

DEEPENING OUR
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Financial Education



OF NATIVE YOUTH

An In-Depth Look at Native Students in
Montana, New Mexico, and South Dakota

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An In-Depth Look at Native Students in
Montana, New Mexico, and South Dakota

**William Anderson, Miriam Jorgensen,
Noorie Brantmeier, and Lewis Mandell***

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* William Anderson is Assistant Professor of Political Science and Director of the Government Research Bureau at the University of South Dakota; Miriam Jorgensen is Research Director of the Harvard Project on American Indian Economic Development and Associate Director of Research for the Native Nations Institute at the University of Arizona; Noorie Brantmeier is Policy and Research Associate at First Nations Oweesta Corporation and adjunct faculty at Colorado State University; Lewis Mandell is Professor of Finance and Managerial Economics at the School of Management, State University of New York, Buffalo, a member of the Jump\$tart Coalition for Personal Financial Literacy board of directors, and primary author of the Jump\$tart survey instrument.

Summary

Personal financial skills are critical life skills regardless of an individual's race or ethnicity—but particularly for Native students. They need financial skills to help their communities survive and thrive. Without sound financial skills, Native people cannot address the devastating poverty that has characterized many of their communities since the reservation era or build on the new-found wealth that has come to some through economic success. And, given the youthfulness of the Native population overall, the student generation will be called upon more quickly than elsewhere to take a leadership role—a role for which they need to be financially equipped.

Using the Jump\$tart survey instrument, this study provides an in-depth look at the personal financial knowledge of Native youth in three states with high Native populations—Montana, New Mexico, and South Dakota. Notably, it examines the largest sample of Native high school students ever surveyed regarding financial literacy skills. Of the 317 surveys from high school seniors collected from the three states, 228 (72%) were from Native students.

Native youth in this targeted oversample had significantly lower financial education scores than did non-Natives. Nearly 93% of Native seniors received a failing score (less than 60% correct), compared to 78% of non-Native students. Worse, the scores probably overstate the financial literacy of Native American youth, who are less likely to complete high school than non-Native peers.



These findings are in line with earlier analysis of Native student data from the 2004 and 2006 Jump\$tart Coalition surveys of high school seniors. However, the larger dataset produced by this Native-focused effort provides new opportunities for understanding the details and determinants of Native youth financial education. For example, the geographical focus suggests that Native youth financial education needs may be greater in and near Native communities.



Selected statistics from the special 2008 Native-focused study point to specific knowledge gaps and highlight the infrastructure and economic challenges Native communities face:

- 38% of Native students (as compared to 44% of non-Native respondents) understood their right to check credit reports.



- 40% of Native students (as compared to 53% of non-Native respondents) understood that banks and other lenders share the credit histories of borrowers.
- 25% of Native students (as compared to nearly 41% of non-Native respondents) knew that a house down payment was a relatively inaccessible form of money for a person who needs it right away.
- 26% of Native students (as compared to nearly 15% of non-Native respondents) had never been formally employed.
- 38% of Native high school seniors (as compared to 12% of non-Native seniors) did not hold a driver's license.
- Nearly 50% of Native respondents (as compared to just 24% of non-Native respondents) reported they were unbanked.

More generally, the 2008 Jump\$tart Native survey in Montana, New Mexico, and South Dakota shows that Native youth lag because of structural, economic, and cultural factors—that either limit their access to practical and school-based learning opportunities or diminish the effectiveness of those activities.

Yet even as these new data lay bare the situation for Native students (particularly those living on relatively rural reservations), they direct attention to strategies for change. Based on the research, promising efforts include placing culturally competent curricula in Native-serving schools, making strong linkages between financial education and Native students' hopes and dreams, and increasing opportunities for Native youth to manage money and take responsibility for financial decisions.

First Nations Oweesta Corporation (Oweesta), the Native Financial Education Coalition, and National Jump\$tart Coalition recognize the urgent need to address financial education issues in Native communities, and are working together with their many partners to change the personal financial education landscape in Native America. Especially in economic hard times, equipping Native youth with sound financial skills is to equip them with one of the most practical forms of insurance available. By pointing more precisely to the barriers and opportunities for change, these research findings improve the effectiveness of those efforts.

