

Financial Illiteracy Among High School Students

by vcmorris - Thursday, July 22, 2010

<http://thethinpinkline.com/2010/07/22/financial-illiteracy-among-high-school-students/>

Is your child *money* smart when they graduate from high school?

Being financially literate is *not* the grade most teachers give the nation's high school students. More than half say today's kids *have not* been adequately educated about money matters by the time they receive their high school diploma.

According to a recent survey of teachers nationwide who are members of Business Professionals of America, 51% said students are either *somewhat* or *very* illiterate when it comes to money matters regarding managing a budget, saving and investing money, credit cards and paying bills. Only 2% of these educators felt that graduating seniors were very well-versed in financial matters.

The survey was done for an interactive financial literacy board game called Wi\$eMoney - a product of the Learning Key - a company that designs learning tools (<http://www.thelearningkey.com/index.php>). I provided content for this board game and focused on challenging juniors and seniors to test their money skills and knowledge. Wi\$eMoney helps them understand early on why *It's your money so take it personally*™ should be their mindset. Wi\$eMoney's goal is to stimulate student awareness of their financial responsibilities and make the process *fun!*

Many of the nation's teachers - in fact, one in five of those asked - who felt that students are *very* financially *illiterate* - don't think their schools are doing enough to prepare students for the real world of money - how to make it, spend it, save it and invest it.

Elizabeth Treher is founder, president and CEO of The Learning Key. She says: "Teachers, in general, are concerned that students are not aware of the financial responsibilities they will encounter when they become independent of their parents." Treher adds: "Many educators feel that basic financial education should be introduced to students as soon as they enter high school and become involved until they graduate".

Financial education like reading should be fundamental as well as *fun* and *mental*. What better way to engage students in learning to become money savvy than to make a game of it?

Here's to your health and wealth.

If you're interested in learning more about the Wi\$eMoney board game and/or sponsoring financial education in your local school district, go to http://www.thelearningkey.com/PDF/Sponsorship_Promo_06092010.pdf.

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