# WHAT WE'RE HERE TO TALK ABOUT

# USING AI IN THE CLASSROOM: PERSONAL FINANCE & OTHER APPLICATIONS

# AGENDA

Welcome and Icebreaker

What is AI (in Simple Terms)

AI Tools for the Classroom

Using AI Responsibly

Hands On

Q&A

# POLL TIME!

# LEARNING OBJECTIVES

- **Define basic AI terminology**

- **Describe the use of AI in personal finance**

- **Identify the types of personal finance tasks that AI can assist with**

- **Evaluate popular AI-powered personal finance tools and the classroom.**

# WHAT IS AI
# (IN SIMPLE TERMS)?

# AI: YOUR SMART HELPER

•**Artificial Intelligence (AI):** Broad term for 'smart' computer systems performing tasks that usually require human smarts.

•**Machine Learning:** A type of AI where computers learn from data without being specifically programmed.

•**Algorithm:** A set of instructions the computer follows. Financial AI uses complex algorithms to analyze your money habits.

# AI IS EVERYWHERE!

Before we dive into finance, let's recognize AI is already part of our lives:

- Helping us find information faster

- Automating tasks for convenience

- Personalizing our experiences

  - Voice Assistant (like Alexa or Siri)
  - Image recognition software (photo tagging on social media)
  - Self-driving car technology
  - Spam filters

# HOW AI IS CHANGING FINANCE

Which would you rather be?

AI Makes Your Money Life Easier.

•Enhanced Budgeting: AI analyzes your spending to find unnecessary subscriptions or identify areas to cut back.

•Smarter Savings: AI tools can find those extra dollars and automatically move them to your savings account.

•Personalized Investing: AI can help tailor a portfolio to your unique risk tolerance and goals.

# AI TOOLS IN PERSONAL FINANCE

**Budgeting & Expense Tracking**

•**You Need a Budget (YNAB):** Emphasizes proactive budgeting, with AI features to help automate and learn from your habits.

•**Cleo:** AI-powered chatbot with a fun personality, aimed at younger users who want budgeting help and financial guidance.

•**Wally:** Completely automated, it analyzes your connected accounts and categorizes spending with a focus on simplicity.

**Savings Optimization**

•**Digit:** Analyzes your spending to find small amounts it can automatically "scoop" into savings.

•**Qapital:** Allows you to set savings rules based on triggers (round up purchases, save when you spend at a certain store, etc.).

•**Acorns:** Micro-investing app that rounds up purchases and invests your spare change, now with some AI-driven portfolio options.

**Investing**

•**Personal Capital:** Comprehensive financial management platform, with AI-assisted portfolio analysis and tailored advice.

•**Betterment:** One of the leading "robo-advisors", it uses AI to build and manage investment portfolios based on your goals and risk tolerance.

•**Ellevest:** Investment platform designed with women's financial needs in mind, also leverages AI-powered portfolios.

**Other Niche Tools**

•**Rocket Money (formerly Truebill):** Helps you find and cancel recurring subscriptions, and may use AI algorithms to negotiate bills on your behalf.

•**Charlie Finance:** Expense tracking aimed specifically at helping you manage subscriptions and recurring bills.

•**Credit Karma:** Provides free credit scores and monitoring, with AI-generated tips to potentially improve your credit.

