

Personal Finance

Teaching Fiscal Responsibility
to our Youth

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Carrigan Middle School


Introduction

- ✓ United States is currently experiencing one of the worst financial crisis' in history.
- ✓ 2.2 Million Americans are foreclosing on their homes due to substandard credit scores, exploding interest rates and balloon payments. (Fed Reserve, 2/11/09)
- ✓ Instant gratification and impulse buying has placed our credit card debt at \$850 billion, \$8,500 per household. (CNN, May 2008)



Education's Responsibility

- ✓ Business and personal finance are only required in 32 states around the country,
- ✓ this number is skewed because Federal Gov. lumps together all vocation, business and art classes together with the calculation of HS graduation requirements around the country.



Where is Carrigan?

- ✓ Consumer Awareness (Business Education) has been taught in Carrigan Middle School for 4 years.
 - ✓ Covering resumes, cover letters, personal finance and the use of credit cards.
 - ✓ Our school store provides our students with a learning lab, along with real life exposure to how students entering work force will be paid and the extent of their responsibilities.

What We Found

✓ ACES has found a program guide that is hot off the press.

✓ Teen Money 101

✓ Teaches our middle school and high school children how to be more fiscally responsible.

Provides a workbook and teachers guide, specifically outlined to deal with our current crisis and prevent this from occurring again.

ACES would like to see this program or something very similar become a part of CT educational requirements across the board.

What We Found

- ✓ ACES - cont...
- ✓ We are currently part of a pilot program meeting over the course of three months
- ✓ Carrigan was the only middle school sending a business certified teacher to the work shop.
- ✓ Most middle schools had to send a math or social studies professional to attempt to fill the need in our schools.



What We Are Looking For

- The support of the BOE to continue the Cougar Cave
 - Approx \$3,000 per year
 - Books and work books to use the program outlined by ACES and other resources such as Rick Trow Career Exploration books.
 - Approx Cost initially \$10,000 to invest in the workbook program.



Ultimate Goals

- Align the middle schools in West Haven to create a uniformed program across our city.
- Be on the forefront of Middle School Business Education System in our state.
- Create the model for schools around Connecticut and ultimately the USA.



Questions

Comments

Concerns



Thank you