



Financial Fitness for Youth

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Economic Impact of Teens is Growing

Teen Spending is on the Rise

Teens spent an estimated \$179 billion in 2006, according to TRU, a marketing research firm that specializes in the teen market. This represents an increase of almost 13 percent over 2005 figures.

On average, teenage boys spend 26 percent of their money on clothes, shoes, and accessories; 20 percent on CDs, DVDs, and gadgets; and 16 percent on food, according to a survey of teen spenders by investment bank Piper Jaffray & Co. This research revealed that teen girls spend 57% of their money on fashion with dresses, jeans, shoes, and makeup among their purchases. ❖



Source: Lee, W. (2007, August 31).
The Greenville News. p. 5B.

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The High School Financial Planning Program[®] has reached nearly five million students in all 50 states since its inception in 1984. The newly revised curriculum teaches the basics of money management to young people at a time when they are developing habits and attitudes about money that will influence them for the rest of their lives. The seven units of the program are:

- *Your Financial Plan: Where It All Begins;*
- *Budgeting: Making the Most of Your Money;*
- *Investing: Making Money Work for You;*
- *Good Debt, Bad Debt: Using Credit Wisely;*
- *Your Money: Keeping It Safe and Secure;*
- *Insurance: Protecting What You Have; and*
- *Your Career: Doing What Matters Most.*

The National Endowment for Financial Education[®] is an independent, nonprofit foundation committed to educating Americans about personal finance and empowering them to make positive and sound decisions to reach financial goals. To learn more about NEFE, visit www.nefe.org.

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ou are invited to...

All Adds Up!

Personal Finance Workshop for K-12 Teachers

Join us for this personal finance workshop designed to give you the confidence to help students make wise financial decisions by teaching them important life skills of earning income, saving, spending, and borrowing and managing money.



Workshop topics include:

- Wealth building
- Using credit wisely
- Curriculum resources for grades K-12

Workshop benefits:

- Earn 6 renewal credits for recertification
- Receive standards-based teaching materials
- Improve your own financial knowledge

WHEN: **Thursday, November 1, 2007**
8:30 a.m. – 3:30 p.m. (Lunch provided)

WHERE: **The Columbia Conference Center**
169 Laurelhurst Avenue
Columbia, SC 29210

COST: **\$25 registration fee**



REGISTRATION FORM

To register, complete this Registration Form and mail it with a \$25 check to the SC Council on Economic Education at the address below.

DEADLINE FOR REGISTRATIONS: October 25, 2007

Name: _____ School: _____

School Address: _____ City: _____ Zip: _____

Email: _____ Subject: _____

Grade Level: _____ Work Phone: _____ Home Phone: _____

Note: Each participant agrees to implement a classroom lesson using the workshop materials and to complete an online survey via the SCCEE website at sceconomics.org within eight weeks of the workshop date.



South Carolina Council on Economic Education

USC Moore School of Business
1705 College Street, Room 651
Columbia, S.C. 29208

Phone: (803) 777-8676 Fax: (803) 777-8328

Toll Free: (888) 861-6345

SC HSFP Statistics

John Parfrey, Director
NEFE HSFP

In South Carolina in the 2006 - 2007 school year, 20,140 High School Financial Planning Program Student Manuals were distributed to students in 181 schools. From January 1, 2001 through July 31, 2007, 119,260 Student Manuals were distributed to students. The average number of schools using the HSFP each year during this period was 169.

The new HSFP web portal (<http://hsfpp.nefe.org>) provides a steady stream of content for students, their parents, and teachers, including online calculators, games, polls, and real-life learning exercises.

A team of professionals in South Carolina are currently offering workshops to train teachers and other professionals working with youth to use the newly revised curriculum. For more information, contact Dr. Nancy M. Porter by email to nporter@clemsun.edu or call (864) 656-5718. ❖

Mini-Society: Entrepreneurship for Grades 3-6

Helen Meyers
SC Council on Economic Education

Teachers are invited to participate in a 3-day workshop on October 15 - 17, 2007 in Columbia where they will be immersed in the experience-based Mini-Society approach to teaching entrepreneurship to children. They will receive training on how to exercise facilitative and consultative roles (as opposed to the more traditional lecturing and classroom management roles) to maximize student learning in target areas.

In a Mini-Society program, students learn to:

- Develop their own society;
- Create a name, flag, and currency;
- Select tasks to earn money which makes the society function; and
- Establish their own businesses to provide goods and services to their fellow citizens.

For more information, see <http://www.sceconomics.org> or call the S.C. Council on Economic Education at (803) 777-8676. Registration deadline is **October 5, 2007**. ❖



Families and Credit Cards

Dr. Marsha A. Goetting
Montana State University Extension

Parents usually are the best people to teach their kids about credit, and since even young children may use credit cards, it is never too early to begin their education.

A new Consumer Action Publication titled *Families and Credit Cards* is designed for parents who are weighing the options of giving their children a credit card.

The topics covered include:

- Youth and credit cards
- Adding cardholders to your account
- Alternatives to credit cards
- Tips to share with kids
- Credit and spending management tools
- Payment options for kids
- Balancing credit card debt
- Differences in spending and saving

To order, go online at: <http://www.consumer-action.org> or call (415) 777-9635. ❖

Source: Montana HSFP Newsletter, March 2007

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Resource for Teachers

The Federal Deposit Insurance Corporation has a special guide to help teens learn how to make good decisions about their money, right from the start.

The publication titled, *Start Smart: Money Management for Teens*, is available at the following website:
<http://www.fdic.gov/consumers/consumer/news/cnsum06/>.

*"All I ask is a chance to prove that
money can't make me happy."*

Anonymous

The information in this newsletter is for educational purposes only. References to financial products or institutions do not imply endorsement. This issue of the newsletter is published by Clemson University Cooperative Extension Service and edited by:

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