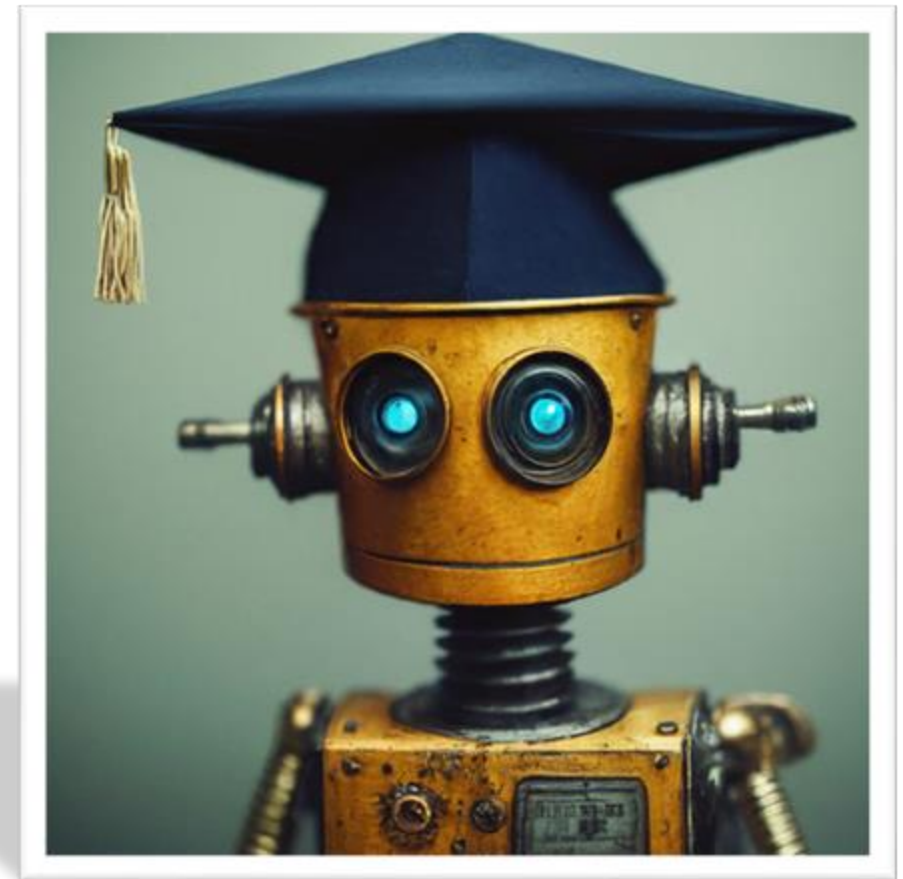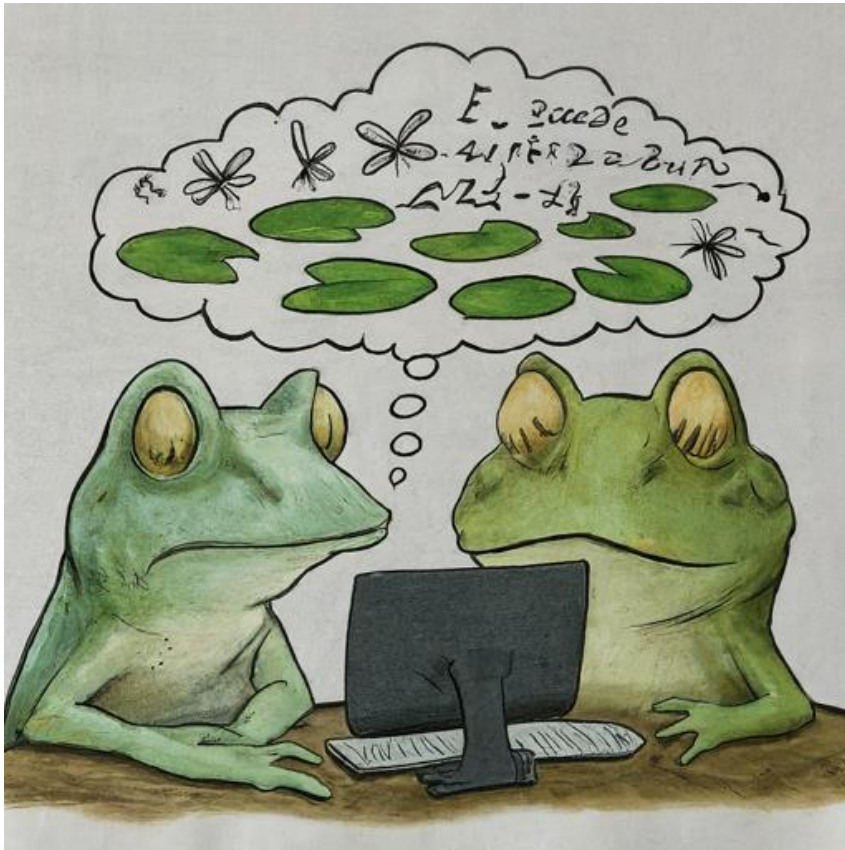# AI TOOLS FOR THE CLASSROOM: AN OVERVIEW

# AI IS YOUR TEACHING ASSISTANT

AI tools span content creation, personalized learning, and administrative support.

Examples: Lesson plan generators, adaptive practice platforms, grading support.

Important to note: AI is here to support teachers, not replace them!

