

NEWS RELEASE

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Students Gaining Financial Savvy Could Lead to Successful Careers

At a time when Americans are grasping to understand the causes and effects of an economic downturn, Missouri students are picking up their financial education. For some students, the reasons may be tied to both personal and professional ambitions.

“Student interest in finance appears to be strong right now,” said Dr. Bragg Stanley, director of guidance and placement at the Missouri Department of Elementary and Secondary Education (DESE). “No doubt the new state graduation requirement for a personal finance course is a main reason for the boost. It also could be that the recent developments in the economy have helped students realize the importance of being financially literate in order to make sound decisions regarding their own economic and financial security.”

Missouri is one of just three states in the nation requiring at least a semester of personal finance for high school graduates, according to the National Jump\$tart Coalition. In Missouri, the requirement will start with next year’s seniors, the class of 2010. Enrollment in personal finance courses offered in Missouri saw an increase of more than 10,000 students, from 32,309 to 42,568, from last school year to the current one.

Meanwhile, a strong proportion of Missouri students are reporting interests well-suited to careers in finance. In fact, in terms of student interest, finance is right now the No. 1 career field.

This finding comes from DESE-sponsored career-interest assessment, the *Kuder® Career Search with Person Match*, taken online by nearly 50,000 Missouri high school students so far this school year. According to

HELPFUL PERSONAL FINANCE TOOLS FOR STUDENTS AND PARENTS

Missouri students taking a personal finance course learn about income, money management, spending and credit, and saving and investing. These online tools and calculators may be helpful for students and parents.

INCOME

Missouri Family Wage Calculator

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

MANAGING MONEY

Mapping Your Future

www.mappingyourfuture.org/Money

Smart About Money

www.smartaboutmoney.org

SPENDING AND CREDIT

Planning for Financial Success

www.dhe.mo.gov/files/fl.pdf

SAVING FOR COLLEGE

College Savings Calculator

http://apps.collegeboard.com/fincalc/college_savings.jsp

College Navigator

<http://nces.ed.gov/collegenavigator>

those assessments, 12.7 percent of students (or 1 in 8) have interests that fit well with a finance-related career. The next most popular field was health science with 11.8 percent of students; architecture/construction came in third with 9.5 percent.

Despite the current cloud covering the financial industry, students who test well for finance ought to feel good about their career prospects, said Betty Brown, a research analyst with the Missouri Economic Research and Information Center.

“Finance is a broad field,” she said. “It includes occupations in accounting, banking, insurance, economics, and securities and investments. Many of these jobs offer better-than-average wages and several openings.”

In Missouri, four of the occupations listed in the Missouri Economic and Research Information Center’s newly-released Top 50 report belong to the financial field: 1) insurance sales agents; 2) securities, commodities and financial services sales agents; 3) claims adjusters, examiners and investigators; and 4) loan officers. All Top 50 jobs scored well in terms of employment outlook, growth and average wages.

Finance-related careers did even better in a March 2009 report on CareerBuilder.com. The report identified 10 promising jobs for the class of 2009, using data from the National Association of Colleges and Employers’ “Job Outlook 2009” survey and the Bureau of Labor Statistics’ “Occupational Outlook Handbook.” Of the 10 featured occupations, three were in the financial field: 1) accountants and auditors, 2) financial analysts and 3) personal financial advisors.

A good resource for exploring these careers and others is www.MissouriConnections.org. This DESE-sponsored site, powered by Kuder®, has several tools for education and career planning, including nearly 300 Missouri Occupation Profile Sheets grouped according to 16 career clusters, one of which is finance. Each occupation profile provides an occupation description, employment trends, wage information, education requirements and programs.

“Researching the occupations in the finance field will show students finance can be an exciting, rewarding, intelligent career choice,” Brown said. “Definitely, students who have an aptitude for finance and who develop that will have a great advantage in achieving both professional and personal success.”

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More information is available at http://dese.mo.gov/divcareered/missouri_connections_news_room.htm.

The Missouri Connections Public Outreach Partnership workgroup represents a collaboration of state agencies concerned with education and workforce development who are helping inform and build awareness among the public, particularly students and potential students, of targeted careers, educational and industry trends, and workforce development priorities. Workgroup members represent the Department of Elementary and Secondary Education; Department of Higher Education; Department of Economic Development, Division of Workforce Development and Missouri Economic Research & Information Center; Missouri Center for Career Education; and Missouri Chamber of Commerce and Industry. Freelance writer is Anita Neal Harrison.