regulating credit	(131)	96	(5)	4
G. Credit Records	(135)	97	(4)	3
1. credit bureaus	(133)	96	(6)	4
2. credit reports	(131)	96	(6)	4
3. Fair Credit Reporting Act	(132)	95	(7)	5
H. Solving Credit Problems	(133)	97	(4)	3
1. sources of assistance	(132)	96	(6)	4
2. legal recourse for debtor problems	(133)	96	(5)	4

n=136-144. n varies from 142 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

One respondent suggested moving the Legal Documents subconcept from Money Management to Credit and including it in subconcept F, Consumer Credit Laws. This subconcept would then be retitled "Credit and Contracts".

Other suggestions mentioned one or more times included:

1. B (Using Credit) should include auto purchasing.
2. F (Consumer Credit Laws) and H (Solving Credit Problems) should be part of Concept V (Rights and Responsibilities in the Marketplace).
3. Care and use of credit cards should be listed separately under subconcept B (Using Credit).
4. Credit and discrimination should be included.
5. Position of the minor in credit transactions needs to be covered.

One teacher included a statement emphasizing the importance of the Credit concept:

The Credit unit is the most important part of the personal finance course. We hit this very hard, from simple to complex and also cover future use of credit.

Purchase of Goods and Services. Concept IV, Purchase of Goods and Services, was taught by 92 percent (Table 11) and perceived as needed by 97 percent (Table 12) of the teachers responding to this section. While this concept was well accepted, it generated the largest response in additions and comments. The teachers requested a definitive approach to this unit. Ninety nine teachers, over 50 percent of the respondents, made suggestions concerning additions to this concept. Topics suggested for inclusion follows Table 11.

Table 11. Oregon personal finance teachers who taught Concept IV, Purchase of Goods and Services, from the Personal Finance Education Guide.

Concept and subconcepts	taught		not taught	
	#	%	#	%
IV. <u>Purchase of Goods and Services</u>	(156)	92	(13)	8
A. Factors Affecting Consumer Purchases	(162)	96	(6)	4
1. steps in responsible decision-making process	(161)	95	(9)	5
2. influences on consumer decisions	(161)	95	(8)	5
B. The Role of Advertising	(165)	95	(8)	5
1. outlets for advertising	(158)	91	(16)	9
2. advantages and disadvantages of advertising	(160)	94	(10)	6
3. advertising techniques	(163)	95	(9)	5
4. criteria for evaluation	(155)	92	(14)	8
5. consumer precautions	(162)	94	(10)	6
C. Guidelines for Shoppers	(170)	99	(2)	1
1. save through planning purchases	(166)	96	(7)	4
2. precautions for bargain purchasing	(160)	93	(12)	7
3. avoid impulse buying	(168)	97	(5)	3
4. check price-quality relationships	(164)	94	(10)	6
5. check guarantees and warranties	(169)	98	(4)	2
6. sources of consumer information	(168)	98	(3)	2
D. Retail Outlets and Services	(126)	77	(37)	23
1. factors affecting choice of retail outlets	(123)	77	(37)	23
2. factors affecting choice of services	(122)	78	(35)	22

n=157-174. n varies from 182 because not all teachers responded to all concepts. Percentage is based on responses to each concept and subconcept.

1. Housing: Home buying, mobile homes, rentals, landlord-tenant relationships (38 respondents)
2. Transportation: Automobile purchases, alternative transportation choices, moving ideas, goods, and people (17 respondents)
3. Food: Study of nutrition, use of food dollar, labeling, unit pricing (10 respondents)
4. Clothing (three respondents)
5. Catalog sales (three respondents)

6. The cost of death (three respondents)
7. Appliances (two respondents)
8. Furniture (two respondents)
9. Recreation (two respondents)
10. Future education (two respondents)
11. Mass communication (one respondent)
12. Basic household problems (one respondent)

Table 12. Oregon personal finance teachers who perceived a need for Concept IV, Purchase of Goods and Services, from the Personal Finance Education Guide.

Concept and subconcepts	needed		not needed	
	#	%	#	%
IV. <u>Purchase of Goods and Services</u>	(131)	97	(4)	3
A. Factors Affecting Consumer Purchases	(130)	97	(4)	3
1. steps in responsible decision-making process	(131)	96	(5)	4
2. influences on consumer decisions	(131)	97	(4)	3
B. The Role of Advertising	(138)	100	(0)	0
1. outlets for advertising	(129)	95	(7)	5
2. advantages and disadvantages of advertising	(133)	97	(4)	3
3. advertising techniques	(137)	99	(1)	1
4. criteria for evaluation	(131)	96	(5)	4
5. consumer precautions	(135)	99	(1)	1
C. Guidelines for Shoppers	(136)	100	(0)	0
1. save through planning purchases	(137)	99	(1)	1
2. precautions for bargain purchasing	(135)	98	(3)	2
3. avoid impulse buying	(137)	100	(0)	0
4. check price-quality relationships	(135)	99	(2)	1
5. check guarantees and warranties	(136)	99	(1)	1
6. sources of consumer information	(137)	100	(0)	0
D. Retail Outlets and Services	(119)	91	(12)	9
1. factors affecting choice of retail outlets	(116)	90	(13)	10
2. factors affecting choice of services	(118)	89	(14)	11

n=129-138. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

Subconcept B, the Role of Advertising, and subconcept D, Retail Outlets and Services, of Concept IV, were not clearly defined according to two respondents. These teachers desired more clarity as to what should be included in each.

