



FAMILY ECONOMICS & FINANCIAL EDUCATION

FEFE NEWS LINK

SEPTEMBER NEWSLETTER HIGHLIGHTS

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Become a FEFE National Master Teacher!
 Applications are online at
<http://fefe.arizona.edu/masterTeacher.php>.
 Deadline to submit is October 9, 2009!

SEND US YOUR STUDENT SUCCESS STORIES

Share a story about former students contacting you long after taking your class to tell you about how they have applied what you taught them.



NEW THIS YEAR...
 Each FEFE newsletter will highlight a “**Student Success Story**” to be featured in the following issue and on our Web site. As part of the Take Charge America Institute for Consumer Financial Education and Research at The University of Arizona, we want to learn more about your audience and how family financial education is making an impact on their lives. Email 250 words about your student success story to FEFE@cals.arizona.edu by Monday, October 12.”



Tell us about a student who has made a significant improvement in their reading, math, or problem solving skills as a result of your class.

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RESOURCES



We are on the lookout for Web based resources. Here is what we found for you to check out this month!



INTEGRATE GAMES AND VIDEOS INTO YOUR CLASSROOM



Take the Life or Debt Quiz
Watch InDebtEd videos
Play the DebtSki game
<http://www.indebted.com/>

Laugh and Learn About Personal Finance The Funny Money Cartoon Series

These videos are part of a series of animated cartoons created by Funny Money front man James Cunningham in collaboration with the Investor Education Fund. <http://www.investored.ca/featured-topics/Pages/laugh-and-learn-about-personal-finance.aspx>



Funny Money
Track-O-Matic



Funny Money Building
Long-term Wealth

USING ONLINE TOOLS TO SUPPORT MONEY MANAGEMENT

- ★ Mint is a web site designed to help individuals get a handle on their current money situation, whether it be your bank account balance or recent spending habits, all from a single internet portal <http://www.mint.com/>
- ★ College Tuition Savings Calculator: estimates the cost of attending college and what you need to save to afford it. http://moneycentral.msn.com/personal-finance/calculators/Tuition_Savings_Calculator/home.aspx
- ★ Money saving tips and information on creating a family budget <http://www.ourfamilybudget.com/saving-money.html>
- ★ Budgeting program that tracks spending: <http://www.youneedabudget.com/>

WANTED:
Quality, unbiased,
consumer friendly
information about
financial topics...

American Association of Family & Consumer Sciences (AAFCS) offering no-cost pilot test, visit http://www.aafcs.org/prepac/Assessment_Portfolio.html

National Extension Web site resource:

★ <http://www.extension.org/personal%20finance>

Montana State University MontGuides are 2-3 page informative publications:

★ <http://www.montana.edu/extensionecon/financialpublications.html>

The Take Charge America Institute and FEFE project are not directly associated with any of these resources.

FEFE UPDATES



MEET THE CREDIT-WISE CATS

The Credit-Wise Cats (named after The University of Arizona Wildcats) is a program comprised of University of Arizona students who provide personal financial education to college students and youths in grades K-12 in the greater Tucson community. The CWC educators are trained by the Take Charge America Institute faculty and staff to provide community outreach through presentations of money management workshops (using the FEFE curriculum) that focus on the core topics of spending plans, saving, credit cards and credit reports. Since their inception in 2000, the CWC have reached over 14,000 individuals through personal finance workshops improving their knowledge by more than 34% as proven by pre- and post-testing.



THE IMPORTANCE OF SAVING By: Sanyu Kibuka University of Arizona Credit-Wise Cat



Did you know that the personal saving rate in the United States has been rising steadily in 2009, readily 6.0 percent in May¹? These 2009 indicators are considerably higher than the rates of 1.7 percent and 2.5 percent, recorded in August and September of 2008 respectively.

Despite the increase, the 2009 rates are not nearly as impressive as those recorded twenty years ago (7.8 in March, 1989), twenty five years ago (10.8, in August, 1984) or thirty years ago (9.4 in March, 1979). The fact remains that Americans have been saving less and less of their disposable income over the past 40 years². Many economists attribute the fallen saving rate to an increase in financial wealth. The increase in wealth for American households results in fewer financial constraints which, in turn, can reduce the perceived need to save. Surges in the stock market and home values over the past 20 years caused high-income households (whose stock market wealth and net worth soared) to save less of their personal income.

