Florida JumpStart! Financial Smarts for Students
JumpStart Coalition for Personal Financial Literacy
August 2011

Back to School and More Default Danger Ahead

(July 18, 2011; *Inside Higher Ed*) — For student aid administrators, few factors are as seemingly unpredictable -- and as important -- as the cohort default rate, which measures how many students default on their loans in the first years after graduation.

Next year, when the government starts measuring the percentage of student borrowers who default on their loans in the first three years after entering repayment, rather than the two currently used for measurement, those rates, which help determine which colleges' students are eligible for federal financial aid programs, are expected to increase for many institutions.

At the annual conference of the National Association of Student Financial Aid Administrators, college financial aid officers discussed ways to prevent students from defaulting and the factors that might lead them to stop making payments on their loans. While they recommended several strategies, including financial literacy classes, advising students to borrow as little as possible and requiring counseling sessions for those who are borrowing a large amount of money, they also said that many of the factors that go into defaults are ultimately outside of institutions' control -- except for one.

Students who complete college are far less likely to default than are those who drop out, said Jacob Gross, policy and planning research analyst at the West Virginia Higher Education Policy Commission. "The most important thing we can do to help students not default is to help them finish their credential," Gross said.

The other factors that go into loan defaults are complicated and frequently interrelated, he said: low-income and minority students are more likely to default than white students or those from wealthy families. Students at for-profit colleges or colleges where they study for less than four years are at higher risk as well. Single parents, or those who are separated, divorced or widowed, are less likely to pay back their loans. And, in a statistic that several financial aid officers said was surprising, older students (at least those seeking bachelor's or associate degrees) are more likely than younger students to default.

A study in West Virginia found that students who received Pell Grants were more likely to default at four-year institutions, but not at two-year colleges. Among community colleges, those with a high proportion of minority students also had higher default rates, but the opposite was true at four-year institutions. The findings highlighted the

complicated nature of measuring default, and the only consistent statistic was the relationship between graduation rates and default rates, Gross said.

Financial aid officers said they were frustrated by the regulations and the task of dealing with students who -- despite what the administrators say are their best efforts -- sometimes don't grasp that loans must be repaid.

Adding to that frustration was the fact that many factors that make students likely to default are hard to change: race, ethnicity, income, family circumstances. "There isn't a lot you can do in your day-to-day work" to deal with those structural issues, Gross said. The presenters tried to focus on achievable goals.

Students should be discouraged from borrowing more than they need, especially in unsubsidized or private loans, said Kathy Bialk, director of student aid and financial assistance at Marshall University. She also said colleges should be "discreet" about private loan options to ensure that few students take advantage of them.

At a separate session, Angie Hovatter, the director of financial aid at Frostburg State University, suggested more extreme steps that institutions could take, including mandatory counseling for students who want to borrow more than $30,000 or a "bare-bones budget" that would lead students to believe they need less money for college life than they actually would, leading them to borrow less.

Student aid administrators present at both sessions said during the discussions that, given the relationship between default rates and graduation rates, the rest of the faculty and administrators should be involved in stopping student defaults.

The shift to three-year default rates next year will highlight problems, even at institutions that think they are doing well, Bialk said. "The three-year rates will display realities," she said

Read more at:
http://www.insidehighered.com/news/2011/07/18/student_aid_administrators_talk_default_rates

Upcoming Events

Monday, August 8 9-10 a.m.

Florida Jump$tart Board of Directors Meeting; conference call

October 3-4

4th Annual Leadership Conference – sponsored by the Society for Financial Education and Professional Development, Inc. (SFEPD), Arlington, VA

Opportunity for financial educators to learn about new developments and network with colleagues from across the country. See http://www.sfepd.org

October 3-9

Financial Planning Week

During the week, the Financial Planning Association and its nationwide network of chapters host financial planning education events, seminars, workshops, hotlines, and more to improve financial literacy across the nation.

See http://www.fpanet.org/WhatisFinancialPlanning/FinancialPlanningWeek

October 20-21

Southern Regional Asset Building Coalition Conference; Grand Hotel Marriot Resort, Golf Club & Spa in Point Clear, Alabama

CLOSING THE WEALTH GAP: Building Family and Community Economic Success

The purpose of the SRABC conference is to bring together organizations whose work is dedicated to building the assets of low-income families and communities. For more information, contact Gena McClendon at ggunn@wustl.edu.