Rights and Responsibilities in the Marketplace. Overall acceptance of Concept V was high with 86 percent having taught this concept (Table 13) and 92 percent perceiving this concept as needed (Table 14). Within the individual subconcepts, though, there were areas of disagreement.

Table 13. Oregon personal finance teachers who taught Concept V, Rights and Responsibilities in the Marketplace, from the Personal Finance Education Guide.

Concept and subconcepts	taught		not taught	
	#	%	#	%
V. <u>Rights and Responsibilities in the Marketplace</u>	(144)	86	(24)	14
A. The Role of the Consumer in the Economy	(125)	78	(36)	22
1. purposes and types of economic systems	(118)	73	(44)	27
2. our mixed economy	(118)	74	(42)	26
3. conditions necessary for a consumer-directed economy	(116)	72	(44)	28
B. Rights and Responsibilities of Consumers and Sellers	(160)	94	(10)	6
1. responsibilities of consumers	(160)	94	(10)	6
2. responsibilities of sellers	(156)	91	(15)	9
C. Fraudulent and Deceptive Practices	(162)	95	(9)	5
1. significant types of fraudulent practices	(162)	95	(9)	5
2. methods of protecting consumers against fraud	(162)	95	(9)	5
D. Sources of Consumer Assistance	(149)	86	(24)	14
1. selected governmental agencies	(146)	85	(25)	15
2. selected nongovernmental agencies	(146)	85	(26)	15
E. Consumer Legislation	(123)	75	(41)	25
1. development of legislation	(105)	64	(59)	36
2. significant federal consumer protection legislation	(123)	75	(42)	25
3. significant state consumer protection legislation	(119)	73	(45)	27

n=160-173. n varies from 132 because not all teachers responded to all concepts. Percentage is based on responses to each concept and subconcept.

Table 14. Oregon personal finance teachers who perceived a need for Concept V, Rights and Responsibilities in the Marketplace, from the Personal Finance Education Guide.

Concept and subconcepts	needed		not needed	
	#	%	#	%
V. <u>Rights and Responsibilities in the Marketplace</u>	(125)	92	(11)	8
A. The Role of the Consumer in the Economy	(108)	81	(25)	19
1. purposes and types of economic systems	(103)	77	(30)	23
2. our mixed economy	(102)	77	(30)	23
3. conditions necessary for a consumer-directed economy	(105)	80	(26)	20
B. Rights and Responsibilities of Consumers and Sellers	(130)	96	(5)	4
1. responsibilities of consumers	(130)	96	(5)	4
2. responsibilities of sellers	(130)	96	(5)	4
C. Fraudulent and Deceptive Practices	(136)	98	(3)	2
1. significant types of fraudulent practices	(136)	98	(3)	2
2. methods of protecting consumers against fraud	(136)	98	(3)	2
D. Sources of Consumer Assistance	(134)	96	(6)	4
1. selected governmental agencies	(135)	96	(6)	4
2. selected nongovernmental agencies	(133)	96	(6)	4
E. Consumer Legislation	(118)	89	(14)	11
1. development of legislation	(111)	83	(23)	17
2. significant federal consumer protection legislation	(119)	89	(15)	11
3. significant state consumer protection legislation	(119)	89	(14)	11

n=131-141. n varies from 182 because not all teachers responded to all concepts. Percentage is based on responses to each concept and subconcept.

In response to subconcept A, the Role of the Consumer in the Economy, almost 25 percent of the responding teachers did not teach and did not perceive a need for this section to be taught. Subconcept A is a brief study of Economics. Five teachers mentioned this was or should be covered in other subject matter such as social studies, citizenship, government, or career education.

Of the 108 teachers who indicated subconcept A should be included in the personal finance class, eight suggested it should play a larger part in the curriculum. They recommended including the circular flow of money, inflation, unemployment, welfare, social security, and how to operate a business.

Subconcept E, Consumer Legislation, also received some negative response. Respondents to E, 1, development of legislation, indicated 36 percent or 59 teachers did not teach this and 17 percent or 23 teachers suggested it was not needed. Lack of time was the only comment made in support of these negative responses.

Each of the following additions to Concept V were mentioned for inclusion at least once:

1. Current consumer issues
2. History of the consumer movement
3. Origin of money, functions and types
4. Small claims court (Sources of Consumer Assistance)
5. Vocabulary

Acceptance of the Guide as the Basis for
the Personal Finance Curriculum

Respondents' impressions of the Guide as a whole are presented by listing all responses (taught/not taught, needed/not needed) to the five major concepts. These figures are shown in Table 15.

Table 15. Responses indicating personal finance concepts taught/not taught and needed/not needed in the five major concept areas.