Now, more than ever, there is a need to save. Rising unemployment, falling stock, and housing prices have deeply impacted retirement accounts, mortgage loan eligibility and education loan accessibility. Regardless of earnings, developing regular savings habits can ensure that you have capital in time of desperate need.

Here are four ways that can help you to save money: (1) Purchase generic-labeled medications instead of brand name medications, (2) Clip Coupons, (3) Set up your online banking account to automatically withdraw money from your checking account to your savings account each month, and (4) Cut back on eating out. For more information on how you can effectively save money, go to www.66ways.org.³

1. The U.S. personal saving rate is calculated on a monthly, quarterly, and annual basis by the Bureau of Economic Analysis. It is calculated as a percentage of personal saving out of disposable personal income
<http://research.stlouisfed.org/fred2/series/PSAVERT>
2. Federal Reserve Bank of San Francisco
<http://www.frbsf.org/education/activities/drecon/2002/0202.html>
3. 66 Ways to Save Money, Consumer Literacy Consortium, Consumer Federation of America (CFA): a non-profit organization
www.66ways.org
4. Trying to Save for the Kid's College? It's a Bear.
<http://online.wsj.com/article/SB125278483909606105.html>

FEFE UPDATES



ESSENTIALS TO TAKE CHARGE

Do you teach financial education in a workshop format or have small amounts of time available in your class to teach essential financial content? Are you working in the community with youth or adult organizations such as the Boys and Girls Club or 4-H who are interested in learning more about financial education?

If you answered yes to either of these questions then the Family Economics & Financial Education project has resources available to make this easy and fun for both you and your participants. The Essentials to Take Charge of Your Finances (curriculum type 7) are lesson plans designed to facilitate important financial concepts in a limited amount of time and are available for free from the FEFE website <http://fefe.arizona.edu/curriculum.php?categoryID=36>.

These detailed step-by-step 60-minute lessons are available and designed in a ready-to-teach format for educators interested in teaching financial education using activity-based learning.

Lessons are designed to be facilitated independently of one another in one-hour sessions or they may be taught sequentially to format 10 hours of instruction http://www.fefe.arizona.edu/documents/Essentials_Guide.pdf. They have been developed at the introductory level for individuals with limited financial education and the advanced level for those with prior financial knowledge or real-world experience. Stay tuned for additional introductory lesson plans and check on the new lessons on our Web site.

For more curriculum updates, check out the Special Edition FEFE Newsletter available at <http://fefe.arizona.edu/documents/SpecialEdition08-09Newsletter.pdf>

- Paychecks and Taxes Advanced
- Credit Reports Advanced
- Spending Plans Advanced
- Credit Advanced
- Savings Advanced
- Investment in Yourself Advanced



SUPPLEMENTAL COSTS DOCUMENT



Do you teach the FEFE curriculum as a full semester course? Or, do you want to know what additional materials are needed to facilitate the activity-based instruction built into every FEFE lesson? We are here to help. For each FEFE Take Charge of Your Finances semester course lesson plan available free-of-charge, we have created a comprehensive document identifying the resources required to facilitate the activities for a class of thirty. For example; twister boards, jenga games, velcro, decks of cards, tap lights and much more have all been identified! Refer to the supplemental material cost document for more information.



FEFE UPDATES



MEET THE FEFE NATIONAL MASTER TEACHERS



CULTIVATING PUBLIC/PRIVATE PARTNERSHIPS

By: Joanna Krogstad—FCS Teacher, Manhattan, MT



When thinking about the years I have been involved with Family Economics and Financial Education, (FEFE) it amazes me how rapidly things have progressed. My involvement in this program has given me the tools and confidence to impact more students than I could have ever imagined. All of the lessons not only teach financial concepts, but without even knowing it, you begin learning about using the multiple intelligences to teach to different styles of learners. I cannot begin to tell you how many of the active learning tools I have adapted to fit other curricula areas I teach. Whether it's showing a new educator how to teach or enlisting support for my local bank, FEFE empowers me as a leader to collaborate with partners for my program.

