

Presented by

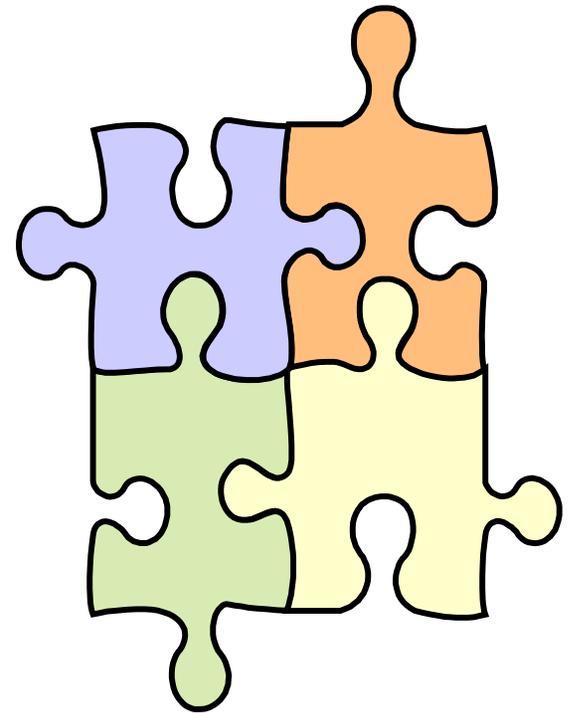
Paul Horwitz,
FDIC Community Affairs Specialist
& NH Jump\$Start Coalition Member



<http://www.JumpStart.org>

Financial Literacy Defined

The ability to make informed judgments and to take effective decisions regarding the use and management of money.



Statistics

- 61% of 24- 64 year-olds have no retirement savings account of any kind
- 2002 Personal Savings Rate was 2.4%
- Mortgage delinquencies have surged to their highest level since 1992
- Non-secured consumer debt= 1.65 trillion
- Teens spent \$175 billion in 2003, equal to Mexico's yearly exports

Statistics

- College students borrowed in the 90s what they did in the 60s, 70s & 80s combined
- Graduating students owe an average of \$20,402 in student loan & credit card debt
- The average college student credit card debt being \$3,066
- Bankruptcies filed by those 18-25 were 150,000 in 2000, a ten-fold increase in 5 years

Mission

- Seeks to improve the personal financial literacy of young adults.

Goals

- Evaluate the financial literacy of young adults.
- Develop, disseminate and encourage the use of standards for grades K-12.
- Promote the teaching of personal finance.

Coalition Members

Jump\$tart Coalition

Government Agencies

Non-Profit Organizations

Educational Institutions

Financial Associations

Corporations

Local Initiatives (to see how NH does it, visit nhjumpstart.org)

The screenshot shows a Microsoft Internet Explorer browser window displaying the website for the New Hampshire JumpStart Coalition. The browser's address bar shows the URL <http://www.nhjumpstart.org/>. The website features a navigation menu with links to Home, About Us, Activities, Get Involved, Links, Clearinghouse, Press Room, and Contact Us. The main content area includes a "Welcome to New Hampshire JumpStart!" message, a "What's Hot" section with a "More" link, a "Speakers Bureau" section with a "More" link, and a "Recent News" section. The website also includes a logo for "JUMPSTART! FINANCIAL SMARTS FOR STUDENTS NEW HAMPSHIRE" and a photograph of a group of students and an adult.

New Hampshire JumpStart Coalition: Welcome - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Back Search Favorites

Address <http://www.nhjumpstart.org/> Go

FINANCIAL SMARTS FOR STUDENTS
JUMPSTART!
FINANCIAL SMARTS FOR STUDENTS
NEW HAMPSHIRE

JUMPSTART COALITION FOR PERSONAL FINANCIAL LITERACY

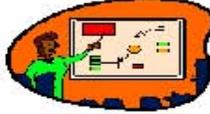
Home About Us Activities Get Involved Links Clearinghouse Press Room Contact Us

Welcome to New Hampshire JumpStart!

What's Hot

[More](#)

Are You Ready for a Reality Check?
[Click here](#)

Speakers Bureau
Arrange to have a speaker come to your classroom!

[More](#)

We are a statewide, all volunteer, non-profit association dedicated to improving the personal financial literacy of children in the Granite State.

We are also a proud state affiliate of the National JumpStart Coalition for Personal Financial Literacy. The National JumpStart Coalition, based in Washington, D.C., was first convened in 1995 and consists of over 200 organizations committed to improving the financial literacy of America's youth.

For more information, visit their website at www.jumpstart.org.