Wednesday, October 20

Get Smart about Credit Day; sponsored by the American Bankers Association

November 4-6

National Educators Conference; Washington, D.C.

The Jump$tart Coalition's third annual nationwide conference offers tools, resources, and support for teaching personal finance in pre-kindergarten through high school classrooms. The conference also offers workshops focused on policy, content, personal development, free financial planning sessions; and an exhibit hall. For information, see: http://www.nhjumpstart.org/NationalEducatorConference.htm

November 17-18

Florida Asset Building Coalition Annual Conference, Orlando

Contact Karen Landry for additional information at klandry@waronpoverty.org

Welcome New Partners

Walter Legan, Financial Life Consultant: "Teaching Young People to AVOID Student Loan and Credit Card DEBT"

Orlando, FL 32817
(407) 657-5770
walteraleg@gmail.com

News Briefs

GAO Report Highlights the *Institute for Financial Literacy's* Accreditation and Certification Programs

(July 14, 2011; *Institute for Financial Literacy*) — In response to a mandate in the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Government Accountability Office (GAO) recently issued a report that addresses the known methods and strategies for providing effective financial literacy education and the feasibility of establishing a federal accreditation program for financial education and counseling organizations. The Institute for Financial Literacy is the only organization that certifies financial counselors and educators and accredits organizations that provide financial literacy education that is cited by name in the report.

"Accreditation is a critically important but often overlooked component to ensuring the quality and effectiveness of financial literacy programs," said Leslie E. Linfield, Executive Director and Founder of the Institute for Financial Literacy. "Consumers, grant-makers, regulators and other stakeholders are beginning to demand more accountability and a results-driven approach to their investment of time and money."

Since its founding in 2002, the Institute for Financial Literacy has been at the forefront of advancing professionalism and effectiveness in the field of financial literacy. The Institute wrote the National Standards for Adult Financial Literacy Education (published in 2004, revised in 2007) and has developed industry-leading accreditation and certification programs, among other initiatives.

Linfield added, "There are over 1,000 financial literacy education curricula in the United States today, most of which have not been evaluated for effectiveness. Millions of

dollars are spent each year on education of potentially questionable value, with little regard to the needs of the audience and no follow-up to assess program success."

To fill this void, the Institute established the Council on Financial Education Accreditation in 2010. The Council on Financial Education Accreditation promotes effective financial literacy education through the establishment of business and financial education standards and the accreditation of organizations under those standards. The Council's standards provide a reliable, consistent framework with which financial educators can measure their effectiveness, gather feedback and apply measurements to continuously improve the quality and success of their financial literacy efforts. To learn more about the Council's accreditation program for organizations, visit http://www.cfea.org.

Also referenced in the GAO report is the Institute's Center for Financial Certifications. The Center for Financial Certifications was established in 2006 to provide professional development and certification for individuals in the fields of financial counseling and education. Currently, the Center administers five professional certification programs: Certified Personal Finance Counselor® (CPFC®), Certified Educator in Personal Finance® (CEPF®), Certified Residential Housing Counselorsm (CRHCsm), Certified Consumer Debt Specialistsm (CCDSsm) and Certified Consumer Receivables Counselorsm (CCRCsm). For more information on the Center's certification programs for individuals, visit http://www.fincert.org.

A copy of the full GAO report is available for download at:
http://www.gao.gov/new.items/d11614.pdf.

Rickards Offers Intensive Welcome to High School

(July 14, 2011; *Tallahassee Democrat*) — Principal Michelle Gayle had a vision for her incoming freshmen at Rickards High School: a program that would prepare them for a successful four years. Administrators at Rickards believe they can help make the transition from middle school to high school smoother for students through the Raider Nation Summer Institute program.

"We are giving students the opportunity to experience high school before the school year starts," Gayle said. The two-week program is a research-based strategy that will provide students with knowledge needed to perform well in high school.

Students participate in seven different classes, including English and reading, algebra, computer technology and a **financial literacy course**. "The financial literacy class teaches students how to save and spend money. They talk about financial aid, budgeting and the costs of college," said Shanika Mungin, Rickard's GEARUP coach. The GEARUP program is designed to help historically under-served and low income students succeed in postsecondary education.