When I have student teachers, the first class I hand over to them is always the Family Finance class. I do this begrudgingly, mind you, as it is my favorite class to teach. For the new classroom educator, the lesson plans themselves teach new professionals the elements of a well written lesson plan, complete with all the elements of exceptional teaching built in.

One of my biggest advocates of my Family Finance class is my local bank. The first time I approached them was to ask for help in providing financial calculators for my classroom. As a result of an initial phone call I placed, the bank president contacted me and said that he was appreciative of what we were doing. He shared the following with me, *"You are doing what we (the bank) should be doing but don't have time to do so."* From that moment forward, the bank and its employees have been both financially supportive and verbally encouraging of our work in the community. They truly are one of my greatest advocates! I believe the financial wisdom we are imparting on our students has the capacity to allow them to make better decisions in all areas of their lives. We have a great responsibility and an equally great means to take partners and collaborate with others to deliver the message.



GRADING AND APPLYING POINTS

By: Chasity Ware



A question I am often asked once a fellow educator has started using the Family Economics and Financial Education curriculum (FEFE) is, *"How do you grade your students when the current points possible are already indicated on the worksheets or assignments?"* This is the advantage to the curriculum— you are able to fit yours and your students needs when it comes to grading. The "Total Points Possible" box on each assignment is just a suggested grading possibility.

I keep all of the rubric points for the more active learning assignments as suggested. This does two things for me. First, I don't have to rethink about what I am looking for in the assignment. Secondly, the students know exactly what is expected of them.

For note-taking guides I do not permit these to be worth as much as suggested by the lesson. The answers are in the PowerPoints. So, in my opinion, students are not actually "earning" those points. Generally, each space is worth a point. However, when I give the students a worksheet as a "quiz" or "mini-test", then I double the amount of points that the assignment will be worth. My students notice the points possible on the assignment, but they are unaware of the actual weighted worth of the assignment unless I tell them ahead of time or when they receive the graded assignment. This allows me to make variations to fit the needs of my students.

As mentioned before, and by my personal example, this curriculum can be made to fit your needs and wants as an educator. The suggested points possible are simply that, a suggestion. This serves as a helpful time saver when you are getting started teaching the curriculum because determining the number of points to assign to a worksheet or note taking guide is one less thing to have to worry about. Once you are comfortable with the curriculum, then make it your own by changing those points to fit your teaching style and classroom needs.

FEFE UPDATES



APLUS STUDY FINDS PRE-COLLEGE FACTORS THAT INFLUENCE HOW YOUNG PEOPLE MANAGE THEIR MONEY DURING THEIR FIRST YEAR IN COLLEGE

By: Dr. Joyce Serido, APLUS Research Scientist



How do college students develop responsible financial habits? The *Arizona Pathways to Life Success for University Students* (APLUS) project aims to find out. Initiated in 2007 as part of the Take Charge America Institute's mission to provide research-based educational outreach programs, we surveyed over 2,000 first year students to find out what influenced their current financial attitudes and behaviors. Three pre-college factors clearly influenced how young people manage money during their first-year of college. Parents played an important role in preparing their children to live independent and productive lives. High school financial education classes, as well as paid work experience, also contributed to students practicing more responsible financial behaviors, such as paying their bills on time, staying within a budget, and paying their credit card bills in full each month.

To learn more about the project, the follow-up survey on the impact of the recent economic recession on UA students, or to download a copy of the complete report, go to <http://aplus.arizona.edu/>.

FINDINGS FROM THE APLUS STUDY

- ★ The sample surveyed averaged \$169 in credit card debt and \$2,046 in education loans.
- ★ Undergraduate student loan debt more than doubled between 1997 and 2007.
- ★ Parents influenced financial knowledge more than work and high school financial education combined.
- ★ Nearly a fifth of the students surveyed reported using some extreme strategy (such as taking out high interest payday loans and using one credit card to pay off another) to meet financial demands.



