

## **Finance**

# **FACT SHEET**

April, 2009

### **Missouri Connections.org**

[www.missouriconnections.org](http://www.missouriconnections.org)

Missouri Connections is an online resource for career and education planning sponsored by the Missouri Department of Elementary and Secondary Education. Customized for Missouri, the site provides students (grades 7-16), their parents, counselors, and educators with educational and career planning information and resources at no charge. The comprehensive, Internet-based system offers Career Path, Career Cluster, and pathway exploration, career assessment and direction, educational and occupational planning, job preparation and management, career guidance and placement.

### **Kuder® Career Search with Person Match**

[www.kuder.com/solutions/kuder-assessments.html](http://www.kuder.com/solutions/kuder-assessments.html)

The *Kuder Career Search with Person Match* is one of three assessments available at no cost to Missouri students in grades 7-16 through Missouri Connections. Students must work with their school counselor to take any of the assessments. The other Kuder assessments help students identify skills and work values. The assessments may be used either in school settings as a component of an ongoing career education program or as part of an instructional unit in the regular classroom.

### **The New Personal Finance Graduation Requirement**

[www.dese.mo.gov/divcareered/personal\\_finance.htm](http://www.dese.mo.gov/divcareered/personal_finance.htm)

The Missouri State Board of Education approved an increase in the minimum high school graduation standards that includes a required half-unit course in personal finance. The Board approved this policy on October 6, 2005. The competencies were developed by an advisory committee of business representatives; higher education officials; the Centers for Economics Education; and teachers from the areas of family and consumer sciences, business education, and social studies. FAQs on the new requirement, teacher resources and pdf files of the Personal Finance competencies and curriculum can be found at the above Missouri Department of Elementary and Secondary Education site.

### **Regional “Top 50” List**

[www.missourieconomy.org](http://www.missourieconomy.org)

Missouri Economic and Research Information Center’s 2006-2016 regional “Top 50” list features the top 50 occupations for Missouri and the ten Workforce Investment Areas by career cluster. Occupations include those which are graded the highest in their region based on openings, growth rate, and average wages.

### **FAMILY WAGE CALCULATOR**

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#### **Missouri Family Wage Calculator**

<http://apps.oseda.missouri.edu/familywagecalc>

The Missouri Family Wage Calculator was developed by the Missouri Economic Research Information Center (MERIC) and the Office of Social and Economic Data Analysis (SEDA). The

Missouri Family Wage Calculator is a tool that teachers and parents can use to show students what it takes just to make ends meet. The calculator details the costs for families, without any public or private supports, in each county of Missouri. The Family Wage Calculator for Missouri charts the actual costs of living and working in the state. Since the calculator is tied to the poverty threshold, most students will not want to live on as tight a budget as this calculator assumes, according to Betty Brown, MERIC research analyst, saying it gives teachers and parents an opening to talk about the importance of planning well for the future. The Missouri Family Wage Calculator also can be accessed under Career Exploration on [www.MissouriConnections.org](http://www.MissouriConnections.org).

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#### UPCOMING FINANCIAL EDUCATION EVENTS

##### **Teach Children to Save Day, April 21, 2009**

[www.aba.com/abaef/teachchildrentosave.htm](http://www.aba.com/abaef/teachchildrentosave.htm)

This annual event brings bankers into local classrooms to teach the value of saving. Since started by the American Bankers Association Education Foundation in 1997, more than 60,000 bankers have reached some 2.8 million young people.

##### **Money Smart Week, Kansas City, April 20-26, 2009**

[www.moneysmartkc.org](http://www.moneysmartkc.org)

Money Smart Week is an effort coordinated by financial institutions, non-profits, schools, libraries and government agencies to advance financial education within the greater Kansas City metropolitan area. It's designed to promote and encourage sound financial behavior throughout the region. Free educational seminars and activities are held during this week-long event.

##### **LifeSmarts, April 24-28, 2009**

National site: [www.lifesmarts.org](http://www.lifesmarts.org)

State site: [www.dese.mo.gov/divcareered/fc\\_lifesmarts.htm](http://www.dese.mo.gov/divcareered/fc_lifesmarts.htm)

LifeSmarts is an educational opportunity that develops the consumer and marketplace knowledge and skills of teenagers in a fun way and rewards them for this knowledge. Middle school students compete in the junior varsity category, and high school students compete in the varsity category. Top scoring teams from the on-line competitions are invited to compete for the title of Missouri LifeSmarts champion. The state champion of the varsity contest advances to compete at the national level. The [national LifeSmarts contest](#) is held during April Financial Literacy Month. A team of Maysville High School students won state for the fifth year in a row and will compete in St. Louis, April 24-28. The 2008 Missouri team placed fifth at nationals.