NCUF 2010-2011 Annual Report Focused on Financial Education

(July 19, 2011; Madison, Wis) —.The National Credit Union Foundation (NCUF) recently released their 2010-2011 Annual Report entitled "Building Consumer Financial Capability through Financial Education."

The report highlights NCUF activities from late 2010 to early 2011. In late 2010, the Foundation announced a new focus on financial education, which is the theme of the annual report.

"You'll see how NCUF programs and grants are working to build consumer financial capability through financial education," writes Bucky Sebastian, NCUF Executive Director, in the report's introduction. "You'll also see how our programs change lives through the 'people helping people' philosophy that drives the credit union movement." Download or view the report at

http://www.ncuf.coop/home/news/annualreport/annualreport.aspx

A Soldier's Money

From health care to finances, we should protect those who protected us

(July 25, 2011; *Boston.com*) — Recently, 650 troops quietly left Afghanistan, beginning the long slog home as part of President Obama's drawdown. At the same time, General David Petraeus, the architect of the surges in both Iraq and Afghanistan, formally resigned from the military to take over as director of the CIA. The wars in Iraq and Afghanistan are now simultaneously moving to a close.

Petraeus handed his Afghanistan command to Marine Lieutenant General John Allen, who will oversee further troop departures. He also symbolically handed over some measure of responsibility for those troops' future well-being to his wife, Holly Petraeus, who represents a rare growth industry in government: protecting and providing to our returning service members and veterans.

As a nation, we are simply unprepared for the numbers of returning troops we now face. The wars of the last ten years have created over 1.1 million veterans; another 2.4 million men and women are on active, National Guard, or reserve duty.

Holly Petraeus will help wage a small piece of this upcoming war. She runs the Office of Service member Affairs for the Consumer Financial Protection Bureau. Her statutory mission is to provide financial education for service members. Many are "young and inexperienced, with twice-a-month guaranteed paychecks, who move to areas in the country where they have never lived before and try to make ends meet," she told me in an interview. Outside many military installations in the United States are strips of storefronts offering too-good-to-be-true deals: buy this, buy that, pawn this, cash that.

Service members are stressed, in difficult situations, and money is often tight. A survey of US military personnel showed that 25 percent have over $10,000 in credit-card debt; only 50 percent have any sort of rainy day fund for financial emergencies.

Today, the number one reason for a service member to lose security clearance is not loose lips, or drugs, or espionage. It is failure to show good financial standing because they simply can't get ahead of their bills.

See complete article at: http://articles.boston.com/2011-07-25/bostonglobe/29813278_1_service-members-holly-petraeus-troop-departures

McGraw-Hill Financial Communications Announces Strategic Relationship With the Financial Planning Association

(July 27, 2011; PRNewswire, BOSTON) — McGraw-Hill Financial Communications (MHFC), announced it will be working with the Financial Planning Association® (FPA®), the largest membership organization for personal financial planners in the United States, and includes professionals from all backgrounds and business models. FPA members will have access to MHFC timely content through *Financial Planning Perspectives* eNewsletter subscriptions.

FPA members may subscribe to *Financial Planning Perspectives*, a series of FINRA-reviewed articles written by McGraw-Hill Financial Communications' editors and writers. Using this timely and cost-effective tool, financial planners can promote financial education and empowerment through all communication channels including their website, company newsletter, marketing materials, and more.

For more information, see: http://www.prnewswire.com/news-releases/mcgraw-hill-financial-communications-announces-strategic-relationship-with-the-financial-planning-association-126244078.html

Financial Education Program Provided Free to Businesses by Nonprofit Charity

(July 29, 2011; PRWEB, Deerfield Beach, FL) — Debt Management Credit Counseling Corp (http://www.dmcconline.org), a nonprofit charitable organization ("DMCC"), provides businesses in the State of Florida with a custom Partner Program in order to increase employee financial education, work productivity and revenue, at no cost to the employer or their employees. Companies and providers of employee assistance programs interested in partnering with DMCC to construct an individualized educational program should contact the DMCC Education Department. This valuable employee benefit will teach employees about managing money and dealing with financial issues, so that their personal financial stress does not affect the overall quality of their work.