Introduction

Personal financial skills are critical life skills regardless of an individual's race or ethnicity—but particularly for Native students. They need financial skills to help their communities survive and thrive. Without sound financial skills, Native people cannot address the devastating poverty that has characterized many of their communities since the reservation era or build on the new-found wealth that has come to some through economic success. And, given the youthfulness of the Native population overall, the student generation will be called upon more quickly than elsewhere to take a leadership role—a role for which they need to be financially equipped.

Yet Native youth struggle disproportionately with financial education issues. Since 1997, the Jump\$tart Coalition for Personal Financial Literacy (Jump\$tart) has assessed the personal financial knowledge of U.S. high school seniors. Data from this survey, which measures several dimensions of financial skills and knowledge, shows that a majority of students are poorly prepared to make informed decisions about money management, credit, savings, taxes, and insurance—and that Native American students' financial literacy scores are consistently among the worst in the overall population of high school seniors.¹ In 2006, for example, Native students' scores were only 84 percent of the national average.²

While these results are strong evidence, they also invite additional study. In particular, sample size is a concern. In 2004 and 2006, fewer than 2% of respondents self-identified as Native (61 respondents in 2004, 86 in 2006). More respondents would promote a more in-depth understanding of the details and determinants of Native students' financial education skills.

The research detailed in this report takes up that challenge. By working directly with high Native-enrollment schools in three states (Montana, New Mexico, and South Dakota), data were collected from more than 200 Native students. Findings substantiate the continuing financial awareness crisis among Native youth—but by pointing to promising strategies for meeting that need, they also offer hope for change. In particular, the findings highlight the potential of practical financial management opportunities and culturally tailored financial education for improving Native students' financial knowledge gaps. Because financial education is the first step toward asset building, a proven pathway from poverty,³ equipping Native students with better financial skills today equips them with greater financial security for the future as well.

¹ See Lewis Mandell, "Closing the Financial Literacy Gap among Native American Youth," Native Financial Education Coalition and First Nations Oweesta Corporation, November 2005, and Miriam Jorgensen and Lewis Mandell, "The Financial Literacy of Native American Youth," Native Financial Education Coalition and First Nations Oweesta Corporation, Rapid City South Dakota, April 2007.

² Jorgensen and Mandell, *ibid.*, p. 2.

³ See, for example, Michael Sherraden, *Assets and the Poor: A New American Welfare Policy* (Armonk, NY: M.E. Sharpe, 1991), and Michael Sherraden, "Inclusion in Asset Building," testimony at the hearing, "Building Assets for Low-Income Families," of the Senate Finance Committee Subcommittee on Social Security and Family Policy, Washington, DC, April 2005.

Methodology

Jump\$tart survey data are gathered via a relatively random sample of U.S. public high school seniors that seeks to replicate population percentages for U.S. high school seniors in public schools. Based on this criterion and the fact that Native people constitute some 1.5% of the U.S. population overall,⁴ the national Jump\$tart data collection effort gathers information from an appropriate number of Native American students.

But the numbers are too small for thorough analyses of differences within the Native student population. Additionally, the sample frame excludes both parochial and Bureau of Indian Education schools, which an important percentage of the Native student population attends. To gather a larger and more representative sample, this research instead draws on a purposive oversample of schools with high Native enrollment in Montana, New Mexico, and South Dakota.

The oversample was obtained by working closely with Jump\$tart Coalition partners in each state. These partners provided lists of schools with high Native student enrollment, lists that in turn became the pool from which participant schools and students were drawn. Research partners at the Federal Reserve Bank of Minneapolis–Helena Branch, New Mexico Junior Achievement, and Hutchinson County Extension Service contacted administrators in these high Native enrollment schools, first with a phone call and then a letter. The letter explained the purpose of the research, how administrators could identify teachers and students to participate in the study, and the incentives for participation. Those who agreed to participate were asked to identify a teacher to whom the Oweesta-Jump\$tart survey materials could be sent. Administrators were specifically asked to identify teachers of English, humanities, or social science classes for seniors only and to avoid requesting participation from teachers of business or economics classes. Teachers received a packet containing the survey forms, a cover letter with instructions about who should receive the survey and how it should be administered, and materials for returning the survey. Teachers who administered and returned the surveys received a national merchant gift card as thanks.