# AI LANGUAGE MODELS IN THE CLASSROOM



AI language models (LLMs) power exciting tools for the classroom:

Adaptive Learning: Platforms tailoring practice to a student's individual understanding.

Content Creation Assistance: AI helps with brainstorming, outlining, or generating early drafts of writing.

Translation Support: Breaking down language barriers for multilingual learners.

# AI POWERS SMARTER LEARNING AND TEACHING

**1. Personalized Learning & Adaptive Practice**

•**AI identifies knowledge gaps and tailors learning paths.**

- Knewton Alta: Adapts math and science content to individual student needs.

- Quizlet: Leverages AI to create personalized study sets and flashcards.

- DreamBox Learning: AI-powered math platform, especially popular at the elementary level.

**2. AI-Assisted Grading and Feedback**

•**AI helps streamline assessment and provide tailored guidance.**

- Gradescope: AI assists with grading handwritten work, identifying common errors, and providing consistency across large classes.

- Grammarly: AI writing assistant with expanded features for education, focused on providing feedback on clarity, style, and plagiarism detection.

- NoRedInk: Offers grammar and writing practice, with AI used to personalize questions and explanations.

**3. Content Creation and Lesson Planning Support**

•**AI generates ideas, drafts, and finds relevant resources.**

- Canva Magic Write: AI text-to-image generation and writing assistance tools within the popular design platform.

- ChatGPT: Advanced language model from OpenAI, can help outline lessons, summarize complex topics, or generate creative text formats (poems, etc.)

- Jasper.ai: Focus on marketing copywriting, but can be adapted for outlining persuasive essays or creating example blurbs.

**4. Accessibility and Language Support**

•**AI helps overcome language barriers and supports diverse learners.**

- Microsoft Immersive Reader: Built into many Microsoft tools, provides text-to-speech, translation, and tools to enhance focus while reading.

- Google Translate: Constantly improving, making real-time conversation support and content translation more seamless within the classroom.

- **Questions to Consider**

  - Does it align with my curriculum and standards?

  - Is it easy for me and my students to use?

  - Does the company seem reputable and prioritize student privacy?
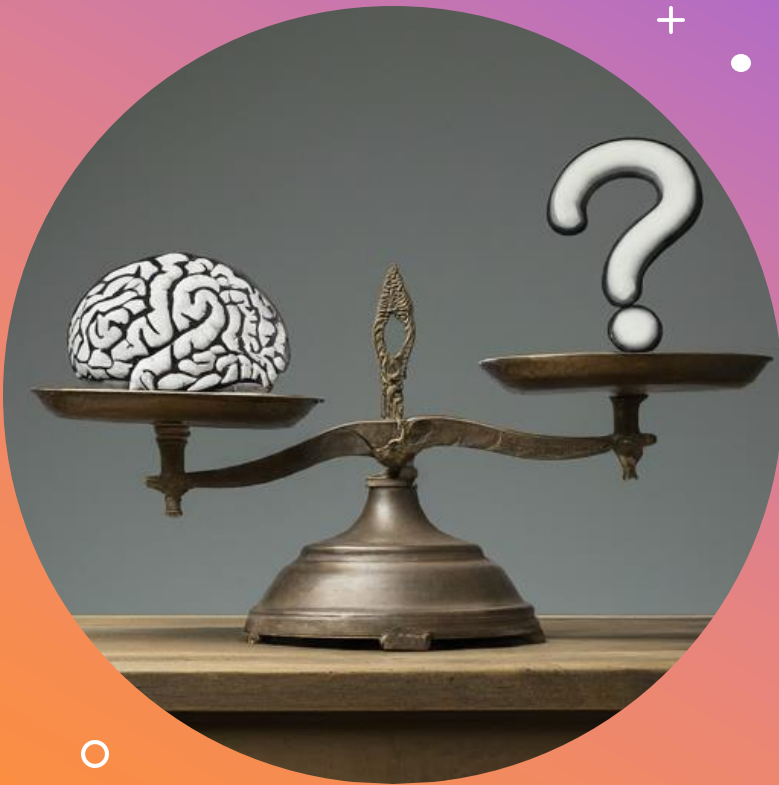


- **Resource:** https://www.commonsense.org/education/lists/classroom-tools-that-use-ai

# FINDING THE RIGHT AI TOOLS

**USING AI RESPONSIBLY**

AI offers powerful benefits, BUT it's important to be a critical user.