Many employers may find themselves currently struggling with budgets. At times, employers are faced with cutting or even eliminating their training budgets. The free on-site financial literacy seminars have been a welcome addition to the financial education services that an employer can make available to their employees," Lindsey Novinich, EAP Senior Account Executive. For complete article, see:

http://www.prweb.com/releases/2011/7/prweb8675293.htm

Book Looks at Money with Christian Focus

(July 30, 2011; *Rapid City Journal*) — Money problems don't differentiate between religious denominations, says Jonathan Harms, one of the creators of the new "Money & Faith in Motion" curriculum now offered through Consumer Credit Counseling Service of the Black Hills.

The new financial literacy program with a Christian focus was developed by the staff of CCCS, a nonprofit agency that has been providing secular debt management assistance and financial literacy education to the people of western South Dakota since 1974.

As a "family financial system based on the Bible," the curriculum, with its 88-page workbook, is the first faith-based educational effort for CCCS, which saw churches and other ministries as one more way to reach people who need financial help.

Read more at: http://rapidcityjournal.com/lifestyles/book-looks-at-money-with-christian-focus/article_f4508f00-ba02-11e0-810a-001cc4c03286.html#ixzz1TtsaLVSg

Case for Educating Youth on Financial Literacy

Addressing the President's Advisory Council on Financial Capability recently, Michael Staten, director of the Take Charge America Institute at the University of Arizona, made the case why educating youth about money is a clear priority. Children in school, he said:

- **Benefit from repetition** If we start early enough kids will benefit from years of money lessons. Repetition is a great learning tool.
- **Represent a captive audience** Kids have no say in the matter. They go to class and study what educators deem best for them. So why not insist on a dose of money instruction?
- **Can cross learn** Money lessons don't have to be in a stand-alone course. They can be integrated into math, science and english classes.

Read more: http://moneywatch.bnet.com/retirement-planning/blog/bank-dad/financial-education-creeping-toward-success/1293/#ixzz1SfCeNOv0

News and Recent Events From Our Partners

Real$ense Prosperity Campaign Seeks Financial Education Instructors

Enjoy teaching? Like working with small groups? **Financial education trainers** are needed to teach one or more financial classes (budgeting, managing a checking account, managing credit, etc.) or a comprehensive course (Money Smart) to small groups in the **Jacksonville** area.

Help financially challenged working people improve their economic situation by showing them how to make better financial decisions! Financial education class locations and schedules vary -- weekdays, early evenings, and weekends. All instructor training and materials are free of charge.

Upcoming *Money Smart* Train-the-Trainer classes (attend one class only) are September 16 or December 2 from 9 am – 4:30 pm. Lunch & materials are provided. The location is the Duval County Extension Service; 1010 N. McDuff Ave; Jacksonville.

Please contact Anita McKinney, training facilitator at 904-387-8850 for more information on the training.

Skills: No previous teaching or finance experience is necessary, just a compassionate heart and desire to make a real difference in people's lives. Contact Lindsay Ferguson, Real$ense Programs & Services Coordinator, at 904-390-4008 or lindsayf@uwnefl.org for more information. The Real$ense Prosperity Campaign is a part of the United Way of Northeast Florida.

FICPA Accounting Careers and Money Program

Students from the Greater Miami and Tampa areas were able to learn about the accounting profession and personal finance through attending the Florida Institute of CPA's *Accounting Careers and Money Program*. The programs were held June 20-22 at Miami Dade College, Miami, and July 13-15 at the University of South Florida, Tampa.

This fun and interactive three-day "daytime" program was aimed at top-performing students in high school and college. Classroom presentations covered such topics as: accounting careers, financial and managerial accounting, accounting in business and industry, banking and savings, credit, budgeting, basic money management, communications, leadership styles, college admissions, and "college life". Students also enjoyed a business etiquette luncheon. Students visited the offices of Deloitte LLP and Baptist Health of South Florida.

The Florida Council of Economic Education provided *Financial Freedom*, a personal finance workbook to participants.

Send us your news and pictures!

