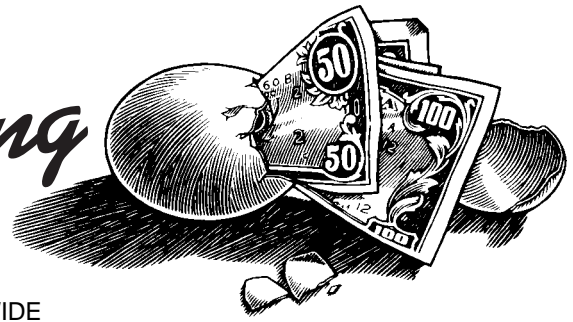


High School Financial Planning Program



STATEWIDE
NEWSBITS

Fall 1998

Introduction

Greetings! My name is Julie Hudson-Schenfisch and I am currently serving as the Interim Family Economics Specialist for the NDSU Extension Service for Debb Pankow as she returns to school to work on her PhD. I am a graduate of NDSU in Home Economics Education, Child Development and Family Relations (only one of which is called that anymore). I taught high school home economics in Minto, N.D. (not Minot) and have worked with the University of Minnesota and NDSU Extension Services.

I resigned my position as Extension Agent/McLean County to take over Debb's position while she is in school. I also have a 4-H/Youth Development assignment as part of my job. I received my master's degree in business management from the University of Mary in Bismarck in 1994. I can be reached at jhschenf@ndsuent.nodak.edu, 1319 Ivy Drive, Washburn, or phone me at 701/462-8451 if you need any assistance.



Julie Hudson-Schenfisch
Family Economics Specialist
NDSU Extension Service

Invest North Dakota 1997

The State Securities Commissioner sponsored a successful summer for North Dakota teachers. Two hundred North Dakota teachers attended two-day seminars in Fargo and Bismarck this summer to learn more about business and investment topics. Guest speakers included Dr. John Hail, Director of the Center for Economic Education and Consumer Protection, Southwest Missouri State University; Melinda Patterson Grenier, Editor and Publisher, Wall Street Journal

Classroom Edition; Syver Vinje, North Dakota Commissioner of Securities; Jon Strinden and Michael Wagner, Attorney at Law, Forming a Business; Debb Pankow, NDSU Extension Service, Financial Planning for Students; Diane Kambeitz, Stock Market Game. Panels discussed Savings and Investing, The Big Picture, A Business Opportunity, Franchises, and Team Building. Teachers were given the opportunity to develop lesson plans and to receive one graduate credit.

Teachers Use High School Financial Planning Program

Judy Townley of Verona High School introduced the High School Financial Planning Program to her accounting two class last spring. Her students took to the program like "ducks take to water." The material brought home the importance of pay yourself first and the

importance of saving, no matter how small the payment is. Judy feels that the resource material for this free curriculum is phenomenal. Her students loved it and felt that it provided one of the most important sources of knowledge from their high school years.



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This publication will be made available in alternative formats for people with disabilities upon request, 701/231-7881.

LifeSmarts

The Ultimate Consumer Challenge

The third annual North Dakota LifeSmarts competition, sponsored by The Consumer Education Advisory Committee has been tentatively scheduled for March 23 and/or March 24 at the Heritage Center in Bismarck.

Contact Joan Mork at the North Dakota Attorney General's Consumer Fraud and Antitrust Division at 1-800-472-2600 for registration information and materials.

Jump\$tart Coalition – Financial Smarts for Students

The Jump\$tart Coalition for Personal Financial Literacy was first convened in December 1995 because there was a concern that the average student lacked basic skills in managing personal financial affairs. Many were and are unable to balance a checkbook and many do not have the insight into earning, spending, saving and investing. Jump\$tart has some great resources for educators to use when working with their students on finances. Visit their website at <http://www.jumpstartcoalition.org> for a sample of what they can offer you.

NICE Update

The National Institute for Consumer Education has moved. Their new address is:

National Institute for Consumer Education

559 Gary M. Owen Building
300 W. Michigan Avenue
Ypsilanti, MI 48197
Phone: 734-487-2292
Fax: 734-487-7153

New mini-lessons for this year include:

- Financial Records: Getting Organized
- How to Buy a Used Car
- How to Finance a Used Car
- Low-income Consumer Credit: Tool or Trap?
- What is Electronic Banking?

Also available are the following mini-lesson plans:

- Auto leasing
- Children and Money
- College Financial Aid
- College Student Budget
- Fraud on the Internet
- Students and Credit Cards

Contact them at their home page address: <http://www.emich.edu/public/coe/nice/minilesson.html>

What A Bright Idea!

The 1998 fall PEP Rally (Personal Economics Program) training for North and South Dakota bankers will be held on Friday, September 11 at the Bismarck Doublewood Inn.

Susan Cole, manager of ABA Education Foundation, Washington DC will be the morning featured speaker. PEP Bankers will also showcase some of the ideas they use with schools. There will also be an update on Class 2000 reach \$2000 project and website resources, Bank of Benton, Benton, KY.