The survey itself was the standard Jump\$tart instrument (31 questions relating to financial skills and knowledge, 19 questions relating to student and family characteristics) augmented with several additional questions about Native students' tribal affiliation, residence, and sense of self.

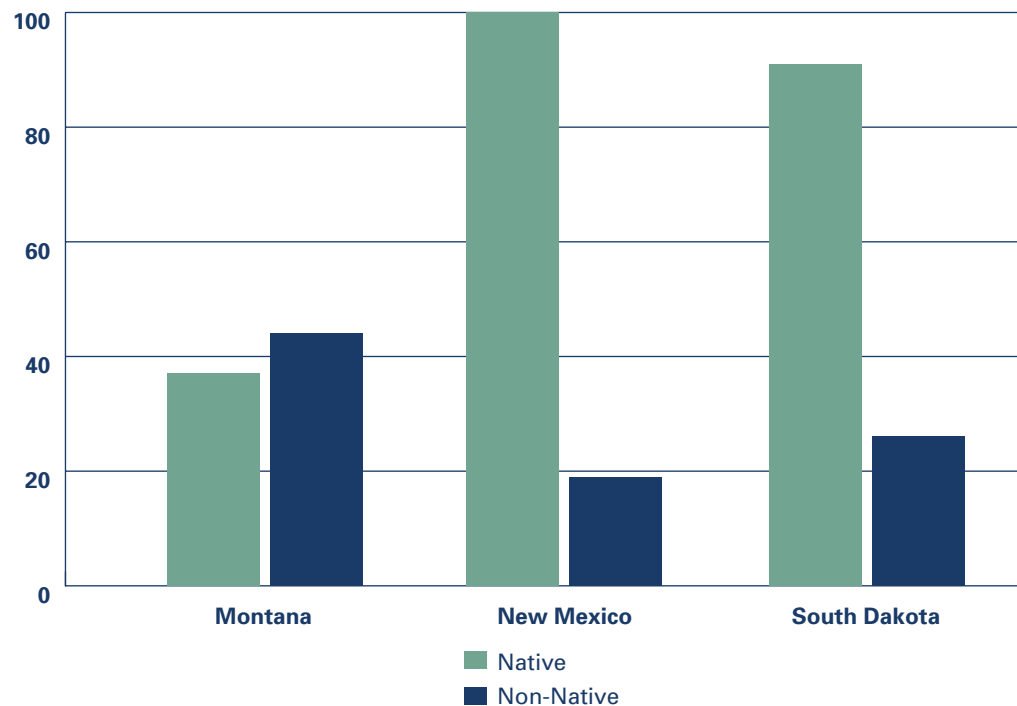


⁴ Stella Ogunwole, "The American Indian and Alaska Native Population: 2000, Census 2000 Brief," US Census Bureau, Washington, DC, February 2002.

The Native Student Sample

This survey is the first concerted attempt to gain an in-depth understanding of the personal financial knowledge of Native youth, and survey demographics indicate that the Jump\$tart Native student oversample offers rich data about what Native and non-Native students know about money matters. Surveys were returned from 386 students representing 21 different high schools in the three sampled states. The overwhelming majority of these surveys were from high school seniors (317 or 82%), and it is these students on which the remainder of the report will focus.⁵ Total senior-student responses per school ranged from four at Crazy Horse High School in Wanblee, South Dakota to 92 at Zuni High School in Zuni, New Mexico. Of the 317 seniors who responded, 228 (72%) were Native. This is at least three times more Native respondents than have been available in any single year from the national Jump\$tart survey. Figure 1 shows the state-by-state breakdowns of Native and non-Native respondents.

Figure 1: State and Race/Ethnicity of High School Seniors in the 2008 Jump\$tart Native Oversample Survey in MT, NM, and SD



⁵ Especially in small schools, senior-level classes are sometimes offered to students in lower grades.

