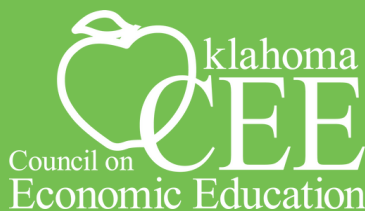


OKLAHOMA PERSONAL FINANCIAL LITERACY STANDARDS

<p>1 EARNING AN INCOME</p> 	<p>2 TAXES</p> 	<p>3 BANKING & FINANCIAL SERVICES</p> 	<p>4 MANAGING A BANK ACCOUNT</p> 
<p>5 SAVING & INVESTING</p> 	<p>6 RETIREMENT PLANNING</p> 	<p>7 BORROWING MONEY</p> 	<p>8 ONLINE SHOPPING & CREDIT CARDS</p> 
<p>9 FRAUD & IDENTITY THEFT</p> 	<p>10 RENTING VS. BUYING</p> 	<p>11 INSURANCE</p> 	<p>12 GAMBLING</p> 
<p>Oklahoma students show an increased credit score after graduation with the implementation of PFL standards.*</p>	<p>13 BANKRUPTCY</p> 	<p>14 CHARITABLE GIVING</p> 	<p>Following standards implementation, Oklahoma students show reduced severe delinquency rates.*</p>

OKLAHOMA COUNCIL ON ECONOMIC EDUCATION
Promoting personal finance and economic education in Oklahoma.



*Urban, Carly, et al. Montana State University, 2016, How Did State Mandated Financial Education Standards in Oklahoma Affect the Credit Behaviors of Young People?

WHY?

THE NEED FOR PFL EDUCATION

- The average Oklahoma resident is \$38,639 in debt, ranking as one of the highest debt rates per individuals in the nation. -Urban Institute
- Oklahoma has one of the highest severe delinquency rates for young adults; roughly half of all 18 year-olds who have a credit account are 90 or more days behind on a payment. -University of Montana
- More than half of millennials say debt is their "biggest financial concern." - Wells Fargo Study
- 75% of credit card carrying college students are unaware of late payment charges. - CEE
- 30% of 18-20 year-old income goes towards debt repayment. - Wealthstyle

**personal
financial
literacy**