Financial Literacy Resources

T. Rowe Price Introduces Free Financial Education Activity Book For Kids

(July 13, 2011; BALTIMORE) — As another fun way to teach kids basic money lessons, T. Rowe Price has introduced The Great Piggy Bank Adventure financial education activity book. This free activity book, entitled "Journey to Your Dream Goal," uses puzzles, games, and tricky challenges to guide kids through the process of making smart financial decisions. Along the way it helps kids become "finance smarty pants" by teaching them key lessons on the power of setting financial goals, the importance of saving and spending wisely, the effects of inflation, and the benefits of asset allocation and diversification.

The kids and money activity book is downloadable online at the T. Rowe Price Family Center website and is available at all T. Rowe Price Investor Centers.

Designed to be used independently, the kids and money activity book also serves as a companion to The Great Piggy Bank Adventure®, a free online board game at thegreatpiggybankadventure.com and a hands-on, interactive exhibit at INNOVENTIONS at Epcot® at the *Walt Disney World*® Resort in Florida. T. Rowe Price collaborated with Walt Disney Imagineering and Walt Disney Parks and Resorts Online to create The Great Piggy Bank Adventure® in order to facilitate family financial conversations and convey basic money lessons.

Financial Literacy Research

Student Loan Debt Crushing College Hopes

(July 20, 2011; *ACCOUNTING TODAY*) — Four in five Americans believe the average level of student loan debt is too high to justify going to college, according to a new survey.

The survey, by Country Financial, found Americans growing increasingly wary of student loan debts and the value of college as a financial investment. Eighty-one percent of the survey respondents said that the average level of student loan debt, pegged at $29,000 for 2012 by the U.S. Department of Education, is just too much to justify the expense.

Steep tuition hikes are contributing to doubts about the financial value of attending college, especially with many states jacking up tuition at public colleges and universities to help cope with budget deficits. Twenty-six percent of the 3,000 Americans surveyed said that given the rising costs, a college education is just not a good investment, up seven percentage points from 2010. Country Financial said that was the greatest number of people who felt this way in the survey's four-year history. Since 2008, the

proportion of people who believe college is a good investment has dropped from 81 percent to 58 percent.

A 78 percent majority said children should work at a part-time job to help pay for college. Nearly half of those surveyed (46 percent) said it was more important to save for their own retirement than to invest in a child's college education, up three points from 2010 and four points from 2009.

The Gen Y adults aged 18-29 who were surveyed said they actually expect to assume a greater burden of paying for a college education than people in previous generations had to pay. They were more likely than older adults to say that saving for a child's education (66 percent) was more important than saving for retirement (18 percent), while other age groups said the opposite. Just 58 percent of the Gen Y respondents said that children should get a part-time job to help pay for some college costs, at least 20 points lower than any other age group.

Only 23 percent of the Gen Y respondents said their parents should pay the entire bill for a child's college education. That was two percentage points higher than in 2010 and at least eight points higher than other age groups.

Americans' Outlook on Personal Finances Unchanged Under Obama

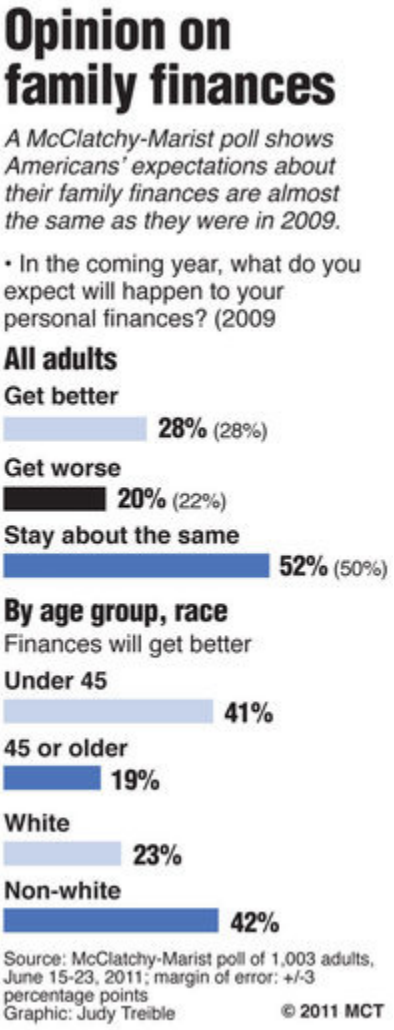
(WASHINGTON) —Two years of massive federal efforts to stimulate the economy have had no effect on how people feel about their own pocketbooks, according to a new McClatchy-Marist poll.