Among Native seniors, 206 (90%) indicated that they were enrolled tribal members and 187 (82%) reported living on reservations. Tribes with the largest citizen representation in the sample were Zuni Pueblo, the Oglala Sioux Tribe, the Rosebud Sioux Tribe, and the Navajo Nation. Reservation residence closely mirrors this pattern (Table 1), although the data also show that 15 of the 20 Navajo respondents lived outside the borders of the Navajo Nation. Notably, five of every seven non-Native students in the sample (72%) also live on reservations.

Table 1: Native Students' Reservations of Residence in the 2008 Jump\$tart Native Oversample Survey in MT, NM, and SD

Reservation	# of Respondents	%
Zuni Reservation (NM)	47	25.1%
Pine Ridge Reservation (SD)	26	13.9%
Rosebud Reservation (SD)	23	12.3%
Flathead Reservation (MT)	16	8.6%
Fort Peck Reservation (MT)	10	5.3%
Standing Rock Reservation (SD)	10	5.3%
Other & Not Specified	55	29.4%
Total living On-Reservation	187	100%

A Closer Look at Native Students in Montana, New Mexico, and South Dakota

Table 2 summarizes financial education scores from the 2008 Native Jump\$tart oversample. While it has been rare for any ethnic or racial group to generate a mean score at the “pass” level or above,⁶ the average Native student score in the three-state oversample was quite low—39% as compared to 46% for non-Natives. Nearly 93% of Native students received a failing score (less than 60% correct) as compared to 78% of non-Natives.⁷

Table 2: Overall Scores from the 2008 Jump\$tart Native Oversample Survey in MT, NM, and SD

	Mean Score (Points/Percent)	% Failing
Native students	12.0 / 39%	93%
Non-Native students	14.2 / 46%	78%

Notes: Points are out of 31 possible. Differences in means are statistically significant ($p < 0.001$) using standard difference of means tests.

The Jump\$tart survey questions can also be divided into five financial skill areas—income, money management, savings, spending, and credit—and scored accordingly. These component scores offer a picture of Native American students’ relative strengths and weaknesses. For example:

- The income score assesses students’ understanding of income sources; the effect of education, skills, and career choices on income; and the way that taxes, transfer payments, and benefits affect disposable income.
- The money management score assesses students’ ability to analyze financial choices and use financial tools such as budgets and insurance.
- The saving score assesses students’ understanding of the benefits of saving and the ways to select and implement good savings and investment plans.
- The spending score assesses students’ ability to weigh the costs and benefits of various spending alternatives.

⁶Lewis Mandell, *Financial Literacy: Improving Education* (Washington, DC: Jump\$tart Coalition for Personal Financial Literacy, 2006)

⁷Although the Native student mean in the oversample was only 85% of the non-Natives’ score, this percentage may yet overstate Native student knowledge. Because Native students are less likely to complete high school than non-Native peers, the average score for students who stay in school may be disproportionately higher for American Indians. The demographics of those surveyed in the 2008 Jump\$tart Native oversample also make a difference. To the extent that a student’s economic circumstances have a bearing on scores (see below), the fact that non-Native respondents from Montana, New Mexico, and South Dakota often came from the same circumstances as their Native counterparts may suppress their scores relative to national cohort averages. In sum, the Native data in Table 2 may be biased upward and the non-Native data may be biased downward—which paints an even more startling picture of Native youth financial literacy.

- The credit score assesses students' ability to make effective choices among payment and credit options and to understand the importance of establishing and maintaining a good credit record.

As shown in Table 3, Native and non-Native youth score highest in the spending and income categories and lowest in the money management, savings and credit categories. Measured as a percentage of the non-Native students' scores, however, Native students' performance is weakest in the income and credit categories (see the last row of Table 3)—their scores both were 81.6% as high as those of their non-Native counterparts. Native youth lagged least in money management and savings, scoring 90.2% and 88.1%, respectively, of the non-Native average.

