

Rachael DeLeon ([00:02](#)):

Welcome to Real Money, Real Experts, a podcast where leading financial counseling and coaching experts share their stories, their challenges, and their advice for helping people manage money in the real world. I'm your host, Rachel De Leon, executive Director of the Association for Financial Counseling and Planning Education for A-F-C-P-E.

Dr. Mary Bell Carlson ([00:24](#)):

And I'm your co-host, Dr. Mary Bell Carlson, an accredited financial counselor, or AFC, and the President of Financial Behavior Keynote Group. Every episode we're taking a deep dive in the topics that personal finance professionals care about, helping clients, building community, and your professional growth.

Rachael DeLeon ([00:44](#)):

The opinions of our podcast guests are their own, which means that their stories, views, or lived experiences may differ from yours or mine. However, the one thing you will always find on this show is a common thread. Our guests are passionate about helping people with their money to improve their lives, and they believe in upholding high standards for the clients and the communities that they serve. We encourage you to tune in to real money, real experts with open curiosity. Why? Because it's oftentimes in the conversations where viewpoints or stories differ from our own that we learn the most.

Dr. Mary Bell Carlson ([01:21](#)):

Raven Newberry is the managing director of policy and advocacy for the National Endowment for Financial Education, leading efforts to shape financial education policies on state and national levels. Since joining NEFE in 2014, she has supported various educational programs, including HS, FPP, cash Course, and Smart about Money Before NEFE, Raven worked in college access in Wisconsin, guiding students through the financial aid processes. She's committed to equitable access and simplifying money management. Raven holds a master's degree in public policy from Vanderbilt University and a bachelor's degree in geography for the University of Kentucky. She's an accredited financial counselor and AmeriCorps alum, has served the young nonprofit professionals of Denver Board and is an alumni of Impact Denver, a leadership program offered through Denver's Chamber of Commerce. In her free time, Raven enjoys gardening, hiking, and experimenting with new recipes. Another fun fact is she's a big horror movie Buff, welcome to the show. Thank you.

Rachael DeLeon ([02:25](#)):

I'm so happy to be here. Yeah, Raven, we're super excited to have you here as well. We just hit our hundredth episode earlier this year, and we asked all of our listeners the topics that they were most interested in and advocacy, and specifically in the K through 12 space was at the top of that list. So we're super excited to dive in. But before we jump in, your bio is packed with a lot of Easter eggs, and I'm just curious, I'm not a huge horror movie buff, but I do like a good psychological thriller. And so I'm curious if you have any movie recommendations for the summer.

Raven Newberry ([02:59](#)):

So I will start with my favorite horror movie of all time, which is John Carpenter's The Thing, I dunno that it's a great summer movie because it's set in Antarctica, but <laugh>, it's a classic. You've got Kurt Rozel. He, he wears a very large hat. It's got some alien presents. I, so I would say like, never a bad time to watch the thing. It's, it's so good.

Rachael DeLeon ([03:19](#)):

All right. Well, I wouldn't put you as a. Bth, uh, Mary, how about you?

Dr. Mary Bell Carlson (03:23):

Oh, no. <laugh>. No <laugh>. I, I can't get through the, the smallest thing. Yeah, no, no

Raven Newberry (03:31):

<laugh>.

Dr. Mary Bell Carlson (03:31):

But I'm very curious. So you got an undergrad degree in geography and somehow are now in personal finance. Tell us a bit about your journey.

Raven Newberry (03:41):

I loved geography as an undergrad student. It's a very multidisciplinary subject, so a lot of my work really focused on urban planning. And I think that got me really thinking about how public spaces impact people's lived experience. And so much of that is baked into things like policy. So for me, I could see how, you know, a road going through a neighborhood could have drastic impacts on the lived experience there. And it really got me interested in these decisions were making, you know, at state federal levels, how it has such profound impact on people's actual day to day. So it was sort of my lead into policy and I've always had an education interest and I, I think geography is sort of reflective of that because it's, it really thinks about, oh gosh, the, how your landscape contributes to who you are and your quality of life. And I think there's some corollaries, uh, to education in that space. But I will say I did an urban planning, uh, internships a couple, and it was so bureaucratic and red tape that I was like, I have to do something else. So <laugh>.

Dr. Mary Bell Carlson (04:44):

Um,

Raven Newberry (04:45):

I think it was very foundational in how I think about my work and my, my life perspective. But I, god bless all city planners, I'll say that <laugh>.

