



How to Raise a

Financially Fit

Child

**A Parent's Guide
Provided by:**



Introduction

Dear Parents,

The purpose of this publication is to assist you in teaching your children good money management skills. Research shows children learn a considerable amount of their financial literacy skills at home. However, helping young people learn practical money management skills can be challenging for most parents.

Encouraging your children to be financially fit is a key step in helping them grow into independent, self-supporting adults who make responsible, informed decisions. Parents can use four basic principles to help children become more financially fit: earning, spending, saving and sharing. With a firm grasp of these four areas, our children face a brighter tomorrow and are well on their way to living successful lives. Teaching children good financial habits can last a life-time and may help prevent negative results later in life.

This publication is only a start. That is why we've included a variety of Web sites to explore with your children. Congratulations to you and your children for taking this step.



Sue Lynn Sasser, Ph. D.
Executive Director, Oklahoma Council on Economic Education

Dear Parents,

As a father, I know all parents want their children to grow up happy and self-sufficient, free to live life to the fullest. Unfortunately, some of the day-to-day financial stresses can get in the way of life's joys. Worrying about money can cause problems at work and at home. It's a leading cause of anxiety and is often listed as a reason for divorce.

The key to having power over money rather than allowing money to have power over you is knowledge. While children learn a great deal in school, they also learn at home. Helping children understand how money works, the importance of budgeting and the need for planning encourages them to make educated choices about their own finances, whether it's a child's weekly allowance or a teen's part-time job. Most importantly, establishing smart financial practices early increases the likelihood your children will make them daily habits.

Use this information to explore the topics with your children. The activities offer fun learning opportunities and can make the information easier to understand. Don't worry if your child is older — it's never too late for education.

As a fellow parent, I applaud your efforts to help your children with financial literacy, knowledge they'll need for the rest of their lives.



Daryl J. Hill, CAE
Executive Director, Oklahoma Society of Certified Public Accountants



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Needs and Wants, Scarcity and Choices ... Oh My!

“I want that!” As a parent, you have probably heard your children make that statement more than a few times while shopping or watching television commercials.

Children understand the power of spending money long before they grasp the concepts of earning, saving and investing. So, in order to build a solid financial foundation, it's important for them to understand the difference between needs and wants.

Needs are things you must have in order to survive. Food, water, clothing and shelter are all needs. A want is something you would like to have, but it is not necessary for your survival. Books, CDs and toys are all wants. Wants make life more enjoyable, but they are not necessary for survival.

Children also need to understand the concept of scarcity, which means they have unlimited wants and limited resources to meet those wants. Learning “we can't have everything” is a valuable lesson

because it helps them understand why we must make good choices. Scarcity requires people to make choices.



Making choices — is it really free? The answer is no. Each time we make a choice, we give up something. If your children have \$10, they can't purchase an \$8 toy and a \$4 ice cream cone; they must choose between the two. If they decide to purchase the toy, they cannot purchase the ice cream cone. Purchasing the toy is the choice made. They gave up the opportunity of having the ice cream when they chose to buy the toy because they could not buy both with their money. Purchasing the ice cream cone is called an opportunity cost. It's what they gave up in order to buy the toy. Therefore, making decisions is not free. ■

Suggested Family Activity

Have your children go through advertisements in the newspaper and pick out five items that are family needs and five items that are family wants. Then, give them \$100 in fake money to “spend” on these items. After they have finished “shopping” sit down and ask to see the needs and wants items purchased. Are they truly wants or needs? Did they run out of money before all 10 items were purchased? If so, explain to them that they just experienced scarcity. They didn't have enough money to purchase all the items on the list.

Share an experience with scarcity that you had to face as a grown-up and encourage discussion about the issue between your children. ■

Allowance: To Give or Not to Give ... That is the Question

The question of allowance is often raised by parents and children alike. While it is a personal decision, both giving an allowance and having work income seems to work best.

Start by establishing a base allowance for each child for doing required chores. Then if the child wants more money, create a list of jobs the child can perform if he or she wants to earn additional money. For each item on the list, there should be a set amount of compensation and a complete description of the work to be done. Help children form good work habits and job skills by keeping weekly and monthly records. List the dates jobs are assigned and completed as well as extra jobs available to increase earnings and savings. Also keep track of progress toward reaching your child's savings goal.



Start Early!

- Assign basic household chores. Even a preschooler can make his or her bed and pick up playthings. Have a list of “little jobs” that small hands can do to earn a dime or a quarter. Provide a piggy bank for savings and little sheets for easy recordkeeping.
- Don't buy toys on demand. Help your children look forward to holidays for special items.
- Let your children learn about actions and consequences. Having possessions brings responsibilities, such as putting away a game to avoid losing pieces.

Parental goals when paying allowance should be to:

1. Shift some spending decisions to the child;
2. Eliminate or dramatically reduce the child's need to ask for money; and
3. Provide a method for learning about accumulating money and developing proper spending techniques.