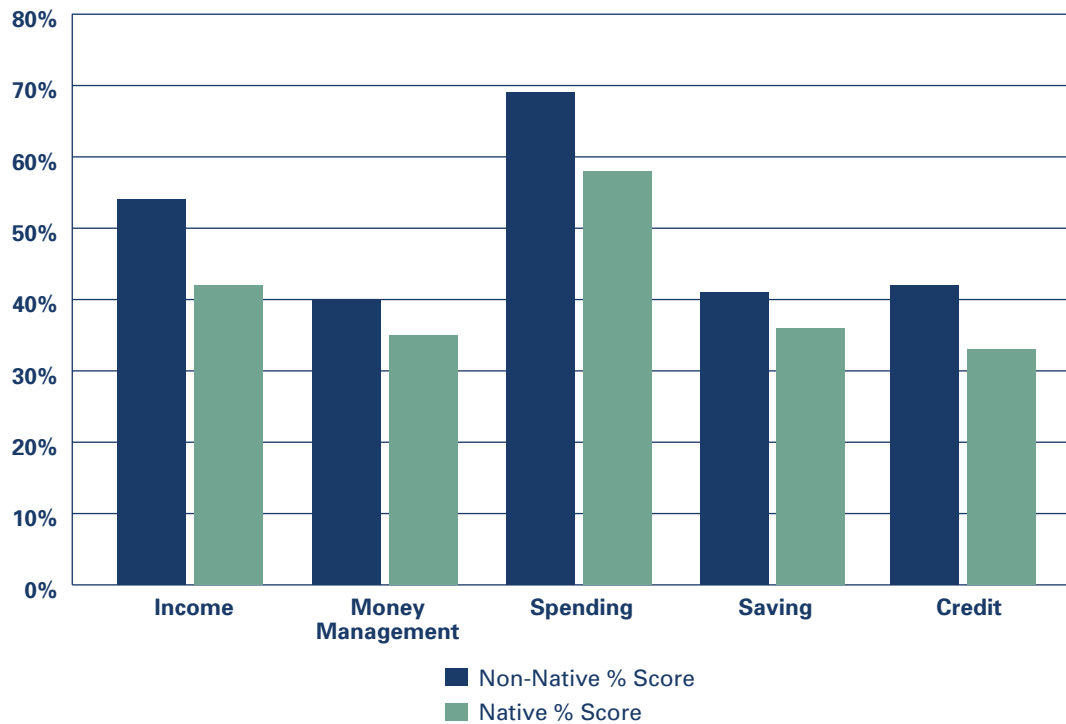
Figure 2 shows the Native and non-Native percent scores graphically and illustrating the disparities between surveyed students in Montana, New Mexico, and South Dakota even more clearly.

Table 3: Area Scores, from the 2008 JumpStart Native Oversample Survey in MT, NM, and SD

	Income***	Money Management+	Spending**	Savings**	Credit**
Native students	44.3%	36.0%	58.7%	36.1%	34.4%
Non-Native students	54.3%	39.9%	68.7%	41.0%	42.1%
Native scores as % of non-Native scores	81.6%	90.2%	85.4%	88.1%	81.6%

Note: As indicated, differences in proportions are statistically significant at the following levels: ***p<0.001, **p<0.01, *p<0.05, +p<0.10.

**Figure 2: Area Scores, from the 2008 Jump\$tart Native
Oversample Survey in MT, NM, and SD**



Selected statistics from the 2008 Native oversample survey drive home these very specific knowledge gaps. For example:

- 38% of Native students (as compared to 44% of non-Native respondents) understood their right to check credit reports.
- 40% of Native students (as compared to 53% of non-Native respondents) understood that banks and other lenders share the credit histories of borrowers.
- 25% of Native students (as compared to nearly 41% of non-Native respondents) knew that a house down payment was a relatively inaccessible form of money for a person who needs it right away.

Assessing the Causes of Native Students' Scores

The 2008 Native Jump\$tart oversample provides a unique opportunity to explore relationships between a student's family and personal context and that student's financial literacy score. Table 4 presents two kinds of data to probe these relationships and push toward a better understanding of why Native students' scores, in aggregate, are so low:

- Columns 2-4 show the average score increase for all students in the sample, Native students, and non-Native students.
- Columns 5-6 show the proportion of Native and non-Native students that fall into the listed category.

