


**BEST PRACTICES IN
FINANCIAL LITERACY**




presented by: **Money Management International**
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Just who is coming to my campus?

- State of high school students- income- spending- money habits
- 2008-09 Jump\$tart Scores
- The world of credit cards
- The economy
- The cost of education
- Financial Aid



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Consumers and the world of credit-- today

Auto Loans
Auto Leases

Student Loans

Loans Against Assets

Food
Fuel

Housing

Bankruptcy

Credit cards- existing

Fringe Credit

Banking Products

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Consumers and the world of personal Finance---- today

Credit cards- New

Buying habits

Loss of Investments

Need to Share With the needy

Housing

Health Insurance

Car- Property Insurance

Inflation


Property Taxes

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Keep in mind these factors!


- High School Seniors just spent \$1600. on Prom!
- Graduation gifts average \$800.00
- Some one at their house is unemployed
- House under water-
- The ATM machine is closed

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 **Facts about the consumer**


- 65% of parents have saved less than \$5,000 for college (43% have saved Zero)
- 30% of parents know how much to save –
- 3 in 10 have more credit card debt than retirement savings
- 4 in 10 don't have one month of income in savings

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 **Does Financial Education Work?**

- Are we asking the wrong questions?
OR.....
- Can we adopt “RE” thinking?
- Re-shape–
- Re-write–
- Re- think
- Re deliver-- programs that excite and inspire student

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 **VALUES BASED FINANCIAL EDUCATION**

- Taps into to what students value
- Delivered at the starting point- not pushed down
- CLEARLY PRESENTED AND RESPECTFUL
- MOTIVATING AND INSPIRING
- REWARDS all stakeholders

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What can be done to help?

- Why does my school care?
- What do students really want to learn?
- How do students want programs delivered?
- How do I fill the seat?
- What are my opportunities on my campus?
- Who should I focus on?




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Young consumers want “to actively pursue connection, interaction, and affiliation with others to enable them to share ideas, opinions, and passions.”



Source: Yanelovich Partners Monitor 2007



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Where are the Resources we need?

Practical Money Skills for Life

- www.practicalmoneyskills.com

Mapping Your Future

- www.mappingyourfuture.org/money

Jump\$tart Coalition for Personal Financial Literacy

- www.jumpstartcoalition.org


Federal Deposit Insurance Corp.

- www.fdic.gov/consumers




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“Students collect credit cards like wall posters”
Michelle Singletary, writer and author




Section Break Page




Annual Income - 20 £
Annual Expenses - 19 £
Result = Happiness
Annual Income - 20 £
Annual Expenses - 21 £
Result = Misery
Charles Dickens



 **Thank you for coming**


- 4 hours of lessons increase knowledge
- Budgeting – a financial GPS
- Credit reports- know it inside and out
- Materials and Resources
- Deliver to the student on their terms

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Thank You for all you do on your campus!

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