Dr. Mary Bell Carlson (04:55):

Well, Raven, you and I share a love of public policy and advocacy, but I've found that people have a hard time connecting how that really matters in the day-to-aay, personal finance of individuals. So will you go into that a bit more of why public policy and advocacy matter

Raven Newberry (05:12):

Right now, we are at such an inflection point with public policy and personal finance. It's a really interesting time. So we're seeing all of these states pass K-12 personal finance requirements. So they're requiring high school students to take a personal finance course in order to graduate. So the reason I think this is, I mean this is important in the personal finance space, is this is having a profound change on where people are gonna have access to financial education, hopefully quality financial education. I'll talk more about how, you know, the work, my organization, the National Endowment for Financial Education is trying to support that being quality and how the A-F-C-P-E community might support that. But, you know, if you don't have your, if your parents don't know personal finance or maybe maybe they do have those skills, but they don't talk about it. 'Cause money can still be taboo within families. A lot of people

really are left in the dark on where to find good neutral financial education. And so this, these public policies that are requiring it is really shifting the number of young people who are gonna be exposed to financial education in a way that has ha really hasn't occurred before in the us

Rachael DeLeon ([06:21](#)):

There's been a lot of traction that's being made right now and has been made over the last few years. Can you kind of talk about that landscape and what you're seeing? Yeah,

Raven Newberry ([06:30](#)):

This is a huge headline I feel like in financial education right now. So as of I, a few weeks ago, California passed a requirement and that makes them the 26th state to have a personal finance requirement for high school. To give you a sense of the momentum as of 2019, there were only six states with such a requirement. So this has been massive momentum just in the last few years. And again, with California joining, I mean, that's such a huge percentage of students in the us so it's, we're we're gonna see students having financial education in the next 10 years in a way that just hasn't happened before.

Rachael DeLeon ([07:10](#)):

Yeah. And what do you think are some of the catalysts that are leading to the momentum over the last, you know, four or five years? That's

Raven Newberry ([07:17](#)):

A great question. And I think it's, it's a story of a lot of work that's been happening for a long time and also sort of all at once, <laugh>. So we've had, I mean, there are advocates who have been working in this space and their state trying to get this type of legislation passed for decades. Um, you know, educators, I mean, I, I know actually plenty of folks in the A-F-C-P-E community who have been playing in this space. And then I would also say there's some few things that have happened recently that have really caused this momentum that has gotten this on the radar of state policy makers in a way that it was not previously. Um, the big one I would say is the pandemic. So coming out of COVID-19, I think a lot of representatives and senators in their states were like, how can we better prepare our constituents to be ready for financial shocks? And financial education I think was seen as one of those tools. And financial education is unique in that it is truly a popular bipartisan issue, which is so rare these days. So when we see states passing this, it's, it's truly both sides very strong support, which is again, I mean, it makes my job a lot easier, <laugh>, but again, it's, it's sort of a unicorn issue in that sense. So I would say the pandemic really got this on state policy makers. And then we also see states looking at one another, the policy makers that is, and saying, we heard when Indiana passed requirement, the sponsoring policymaker there said, I saw this happening in Florida and I wanted to bring it to Indiana. So I think there's a little bit of momentum begets momentum and again, but I think so much of this can really be attributed to long-term advocacy efforts. I think Next Gen personal finance has done incredible work advocating for this along with coalitions like FIN Ed 50, which I can talk more about. NEFE is part of Fin Ed 50 along with A-F-C-P-E supporting that. And then the other thing I will add that I think is an important key piece here is we have pretty strong research that backs up the efficacy and positive impact of required financial education in high schools. So there's strong data that says when financial education is required, you have these effects. And those effects are better credit behaviors. So lower levels of credit delinquency, there's better repayment behavior when it comes to higher education and smarter higher education financing choices. So they see students who have had required financial education opt for those lower cost financing options, like federal loans or doing a better job acquiring grants versus going to private loans. So there's real positive impacts that can be seen. So there's data, there's advocacy, and I think it's also this catalyst of the pandemic. These things all contributed.

Dr. Mary Bell Carlson ([10:04](#)):

Raven, This is really interesting because I love it and because this is your full-time job, but I think there's a lot of people out there that feel super overwhelmed when you use this word advocacy, for example. They think, what does that even mean? And I know many people that aren't comfortable or able to come to Washington DC and make their voice heard or maybe don't know how to do it. It feels kind of like a big overwhelming thing for a lot of people. So what advice would you give our listeners that have something they want to advocate on, but just don't know how?