The survey found that 28 percent of American adults think their family finances will get better in the next year, 20 percent think they'll get worse and 52 percent think they'll stay the same.

That's almost identical to what the poll found in April 2009, near the beginning of the Obama administration. Then, 28 percent thought their finances would get better, 22 percent thought they'd get worse and 50 percent thought they'd stay the same. The numbers have been very similar in between, as well.

At the same time, the personal financial outlook looks more stable with age: Forty-three percent of those aged 18-29 expect their finances to be about the same a year from now. That rose among each older group in turn, to 46 percent, 53 percent and 61 percent.

Race also produced different outlooks: Twenty-three percent of whites expected better results a year from now, 21 percent expected worse and 56 percent expected the same. Nonwhites were decidedly more optimistic, with 42 percent expecting better, 18 percent expecting worse and 40 percent expecting about the same.



Read more:

http://www.mcclatchydc.com/2011/07/06/117129/americans-outlook-on-personal.html#ixzz1STCG3caW

Study: American Dream Redefined

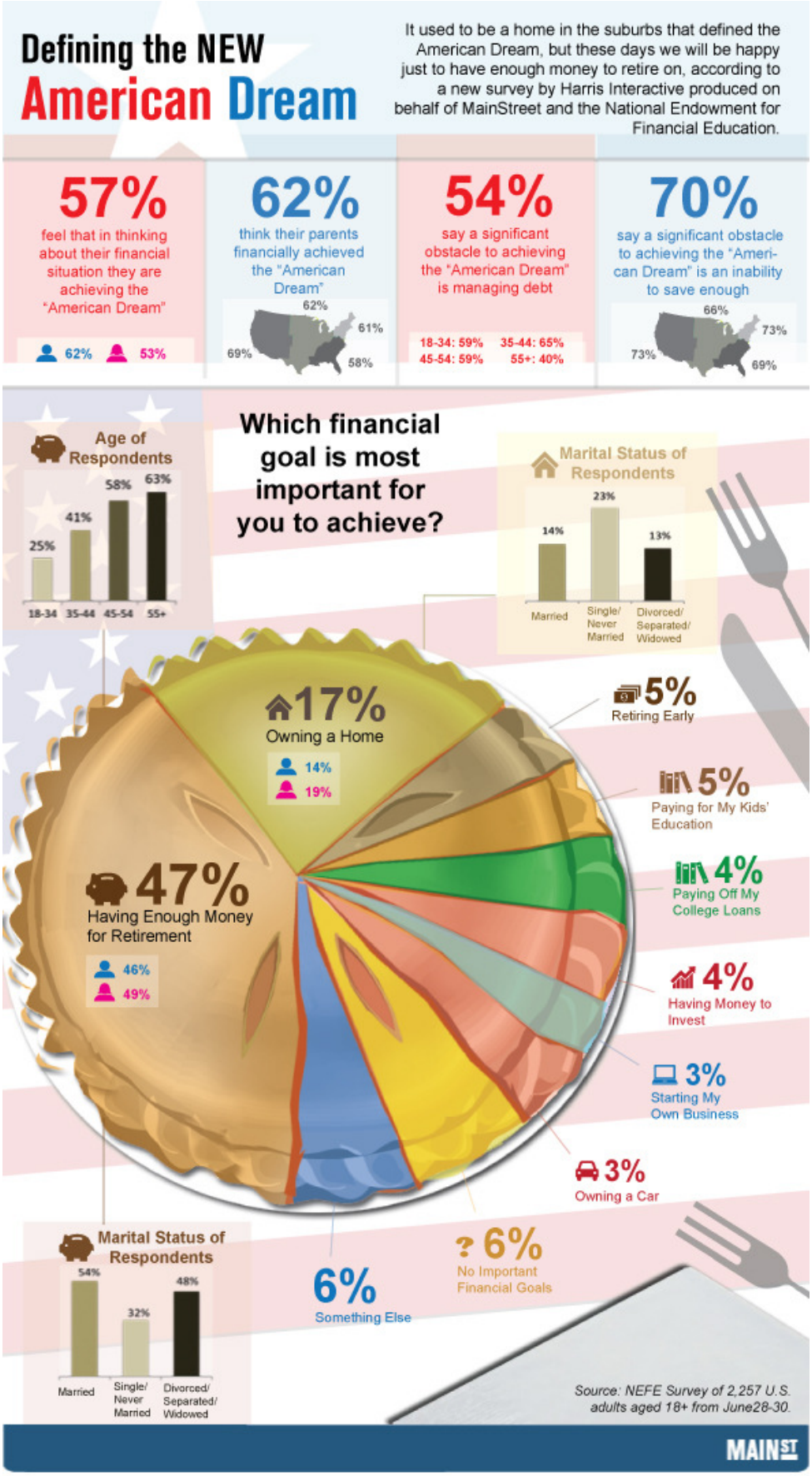
(July 26, 2011; MYFOXNY.COM) —- Things change from generation to generation, but for decades the notion of owning your own home was the definition of fulfilling the 'American Dream.'

