



March 23, 2021

Dear Members of the House K-12 Education Finance and Policy Committee,

RE: Hearing on HF0709 (Sandell) -- Funding for the Minnesota Council on Economic Education

The Minnesota Council on Economic Education (MCEE) appreciates the opportunity to speak before the Committee regarding our economic and financial literacy education programming that supports delivery of the state Social Studies standards for economics (and embedded, personal finance). In addition to the points below, this packet includes a case statement in support of the bill, student programming participant quotes, and teacher testimonials.

A few points specifically related to the financial literacy and capability portion of our programming:

- MCEE has been working in the economic and financial literacy education space since its founding in 1961.
- MCEE serves the mission to increase the economic and financial literacy of all Minnesotans by
  - Training K-12 teachers to deliver financial literacy education with courses, workshops and supporting materials and lessons,
  - Developing curricular materials for K-12 teachers to use in teaching economics and personal finance ,
  - Providing student competitions and capstone experiences related to economics and personal finance,
  - And, training the staff of community-based non-profit organizations to deliver customized financial literacy education to their clients.
- In addition to developing its own materials, and making available to all Minnesota teachers the award winning lessons produced by Minnesota teachers, MCEE curates the best materials and lessons from across the country to share with Minnesota teachers. In serving Minnesota teachers, MCEE partners with the national Council on Economic Education, the National Association of Economic Educators, the national nonprofit NextGen Personal Finance, the National Endowment for Financial Education, and regional branches of the Federal Reserve Bank system, and leverages the resources of over 100 Councils and affiliated Centers for Economic Education across the country.
- In addition to our own online and in-person economics and personal finance education workshops, MCEE collaborates with, and brings workshops to, the conferences for MBITE, MCSS and the Agriculture Education teachers, as well as directly to larger school districts through their teacher professional development days.
- MCEE provides workshops on economics and personal finance for teachers at the beginning of their careers, those midway in their careers and those working with diverse student populations. MCEE has led the way nationally among state councils in developing materials for, and delivering workshops on, culturally responsive economics and personal finance education.

Thank you for your consideration of HF0709, our testimony and the accompanying materials.

Sincerely,

A handwritten signature in black ink that reads "Julie Bunn". The signature is written in a cursive, flowing style.

Julie Bunn, PhD  
Executive Director, MCEE

The mission of the Minnesota Council on Economic Education (MCEE), a 501(c)(3) nonprofit, is to equip all Minnesotans with the economic and financial understanding needed to succeed in today's complex economy. MCEE provides robust professional development opportunities for teachers throughout the state to help deliver Minnesota's economic and personal finance learning standards. To support this work, via HF0709/SF1217, MCEE is requesting \$250,000 annually to MCEE to prepare Minnesota educators to teach economics and personal finance. This represents only a portion of the cost of running programs to reach 2,000 teachers a year with professional development and thousands more with supporting resources, as well as provide affiliated student programming.

### **The Problems Being Addressed**

- Economics influences so much of daily life, from policy discussions in legislature to the price of food and gas, yet there is a widespread lack of knowledge of economics among Minnesotans.
- A 2019 study by the Financial Industry Regulatory Authority found that only 40% of Minnesotans could answer basic questions about personal finance and economics correctly. This lack of knowledge of personal finance can lead to risky behaviors that can endanger Minnesotans' financial futures, such as borrowing from non-bank sources.
- State academic standards require all high school students to learn economics, but less than 2% of teachers responsible for delivering these standards focused on economics in their preparation to teach. Most of these nearly 30,000 teachers need support and assistance to engage students in economics and personal finance.
- Persistent achievement gaps exist among groups of students from different socioeconomic, racial, and gender backgrounds, fueled by barriers to trained teachers and high-quality instruction; this holds true for economics and personal finance.
- Studies have shown that student outcomes and behaviors are improved in the long-run by having a system of ongoing curriculum support, coaching, and professional development training for teachers in economics and personal finance.