Concept	taught		not taught		needed		not needed	
	#	%	#	%	#	%	#	%
I. Employment and Income	(99)	58	(71)	42	(91)	67	(45)	33
II. Money Management	(165)	95	(9)	5	(138)	98	(3)	2
III. Credit	(161)	96	(7)	4	(137)	98	(3)	2
IV. Purchase of Goods and Services	(156)	92	(13)	8	(131)	97	(4)	3
V. Rights and Responsibilities in the Marketplace	(144)	86	(24)	14	(125)	92	(11)	8
	n=168-174				n=135-141			

By analysis of these data it is clear that some teachers did not teach (from four percent to 42 percent) or perceive a need for (from two percent to 33 percent) some part of the Personal Finance Education Guide. Concept I, Employment and Income, showed the least acceptance with 42 percent not teaching this area, and 33 percent indicating this was not needed. These figures indicate that a major portion of the Guide, in its present form, has been accepted by a majority of Oregon personal finance teachers as the basis of the personal finance curriculum.

General Comments. Comments were included at the end of the questionnaire by 118 teachers. Some of these were brief

(What about taxes?), while others included an overall view of the course organization.

Teachers cited the usefulness of the Guide and the soundness of the general format, but problems of implementation were mentioned:

"The Guide material cannot adequately be covered in two semesters."

"All concepts needed and should be taught but limitations of time make this impossible."

"The course must be geared to the community in which you teach."

"Community resources must be used throughout."

"Resource materials must be current."

"A good textbook is not available."

"The personal finance course should not be tossed around to fill gaps in other departments."

"Excellent course, but needs people trained in personal finance to teach it...shouldn't become a dumping ground."

"Someone should publish a text which follows the Guide."

Division of Course Material. Thirty two teachers described the division of course material in their schools. Three separate organizations emerged:

1. Team teaching involved two, three, or four teachers from different disciplines, each being given responsibility for a unit or units and each

repeating the unit as necessary. Half of the plans discussed involved this type of program. If four teachers, a business education, home economics, social studies, and mathematics teacher, were responsible for the year's course, each teacher took a nine weeks unit and taught this unit four times. The students rotated through the four sections, changing teachers every nine weeks. Concept I, Employment and Income, was taught outside the personal finance curriculum in career education. The following division of the remaining four concepts was suggested:

II. Money Management	Mathematics
III. Credit	Business education
IV. Purchase of Goods and Services	Home economics
V. Rights and Responsibilities in the Marketplace	Social studies

Several schools on the tri-mester or three term schedule employed only business education, home economics, and social studies teachers to teach personal finance. Parts of Employment and Income were included by the business education teacher. Concept II, Money Management, was divided among the three teachers. The last three concepts were covered by the disciplines indicated in the four quarter plan.

A three teacher plan was also described for a two semester year. The business education teacher taught one half the curriculum, with home economics and social studies departments team teaching the other half. Students switched instructors for the second semester.

2. A second approach involved placing all competencies in the first semester course. Then the second semester requirement could be chosen by the student from four available courses. These four courses were structured to consider the different interests and abilities of students and included the following titles and departments:

Personal finance II	Business education
Living on your own income	Home Economics
Consumer math	Mathematics
Economics of family life	Social studies

This type of program was reported by seven teachers, each giving a slightly different interpretation of the second semester, but incorporating the same basic ideas.

3. In a third approach to fulfilling the state requirement, the personal finance curriculum was divided into an introductory semester (covering all five basic concepts) and an advance course, offering an in-depth study of first semester work. The advanced course was outlined by one teacher to include the following units:

Unit 1 purchase of housing

Unit 2 purchase of cars

Unit 3 purchase of food (nutrition emphasis) and
clothing

Unit 4 financial investments (stock market emphasis)

Unit 5 wills, estates, and funerals

Unit 6 federal and state income taxes

Concepts of credit, insurance, and consumerism
are taught throughout these units.

Recommendations for Additions and Deletions

General comments at the end of the questionnaire reflected 104 requests for additions. Forty four teachers (24 percent) requested a specific development of taxes. While income taxes were taught in Concept I,D,1 (Employment and Income/Financial Security/payroll considerations), the teachers requested better coverage in all types of taxation: Federal, state, and local income; property; inheritance; appropriate methods of tax reporting; consequences of improper records; and uses of tax money at all levels.

While no other single area received the attention of taxes, these subjects were mentioned for inclusion by more than one teacher:

1. consumer math
2. current consumer issues
3. education, colleges and trade schools
4. family living and life goal planning

5. how to complete forms and write personal business letters
6. inflation and unemployment
7. legal and moral implications of marriage and divorce
8. resource and energy conservation
9. retirement
10. wills, funerals, and estate planning

Ten teachers asked that a written exam be available for students wishing to challenge the course.

The only comments concerning deletions from the Guide were made in relation to individual concepts. Any responses concerning the deletions of subconcepts were included in discussions of the five basic concepts.

Relationship of Concepts and Course Sequence

In part III of the questionnaire, the respondents were asked to indicate in which of the two semesters each concept or subconcept should be taught. Appendix D includes numbers and percentages of responses for first semester, second semester, or both semesters covering the five major concepts and 29 subconcepts. Table 16 shows the percentage of responses to this section for the major concepts only.

Of the respondents answering questions in this section, over 50 percent suggested Concepts I and II (Employment and Income, Money Management) be included in the first semester. The subconcepts; Investments, and Legal Documents,

of Concept II, Money Management, received more support for the second semester. Concepts III, Credit, and V, Rights and Responsibilities in the Marketplace, were recommended for second semester students by a majority of teachers. The response to Concept IV, Purchase of Goods and Services, was almost equally divided between first and second semesters. Fewer than 20 percent of the teachers indicated that any major concept should be taught both semesters.