Not so fast, reports TheStreet.com. Living comfortably in retirement is what most Americans now consider living the 'American Dream,' according to a new study. An online survey asked 2,257 Americans age 18 and up what they considered the most important achievement to fulfill in their lifetime.

The survey conducted by Harris Interactive on behalf of the National Endowment for Financial Education found that 47% of American adults identified having enough money to retire or during retirement as their top financial goal.

The biggest obstacle to achieve the goal is the inability to save, answered 70 percent of the American adults surveyed. See more at:

http://www.myfoxny.com/dpp/news/study-american-dream-redefined-20110726-kc


Defining the NEW American Dream
It used to be a home in the suburbs that defined the American Dream, but these days we will be happy just to have enough money to retire on, according to a new survey by Harris Interactive produced on behalf of MainStreet and the National Endowment for Financial Education.
57% feel that in thinking about their financial situation they are achieving the "American Dream"
62% 53%
62% think their parents financially achieved the "American Dream"
62% 61% 69% 58%
54% say a significant obstacle to achieving the "American Dream" is managing debt
18-34: 59% 35-44: 65% 45-54: 59% 55+: 40%
70% say a significant obstacle to achieving the "American Dream" is an inability to save enough
66% 73% 73% 69%
Which financial goal is most important for you to achieve?
Age of Respondents
25% 41% 58% 63%
18-34 35-44 45-54 55+
Marital Status of Respondents
14% 23% 13%
Married Single/ Never Married Divorced/ Separated/ Widowed
17% Owning a Home
14% 19%
47% Having Enough Money for Retirement
46% 49%
5% Retiring Early
5% Paying for My Kids' Education
4% Paying Off My College Loans
4% Having Money to Invest
3% Starting My Own Business
3% Owning a Car
6% No Important Financial Goals
6% Something Else
Marital Status of Respondents
54% 32% 48%
Married Single/ Never Married Divorced/ Separated/ Widowed
Source: NEFE Survey of 2,257 U.S. adults aged 18+ from June28-30.
MAINST

"Financial Fridays" from the National Coalition

July 15

The **Choose to Save®** financial education program was developed in 1997 to educate all Americans about the importance of planning and saving for the future. Created by the non-profit **Employee Benefit Research Institute** (**EBRI**) and the **American Savings Education Council** (**ASEC**), this Emmy and Telly award-winning program uses the full spectrum of media to carry the Choose to Save® message to diverse audiences.

As part of its mission, Choose to Save® has developed user-friendly materials to educate Americans on the need to save, assist individuals in setting their savings goals, answer frequently asked questions, and direct individuals to other sources of information. These include a variety of tools such as the Ballpark E$timate; more than 100 online financial calculators; and a number of educational brochures.

Ballpark E$timate® Worksheet: An easy to use, two-page worksheet that helps you quickly identify approximately how much you need to save to fund a comfortable retirement, the Ballpark E$timate® takes complicated issues, such as projected Social Security benefits and earnings assumptions of savings, and turns them into language and mathematics that are easy to understand. The free Worksheet is available online at www.choosetosave.org/ballpark in English (interactive and non-interactive versions) and Spanish (non-interactive version).