### **MCEE: Advancing Economic and Financial Literacy**

- Economic and financial literacy are not just buzzwords. Research has shown that improved financial literacy increases the level of household assets, increases the likelihood that a person will save their money, and leads to more stable communities and better-trained workers. Higher economic and personal finance literacy means more informed and active citizens, making our democracy stronger.
- MCEE trains teachers to deliver economics and personal finance content in classrooms because over the course of their career an average teacher will impact more than 3,000 students. In the 2019-20 school year, MCEE trained 1,155 teachers and has trained 1,095 teachers in the current year to date.
- MCEE offers programs for students that complement our teacher training by encouraging students to apply their classroom learning to real-world situations and problems in sustainability, personal finance, and economics. Last year, MCEE directly served 1,541 students through student competitions and capstone experiences and reached 54,880 students in the classroom through their teachers. In a non-pandemic year, MCEE directly serves approximately 2,500 students through its competition and capstone experiences.
- MCEE has developed new curricula and training, available virtually for teachers during the pandemic, to help adapt lessons and teaching methods to be culturally responsive and inclusive.
- MCEE hosts a week-long program focused on college preparedness and career skills for students who would be the first in their families to attend college. The program includes sessions on loans, savings and credit, career planning, and navigating college admissions and financial aid.

- Since 2005, MCEE has trained 116 community organizations across the state to deliver financial literacy and resiliency workshops to underserved Minnesotans, many of them recent immigrants, equipping them with the knowledge and skills to become financially stable.

**MCEE: Supporting Teachers, Students, and Families In Response to the Pandemic**

- In March 2020 as schools were closing across Minnesota, MCEE launched programs and initiatives to help teachers transition their classrooms to a virtual environment while still engaging students in economics and personal finance.
- MCEE collected and promoted resources for parents and families of school-age children to support distance-learning and ensure that students were able to understand and apply their economic and personal finance knowledge.
- MCEE has been recognized as a national leader among state councils for expanding its program portfolio and launching new virtual workshops for teachers to provide training in specialized economic topics, new teaching methods in economics and personal finance, and to help educators adapt their lessons to an online environment.
- In spite of the uncertainties brought on by the pandemic, MCEE increased its program reach by 100+ % and has more than doubled the number of programs for teachers it offers in order to support all educators.

**MCEE: Connecting the Dots Between Economics, the Environment, and Policy, and Introducing Students to our Global Food System and Markets**

- MCEE, unique among state councils in the US, has been developing curriculum and leading workshops on environmental economics and global food systems and markets since the 1990's.
- MCEE offers specialized programs and curricula on environmental topics, developed in collaboration with researchers and industry leaders, including sustainability, renewable energy, food issues, and resource conservation.
- MCEE regularly offers professional development programs on environmental issues and global food issues for K-12 teachers, highlighting relevant and grade-appropriate curricula.
- MCEE programs in global food systems and the environment have trained hundreds of Minnesota educators to deliver environmental and global food markets content to K-12 students.

**MCEE: Professionalism, Transparency, and Accountability**

- MCEE follows industry best-practices and principles for educational nonprofits, including undergoing annual professional reviews and audits, all of which are publicly available.
- MCEE has an active and independent board of directors that provides regular oversight and organizational guidance using a variety of industry-standard metrics.
- Having been embedded within the University of Minnesota since 1961, MCEE complies with all University of Minnesota HR and IT policies.
- MCEE achieved the Guidestar Platinum award for the past three years and participates in the Charity Review Council Smartgivers program.
- MCEE regularly reports to the State Legislature and Department of Education about its achievements and impact of its grant-funded activities.

**Contact:** MCEE Government Relations Consultant, Brad Lundell, [lundelllegislative31@gmail.com](mailto:lundelllegislative31@gmail.com), 612-220-7459; or, MCEE Executive Director, Julie Bunn, [jbunn@umn.edu](mailto:jbunn@umn.edu), 651-263-5822, hm office/cell.