Table 4: Context Matters for Student Scores, Correlations from the 2008 Jump\$tart Native Oversample Survey in MT, NM, and SD

Category / Characteristic	Average Score Increase			% in Category	
	Overall (2)	Native Students (3)	Non-Native Students (4)	Native Students (5)	Non-Native Students (6)
Students' plans					
Student plans to attend a 4-year college or university	1.4**	0.7+	2.3*	42%	54%
Student expects to make at least \$40,000/year	1.6**	0.9	1.7*	18%	36%
Student expects to make at least \$20,000/year	1.6***	1.0*	2.3*	50%	67%
Student plans a professional career	1.9***	1.4**	2.8**	34%	39%
Students' training					
Student has taken a class in which a stock market game was played	2.0***	1.0	2.3*	14%	31%
Student has taken a class at school that addressed money management or personal finance	1.6**	0.8+	2.9**	38%	47%
Student has taken an entire class on economics, money management, or personal finance	0.6+	0.3	1.4*	50%	52%
Students' experience					
Student has a bank account	1.3**	0.3	5.1***	50%	76%
Student has an ATM card	0.4	-0.5	1.9*	40%	51%
Student does not use a credit card	1.1*	2.0**	0.2	77%	64%
Student has formal employment experience	1.1*	0.3	2.9*	74%	85%
Student has formal year-round employment experience	1.8***	1.1*	2.6**	39%	59%
Student has a drivers' license	1.6**	0.6	4.1**	62%	88%
Student owns car and pays insurance	1.0+	1.8*	-1.0	10%	16%
Students' family background					
Parents have at least some college experience	2.0***	1.5**	2.2*	51%	73%
Parents earn at least \$80,000/year	1.7*	-0.9	2.3*	6%	22%

Note: Differences in proportions are statistically significant at the following levels: ***p<0.001, **p<0.01, *p<0.05, +p<0.10.



As noted in previous work, students with ambitious plans appear to be better positioned to succeed in managing their financial futures. Among Native students in the three-state sample, those who anticipated attending a four-year college, making at least \$20,000 per year after completing their schooling, or pursuing a professional job (as opposed to manual labor, a skilled trade, service work, or just not knowing) scored 0.7-1.4 points higher, on average, than their peers without such plans. Statistically significant average score increases were associated with the same variables for non-Native students in the sample too, although their score boosts were higher—in the 1.7-2.8 points range. Moreover, there were larger proportions of non-Native students than Native students in every ambitious plans category. In other words, non-Native students' higher average score on the Jump\$tart survey reflects both the greater point increase associated with ambitious plans and the larger subset of that population with such plans.

An additional observation about ambitious plans puts a finer point on the opportunities available to the Native students in the three-state sample—students that, for the most part, live on reservations. Among Native students, there is no statistically significant increase in score associated with an expectation of making at least \$40,000 per year as there is among non-Native students. Instead, the significant increase in average score occurs for Native students with an expectation of making at least \$20,000 annually. Remarkably, this is approximately 200% of the 2008 poverty line for a single-person household in the U.S. (a typical “low income” designation) and just beneath the poverty line for a family of four.⁸ For Native students on reservations in these three states, high ambitions are characterized by the simple hope of escaping poverty.

With regard to formal training in financial skills, two topics have recently captured much attention—the idea that playing “stock market games” in class matters (perhaps because it is experiential learning) and that culturally competent curricula can make a difference for Native students. These data shed light on both topics. Stock market game participation indeed has an impact on non-Native students' financial literacy scores (it is associated with an average score that is 2.3 points higher)—but not on the results of Native students in this sample. Similarly, taking a class that includes personal financial information or having longer exposure to this information is associated with higher non-Native student scores (average scores that are 1.4-2.9 points higher), but these activities have little or no effect on Native student scores. These findings may speak to the cultural competency of the curricula. At least for the

⁸ The 2008 poverty line for a single-person household is \$10,400 and for a four-person household, \$21,200. See “The 2008 HHS Poverty Guidelines: One Version of the [U.S.] Federal Poverty Measure,” available at <http://aspe.hhs.gov/poverty/08poverty.shtml>, retrieved October 11, 2008.

