Culturally Responsive Financial Education in Action

Deficit-based models of financial literacy tend to focus on standardized priorities and pre-defined skills which may not align with individual needs and values. Culturally Responsive Financial Education (CRFE) empowers individuals to take control of their knowledge and choices, setting their own priorities.

Use the following strategies to support your practice of asset-based, culturally responsive student financial education.

Create empowered self-advocates

1. Enhance understanding of financial education and support needs through understanding of student relationships with money.
2. Develop relationship with money by encouraging students to set aside cultural standards when prioritizing needs and setting goals.
3. Scaffold supports to increase student comfort in exploring, researching, deciding, and growing on their own.

Questions to ask yourself as facilitator

1. How does my relationship with money impact my financial education philosophy/approach?
2. What are some biases and privileges I carry with me? Can I acknowledge and even extract them from financial education practice?
3. Am I embracing dominant ideology and stigmatization of poverty? Or am I embracing empowerment of personal values and priorities?

Questions to ask student as learner

1. What are your values? What is important to you right now, and how can you focus your financial efforts on those priorities?
2. How can you recognize and embrace the behaviors that are your strengths, and avoid focus on “weaknesses”, to improve your relationship with money?
3. What do you need to feel comfortable and confident in exploring your financial situation and resources?

Office of Academic Engagement
Washington State University

Resources:

Decoding the Cost of College:

Burd, Stephen, et al. “Decoding the Cost of College.” New America, UAspire, June 2018, Web.

The Rhetoric of Financial Education:

Demand, Kelly Briann. “The Rhetoric of Financial Education.” Washington State University, Washington State University, 2020.

G20/OECD INFE Core Competencies Framework:

OECD. G20/OECD INFE Core Competencies Framework on Financial Literacy for Adults. OECD, 2016.

An Assessment if the Financial Literacy:

Hiller, Sarah. “An Assessment of the Financial Literacy at Washington State University and Implications for their Future Financial Well-Being. College Health Association National College Health Assessment. Washington State University, 2018.

#RealCollege Survey

#RealCollege Movement, Washington State Community and Technical Colleges #RealCollege Survey, 2020. hope4college.com/wp-content/uploads/2020/02/2019_WashingtonState_Report.pdf.

Whose Culture has Capital?:

Yosso, Tara J. “Whose Culture Has Capital? A Critical Race Theory Discussion of Community Cultural Wealth.” Race Ethnicity and Education, vol. 8, no. 1, 2006, pp. 69–91., doi:10.1080/1361332052000341006.

Learn more:

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