Table 16. Oregon personal finance teachers' evaluation of when the major concepts should be taught.

Semester	Major Concept				
	I Employment & Income	II Money Management	III Credit	IV Purchase of goods & services	V Rights & Responsibilities
	%	%	%	%	%
First semester	64	52	34	44	23
Second semester	23	31	50	40	58
Both semesters	13	17	16	16	19
Total	100	100	100	100	100
n=	(77)	(121)	(121)	(120)	(112)

The responses to this part of the questionnaire were fewer than responses to parts I and II. With 182 questionnaires returned, an average of 112 teachers responded to the questions in this section. Those teachers who did not designate a proper semester for each concept and subconcept

provided some explanation. These explanations fit into one of the following two categories:

1. Because both semesters of the personal finance requirement were or should be taught in the same year, the curriculum sequence was unimportant. This question should be decided by individual districts taking into account the course organization of each school.
2. The lack of uniformity in program implementation throughout the state reduced the usefulness of dividing the concepts by semesters. Schools which used the "unit topic" approach were better able to separate concepts and subconcepts by semester. Teachers of programs which were "process oriented", where concepts and subconcepts overlapped, found this section irrelevant.

V. SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

The major purpose of this study was to assess Oregon personal finance teachers' beliefs and recommendations for secondary personal finance curriculum. A questionnaire was selected as the most feasible means of collecting this data. The questionnaire was based on the concepts and subconcepts in the Oregon Personal Finance Education Guide.

Summary

The questionnaire was sent to all Oregon personal finance teachers who have taught the personal finance requirement the last two years. Four hundred questionnaires were sent and 182 questionnaires returned, representing 45.5 percent of the population. The findings of this study were based on these responses.

In part I of the questionnaire, the teacher identified what he or she considered to be the best combination of semesters for the personal finance course. Both semesters at grade 12 was the choice of 30 percent of the respondents, with 26 percent supporting one semester each, grades 11 and 12. The maturity of the student and relevancy of the material as students approached graduation were cited in support of these choices. Any combination of semesters at grades 11 and 12 received the support of 72.8 percent of the respondents.

The five major concepts and 29 subconcepts were listed in part II. Teachers were to check those concepts and

subconcepts as taught or not taught and needed or not needed in the personal finance curriculum.

Concept I, Employment and Income, proved to be the most controversial area. Forty two percent of the teachers stated that this concept was not taught, while 33 percent felt it was not needed. While these teachers saw a need for this information in the high school curriculum, they felt it should be taught in the career education course.

Financial Security and Employment (I,D) was the only subconcept that received strong support for inclusion in personal finance. Eighty percent of the teachers stated this was taught and 83 percent believed it was needed.

Concept II, Money Management, was taught by 95 percent and perceived as needed by 98 percent of the respondents. Money Management subconcept D, Investments, was not supported as unanimously as the other Money Management subconcepts. Some teachers questioned the need for investment study at the secondary level. While subconcept E, Insurance, was perceived as needed by 100 percent, a different organization was suggested. Recommendations were made to include the various types of insurance in separate units covering that area which should be insured.

Concept III, Credit, was taught by 96 percent and perceived as needed by 98 percent of the respondents. Acceptance of this concept and accompanying subconcepts was consistently high throughout. Additions and methods of presentation were the main areas of concern. Suggestions

included automobile buying, care and use of credit cards, credit and discrimination, and position of the minor in credit transactions.

Concept IV, Purchase of Goods and Services, was well accepted with 92 percent indicating the concept was taught and 97 percent perceiving a need for this subject. This concept also elicited the greatest number of comments with 59 percent of the respondents suggesting additions to, or reorganization of the material. The teachers suggested a more explicit approach to the concept, with housing, transportation, and food most often mentioned as areas of development. The Role of Advertising (IV,B) and Retail Outlets and Services (IV,D) were considered not clearly defined by several respondents.

Concept V, Rights and Responsibilities in the Marketplace, was taught by 86 percent of the teachers and perceived as needed by 92 percent. Within the individual subconcepts, though, there were areas of disagreement.

One such area of disagreement was subconcept A, The Role of the Consumer in the Economy. One fourth of the teachers suggested this belonged in a curriculum other than personal finance. Areas suggested were social studies, citizenship, government, or career education. Those teachers who did accept this subconcept in the personal finance curriculum believed it should occupy a larger part. They recommended including the circular flow of money, inflation,

unemployment, welfare, social security, and how to operate a business.

Subconcept E, Consumer Legislation, was not taught by 25 percent of the teachers. No specific reasons were given, other than a lack of time. Additions to Concept V included Small Claims Court, history of the consumer movement, current consumer issues and the origin of money.

Respondents' impressions of the Guide as a whole were shown by listing all responses to the five major concepts. The level of acceptance was high across all concepts except Concept I, Employment and Income. The figures indicated that a major portion of the Guide, in its present form, has been accepted by a majority of all Oregon personal finance teachers as the basis of the personal finance curriculum.