Native students in the three-state sample, the current in-school training methods—where such curricula are offered—are not working.

A wide variety of life experience variables are correlated with higher scores. For Native students, these include not being given access to a credit card, having formal year-round employment experience, and having responsibility for a car (owning it and contributing to insurance payments). For non-Native students, two life experience variables are associated with relatively large average score differences—having a bank account (average score is 5.1 points higher) and having a driver’s license (average score is 4.1 points higher). These characteristics are uncorrelated with the scores of Native students in the sample, and in each case, the proportion of the Native students with the characteristic is more than 20 percentage points less than the non-Native proportion. While more research is needed, these observations point to the idea that limited banking, asset development, and formal employment opportunities for Native youth on reservations may be placing important constraints on their opportunities to improve financial knowledge and skills.

A final issue the data raise is the important role that families play in setting expectations and shaping student motivations. Among both Native and non-Native students, children of parents who at least started college performed better on this test of personal financial knowledge than children whose parents did not (average score differences of 1.5 and 2.2, respectively). These statistics may speak to the importance a family places on education. They certainly speak to opportunity: Native students’ personal financial knowledge and skills are better developed in households where parents have had the opportunity to pursue higher education. This interpretation draws attention back to population proportions, which show that 73% of non-Native youth in the three-state sample came from families where at least one parent had college experience, as compared to 51% of Native youth.

Another important family characteristic is income. The last row of Table 4 introduces higher parental income as a possible contributing factor to student scores. Table 5 presents a more detailed look at the relationships in the oversample data. In combination, the parental income information in Tables 4 and 5 suggest several important conclusions:

- Student financial awareness is shaped by the student’s family financial situation, as evidenced by the increases in score through certain portions of the income spectrum (Table 5).

- Higher-income non-Native students appear to be more engaged with financial management matters than are lower-income non-Native students, as evidenced by the relatively large average score difference (2.3 points, Table 4) for non-Native students from families making at least \$80,000.
- Native students, regardless of family income, appear as a group to struggle with financial literacy, as evidenced by the lower average scores for Native students in nearly every income category (Table 5).
- Nonetheless, children from middle-income Native families (those in the \$40,000-\$79,999 income range) tend to be more knowledgeable financially than their peers in other income categories (Table 5).

The fourth observation is hopeful, because on many reservations in Montana, New Mexico, and South Dakota, it is the middle class—not the relatively wealthy—that is the new and stabilizing presence. Families in this income bracket may be stepping up to inculcate more financial awareness in a way that higher-income non-Native families are. But as a whole the data are still concerning—because of the lower scores for Native students in all but the lowest income category and because of the lack of correlation between Native student financial knowledge scores and high parental income. If parents’ own financial management inexperience is the reason that practical financial skills are not passed on to children, solving the inter-generational financial education problem remains a critical concern.

**Table 5: Parents’ Income and Students’ Scores, from the 2008
Jump\$tart Native Oversample Survey in MT, NM, and SD**

Student estimate of parents’ total income	Mean score (points) non-Native students	Mean score (points) Native students
<\$20,000	10.5	11.7
\$20,000-\$39,999	15.6	12.1
\$40,000-\$79,999	14.3	12.9
>\$80,000	16.5	11.3

The Future of Native Youth Financial Education

Native youth are significantly less likely than non-Natives to have a strong foundation for lifelong financial skills. New data presented here from the 2008 Jump\$tart Native oversample survey in Montana, New Mexico, and South Dakota show that Native youth lag because of structural, economic, and cultural factors—factors that either limit their access to practical and school-based learning opportunities or diminish the effectiveness of those activities.

Yet even as these new data lay bare the situation for Native students (particularly those living on relatively rural reservations), they direct attention to strategies for change. First, there is the connection to hopes and dreams. Native high school seniors have many of the same dreams and aspirations as their non-Native peers, although daily realities mute what Native youth believe to be possible. If families, teachers, and community programs can emphasize the limitless potential that each Native student has and simultaneously bolster the possibility for success through financial education, they will help insure the development of financially confident Native youth who can be their tribes' next community and economic leaders.