As your children get older, begin letting them make more decisions on their own. Encourage them to comparison shop. Also, give a specific allowance and stick to it. Encourage them to get a part-time job or pick up additional household duties to earn more money. ■

Suggested Family Activity

Discuss with your children the work skills they have already developed. Help them explore how they could use the skills they already have to earn income. Have your children take out four pieces of blank paper and draw illustrations describing possible jobs they could do now to earn income. Then, discuss a plan for them to earn income. ■

You Can Bank On It: Savings Really Add Up!

Teaching your children money management skills is a critical part of their future. Good habits start early in life and the savings habit brings lifelong benefits.

Here are some simple suggestions from the American Bankers Association Educational Foundation to teach your kids the value of money.

- Teach your children the importance of saving money. To make their savings visible and real, have them build up savings in a piggy bank.
- Visit the bank with your children to let them see how the bank works. Call in advance and a bank employee may arrange a tour for your children. Encourage them to ask questions.
- Help them open their own savings accounts and make deposits regularly. Many banks offer no-fee and no-minimum balance accounts for children. If your bank does not have children's accounts, ask if special arrangements can be made.



- While many children know money doesn't grow on trees, they may think it comes out of a wall. Show them how an automated teller machine (ATM) works and help them understand that to take money out of the bank, you must put it in first.
- Kids love to get mail, so keep an eye out for their statements, which will help them see the gradual effects of time and interest on their balances.
- Talk to your children about the family budget. Include a discussion on wants and needs (page 4). Reinforce the learning process by budgeting for a family outing or purchase.
- Involve children in spending decisions by holding family meetings to talk about savings. This gives them practical experience and allows them to be active participants in the buying and saving process. ■

Suggested Family Activity

Talk with your children about how people carry the money they plan to spend and how they often keep this money in their pockets. Discuss why they do not carry the money they plan to save in their pockets. Also discuss the advantages and disadvantages of saving money in:

- A wallet
- A dresser
- Giving it to your parents to hold

- A piggy bank
- A bank account

For each of the previous places to hold money, ask your children:

- Is this place big enough to hold their money?
- Can they get the money out easily when they want?
- Will the money be safe if they keep it there?
- Will they spend their money without thinking? ■

Creating a Budget: Tracking Your Child's Spending

Does money “burn a hole” in your children’s pockets?

Is tomorrow’s allowance already spent? Creating a budget can help your children learn how to better manage money and save for future purchases. Simply put, a budget is a plan for coordinating income and expenses. Budgets are not one-size-fits-all; their structure depends upon spending priorities and savings goals.

Have your children analyze their current spending and saving habits by creating a budget. Be sure to ask them: What are you spending the most money on? Are you spending your money on necessary items? Are you on target for your savings goal? What items can you start cutting back on? Using the feedback from these questions, help them rework a budget with their saving goals in mind. But, remember to keep it realistic and simple. Use the sample budget at the right to help your children start the budgeting process.

At first, children may perceive budgets as restrictive; but, teaching them to budget early will help them create financial freedom in the future. ■

Suggested Family Activity

Show your children the family budget — or a sample list of everything the family must pay for each month. Talk about each item on the budget, why it’s there and how Mom and Dad determine how much to spend on it. Talk about the importance of staying within budget and what a valuable tool a budget is for spending money wisely. Encourage your children to make their own budgets by using the model on this page. ■



Budget Worksheet

	Planned Amount	Actual Amount	Difference
Income (after taxes)			
Job			
Allowance			
Other: (birthday cash, etc.)			
(A) Total Income			
Savings			
Saving for:			
Saving for:			
(B) Total Savings			
Fixed Expenses			
Cell Phone			
Other:			
(C) Total Fixed Expenses			
Flexible Expenses			
Food (lunch/snacks, etc.)			
Clothing and Accessories			
Entertainment			
Other:			
School Supplies			
(D) Total Flexible Expenses			
(E) Savings Plus Expenses			
(B+C+D)			

Build Your Children's Future: Teach Them to Invest

While savings is a good tool for reaching our financial goals, we should also start thinking about investing — especially when large amounts of money are needed for goals.

Investments tend to pay higher returns on money, which means we earn more on what we invest than on what we save.

Investing refers to the purchase of assets such as stocks or bonds.

These purchases are designed to produce more money or wealth for the investor. Generally, investments have greater risk than savings accounts. Because there

is more risk, we need to make informed choices and research our options before we invest our money. Remember the old saying, "If it sounds too good to be true, then it probably is!" Good investment choices are important for building a financial future.



To give your children a hands-on look into the world of investing, enroll them in the Oklahoma Stock Market Game™, available online at www.econisok.org.