Radio and Television Public Service Announcements (PSAs): Choose to Save's radio and television PSAs use humor, powerful images, and compelling information to encourage viewers (and listeners) to take charge of their financial future. Led by Savingsman,™ the high-flying champion of saving and planning for retirement, the PSAs advise the audience to use the Ballpark E$timate® Worksheet to get a fix on their retirement goals and needs, enroll in a savings plan at work, diversify their investments, avoid credit card debt, save for unexpected emergencies, and a variety of other pertinent savings topics. The television PSAs and other educational programs are available for viewing at www.choosetosave.org/psas. If you would like a free copy of a DVD containing the television and/or radio PSAs and educational content, please let us know.

ChoosetoSave.org Resources: Hundreds of links to free financial education tips and tools on a variety of subjects are available in a one-stop-shop, categorized by topic and/or life event at **www.choosetosave.org/resources**. Provided by ASEC and our partners, the resources focus on a variety of issues, such as: talking to kids about money, budgeting, saving for retirement, mortgages, etc.

July 29

Since 1999, **Money Savvy Generation** has been developing innovative products and services to help parents, educators and others teach kids the skills of basic personal finance. The company's mission is to empower kids to take control of their financial lives and, in turn, their futures. Money Savvy Generation offers an award-winning line of financial education products.

Money Savvy Pig® piggy bank. The beloved Money Savvy Pig® piggy bank, created by Money Savvy Generation, is an award-winning, patented 4-chambered bank

that helps teach children (ages 4-11) basic money management skills by introducing them to four choices they have for their money: SAVE, SPEND, DONATE and INVEST. This unique bank has four separate chambers – one for each money choice - and each chamber empties through a separate foot on the bottom of the bank.

Money Savvy Kids™. Money Savvy Generation developed the EIFLE award-winning Money Savvy Kids™ Basic Personal Finance curriculum for elementary age (K – 5) students to help educators teach young students basic money management concepts in an engaging, age-appropriate manner. This fully-scripted, spirally constructed curriculum meets NCTM standards and has been proven to have a positive impact on children's knowledge of and attitudes about money. Money Savvy Kids@Home curriculum is a one-on-one version of the classroom curriculum so parents and children can learn these lessons at home.

Money Savvy U™ Curriculum. For pre-teens and teenagers (Grades 6-10), the company created Money Savvy U - an intermediate personal finance curriculum that teaches young adults how to budget, balance a checkbook, understand compound interest, how to manage credit and invest wisely and includes the award-winning Cash Cache® Personal Finance Organizer for each student. Money Savvy Generation's curricula are taught across the nation. For more details, please visit **http://www.msgen.com/assembled/curriculum.html**.

For archives of past Financial Fridays, www.jumpstart.org / News & Publications tab.

Florida Jump$tart Coalition® for Personal Financial Literacy, Inc.

Inquiries or articles may be sent to:
Florida Institute of Certified Public Accountants
325 West College Avenue
Tallahassee, FL 32301
Attn: Brenda Hubbard
850-224-2727, Ext. 419
FLJumpstart@ficpa.org

This newsletter is published monthly by the Florida Jump$tart Coalition® for Personal Financial Literacy, Inc. and is sent to partners and friends. Florida Jump$tart Partners represent a broad array of organizations, including business corporations, non-profits, faith-based organizations, federal and state government agencies, regulatory authorities, and academic institutions. Previous issues of the newsletter can be found on the Web site at www.FLJumpstart.org.

Please contact us if you believe that you are receiving this newsletter by mistake, are a current Partner that has not been receiving the newsletter, or wish to update your contact information. Any additional concerns or questions should be directed to FLJumpstart@ficpa.org.

This newsletter is one of our primary communication tools. We invite Partners to submit articles, photos, or news briefs about your innovative ideas, research, activities and events. Financial education is rapidly growing in Florida. We need your help to stay on top of trends and information. Please submit your information to FLJumpstart@ficpa.org.

All articles are subject to editing. Statements of fact and opinion are the responsibility of the author(s) and do not imply an opinion on the part of the Board or Partners of the Florida Jump$tart Coalition®.