General comments concerning the Guide were supportive with classroom time most often mentioned as the limiting factor. Consumer education for teachers and an available supply of good resource materials were encouraged. Several teachers requested a standard exam be available to students wishing to challenge the course.

Thirty two teachers described the division of course material in their schools, with three types of organization predominant. These included:

1. team teaching on a rotating basis;
2. all competencies taught first semester with a choice of courses available for the second semester requirement; and

3. the first semester offered as an introductory course, with advanced, in-depth study at the second semester level.

The addition to the Guide most often requested was taxation, with 44 separate inquiries. Suggestions included federal, state, and local taxes; income, property, and inheritance taxes; appropriate methods of tax reporting; consequences of improper records, and uses of tax money at all levels.

In part III of the questionnaire, the respondents were to decide in which semester each concept and subconcept belonged. Only 62 percent of the total respondents completed this section. Two explanations from those who did not respond were given:

1. If both semesters of the personal finance requirement were taught in the same year, the curriculum sequence was unimportant.
2. Schools using the "unit topic" approach were able to separate concepts and subconcepts by semesters, but "process oriented" programs, where concepts and subconcepts overlapped, made semester divisions irrelevant.

Of the teachers responding to part III, the following division of concepts was supported by more than 50 percent:

- | | |
|--------------------------|-----------------|
| I. Employment and Income | first semester |
| II. Money Management | first semester |
| III. Credit | second semester |

IV. Purchase of Goods and Services either semester

V. Rights and Responsibilities in second semester
the Marketplace

Less than 20 percent of the teachers indicated that any major concept should be taught in both semesters.

Conclusions

Findings from this survey suggest that the following conclusions are warranted:

1. With one academic year required for the personal finance course, the most acceptable plan is any combination of the four semesters at the 11th or 12th grade levels.
2. All major concepts of the Guide should be included in the personal finance curriculum with the following exception: If a career education course is available, Concept I, Employment and Income, should be taught in that area.
3. All subconcepts within each major concept should be included in the curriculum with the following areas subject to reorganization:
 - a. Concept II, subconcept E, Insurance, should be included in the subject areas directly related to each type of insurance.

- b. The organization of the subconcepts in Concept IV, Purchase of Goods and Services, should be expanded to include specific areas of study in housing, transportation, and food.
 - c. Concept V, subconcept A, The Role of the Consumer in the Economy, should be included in the Guide. If the study of economics is being duplicated in other required courses, then personal finance teachers should limit this area to a consumer orientation.
- 4. The study of taxation needs to be developed in the Guide. This may be accomplished as a separate unit or by integrating the various types of taxation in the appropriate areas.
 - 5. The Oregon Personal Finance Education Guide is accepted by most secondary personal finance teachers as the basis of the Oregon course curriculum.
 - 6. The division of concepts by semesters will depend on the organization of the course within each school.

Recommendations

Based on the conclusions drawn from this survey and the review of literature, the following recommendations are made:

1. The upcoming revision of the Guide be based on the suggestions and recommendations of the secondary personal finance teachers, as presented in this survey. The Guide revision will then reflect input from the educational community.
2. With teachers from so many areas involved in the personal finance curriculum, specific teacher education requirements be developed. Certification of new teachers could then be based on fulfillment of these requirements.
3. The 1978 Oregon graduates be questioned two to four years after graduation to determine course relevancy and student retainment.
4. Because of the wide variety of students' personal finance backgrounds, a standard examination be developed for the benefit of those students wishing to challenge the course.
5. Personal finance resource materials be studied for relevancy and resource guides be updated on a regular basis and made available to Oregon teachers.
6. Individual school curriculum programs be studied and shared with all Oregon personal finance teachers involved in course organization.
7. Course time spent on each major concept by individual personal finance teachers be measured

to help establish course standards throughout the state.

8. With the majority of personal finance classes in Oregon being taught by teachers from business education, home economics, mathematics, and social studies, these teacher disciplines be studied for differing areas of emphasis related to the personal finance curriculum. This information could be used in deciding team teaching divisions, teacher education requirements, and inservice training needs.
9. Current comparative information concerning public school consumer education be compiled. Sharing the work of individual states would give new programs needed incentive.

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APPENDICES

APPENDIX A

May 6, 1977

Dear Personal Finance Teacher:

Plans are being made for revision of the Personal Finance Education Guide during the next school year. I am a graduate student at Oregon State University in Consumer Economics and am writing a Master's thesis concerning the Personal Finance curriculum in Oregon secondary schools. This research is centered on the teachers' response to the Personal Finance Education Guide and the individual concepts included therein. Each Personal Finance teacher in the state who has taught the Personal Finance requirement the last two years (1975-76, 1976-77) is receiving the enclosed questionnaire. Each completed questionnaire is important, and the more completed questionnaires returned, the greater the impact on the revision.

Marian Kienzle, Consumer Education and Personal Finance Specialist for the Oregon Department of Education, will use the results of this study in the upcoming revision of the Guide. These findings will also be summarized in the Fall, 1977, Consumer Education/Personal Finance Newsletter. If you wish additional information, please let me know.

While I realize the questionnaire arrives during the busiest time of the school year, I am asking you to find 15 to 30 minutes to complete it. I appreciate your efforts. If the revision is to reflect curriculum needs as experienced classroom teachers view them, your contribution is important.