## Pro's "The Power of AI"

- Convenience: Automate tasks, saving you time.

- Data-Driven Insights: Uncover patterns you might miss.

## Con's "Potential Pitfalls"

- Bias: AI may reflect the bias present in the data it was trained on.

- Privacy: Be aware of what data you share and how it's used.

- Reputation Matters: Is the company behind the tool known and trusted?

- Understand the 'How': Do they explain how their AI makes decisions (at least in simple terms)?

- Data Control: Be clear about what data they collect and how you can manage it.

- Start Small: Don't hand over all your finances to AI at once. Test one tool at a time.

# TIPS FOR CHOOSING AI FINANCIAL TOOLS

# ACTIVITY TIME!

**Worksheet: AI Lesson Brainstorm – Credit Across the Curriculum**

https://forms.office.com/r/5TH8wJcZnw?origin=lprLink

# FINAL TIPS & TAKEAWAYS

**Key Points:**

•**AI is changing the Classroom:** Embrace the possibilities, but stay informed about how these tools evolve.

•**Start small, scale smart:** Choose one tool to try. Evaluate its usefulness before committing to more.

•**AI won't replace your smarts:** Use it to augment your decision-making, not hand over the reins completely.

•**Privacy matters:** Be mindful of the data you share with AI tools.

•**The future is collaborative:** AI works best when paired with your financial knowledge and goals.
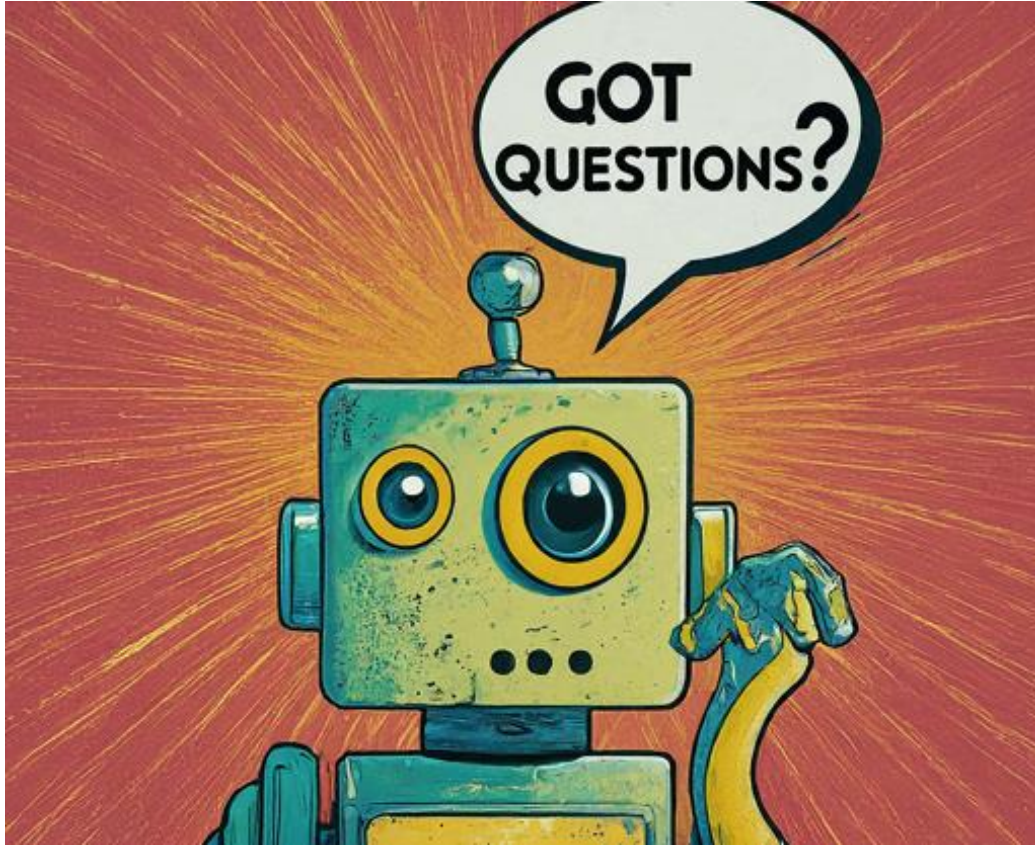
Virginia Personal Finance Teacher Fellowship Program Workshop Evaluation

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**Q&A**

# THANK YOU

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