Raven Newberry ([10:33](#)):

Oh, that's such a great question. I totally agree. Advocacy feels not accessible in some ways. They're just like, well, this is a lot. So I think within financial education, I think a good place to start is to find the organizations who are doing these efforts. And a lot of them have sort of created really helpful advocacy toolkits where they provide things like scripts to writing to your legislators. They might even provide a directory of legislators and really helping provide a guide to, if you are wanting to add your voice to the course of saying, yes, I wanna advocate for this. They're providing some guidance and instruction. So there, there is help there. I think that's probably the easiest way to start. And uh, again, I know FinEd 50 has materials on that Council for Economic Education, one of the, the co-founding organizations of that provides some really great advocacy materials.

Raven Newberry ([11:19](#)):

Same with Next Gen Personal Finance. And those are even tailored for who you are. So you might be an educator, you might be a parent, and they have different materials for different types of folks who might be wanting to advocate. So I think that's an easy place to start. And then I also think advocacy can take a lot of different forms. You know, it doesn't necessarily have to be a big, you know, I'm testifying in front of this like body Mm-Hmm <affirmative>. Mm-hmm <affirmative>, which is so intimidating to, you know, even to someone like me who's in this space, it could also be writing a letter or posting on social media or talking to your friends and family about, Hey, this is an issue I care about and here's some ways this could occur in the public policy space and here's why I think it should happen. So I think really thinking about how advocacy can show up in different ways can be helpful.

Rachael DeLeon ([12:06](#)):

What would you say to the A-F-C-P-E community? You know, so many of our professionals are working in this space, oftentimes with individuals and families, and many of us have kids that are currently in school. And we firsthand we see the importance of having this type of education at a really young age. What would you say to our A-F-C-P-E community? What are some ways that you would suggest getting involved?

Raven Newberry ([12:30](#)):

That's such an excellent question and I think I'll start with just AFCP. The community is so diverse and I think as a community leaning into that collective strength and that diversity of what could be offered can make such an impact in this space. So some things that come to mind for me is if you are in a state without a requirement and this is something that's important to you, you could tap into these org uh, organizations who are doing advocacy efforts to get involved with that. So I think if you're a parent, that can be especially powerful. If you're an educator, I think that can be powerful. But having been at the last A-F-C-P-E symposium, I know a lot of folks are already involved. You know, the cooperative extension presupposing workshop I attended, a lot of the educators there are helping shape teacher trainings and programming in their states that have requirements.

Raven Newberry ([13:16](#)):

And I think continuing that work is so important. And if, if you're not doing that work and you're in the A FCP community, that could be a really great way to support these requirements and helping them be high quality. The other piece I think, and this is something NEFE is particularly dedicated to, is there's a lot of research that comes out of the A-F-C-P-E community. So I think looking at these requirements, looking at K 12 financial education, if there isn't research interest there, I would say go for it. I think this is a field that needs that support, needs that data as it's developing. It's fairly nascent at this point. I think that's hugely valuable. And then lastly, I'll just say connecting folks to all the amazing resources that come from being in the A-F-C-P-E community. And a lot of times that's just people power, you know, hearing about what someone else did to move the needle in their own state or maybe an a particularly effective curriculum or teacher training. I think tapping into that community of shared ideas is, would be so powerful for supporting this momentum.

Dr. Mary Bell Carlson ([14:13](#)):

So let's talk about that because as a researcher or as a teacher, if we have things that we do want to share to some of these larger groups that are helping advocate, how do they do that? How do they get involved with their research?

Raven Newberry ([14:28](#)):

One easy way is you can reach out to NEFE. I think we're a great network connector. I'd be happy to be the contact for that. So if there's something someone has done, I'd be happy to put it through our pipeline of ways of disseminating that or connecting it to folks that I think it might be impactful with. And connecting within the ED network for that, or our organization has really cultivated. I think, again, reaching out to these other national organizations, AFCEP included, anytime you can get a platform with a trusted organization and sharing that research and data, I do think there are, that helps get it out to the community of people who are doing that work so much. So again, I think CEE, I think Jumpstart National Partners, Next Gen Personal Finance, I think any of those organizations would be powerful to connect with.