“It opened a door to how my future would look like.” - Iman S., 2019 College Dollars & Sense

“I feel more confident in living a stable lifestyle and financing well after this program. It has helped me open my eyes to scholarships and financing for the college life, as well as ensuring the best for myself in many areas.”

- Fateya O., 2019 College Dollars & Sense

"Thank you for hosting this program. It helped me realize that there are people here to support me. It helped me see I am not alone because I go through a lot of drama at school, people make fun of me for how I look and how much I weigh. I would like to stay in contact with the teachers if possible. I learned so much this week." - Brad L., 2020 College Dollars & Sense

“The Personal Finance Decathlon allowed my team and I to become financial consultants for a day. We all learn an incredible amount about real-life economic issues.” – L. M., Grade 12 Armstrong, 2019 Personal Finance Decathlon

“It is a great experience for learning both communications skills and important financial knowledge for a lifetime.”

- B. A., Sherwood, Grade 12 Armstrong, 2019 Personal Finance Decathlon

I have really enjoyed learning about all the different aspects of personal finance, and I am really looking forward to using this knowledge. - Eric F., Grade 11 Mounds View High School, 2020 Personal Finance Decathlon





# Adam Rushmeyer

*9-12 Social Studies*

*Melrose Area High School, Melrose*

I have been teaching social studies for 20 years, and have focused on teaching economics and American government for about 15 years. When I graduated from college my intention was to be a history teacher; I had no interest or background in teaching economics. I had only taken one undergraduate survey course in economics. Then the teacher who was teaching economics in our high school left and it fell to me to teach those classes. I was not at all prepared for the task. Almost 15 years later, I have come to believe, with the sustained and generous help of MCEE, that exposing high school students to the economic way of thinking is perhaps the most important mission of a social studies teaching department.

Since I began teaching economics, I have taken 4 separate, intensive week long summer courses in economic education offered by MCEE. These experiences have allowed me to earn several graduate credits, but more importantly they've introduced me to a network of other experienced teachers of economics. I've compiled many inches of sequenced binders of materials that have evolved into my semester long economics course's curriculum. My economics classes are based almost exclusively on these MCEE materials and resources. I don't use, and never have used, a textbook or a traditional textbook based approach to meeting the state standards. MCEE has been instrumental in allowing me to escape the limitations of relying on a textbook as a cornerstone of classroom instruction.

I did not expect to learn as much about teaching pedagogy in general as I have through MCEE. I have learned more education pedagogy from the MCEE courses and workshops than I did in my teacher preparation coursework as an undergraduate. These highly effective teaching techniques have spilled over into the other classes I teach as well. Moreover, I would say that I've learned more pedagogy through MCEE than I have through my district's staff development programs over the past decade.

In addition to the courses and teaching materials provided by MCEE, my students have also participated in MCEE sponsored contests over the years. Through the Global Food Challenge, my students have completed a rigorous 30-40 page research project applying economic concepts to an agricultural commodity. I have had scores of students come back after their first year of college and thank me for making them do the dreaded "project" as they feel it gave them a taste of the kind of thinking and writing that would be expected of them in college. The annual Economics Challenge, a quiz bowl type competition, has been a fun way to motivate some students to further study economics at a college level.

In conclusion, MCEE has helped me introduce more than 1500 Melrose Area High School students to an economic way of thinking over the past 15 years. These students are better thinkers and decision makers because of it. It is clear to me that none of this would have happened but for the efforts of MCEE and I am thankful for the opportunity for this committee to hear my story.



# Brandy Saddiqui

*9-12 Social Studies*

*Thomas Edison High School, Minneapolis*

As a high school Social Studies teacher, one of the least desired classes to teach is Economics. Economics is not a class such as US History, World History, Geography, or Government. It felt different, more technical, there was not a clear timeline, and concepts felt a bit void of human contact and interaction. No one wants to teach Economics, typically because no one feels comfortable teaching Economics, and that is not where their passion lies. Social Studies Departments struggle to find teachers who want to teach Economics, who are passionate about teaching Economics and can make Economics a true humanities course.