Subscribe to "JumpStart in a Minute"

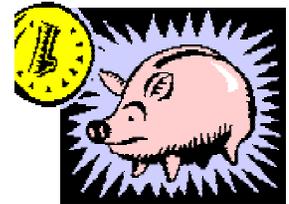
Recent News

Select an area from the menu above

Internet

National Initiatives

- National Biennial Survey
- Standards & Benchmarks
- Assessment
- Public Awareness Campaign
- Resource Clearinghouse
- Monitoring Legislation
- Financial Literacy for Youth Month (April)
- State Coalitions



Jump\$tart Coalition Biennial Personal Finance Survey

- 1997, 2000, 2002
- 2004 in process
- High School Seniors
- Conducted nation-wide
- Produces state-specific data

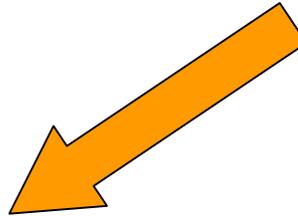
Jump\$tart Coalition Biennial Personal Finance Survey

Average “Grade” (60 is barely “Passing”)

1997
57%

2000
52%

2002
50%



2002 Results:

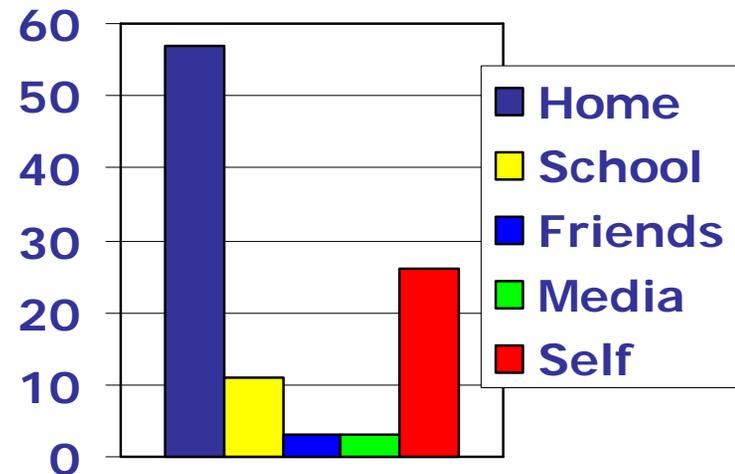
Almost $\frac{2}{3}$ (65%) of the students said that they felt either “very sure” (18.4%) or “somewhat sure” (46.6%) about their ability to manage their own finances. The remaining one third said they were either “not too sure” (24.6%) or “not sure at all” (10.5%).

Jump\$tart Coalition

1997 Personal Finance Survey

- 1997 Historic National Benchmark Study
- High School Seniors
- Average Score was 57%- a Failing Grade
- Only 5% Scored a "C" or Better

Where They Learned About Money

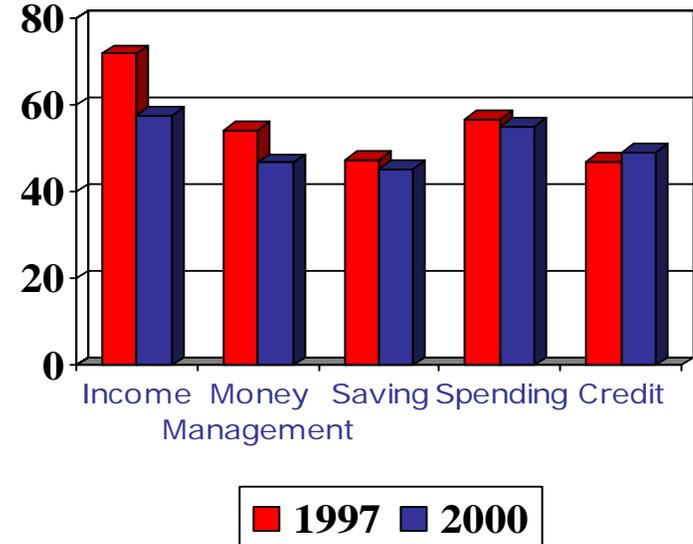


Jump\$tart Coalition

2000 Personal Finance Survey

- National Study
- High School Seniors
- Average Score was 51%-a Failing Grade
- 25% said their parents never or rarely talked about money with them