Rachael DeLeon ([15:11](#)):

Raven, kind of circling back a little bit, you know, we are now on the 26th state that's requiring this, you know, as, as part of financial education K through 12, but it looks very different in different states. And so, you know, part of bringing this on, a lot of times they'll get it approved, but then putting standards around how it's taught or training the teachers to be able to feel really comfortable doing that, that looks very different based on state, based on community. I'm curious and more of a personal question, if you feel like there's a state that, you know, we really should be emulating that's gotten it, right, not only approving it, but also putting the structure in place to make sure it's successful. 'cause we all know there's, you know, multiple steps in terms of advocacy and there's a big win when you get it approved. But then how do you support that to make sure that everybody that's doing that is finding success in it? Your

Raven Newberry ([16:04](#)):

Question brings up a really, really important point that it's a huge win to get legislation passed, but it's also sort of the beginning, you know, in some ways and implementation can take its own life and it can, it can go in so many different directions. So it's sort of the gateway to that. So I would say, I mean, two states that come to mind that I think have done a really good job, and some of it is, you know, they, they, it's, they've been around for a while, so I mean, I think

Rachael DeLeon ([16:29](#)):

Utah, yeah, they've had more time <laugh>. Yeah,

Raven Newberry ([16:30](#)):

They've had time to iterate. Yeah, I think Utah and Virginia, and I think Utah in particular, they're one of the few states that did an evaluation of the requirement to see like, okay, what, what's the impact? Who's this serving? Who's not serving? I think they did a really excellent job of iterating. So I believe with their first requirement, the first piece of legislation that passed there was not as much guidance around teacher training. And a few years in they were like, we need to require more of a certification for, for teachers to be able to do this financial education. And I think that really strengthened the requirement. So I think having strong state leadership that can help iterate and be willing to iterate on what that looks like of like, this is working, let's keep it going. This isn't working. Let's, let's go in, in a different direction, is so important. What these requirements, so they're not static. And so I think both Utah and Virginia have done a great job of preparing their teachers, of looking at what is working and actually gathering data as much as they can. It's, it's, it's a hard thing to get that in place at the state level to figure out is this requirement serving our students in the way that we want?

Rachael DeLeon ([17:37](#)):

It's really great to see that through line and show like AFCs are already starting to make impact in that space. And we all have that voice to be able to take what we know as financial educators, financial counselors, coaches, planners, and help apply all of those learnings to a really effective program. Statewide,

Raven Newberry ([17:57](#)):

I see the fingerprints of the AFCEP community all over these requirements in supporting them getting passed and in supporting what it actually looks like on implementation. So I think there's been such a support from your organization, even if indirectly,

Dr. Mary Bell Carlson ([18:10](#)):

You know, Raven, as you've been talking about these things, and I love that idea of fingerprints because it's very true. I feel like A-F-C-P-E is that grassroots base organization that really is able to have that expertise and the excitement. But I love how it takes these grassroots voices and elevate it to an even higher level to where it's heard by public policy makers statewide, as you shared about Utah, even locally as well as nationally. And those impacts at the local, state, and national level have such a trickle down effect. And I've seen that more and more if you maybe say, Hey, look, I'm not ever gonna reach out to my national or federal representative. That's okay. Because if you can make change in your local community and even just in your local area that has a trickle up effect, like you said, that where other legislators are seeing what's going on well in the communities, that can then be taken to the state and national level. I think sometimes we often just think of Washington, DC and the federal side, and we forget how much impact we can have at a very local and community level.

Raven Newberry ([19:23](#)):

So agreed. And an example of that, so Colorado does not have a requirement, that's, that's where I'm based, but we saw a student led advocacy initiative get Denver Public Schools to pass a requirement just, just for DPS. And that movement, I think, could possibly, eventually lead to a statewide requirement that trickle up effect. And again, it just speaks to the, to the power of looking local and tapping into, I think student advocates in particular are such influencing advocates or influential advocates and getting these kinds of legislation passed.

Dr. Mary Bell Carlson ([19:59](#)):

Well, and you make a really good point there, because we have so many in our community that work at colleges or universities or teach in schools and have connections with students. And you're right, we don't, we often overlook youth and their ability to affect change and policy, but I think they are a sweet spot in a lot of ways that listener or policymakers will hear and listen to a young person and what their future, how this is gonna impact their future. That's a great point.