Students and teachers are both hesitant about this subject that often seems too unfamiliar to them, and feels boring and dry. After the week-long MCEE professional development in 2015, I learned how to “gamify” teaching Economics in a way that I could not have previously imagined. There is so much strength in giving students scenarios and gamifying a concept, and as a teacher, I knew that, but I had no idea how to make that happen in Economics. After attending the week-long professional development, I learned about the use of scenarios, games, and simulations to increase student comprehension. I learned how to become more comfortable with the content. Their training “How to Teach High School Economics” was the best training I have ever had given specifically to Economics.

Most districts do not really touch upon Economics, and while there are many sources for the other subjects, Economics simply does not have as much. The resources we do have are often convoluted with terminology and seem confusing and dry. The training I had with MCEE in 2015 changed my mind about teaching Economics because it was clear for the first time, and I felt that I had tangible games, simulations, and resources to use. These trainings are taught by Economics teachers, colleagues from other districts who had to figure out how to teach this course. It simply is not the same to compare Economics to US History or World History in terms of accessibility for content and understanding. Most secondary social studies teachers have only taken one or two college-level courses in Economics. As teachers, we need more support, and MCEE is unlike any other in the field in terms of support.



## Joel Coleman

*9-12 Social Studies*

*Ubah Medical Academy, Hopkins*

I found my passion in the education field in college when I volunteered with an after school program where I saw firsthand the obstacles first-generation students had at gaining college admission. I continued my work with several other programs that aimed at helping students gain admission to college as well as a college degree. As I did more research, though, I found the best solution to help my students achieve a college degree, and that is offering them free college credits in high school in co-enrollment classes. This is a big deal for my students, since I teach at an East-African Charter School where 95% of students are first generation. Not only do the students not have to pay money for the college credit, they also get used to the college level content. Without the help of MCEE and the numerous trainings they offered, I would not have qualified or been prepared to teach CIS classes. My current and former students now have a much higher chance at gaining a college degree, and MCEE helped make this possible.

I never thought I would be an economics teacher; I had taken was one introductory course in college. In my time learning from MCEE, I have attended several 10 week summer courses, numerous annual conferences, presentations on special topics, and developed a economics-oriented teacher network for support, all to the benefit of my students, this year an in all the year's of my teaching to come. MCEE has given me the tools to have a oversized impact of my students, empowering them to chart a successful future.

MCEE has also helped me more fully engage my students in economics. My students participate in MCEE's Economics Challenge, which pits students in a quiz bowl challenge against students from other schools. This past year, our Ubah team won the state competition. I could not have made this happen for my students without the support of trainings provided by MCEE.

Typically the teams I bring for the economics challenge are not the top performing students of the school. Normally, they are seniors who underperformed their first few years of high school, but really engage with economics and start seeing themselves as a worthy student. The first year I participated in the economics challenge none of my four students had above a 2.0 GPA and were headed to two year colleges. After getting second at the Urban Regional Competition, they started realizing they had what it takes to be successful in academic. Three of them ended up attending a four year college, one of them in the field of business/economics.



## Emily Anderson

*9-12 Social Studies*

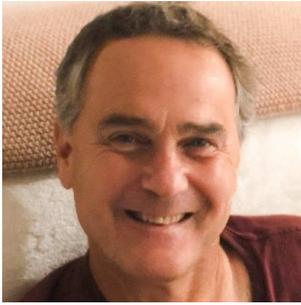
*Blaine High School, Blaine*

I stumbled across MCEE's programming the summer before my first year of teaching. I had just been hired to teach Economics at Blaine High School (including Advanced Placement Microeconomics) and I honestly had no idea where to start. I didn't even know what microeconomics meant. I took one economics class in college when earning my license, but I squeezed it into a summer term and took a macroeconomics course at the local community college just to "get it done". I was intimidated and nervous and really wanted to do a good job but lacked the tools and resources and knowledge to do so.