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#### ORGANIZATIONS

##### **Family, Career and Community Leaders of America (FCCLA)**

[www.mofccla.org](http://www.mofccla.org)

FCCLA is a nonprofit national organization for young men and women in family and consumer sciences education in public and private schools through grade 12. Chartered in 1946, Missouri FCCLA has nearly 14,000 members in 400 local chapters, making it the fourth-largest FCCLA state association. The national FCCLA network of chapters boasts over 227,000 active member students in all 50 states, the District of Columbia, the Virgin Islands and Puerto Rico. Under the leadership of a teacher/adviser, the chapters focus on promoting personal growth and leadership development through the family and consumer-sciences education.

##### **Future Business Leaders of America (FBLA)**

[www.dese.mo.gov/divcareered/fbla.htm](http://www.dese.mo.gov/divcareered/fbla.htm)

Future Business Leaders of America-Phi Beta Lambda, Inc. is the largest and oldest business student organization in the world. A quarter of a million high school and middle school

students, college and university students, faculty, educators, administrators, and business professionals are members of the non-profit business education association preparing students for careers in business. Missouri FBLA is a state association of FBLA-PBL with 15,442 members in 403 chapters across the state, the second largest chapter in the nation.

### **Missouri Council on Economic Education**

<http://cas.umkc.edu/mcee>

The Missouri Council on Economic Education is a nonprofit organization established for the purpose of promoting economic understanding. Its strategy is to educate teachers in economics, providing them with the materials and methods essential to economic education. The Center in St. Louis has developed a number of curriculum and workshops/classes for k-12 teachers: [www.umsl.edu/~econed](http://www.umsl.edu/~econed). It also has a Web site, Wise Pockets, designed to help young children learn about managing money: [www.umsl.edu/~wpockets](http://www.umsl.edu/~wpockets).

### **Missouri Jump\$tart Coalition for Economic and Personal Financial Literacy**

State site: [www.mojumpstart.org](http://www.mojumpstart.org)

National site: [www.jumpstart.org](http://www.jumpstart.org)

Both the state and national Jump\$tart Coalitions encourage curriculum enrichment to ensure that basic personal financial management skills are attained during the K-12 educational experience.

### **MORE RESOURCES**

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[www.mymoney.gov](http://www.mymoney.gov)

This site contains information on getting credit, paying for education, buying a home, creating a budget and starting a small business. It also contains calculators for your financial planning needs.

[www.federalreserve.gov](http://www.federalreserve.gov)

In the Personal Finance section under Consumer Information, you can find worksheets that will help you establish goals, create a budget and find tips on how to stick to a budget.

[www.sec.gov/investor/oiea\\_podcasts.htm](http://www.sec.gov/investor/oiea_podcasts.htm)

The Securities and Exchange Commission offers podcasts that cover a broad range of savings and investing topics.

[www.ncua.gov/publications](http://www.ncua.gov/publications)

At the National Credit Union Administration site, you can learn how to create an emergency financial first aid kit to help you maintain financial stability in an emergency and serve as a reference file for all of your financial documents.

[www.choosetosave.org](http://www.choosetosave.org)

This site includes several savings tips, as well as a simple Ballpark E\$timate worksheet to help you determine how much you should save for retirement. The Ball park E\$timate takes complicated issues like projected Social Security benefits and earnings assumptions on savings, and turns them into language and mathematics that are easy to understand.

[www.money.cnn.com/magazines/moneymag/money101](http://www.money.cnn.com/magazines/moneymag/money101)

CNN Money 101 offers a step-by-step guide to gaining control of your financial life. Fifteen lessons cover topics ranging from the basics of investing to estate planning.

[www.nefe.org](http://www.nefe.org)

The National Endowment for Financial Education is a nonprofit foundation dedicated to helping all Americans acquire the information and gain the skills necessary to take control of their personal finances.

*[www.consumer.gov/yourmoney.htm](http://www.consumer.gov/yourmoney.htm)*

Consumer.gov is your source for consumer information from the Federal Government.

*[www.treasury.gov/offices](http://www.treasury.gov/offices)*

The U.S. Department of the Treasury's Office of Domestic Finance has an Office of Financial Education that works to promote all Americans' access to financial education tools that can help them make wiser choices in all areas of personal financial management, with a special emphasis on saving, credit management, home ownership and retirement planning. The Office also coordinates the efforts of the Financial Literacy and Education Commission, which works to improve financial literacy and education for people throughout the United States.