Bankers will share ideas that have made their bank a national award winner year after year including a puppet show. Julie Hudson-Schenfisch, NDSU Extension Service, will present information regarding a new extension program "The Electronic Wallet." Randi Schaeffer-Hanson community service coordinator for MedCenter One, Bismarck will close with "Let's Just Blow Bubbles."

Registration Fees are \$35 per person if you are an extension agent, or a teacher. To register call Cheryl Thompson at the North Dakota Bankers Association at the NDBA office in Bismarck at 223-5303.

Congratulations HSFPP Schools!

A seven-year partnership with the National Endowment for Financial Education (NEFE) has resulted in contact with nearly a million high school youth on personal finance issues. During the 1997-98 school year the NEFE High School Financial Planning Program (HSFPP) and intensive seven-unit curriculum was completed by more than 190,000 youth in all 50 states and the District of Columbia. NEFE working in partnership with the NDSU Extension Service in North Dakota work with and/or train classroom educators and other youth workers to deliver the program. Preliminary program evaluation data documents significant, positive changes in personal financial knowledge, behavior and confidence by participants. The official report will be available at the end of October 1998. Thanks for helping make this program so successful.

NEFE High School Financial Literacy Awards

You can help your students participate in a chance to win \$5,000, \$2,000 or \$1,000 in this years NEFE High School Financial Literacy Awards Program.

The Literacy awards are in keeping with some of NEFE's goals. One goal to promote financial responsibility provides students who wish to further their education with the flexibility to make personal finance choices with award money within NEFE's broad guidelines. The awards are not limited to college-bound students, which enables students to pursue a broad range of higher learning opportunities, such as vocational-technical training, certifications, internships and foreign studies.

If your school participates in the High School Financial Planning program and you currently are getting mail from them, then the entry kit information will come directly to you. If not write to the High School Financial Planning Program, National Endowment for Financial Education, 4695 S. Monaco Street, Denver CO 80237-9881.

You may also be able to get information on this program by contacting your local extension office later this fall. Your students need not be participating in HSFPP in order to participate in this award program.

Living More Simply

One of the new buzzwords right now is affluenza. What does it mean? Well simply it means that our desires outweigh our resources to purchase them and it has become a sickness with many. Having things does not guarantee happiness. In the book *The Circle of Simplicity*, Cecile Andrews recommends that we ask ourselves a series of questions before making a purchase.

The Cooperative Extension Service of Kentucky has created the Universal Shopping List:

1. Do I really need this? Is there anything I can use instead?
2. Will this item bring enjoyment and beauty into my life?
3. Will it benefit others?
4. Will this item help me to engage in life more fully?
5. Is the cost of the item worth the time it takes to earn the money to buy it?
6. Could I buy it used? Borrow it? Rent it?
7. How will this purchase affect the environment? Could you adapt this list into your own life? Could you adapt it for use with your students.

Martha Washington once said,

“... the greater part of our happiness or misery depends on our dispositions and not on our circumstances.” When we learn that how we react to anything is up to us, life somehow gets easier. Hopefully things won't matter so much anymore.”

Guest Speakers

All of us have various strengths and weaknesses. Some topics are easier to talk about than others. To make the most of your financial curriculum invite local people who are experts in their field into your classroom. Students generally like having guest speakers. It gives them a different face to watch and voice to listen to. It also gives them an idea that busy adults are willing to take time from their busy schedules to share what they do and how it affects all of us. It allows the students to explore a career at the same time.

Bankers, insurance agents, certified financial planners, stock-brokers, real estate agents/brokers, IRS agents and auditors, other financial professionals and local extension agents as well might

be able to enhance the financial curriculum in your classroom. Many of the family and consumer science extension agents have been trained to teach others how to use the financial calculator, a worthy tool for many financial transactions. It is a fun hands on training session.

To help your guest speaker plan, make the following suggestions: let them know their time limit and if you will allow questions. Outline the topic you wish them to prepare. Send the speaker a copy of the information the students are learning that corresponds to their topic. Remind the speaker to use everyday language and to explain new concepts being shared.

Also ask the speaker to speak in general terms and not to “sell” his/her product. Most professionals already know this, but it doesn't hurt to remind all of the speakers about it anyway.

Financial Literacy in the 21st Century

Understanding the basics of managing money — how to earn, spend, save and invest it — is perhaps one of the most important practical skills for today's youth. Statistics show that in 1997 teens spent \$103 billion with the average teen spending \$67 per week. Keep up the good work helping them make useful decisions about their money.

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Fargo, ND 58105-5057

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Money 2000

The NDSU Extension Service is continuing in its efforts to encourage families and individuals to participate in Money 2000 program. The Money 2000 program encourages families/individuals to save and/or reduce debt by the end of the millennium — December 31, 1999. Pledge forms and materials including a quarterly newsletter are available by contacting the NDSU Extension Service in your county.

Teacher Exchanges

We don't always think that our ideas are exciting enough to share with others, but sometimes it is that little thing you do that would greatly benefit another teacher or youth worker. Would you be willing to share your ideas, concerns, and successes? I would be happy to include them in the spring newsletter. Just put them on a postcard and send it to me or e-mail me. Sharing of ideas is what makes us all better at what we do.