MCEE's one week "Teaching High School Economics" course that summer changed everything for me. While I started the week feeling like a little fish in a big sea, I ended the week feeling capable, qualified, and dare I say EXCITED to teach econ! MCEE taught me the relevant content by presenting engaging simulations, interactive activities, case studies, and other resources that I could take directly to my classroom and use with my students. I networked with experienced economics teachers and professors from the area that I knew I could contact with questions anytime, and it brought so much peace of mind knowing that MCEE was there to support me as well.

I went on to take every course and workshop that MCEE had to offer. MCEE helped me realize my passion for the subject matter. I am so lucky to have a job that I truly love, and I credit that to MCEE. While my friends in the business world dread Mondays, I wake up with a little extra pep in my step and song in my heart as I'm driving to work knowing that I will make a difference in the lives of students by helping them prepare for financial well being in the real world. I am proud to say I have been partnering with MCEE as a master teacher for the past decade, helping provide this valuable programming to other teachers who feel the way I once felt.

Thank you, MCEE, for revolutionizing economics education in Minnesota!



## Rayce Hardy

*9-12 Social Studies*

*Austin High School, Austin*

*Riverland Community College, Albert Lea*

The Minnesota Council on Economic Education (MCEE) has been the primary resource in my economics courses since I began teaching 30 years ago. The expertise and approachability of the Master Teachers, Program Directors, and Staff are second to none. Our Social Sciences Department utilizes the teacher education programs, curricula, student competitions, and personal contacts offered by MCEE each year. Economic literacy for students and teachers has never been more important than it is today, and no organization is more dedicated than the MCEE to increasing economic literacy.

Many teachers in Minnesota are assigned the teaching of economics standards and/or the teaching of an economics course without what they feel is enough training or expertise in the discipline of economics. MCEE provides teachers with the needed content knowledge and the best practices in teaching that content.

Most important, however, is what the MCEE does for the students of Minnesota. Student learning is the ultimate goal of all MCEE programs, competitions, and curricula. Elementary, middle, and high school teachers can be assured that when they use MCEE materials and participate in MCEE programs that they will be perfectly aligned with Minnesota Standards and best practices in education. The result is the best possible learning opportunities for Minnesota's students. In addition, MCEE student competitions are designed to ensure that students are given opportunities that are engaging, relevant, and fun!



## Martha Rush

*9-12 Social Studies*

*Mounds View High School, Mounds View*

The Minnesota Council on Economic Education provides a unique and indispensable role for economics teachers in the state of Minnesota. Economics has been a required social studies standard in our state for more than 10 years, and we still face the problem of teachers who have too little training in this subject in their teacher-preparation programs. Many are asked to teach economics with one semester (or in some cases, even less) of the subject, and it's an intimidating challenge. Only MCEE is there to support teachers with incredibly high-quality professional development training.

I have been deeply involved with MCEE for the past decade, first as a participant and learner in its teacher programs, then as a coach for students participating in MCEE's many student activities and competitions, and now as a Master Teacher helping train the next generation of economics teachers. I have also served on the board and produced curriculum activities for MCEE. I have always found MCEE to be laser-focused on its mission of promoting high-quality economics education and incredibly supportive of both teachers and students, despite operating on a shoestring budget.

Economic and financial literacy are critical skills for our young learners and future leaders. Few subjects are as deeply relevant, and unfortunately, few are less addressed in traditional teacher preparation. We need MCEE to continue to be a strong leader in promoting economic reasoning in our state.