Survey Results by Subject

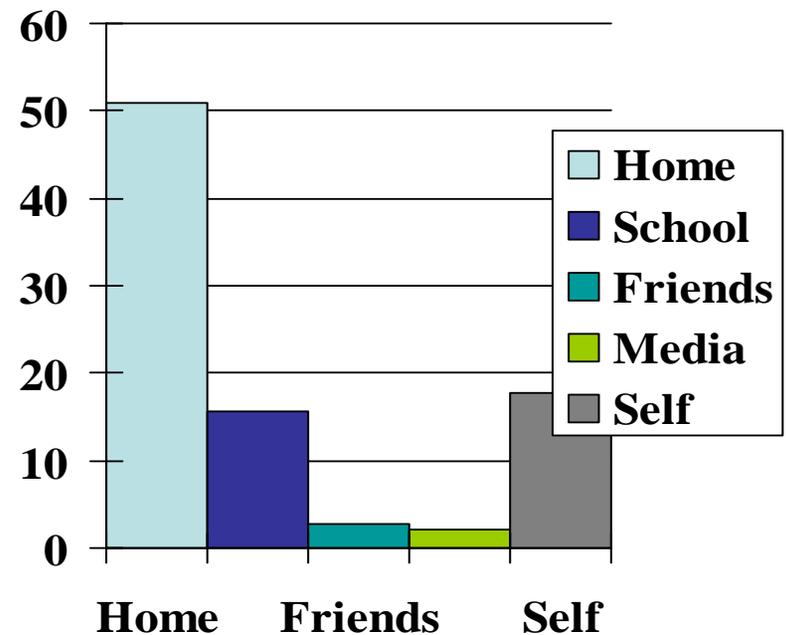


Jump\$tart Coalition

2002 Personal Finance Survey

- 2002 National Benchmark Study
- 4,024 High School Seniors
- Average Score was 50.2%-a Failing Grade
- 65% said they felt “very sure” or “somewhat sure” about ability to manage their finances

Where They Learned About Money



The Good News –

A Little Goes A Long Way

- As little as 10 hours of classroom instruction can affect how teens handle their money
- 58% of students improved their spending habits
- 56% of students improved their savings habits



Source: NEFE Financial Literacy Study

<http://www.JumpStart.org>

More Good News

Adults, age 30-49, who studied personal finance in high school had:

- A greater net worth – by about 1 year of income*
- More personal savings!*

Education and Savings: The Long-Term Effects of HS Financial Curriculum Mandates, Bernheim, B.D., Garrett, D.M., and Maki. 1997.



Standards and Benchmarks

- Four Content Areas:
 - Money Management
 - Saving and Investing
 - Income
 - Spending and Credit
- Benchmarks at Grades 4, 8, and 12



Assessment

- Bank of Test Questions
- Task Force of Experts
- Linked to the Standards
- Partnership with Major Testing Co.-CTB McGraw-Hill

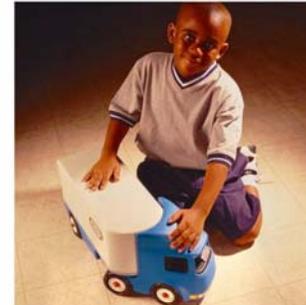
Best Practices

- Task Force of Experts
- For developers of education materials/curricula
- Guidelines for “what works”
- Requested by legislators & corporations

Public Awareness Campaign

- Print and Television Ads for PSA's
 - Television PSA viewed by over 30 million viewers

*Would you
take their
favorite toys
away?*



Of course not. But if you don't teach your children to be money smart you may be setting them up for a lifetime of things taken away: home foreclosure. . . car repossession. . . wage garnishment. . . bankruptcy liquidation. . . You don't want devastating financial problems to happen to your children.

To learn how to teach your kids money management skills, contact the JumpStart Coalition for Personal Financial Literacy.

(888)-45-EDUCATE
www.jumpstart.org



919 Eighteenth Street • NW 3rd Floor • Washington DC 20006

Public Awareness Campaign

- National “Branding”
- Clearinghouse Promotion



MONEY TALKS

NOW IT'S EASIER FOR YOU TO TEACH WHAT IT SAYS.

Money has a language and a life of its own. And learning to master it can help your students for decades to come. That's where the JumpStart Clearinghouse can help. It gives you fast access to a wide selection of valuable K-12 educational materials: books, curricula, web lessons, games, videos, and more. All designed to help you clearly demonstrate the fundamentals of income, money management, saving and investing, credit and spending.

What's more, JumpStart's easy-to-use search engine helps you pinpoint the exact grade-appropriate materials you want. So whether you're teaching first graders to count coins, or showing high schoolers how to track stocks, or anything in between, you'll not only have kids enjoy learning the subject of money, you'll also be making the subject of money more exciting and engaging.

See for yourself! Visit www.jumpstart.org to discover all that this one-of-a-kind Clearinghouse has to offer. Because teaching kids sound financial principles gives them the power to speak the language of money—fluently.