Raven Newberry ([20:27](#)):

Yeah, absolutely. And it's, it's popular among students, you know, students, a lot of students see the, the need for this. They see the real life application. And I, I apologies to my mom who's a retired math teacher, but I know she got asked all the time, like, teach us about taxes and not, you know, algebra and, and she was like, I hear you, but <laugh>.

Dr. Mary Bell Carlson ([20:48](#)):

Um,

Raven Newberry ([20:48](#)):

So it's, it's something that's popular. You know, I think students see that this is something that they can apply in their own lives in a way that can really make a difference.

Rachael DeLeon ([20:55](#)):

Well, Raven, at the end of every interview, we always ask our guests to leave our listeners with their 2 cents. If you had one piece of advice to give, what would it be?

Raven Newberry ([21:05](#)):

I've been in the financial education space for 12, 13 years and I, I think it's such an amazing field to be a part of because it's so collaborative and communicative and people just wanna help each other. So I think if you are in the AFCPE community, lean into that. If there's something you're struggling with, put it out to the community and I know it'll come back to you with answers and support and solidarity. Conversely, if you have something to share, yell it to the horizons. I don't know, like share, share it with your people because I think that is such a strength of this fairly small field is people really care about helping one another and we're all in this together. So my 2 cents is to lean into that community and embrace that strength.

Dr. Mary Bell Carlson ([21:51](#)):

Well, thank you so much for joining us and helping us break down what can seem like a big and overwhelming concept to make it very practical. Could you tell our listeners where they can connect with you? Yes.

Raven Newberry ([22:00](#)):

So you can connect with me on LinkedIn at Raven Newberry. You can also find me on NEFE's website, which is just [ww.nefi.org](http://ww.nefi.org). My contact information is on our team page, and I would love to connect with anyone listening who would like to learn more.

Dr. Mary Bell Carlson ([22:14](#)):

Awesome. We'll make sure and include those in the show notes as well as all the great groups you gave us in this discussion. So thank you.

Raven Newberry ([22:21](#)):

Wonderful. Thank you for having me, Rachel.

Dr. Mary Bell Carlson ([22:23](#)):

I always love a good policy and advocacy discussion, and I know that's not everyone's cup of tea, but what I really loved about Raven is how she made it accessible to all of us. I felt like I could now understand and take anybody could be a part of something. And it may mean being a part of something locally, it may be being a part of something globally. It's not changing who you are. It's taking what you feel passionate about and what you're excited about and making an impact wherever you're at. And that's the message I really heard from Raven today, where this is her full-time job and she's excited about it, but she's also helping us understand how we can be advocates. I think one of my favorite quotes from her was, we can see A-F-C-P-E members fingerprints all over these policies. And that just makes me so proud of our members wanting, there is so much passion in our community, in our group, and it makes me very happy to see that that work is paying off. And so congratulations and thank you to all of those who have worked diligently in many ways, whether it's locally, state level, or nationally or even globally, whatever you've done to help impact. And your fingerprints are a part of making change for the better. And that's exciting to me.

Rachael DeLeon ([23:38](#)):

Yeah, Mary, it really is. And I think, you know, I love that she touched on at the beginning. I know we're going into election year and it's very politically charged, but this initiative to put financial education in school, this is something everybody can get behind. And I think, you know, our members, you may not be working directly with young children, but we know that financial education is foundational, it affects it. There's a ripple effect down the road to the clients that we work with. And so laying this groundwork is so important and our people are on the front lines of the field and those conversations and really can have so much impact. We have a government relations task force within the A-F-C-P-E community and they've been having a lot of these conversations that have also put together a advocacy toolkit. And so within our membership dashboard now, this just launched this month, and I think, you know, some really good resources to kind of get started.

Rachael DeLeon ([24:34](#)):

Like you said, Mary, it doesn't have to happen in Washington dc It can happen right in your community, can happen with a conversation directly within your schools. I mean, Raven even talked about Colorado financial education. It's not one of those states where it's required, but the Denver public school system has required it. So little little seeds that are planted make really big impact. And I'm gonna leave you, our listeners today, Mark Berger, who is on our government relations task force. He wrote a really great article for our newsletter, so we'll put that in the links. But in his article, he says, one voice can start a conversation which might change someone's life, make it yours. And I just, that really resonates with me. I think it's just having that conversation. So I just challenge this community just as Raven did, lean into one another. Have those conversations. Your voice can make an impact.