Respondents' names and schools will not be used in any way in the analysis or publication of this information.

Sincerely,

/s/ Josephine Turner
Thesis Director

/s/ Gregory Breuner
(Mrs. R. E.)

Number of years teaching
Personal Finance Requirement _____

Number of Personal Finance
classes taught this semester _____

NAME _____

SCHOOL _____

DEPARTMENT _____

- I. The personal finance requirement is offered in two semesters from grades nine through twelve. Please circle what you consider the best combination of semesters for this course:

Both semesters at grade 9

Both semesters at grade 10

Both semesters at grade 11

Both semesters at grade 12

One semester each, grades 9 and 10

One semester each, grades 9 and 11

One semester each, grades 9 and 12

One semester each, grades 10 and 11

One semester each, grades 10 and 12

One semester each, grades 11 and 12

- II. The following list of concepts and subject matter are found in the Personal Finance Education Guide. The first set of columns will give you a chance to comment on the individual concepts.

1. Please first check concepts that are taught or not taught in your curriculum.
2. Then check whether that same concept is needed or not needed in the personal finance curriculum.
3. In the space provided at the end of each major concept heading (Additions) or at the end of the questionnaire, please add any concepts or subject matter you feel should be included in the revision of the Personal Finance Education Guide.
4. Feel free to add any comments on the back or enclose a separate sheet.

- III. With two semesters available for this course, please indicate by checking one of the last two columns (1st Semester, 2nd Semester), in which semester each concept or subject matter belongs. If the concepts should be taught in both semesters, please mark both columns.

APPENDIX C

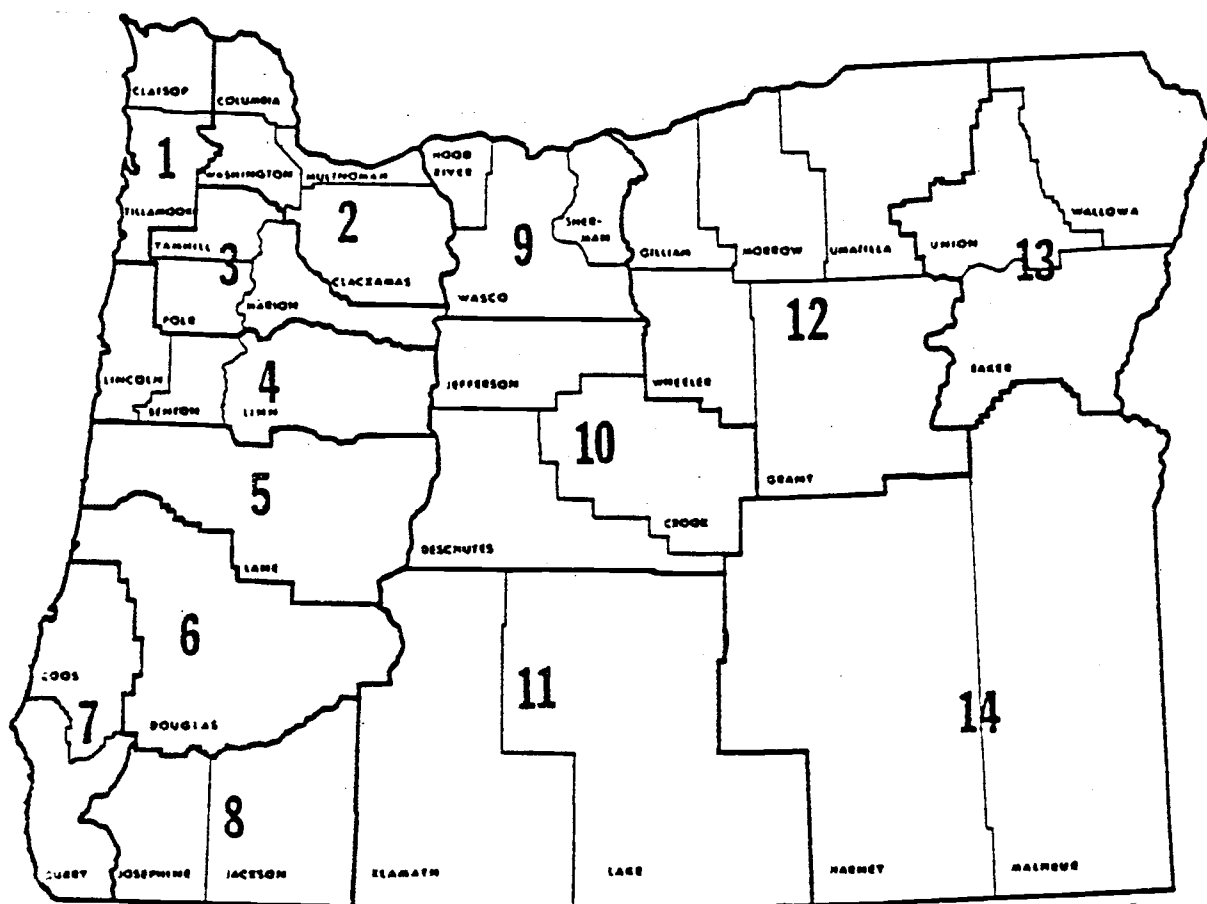


Table 17. Description of Oregon personal finance teachers in the sample according to State of Oregon districts.

