

# Personal Finance - Frequently Asked Questions

## 1) Who takes the Personal Finance Assessment?

- Students who are taking a course in which the Personal Finance competencies are embedded are *required* to take the assessment.
- Students who are attempting to “test out” are *required* to take the assessment.
- For students who are enrolled in a stand-alone Personal Finance course, the assessment is *optional*.

## 2) In what grades may the state Personal Finance class and/or the Assessment be taken?

It is recommended that the Personal Finance course be completed after the ninth grade because of the specific content and its relevance for persons reaching the age at which they must begin to assume financial responsibilities. However, grade level designations are not included in the Rule, so the grade level at which Personal Finance may be taught is ultimately an individual school district’s decision. Although the Graduation Handbook does refer to specific grade levels at which the course is to be offered, that document is meant for technical assistance only.

## 3) What is the “test out” option?

Districts have the option to allow students to “test out” in order for that student to receive the ½ unit of credit in Personal Finance required to graduate. To “test out,” a student must attain a score of 90% or higher on the Personal Finance Assessment.

## 4) What is the pass rate for the Personal Finance Assessment?

For students attempting to “test out,” the passing rate is 90%. Districts have the flexibility to set their own passing rate for all other students who take the Personal Finance Assessment.

## 5) How many times can a student take the Personal Finance Assessment?

A student may take the Personal Finance assessment *one* time per assessment window. This includes those students attempting to “test out.”

## 6) Are English Language Learners (ELLs) or students with Individual Education (IEP) Plans/504 plans allowed accommodations?

ELLs or students with an IEP/504 plan are allowed the same accommodations they would receive on an End-Of-Course assessment. Please note: The Personal Finance Assessment is *not* available in a paper and pencil, large print or Braille version at this time.

## 7) How quickly are the results for the Personal Finance Assessment available?

Test results are available immediately. When a student finishes the test, the score is shown to the student.

## 8) How do test examiners view results for the Personal Finance Assessment?

Test examiners may view results once all students in the class have finished the assessment. To view results, follow the link on the DESE Personal Finance Assessment page.

## 9) Can local districts use student scores on the Personal Finance Assessment as part of the student grade?

Yes, districts may, but are not required to use the scores from the Personal Finance Assessments as part of the student grade.

## 10) Are there achievement levels for the Personal Finance Assessment?

No, there are no achievement levels for the Personal Finance Assessment.

## 11) Where does Personal Finance fit into the curriculum and how may it be counted for credit?

Personal Finance may be counted as ½ credit as a practical arts course, a social studies course or a standalone elective course.

## 12) Who may teach Personal Finance?

The district should choose the most qualified person to teach the course. The instructor must have a valid Missouri teaching certificate for secondary education.