PERSONAL FINANCIAL MANAGERS CERTIFIED FINANCIAL EDUCATION INSTRUCTOR PROGRAM

At Camp Pendleton, CA between March 13 and 14, 2018, 21 Personal Financial Managers (PFMs) participated in the National Financial Educators Council's (NFEC) Certified Financial Education Instructor program. The core objective for the program was to improve participants’ impact as financial education instructors to better serve their audiences.
Campaign Background

The NFEC was charged with customizing a program to meet the unique needs of the PFMs by Jessica Perdew, Program Manager of the Personal Financial Readiness Program. Customizations to the Certified Financial Education Instructor course included minimizing the subject matter training (as PFMs are already competent in this area) and adding lessons and activities designed to cover mandated touchpoints. Additional customizations were included after receiving pretest results, which guided training modifications to help PFMs best maximize their learning time in areas most important to their personal education needs.

Leading up to the training, pretesting and surveys were conducted; post-testing and surveys were conducted after the program concluded. Pretest data showed an average score of 59%, with the lowest score at 20.34% and the highest at 74.58%. The pre-survey indicated that more than 80% of PFMs felt ‘confident’ or ‘very confident’ teaching financial literacy and in understanding their audiences. All participants responded positively when asked about their desire to improve as a financial educator.

The event kicked off on the morning of March 13. Vince Shorb, the NFEC’s CEO and Curriculum Advisory Board leader, delivered the training which included hands-on activities, project-based learning sections, team exercises, videos, and gamified learning segments. Jessica Perdew also instructed the class regarding methodologies for measuring impact and how to apply measurements in their training. Steve Repak, military personal finance expert, was a guest speaker. Videos were shown depicting other notable NFEC speakers who provided unique perspectives into teaching personal finance.

As lead instructor Vince Shorb commented, “It’s great working with highly-capable individuals with vast experience in the space. The PFMs active participation progressed the lessons into real-world situations, which deepened the learning experience.”

Over the course of two full training days, the PFMs gained better understanding of how to evaluate learners and delivery methods of teaching to accommodate learners' needs. The results yielded a 100% passing rate on the post-test, with just a single participant needing to retake the exam. The average score was 83.54%, with post-test results boasting a 26% improvement rate.

Survey results demonstrated that most participants felt the training was valuable, with 100% of participants answering ‘yes’ to the questions: “Do you feel more confident on how to deliver financial literacy topics?” “My capacity to adapt the curriculum to meet the needs of my audience has improved?” and “Would you recommend that other financial educators complete the class before teaching financial literacy?” Overall the program received highly-positive ratings; 13 rated the program with the highest available rating option, ‘Excellent.’
About the Certified Financial Education Instructor Course

Graduates of the Certified Financial Education Instructor course demonstrate that they possess the skills and teaching techniques to motivate, engage, educate, and move participants of all ages to take positive financial action.

CFEI program graduates meet national standards set for financial education instructors. They have demonstrated their competency on methods of teaching (pedagogy, teaching techniques, and educational best practices) and on content knowledge of personal finance topics.

Empirical Framework

The CFEI program was designed around the Framework for Teaching Personal Finance. This framework identifies the responsibilities of financial educators proven by empirical studies and theoretical research to produce the highest gains in participant test scores. The Framework is a research-based set of components aligned with InTASC standards and grounded in a constructivist view of learning and teaching.

Four Domains of Education

CFEI graduates are qualified educators who underwent training on four core domains: planning and preparation, classroom environment, instruction, and professional responsibilities. They have also demonstrated content knowledge expertise, so participants may feel supported and confident in our instructor’s abilities.
Pre-test Results
Twenty-one PFMs completed the pretest, with an average score of 56.4%. The lowest score was 20.34% and the highest 74.58%. Pretest completion time averaged 43 minutes 21 seconds.
Pre-survey Results

Two key takeaways from the pre-survey were that the participants felt confident in their abilities yet remained open to learn more.

If you were to teach a financial literacy course now, rate how confident you would feel?

- Not Confident: 4.9%
- Very Confident: 39.1%
- 14.3%
- 42.9%

Overall, how well do you feel you know your audience?

- Not at All: 0%
- Very Well: 35%
- 55%
- 10%

I am open to implementing new instructional techniques when I teach.

- Not open at all: 0%
- Very open: 75%
- 15%
- 10%

Rate your personal desire to consistently improve as a financial educator.