Providing Native students with opportunities to manage money is also key. This can occur through banking, job experience, an individual development account, contributions to family finances (assistance with car insurance, for example), and other practical means of experiential learning. Of course, in Native communities, these opportunities may be few and far between—which means that youth financial education proceeds hand-in-hand with institutional and economic development. This puts a premium on the creation of Native community development finance institutions (CDFIs), strong and independent tribal enterprises, programs that motivate saving and asset building, and Native citizen entrepreneurship. Ultimately, economic development may require public sector reforms that make tribal citizens and other investors more confident in the stability, legitimacy, and effectiveness of tribal government.⁹ These ideas about economic growth also point to another finding in the data—the importance of the relatively newly arrived middle class in Native communities to transmitting and reinforcing the value of financial education.

Finally, educating parents and school officials about the value of financial education is essential, so that financial education training and programs find their way to the youth who most need them. In this effort, it is important to acknowledge that a one-size-fits-all approach to



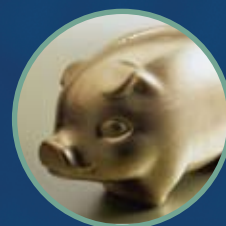
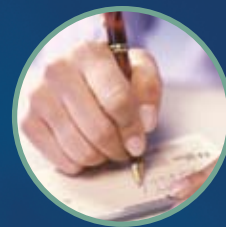
⁹ See, for example, Stephen Cornell and Joseph P. Kalt, "Two Approaches to the Development of Native Nations: One Works, the Other Doesn't," in Miriam Jorgensen (ed.), *Rebuilding Native Nations: Strategies for Governance and Development* (Tucson: University of Arizona Press, 2007).

financial education is unlikely to succeed. Certainly, the data suggest that Native and non-Native students need somewhat different curricula—and approaches should probably be adjusted to different Native communities as well. Financial education programs should consider the cultural, governmental, and educational context in Indian Country and tailor programs to the realities that Native youth in these areas face each day. Additional research should address how financial education programs become—or fail to become—part of the broader curriculum in Native-serving schools so that efforts to change school curricula have the best chances of success.

In sum, analysis of the 2008 Jump\$tart Native oversample suggests ways to move beyond concern about the gaps in Native youth financial education toward concrete action. Promising efforts include placing culturally competent curricula in Native-serving schools, making strong linkages between financial education and Native students' hopes and dreams, and increasing opportunities for Native youth to manage money and take responsibility for financial decisions.

First Nations Oweesta Corporation (Oweesta), the Native Financial Education Coalition,¹⁰ and National Jump\$tart Coalition recognize the urgent need to address financial education issues in Native communities, and are working together with their many partners to change the personal financial education landscape in Native America. Especially in economic hard times, equipping Native youth with sound financial skills is to equip them with one of the most practical forms of insurance available. By pointing more precisely to the barriers and opportunities for change, these research findings improve the effectiveness of those efforts.

¹⁰The Native Financial Education Coalition (NFEC) is a group of local, regional and national organizations and government agencies working together to achieve its common goal of promoting financial education in Native communities. Started by the U.S. Department of the Treasury in 2000, the now independent NFEC seeks to exchange information, forge partnerships, development and implement strategies to institutionalize outreach and training, and identify gaps in information about the financial education needs of American Indians, Alaska Native and Native Hawaiians. The NFEC membership is open to any organization working on or interested in improving personal financial skills in Native communities. First Nations Oweesta Corporation (Oweesta) serves as the fiscal agent and employs a part-time coordinator. Visit www.nfec.info for more information.



Photos courtesy of Citizen Potawatomi Community Development Corporation and Oweesta.

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910 5th Street, Ste 101, Rapid City, SD 57701
(605) 342-3770 • FAX (605) 342-3771 • www.nfec.info • www.oweesta.org



Jump\$Tart Coalition for Personal Financial Literacy
919 18th Street #300, NW • Washington, DC 20006
(202) 466-8610 • FAX (202) 223-0321 • www.jumpstart.org