What really riled up New York philanthropist Joyce Berger Cowin was watching the subprime mortgage crisis unfold in 2008. “So many, many of them had worked their whole lives, lost the house, lost their money, but more than that, they lost their credit,” she said. “I just was infuriated with that.”

And so Ms. Cowin, 85 years old, set out to develop a mechanism to educate the next generation on sound financial management. She twisted arms all over town, she said, soliciting friends for advice on how to launch a program and help to fund it. Everyone agreed it was a good idea and that she should go for it—alone.

So she did with a $1 million gift to New York’s Teachers College at Columbia University. Ms. Cowin funded the development of a financial-literacy program that trains educators on how to teach personal finance. Those teachers, in turn, bring the lessons and a curriculum into high-school history or economics classes.
The program is currently used by many New York City high-school teachers. The plan is to roll it out across the country, targeting states where financial-literacy programs are mandated.

Among all of Ms. Cowin’s many philanthropic projects—which include the American Folk Art Museum, the Heritage School in East Harlem and the New-York Historical Society—the financial-literacy program is her baby, she said.

Her hope is to see this curriculum “in every high school, in every state in this country,” she said. “This is an anti-snooker campaign. That’s my dream.”

The curriculum centers on case studies, including one where students determine whether a professional football player with a soon-to-expire $30 million contract is truly rich. Another case study lays out the real costs of owning a car. The program designed to get students talking and thinking about money before it is spent.

Ms. Cowin’s relationship with Teachers College goes back to 1952, when she graduated from the college with a master’s degree in curriculum and teaching. She worked in early childhood education at the Town School before starting her family with Daniel Cowin, the late real-estate executive and investment banker.

“I was putting on snow suits at home and then I was putting on snow suits there,” she joked. “I said, ‘You know what? I’m not doing this.’”

About 10 years after graduating from Teachers College, she was asked to get involved as an alumni volunteer. Her total giving to the school is nearly $6 million, which includes the construction of a state-of-the-art conference center. Ms. Cowin says this is her final year as a trustee and alumni volunteer for the college.

“It will be like 44 years,” said Ms. Cowin. “That’s just a long time.”

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