- Very Low: 0%
- Very High: 42.9%
- 4.9%
- 14.3%
During the pre-survey, the PFMs provided valuable insight that guided customization of the program. The raw survey comments are listed below.

"How to reach the younger generation, bring our lessons more interactive for them.

"How to use different instructional techniques and interaction to improve participant outcomes.

"Learn how to better engage my audience and get them to learn and take positive action to improve their finances.

"New techniques that will work for Active Duty personnel and their families. I hope that you have actual experience in instructing active duty military.

"How to become a more effective instructor.

"Interactive teaching skills that keep participants engaged and help them retain the information.

"New techniques; gain additional understanding of financial concepts and learn about new resources.

"Learning ways to engage the audience, especially when it is a group of 50+ people who vary in age, experience and interest.

"More productive ways to educate my clientele and hopefully results in greater retention and success for the client.

"I'm curious how much overlap exists between your approach and the formerly traditional military instruction approach of task, conditions, standards, lecture, demonstration, application. Unfortunately, the conditions under which I have given the vast majority of my instruction are essentially the Marines have no reference to study before class and no reading assignment. Thus, they arrive at class with as many different understandings of the subject matter that is about to be presented, discussed, and maybe, if time allows, applied . . . as there are persons in the class.

"And normally, the entire presentation needs to be completed in 50-60 minutes. So, I'm curious. Really curious about how you will address the conditions conundrum.
New ways to present information- teaching techniques. I want to learn better ways to explain topics.

How to motivate each individual to be interested in self-improvement.

Ways to improve as an instructor so that I can provide the best service to the Marines and Sailors I serve.

Open to learning any new material, as I have based everything on HQMC material and classroom participation.

Methods and education to better assist clients in the future.
Post-test Results

All PFMs passed the exam with an average score of 83.54%. Post-test results boasted a 26% improvement. A single participant needed to retake the exam, as he or she was two questions shy of passing the first test.
The post-survey results were positive, with PFMs remarking that they improved their confidence, will use what they learned, and their abilities improved. Full results:

- Will you incorporate what you learned in class? 100%
- Do you feel more confident on how to deliver financial literacy topics? 100%
- Will you incorporate what you learned when you teach financial literacy? 100%
- As a result of the training, my capacity to adapt the curriculum to meet the needs of my audience has improved? 100%
- Would you recommend that other financial educators complete the class before teaching financial literacy? 100%
- The financial information presented is something that will help me empower our people? 100%

Rate the amount of usable, real-world knowledge shared during the course.
I learned tangible, practical, relevant techniques and practices.

Great training, I hope there is follow-on continuing education.

Very helpful class, I will definitely include a lot of this in my counseling and classes.

Provided me new understanding of our hour service members receive and respond to training.

Awesome instructors, interactive.

All the training was excellent; highly recommend!!

Enjoyed the opportunity to share challenges and success with teaching financial literacy.

First, I really enjoyed that Vince, CEO of NFEC, was here to facilitate his training and bring his expertise to the material. Secondly, I believe the others in the class that shared their PFM experience was really helpful to everyone.

All material given to us was fantastic.

The different frameworks will assist me with financial literacy and being successful in teaching financial readiness.

[Enjoyed] Interactions, classroom participation and varied methods of delivery of information.

Being able to adapt learning styles and bridges between money and lifestyle.

[Enjoyed] Seeing the PFM's engage with the variety of teaching methodologies – even without knowing is sometimes. Seeing that recognition that some of the elements of course design are valuable.

The openers, closers and other techniques were fascinating and will help me mix up my presentations.

Vincen style and delivery - very professional.

Great job, Thank you for coming to do this for us. I wish we had more time to learn and really practice developing our skills.

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Suggestions & Critical Comments

These suggestions have been noted and will be addressed ahead of any follow-up training.

- More breaks
- I think more breaks would be helpful. It’s a lot of information to be given in a short about of time but a break would have helped.
- I am a fast paced person – understanding this, I felt the class was a bit slow at times.
- No more than 10 minutes during practice activities
- The class should have been for 4 – 5 days
- More room in the classroom.
- Please number pages in the binder.
- Course was too condensed. Two days 8:30 to 7:00 pm is ways to long especially after traveling from the east coast. This should have been a 3 day course.
- Bigger test on slides & page numbers on handouts.
- Get the materials out the week before class.
- So much information it was hard to follow sometimes.