District	Teachers Participating in This Study	
	#	%
1	6	3
2	54	30
3	12	7
4	25	14
5	16	9
6	9	5
7	8	4
8	10	5
9	6	3
10	4	2
11	4	2
12	7	4
13	9	5
14	3	2
District unknown	9	5
Total	182	100

APPENDIX D

Table 18. Oregon personal finance teachers who believed Concept I, Employment and Income, should be taught first semester, second semester, or both semesters.

Concept and subconcepts	first semester		second semester		both semesters	
	#	%	#	%	#	%
I. <u>Employment and Income</u>	(49)	64	(18)	23	(10)	13
A. Employment Opportunities	(53)	68	(11)	14	(14)	18
1. sources of information about job opportunities	(55)	71	(12)	16	(10)	13
2. sources of information about job requirements	(54)	70	(11)	14	(12)	16
3. factors affecting career selection	(48)	68	(13)	18	(10)	14
B. Obtaining a Job	(45)	58	(22)	29	(10)	13
1. applying for a job	(46)	60	(22)	28	(9)	12
2. interview techniques	(45)	60	(24)	32	(6)	8
3. factors influencing employability	(47)	61	(21)	27	(9)	12
C. Responsibilities for Job Success	(52)	70	(16)	21	(7)	9
1. responsibilities of employee	(53)	71	(16)	21	(6)	8
2. responsibilities of employer	(50)	70	(16)	22	(6)	8
3. considerations for job advancement	(43)	65	(17)	26	(6)	9
D. Financial Security and Employment	(71)	67	(22)	21	(13)	12
1. payroll considerations	(71)	68	(22)	21	(11)	11
2. employee benefits	(68)	67	(23)	23	(10)	10
3. financial implications	(63)	66	(24)	25	(9)	9
E. Employment Organizations	(33)	57	(21)	36	(4)	7
1. unions	(32)	56	(22)	39	(3)	5
2. professional organizations	(30)	57	(18)	35	(4)	8
F. Employment Laws, Federal and State	(37)	56	(19)	27	(11)	17
1. laws affecting workers and administering agencies	(38)	57	(18)	27	(11)	16

n=52-106. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

Table 19. Oregon personal finance teachers who believed Concept II, Money Management, should be taught first semester, second semester, or both semesters.

Concept and subconcepts	first semester		second semester		both semesters	
	#	%	#	%	#	%
II. <u>Money Management</u>	(63)	52	(37)	31	(21)	17
A. Financial Planning	(78)	61	(24)	19	(26)	20
1. definition of financial plan	(77)	62	(26)	21	(21)	17
2. reasons for financial planning	(79)	62	(26)	20	(23)	18
3. definition of budgeting	(76)	61	(23)	18	(26)	21
4. steps in budgeting	(79)	62	(24)	19	(25)	19
B. Banking and Record Keeping	(90)	72	(18)	14	(18)	14
1. banking services	(94)	74	(19)	15	(14)	11
2. types of financial records	(85)	70	(21)	17	(16)	13
3. reasons for keeping records	(88)	72	(21)	17	(14)	11
C. Savings	(76)	61	(28)	23	(20)	16
1. reasons for savings	(73)	64	(30)	24	(15)	12
2. factors affecting savings decisions	(77)	62	(32)	26	(15)	12
3. choosing a savings institution	(77)	62	(32)	26	(15)	12
D. Investments	(45)	40	(53)	48	(13)	12
1. definition of investment	(45)	42	(53)	50	(9)	8
2. reasons for investing	(45)	41	(55)	50	(10)	9
3. types of investments	(45)	41	(53)	49	(11)	10
4. criteria for selecting investments	(43)	40	(55)	52	(8)	8
E. Insurance	(50)	40	(43)	34	(32)	26
1. definition	(59)	48	(42)	34	(22)	18
2. major types of insurance	(51)	40	(44)	35	(32)	25
3. planning an insurance program	(47)	42	(46)	41	(19)	17
F. Legal Documents	(39)	35	(55)	49	(18)	16
1. common types of legal documents	(40)	36	(55)	50	(15)	14
2. elements of contractual agreements	(40)	36	(56)	50	(16)	14
3. consumer responsibilities in contractual agreements	(39)	35	(57)	50	(17)	15

n=107-128. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.

Table 20. Oregon personal finance teachers who believed Concept III, Credit, should be taught first semester, second semester, or both semesters.