Resource Clearinghouse



[Directors](#) | [Contributors](#) | [Downloads](#) | [Links](#) | [Clearinghouse](#) | [Mission](#) | [News](#) | [Training](#) | [Speakers](#) | [Standards](#) | [Advisors](#) | [Affiliates](#) | [Legislation](#) | [Partners](#)

JUMP\$TART COALITION



Clearinghouse

Jump\$tart Search

Keyword Search:

To narrow your search further, use the following pull-down menus:

Grade Level:

- K-2
- 3-5
- 6-8
- 9-10
- 11-12
- Special Needs
- Adult

Type of Material:

- Book
- Brochure/Pamphlet
- Periodical
- Simulation/Game
- Software/CD
- Spanish Language
- Student Workbook
- Teaching Guide
- Video
- Web Site

Descriptor:

- Income
- Money Management
- Saving and Investing
- Spending and Credit

Search Jump\$tart

Monitoring Legislation


JumpStart Coalition for Personal Financial Literacy
 FINANCIAL SMARTS FOR STUDENTS

[Home](#) [Contact Us](#)

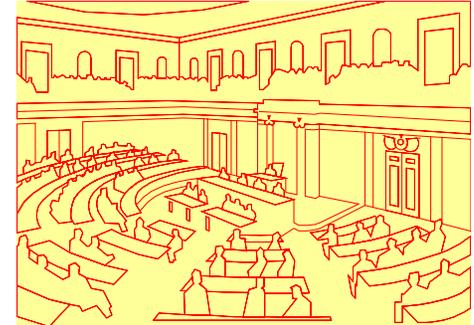
[Directors](#) [Contributors](#) [Downloads](#) [Links](#) [Clearinghouse](#) [Mission](#) [News](#) [Training](#) [Speakers](#) [Standards](#) [Advisors](#) [Affiliates](#) [Legislation](#) [Partners](#)

JUMPSTART COALITION  **Legislation**

States	Pending Bills	Statutes Enacted	Resolutions	Failed Bills/ Resolutions
Federal	HR 61 HR 333 S.807	HR4577 HR. 1 (No Child Left Behind) Education Bill, Title 5, Section 5131-5133		
CA	SB 953			
CT		HB 5509 '97 5657 '98 6686 '99		SB 302 '97
DE			HCR 3	
IA	IA SB701			
ID			SCR 108 SCR 152	
IL		School Code 105ILCS 5/27-12.1	HJR 76	
KY		HCR 82		
LA		SB 212		
MA				HB 3820
MI		Public Act 111		
MN				SB 868 HB 825 SB 744

No Child Left Behind Act

- Title 5, Section 5131
- Local Innovative Education Programs
- #11. **Activities to promote consumer, economic, and personal finance education**, such as disseminating information on and encouraging use of the best practices for teaching the basic principles of economics and promoting the concept of achieving financial literacy through the teaching of personal financial management skills including the basic principles involved with earning, spending, saving, and investing.



April: Financial Literacy for Youth Month

- National Level
 - Programs by Coalition members
 - National Meeting- April 1, SEC Chairman Donaldson is keynote speaker
 - Survey Results Released (1997, 2000, 2002, 2004)
- State Level
 - Gubernatorial Proclamations
 - Press Events and Teacher Programs

What's Happening in Your State?



▶▶▶▶ Affiliates

JumpStart State Coalitions:

To view a State Coalition Member, please click on the state on the map or click on the links on the bottom.



Each state has a JSC contact (either an active coalition or someone in the region with whom you can consult)



AK	AL	AR	AZ	CA	CO	CT	DC	DE	FL
GA	HI	IA	ID	IL	IN	KS	KY	LA	MA
MD	ME	MI	MN	MO	MS	MT	NC	ND	NE
NH	NJ	NM	NV	NY	OH	OK	OR	PA	RI
SC	SD	TN	TX	UT	VA	VT	WI	WV	WY

Standards

"Financial Literacy 2001 hosts a database of state curriculum standards which contain personal finance."

[State Coalition Members](#)



FINANCIAL SMARTS FOR STUDENTS



JUMP\$TART COALITION



Affiliates

RI

Jump\$tart Coalition for Personal Financial Literacy

Dan Hebert

State Coalition Coordinator

Phone: 603-731-1812

dhebert2001@worldnet.att.net

<http://www.jumpstart.org>

Current Events:

Organizations and individuals interested in forming a coalition in Rhode Island should contact Dan Hebert using the contact information above.

[Click Here To Edit](#)

The Jump\$tart Coalition for Personal Financial Literacy
919 18th Street, N.W. Suite 300 Washington, DC 20006
Phone: (888) 45-EDUCATE
Fax: (202) 223-0321
Email: info@jumpstartcoalition.org

Copyright © 1997-2003 The Jump\$tart Coalition for Personal Financial Literacy. All rights reserved.



<http://www.JumpStart.org>

A Coalition

- Individuals and organizations working together in a common effort for a common purpose to make more effective and efficient use of resources