FEFE SUMMER TRAVEL 2009



The FEFE team has had a busy summer working with over 455 energetic educators from across the country who attended a FEFE training. This started with the FEFE national conference; a week jam packed with educators representing twenty eight states and one foreign country! However, we did not stop here. FEFE then hit the road again! We had the opportunity to travel to; Arkansas, Louisiana, Washington, Maryland, Montana, North Carolina and Pennsylvania. We would like to thank all educators that made the trip to Tucson, Arizona for our national conference and those that welcomed us into their home state. We appreciate you allowing us to be a part of your summer and thank you for the impact that you are making on financial education nation wide! If you are interested in learning more about FEFE training opportunities, please contact feife@cals.arizona.edu.

CONSUMER JUNGLE AND THE TAKE CHARGE AMERICA INSTITUTE

As we told you last month, TCAI and Consumer Jungle, a nonprofit organization dedicated to helping young adults become responsible, informed consumers, have agreed to merge. One of the combined organization's first goals will be to develop new ways to use the power of the Internet to meet growing demand for consumer financial education. Over the next several months, we are confident that Consumer Jungle's online expertise will lead to the development of innovative tools and features on FEFE's Web site, that will both captivate the attention of the Millennial generation and meet their needs for self-paced education and visually exciting online experiences. Watch this space in future editions as we bring you the Fraud of the Month and other exciting features!



FEFE UPDATES



FREQUENTLY ASKED QUESTIONS

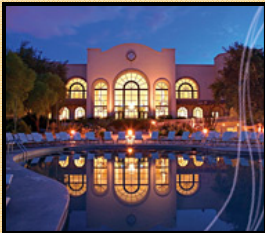
1. **I never received my confirmation email when I created an account, now what?**
 - ★ This email is generated automatically and sometimes lands in a junk email box or a firewall may block the email. Just give FEFE a call at 520.626.4209! We can immediately confirm your information and manually validate your account so you may begin downloading the free curriculum materials.
2. **I just downloaded a PowerPoint but it doesn't match the lesson plan I downloaded a few months ago. Why is this?**
 - ★ FEFE is continually updating lesson plans to ensure they are up-to-date. Check out the 2009 Special Edition Newsletter <http://www.fefe.arizona.edu/documents/SpecialEdition08-09Newsletter.pdf> for a list of lesson plans recently updated. If you think something is not correct, a helpful hint is to look at the footer of each document to ensure the dates are the same (they should be!).
3. **Do I have to follow the FEFE lesson plans word for word for it to work?**
 - ★ That is completely up to you! You may follow the lesson plan word for word if you choose; however, we encourage you to deviate from the step-by-step instructions to make it fit the unique needs of you and your students. Add in additional discussion questions, incorporate an active learning tool 5.0.0, or simply change the facilitation by using the information sheet instead of the PowerPoint. The possibilities are endless.



**Do you have a question?
Just ask!**
Our full-time staff is here to provide assistance.

2010 FEFE NATIONAL CONFERENCE

Mark your calendars and get ready to attend the *FEFE National Training JUNE 14-17, 2010* in Tucson, Arizona. This one-of-a-kind highly interactive training honors educators for their diligent work improving the life of individuals, families and communities with financial education training. The greatly subsidized registration package allows participants to revitalize at the world class Westin La Paloma Resort while receiving an abundance of ready-to-teach curriculum materials and learning from nationally recognized content experts.

- ★ **WESTIN LA PALOMA**—<http://www.westinlapalomasort.com> is unlike any other hotel in Arizona. During the day, participants will invigorate their mind with innovative, hands-on financial education programming. Evenings will be filled with rejuvenating at a property with a singular focus: making you feel very special, watching the vivid southwest sunsets, magnificent saguaros, or simply relaxing in the world renowned spa. Come early or stay late and blend your summer vacation with what will be the best educational session you have ever attended!
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- ★ **REGISTRATION MATERIALS**—Registration fees start around \$300. This includes:
 - ★ **Meals:** all breakfasts, lunches, and dinner on Monday night.
 - ★ **Lodging:** shared rooms and single rooms available for a discounted rate.
 - ★ **Curriculum Materials:** hard copies of the Take Charge of Your Finances semester curriculum and Get Ready to Take Charge of Your Finances curriculum, a \$450 value included at discounted prices.
 - ★ The registration will open in December 2009.
 - ★ **CREDIT**—1-3 graduate credits and continuing education hours are available.