Concept and subconcepts	first semester		second semester		both semesters	
	#	%	#	%	#	%
III. <u>Credit</u>	(41)	34	(61)	50	(19)	16
A. Availability of Credit	(47)	38	(56)	45	(21)	17
1. definition of credit	(50)	41	(56)	45	(17)	14
2. factors affecting availability of credit	(48)	39	(57)	46	(18)	15
3. factors to consider before seeking credit	(47)	38	(58)	47	(19)	15
B. Using Credit	(46)	37	(54)	43	(25)	20
1. advantages and disadvantages of using credit	(52)	42	(55)	44	(18)	14
2. consumer's responsibilities	(48)	39	(57)	46	(19)	15
3. creditor's responsibilities	(44)	36	(60)	49	(19)	15
C. Sources of Credit	(48)	39	(56)	45	(20)	16
1. credit granting institutions	(48)	39	(56)	45	(20)	16
D. Kinds of Credit	(47)	41	(55)	47	(14)	12
1. two major types, open and closed-end	(47)	41	(55)	47	(14)	12
E. Credit Costs	(41)	33	(63)	51	(20)	16
1. factors affecting costs of credit	(44)	36	(61)	50	(17)	14
2. steps in determining dollar cost of credit	(44)	36	(64)	53	(13)	11
3. determining interest rate	(41)	34	(66)	55	(14)	11
4. terms used in credit transactions	(42)	35	(65)	54	(14)	11
F. Consumer Credit Laws	(33)	28	(67)	57	(18)	15
1. federal laws regulating credit	(33)	28	(67)	58	(16)	14
2. state laws regulating credit	(32)	28	(68)	60	(13)	12
G. Credit Records	(39)	32	(68)	55	(16)	13
1. credit bureaus	(41)	34	(68)	55	(13)	11
2. credit reports	(40)	33	(67)	56	(13)	11
3. Fair Credit Reporting Act	(37)	30	(67)	54	(17)	16
H. Solving Credit Problems	(29)	27	(65)	58	(20)	15
1. sources of assistance	(31)	25	(65)	61	(17)	14
2. legal recourse for debtor problems	(29)	25	(67)	61	(16)	14

n=111=125. n varies from 182 because not all teachers responded to all concepts.
 Percentage is based on responses to each concept and subconcept.

Table 21. Oregon personal finance teachers who believed Concept IV, Purchase of Goods and Services, should be taught first semester, second semester, or both semesters.

Concept and subconcepts	first semester		second semester		both semesters	
	#	%	#	%	#	%
IV. <u>Purchase of Goods and Services</u>	(53)	44	(48)	40	(19)	16
A. Factors Affecting Consumer Purchases	(49)	40	(49)	40	(23)	20
1. steps in responsible decision-making process	(49)	41	(49)	41	(21)	18
2. influences on consumer decisions	(50)	41	(49)	41	(22)	18
B. The Role of Advertising	(67)	53	(47)	37	(12)	10
1. outlets of advertising	(62)	53	(45)	38	(10)	9
2. advantages and disadvantages of advertising	(68)	55	(45)	37	(10)	8
3. advertising techniques	(67)	53	(49)	39	(10)	8
4. criteria for evaluation	(61)	51	(47)	40	(10)	9
5. consumer precautions	(65)	52	(47)	38	(12)	10
C. Guidelines for Shoppers	(55)	43	(50)	40	(22)	17
1. save through planning purchases	(59)	46	(50)	40	(18)	14
2. precautions for bargain purchasing	(56)	48	(44)	38	(16)	14
3. avoid impulse buying	(60)	47	(49)	39	(18)	14
4. check price-quality relationships	(55)	44	(52)	42	(18)	14
5. check guarantees and warranties	(55)	44	(51)	41	(19)	15
6. sources of consumer information	(56)	44	(51)	41	(19)	15
D. Retail Outlets and Services	(42)	39	(46)	43	(20)	18
1. factors affecting choice of retail outlets	(37)	36	(46)	45	(19)	19
2. factors affecting choice of services	(36)	36	(44)	44	(20)	20

n=100-127. n varies from 182 because not all teachers responded to all concepts.
 Percentage is based on responses to each concept and subconcept.

Table 22. Oregon personal finance teachers who believed Concept V, Rights and Responsibilities in the Marketplace, should be taught first semester, second semester, or both semesters.

Concept and subconcepts	first semester		second semester		both semesters	
	#	%	#	%	#	%
V. <u>Rights and Responsibilities in the Marketplace</u>	(26)	23	(65)	58	(21)	19
A. The Role of the Consumer in the Economy	(25)	26	(59)	62	(11)	12
1. purposes and types of economic systems	(23)	25	(58)	64	(10)	11
2. our mixed economy	(23)	25	(58)	65	(9)	10
3. conditions necessary for a consumer-directed economy	(23)	24	(61)	65	(10)	11
B. Rights and Responsibilities of Consumers and Sellers	(34)	28	(65)	53	(24)	19
1. responsibilities of consumers	(35)	29	(64)	52	(24)	19
2. responsibilities of sellers	(35)	29	(64)	52	(24)	19
C. Fraudulent and Deceptive Practices	(27)	22	(70)	57	(25)	21
1. significant types of fraudulent practices	(28)	23	(70)	57	(24)	20
2. methods of protecting consumers against fraud	(27)	22	(71)	58	(24)	20
D. Sources of Consumer Assistance	(26)	22	(68)	59	(22)	19
1. selected governmental agencies	(26)	22	(69)	60	(21)	18
2. selected nongovernmental agencies	(27)	24	(67)	58	(21)	18
E. Consumer Legislation	(16)	16	(63)	63	(21)	21
1. development of legislation	(14)	15	(59)	64	(19)	21
2. significant federal consumer protection legislation	(16)	16	(64)	65	(19)	19
3. significant state consumer protection legislation	(15)	15	(63)	65	(19)	20

n=90-123. n varies from 182 because not all teachers responded to all concepts.
Percentage is based on responses to each concept and subconcept.