## Steven Cullison

*9-12 Social Studies*

*Edina High School, Edina*

MCEE first came to my aid when I discovered their classroom activities. So many of the best and most interactive approaches I used in my first economics classes, such as the wheat market and a drama tying pollution to externalities, came from MCEE, and I still use the approaches today

My students have participated in the council's Economics Challenge for years. The challenge motivates my students, provides an opportunity for differentiation and enrichment for students seeking an additional challenge, and brings my students and our high school a sense of pride. It's one of my favorite parts of teaching economics each year. Attending MCEE professional development opportunities I learned about the council's commitment to equity, which was exciting! The training I received on activities and strategies help make my classes more energized and interactive.

I can no longer count the number of students who have come to me, during their first year of college, to tell me that my course inspired them to major in economics or business. Invariably, they cite the occasions on which we do economics, frequently using activities I've learned from MCEE resources and professional development, instead of just talking about economics. The students who've participated in the Economics Challenge go on to study economics or business at an especially high rate, with their efforts in the competition figuring prominently in their college applications.

Finally, coaching my students through the MCEE economics contests, and having been selected an MCEE educator of the year in 2019, have motivated me to stick to teaching economics. My initial degree was in psychology, and I enjoy teaching that subject a great deal. There is a shortage of economics teachers, locally and nationally. It intimidates people. Besides its work to prepare instructors, and make teaching econ less scary, MCEE helps to keep people in the field. MCEE has ensured that I am an econ lifer.



## Philip Trowbridge

*9-12 Social Studies*

*Barnesville High School, Barnesville*

When I started teaching Economics in 1998 I was woefully unprepared. I had Micro and Macro Economics in college and had some base knowledge of the subject, but not enough to really teach it to others. I remember a student asking me to explain a concept the first year I was teaching and having to tell him I couldn't because I didn't understand it either.

Then I attended a four-day workshop for new Economics teachers sponsored by MCEE. I was able to gain knowledge of Economics, but more importantly, I was able to learn how to teach the concepts to others. Twenty years later I still use many of the lessons I learned in those four days. I have worked with approximately a dozen student teachers in my twenty-eight years and I always tell them that if they end up teaching Economics, they must attend the MCEE workshop for high school teachers. That workshop alone is so important it is worth funding MCEE's work.

They have been helpful to my teaching in many other ways as well. The curriculum materials I have gotten over the years, the knowledge gained from the summer conference or the Economics Challenge that my students look forward to each year, have all been valuable resources to me.

The Economics Challenge is the highlight of every year for me. My students work hard all year to make sure they get picked for our team. They gladly spend time after school studying for the competition. It has really increased the interest they have for the class.

I hope you will be able to help fund their programs so they can continue to help teachers all over our state.



## Kellie Friend

*2nd Grade*

*Turtle Lake Elementary School, Shoreview*

As an elementary educator, I am responsible for teaching all subject areas. With much of our day dedicated to reading, writing, phonics, and math, there is little room for other content areas such as economics. How do you find the time, and more importantly, how do you find the content knowledge and resources to teach economics to young learners? Fortunately, for me, I found MCEE. In 2009, I took my first economics class, and that class changed me as an educator.

Since that time, I have grown and developed in my knowledge of economics and acquired a confidence and passion for teaching it. I am no longer intimidated by the economic terms and the knowledge I need to teach my students. I discovered the power of teaching economics, and I immersed my students in it. My passion for economics took on a life of its own. I now see economics in everything and find it impossible not to incorporate it into every aspect of my classroom teaching. I personally have seen my students thrive and grow and become connected to their world in authentic ways.

MCEE provides vetted resources for elementary educators. They provide teachers with all the information needed to engage young learners. They are integral in supporting teachers through their outreach, training, and resources. I have come to fully recognize the absolute importance in economic education, and its impact on students. Developing academic programs that will support economics education in the elementary setting is essential. I am ever so grateful for that first course, the instructors, and the council for helping me become a better teacher, allowing me to reach my students in a meaningful way, and connect them to their world.