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
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.
TIPS FOR CHOOSING AI FINANCIAL TOOLS

• 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.
ACTIVITY TIME!

Worksheet: AI Lesson Brainstorm – Credit Across the Curriculum

https://forms.office.com/r/5TH8wJcZnw?origin=prLink
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.
Q&A

Virginia Personal Finance Teacher Fellowship Program Workshop Evaluation

https://forms.office.com/r/5BN1WQnY17
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