The OKSMG is a hands-on, interdisciplinary educational game for fourth-through 12th-graders. Children receive a pretend investment amount (usually \$100,000) to invest

in stocks listed in the New York, NASDAQ and American Stock Exchanges. Using the Internet throughout the 10-week period, children can buy, sell and research stocks, follow their portfolios and monitor their regional and state rankings. ■

Suggested Family Activity

Have your children go to www.newsok.com to find 10 companies listed on the stock exchange (click on "business;" "stocks;" then "symbol lookup" to find a company symbol). Make a list of those companies and their respective symbols. Use companies familiar to your children.

Ask your children if they know anyone who is retired. Explain how many people who are retired or planning to retire have invested in the stock market because investments pay greater returns than savings accounts. When buying stock, they are buying a share of ownership in the company. Have your children list companies that may be listed on the stock market.

Using the company symbols you selected, have your

children check the business section of today's newspaper to find the current price of stocks for those companies. Tell them to pretend they have \$25,000 to buy stocks from the list provided. Have them list the company name, stock symbol, stock price, number of shares purchased and total amount of each stock purchase. Be sure the total of all stocks purchased does not exceed the hypothetical \$25,000. Ask your children to explain their purchases.

Finally, have them find the price change for each stock and convert the decimal to a fraction. Have them identify the stocks with the greatest and least changes in price. Discuss any possible reasons for changes in those prices. Encourage your children to track stock price changes for the next month, calculating price changes for that time period. ■

Saving and Investing: 10 Simple Strategies

Looking for ways to start a family savings plan? Here are some simple strategies suggested by the American Institute of CPAs that can help!

They also set a good example for your children to follow as they become adults.

1. *Start small.*

Not sure where to start? Try saving 10 percent of your monthly income. If 10 percent is not realistic, figure out how much you can afford to save each month and regularly put away that amount. Consistency is what counts.

2. *Contribute to a retirement plan.*

If you have a 401(k) plan at work, contribute at least as much as your company matches — and more if you can. Not doing so is like giving up free money. If your company doesn't offer a 401(k), open an Individual Retirement Account (IRA) or Roth IRA and contribute to it regularly.

3. *Save through payroll deduction.*

Have your company deduct money from your paycheck to go directly into a savings account. Remember, what you don't see, you can't spend. Also, have your check electronically deposited to reduce impulse buying and help track spending.

4. *Set up an automatic investment plan.*

Many mutual fund companies will arrange to deduct \$50 or more from your bank account each month and deposit it into a mutual fund account.

5. *“Round up” your mortgage payment.*

Consider increasing your mortgage payment to the nearest hundred or add an extra \$50 or \$100

each month to build equity in your home faster and save thousands in interest.

6. *Bank your raises.*

When you get a raise, continue to live on your previous salary. Deposit additional funds into a savings or investment account and see how quickly your balance grows.

7. *Keep paying off a loan.*

When you pay off a car or personal loan, continue to make the same monthly payment — but to yourself instead. Put the money in a savings or investment account to pay cash for a new car or to help send your child to college.

8. *Pay off your credit cards.*

If possible, consolidate all of your credit card debt on one or two cards with the lowest interest rate and pay as much as you can to get rid of credit card debt.

9. *Reinvest dividends.*

Use dividends from stocks and mutual funds to purchase additional shares. With a certificate of deposit (CD), have the interest credited to your account and earn interest on your interest.

10. *Keep track of where your money goes.*

Carry a small notebook to write down everything you spend for a month or two. Review your credit card statements to see where you are spending — and find ways to spend less and save more. ■

Suggested Family Activity

Talk with your children about the family's goals and savings plans. Be sure to include them in setting those goals to help them understand why it is important to save. Encourage them to think of ways they can begin saving money, too. ■

Making College a Reality

Escalating college costs doesn't mean your child's college education is out of the question. The best way to ensure funds are there when you and your child need them is to plan ahead and start saving now.

However, if you got a late start on college savings or saw your investment portfolio dwindle in the latest economic downturn, don't despair. There are a variety of options available to you.

Implement a Savings Blitz

Depending on how much time you have before enrollment, doubling your efforts may enable you to close all or part of the gap between your resources and tuition bills. By continuing to tighten your belt during college years, you may be able to foot at least some of the bill through current income. In addition, some schools offer tuition management services for a fee of about \$50 which allows you to spread the school's annual tuition into eight or 10 monthly payments.

In addition, state-sponsored savings plans — such as the Oklahoma 529 College Savings Plan — offer significant tax breaks and other advantages. While contributions to a 529 plan are not federally tax deductible, the earnings grow tax-free. Distributions from a 529 plan are also tax-free, as long as the money is used to pay for qualified education expenses, including tuition, fees, books and living expenses for the student.

Most plans allow you to invest a lump sum, deposit funds periodically or sign up for an automatic investment program that deducts a specified amount from your bank account on a monthly basis.

Generally, there are no income limitations for opening a Section 529 plan. Everyone is eligible to participate and the amount you can contribute is substantial. Since most states don't have an annual cap, it's possible to contribute \$12,000 each year without triggering any gift taxes.

For information on the Oklahoma College Savings Program, visit www.ok4savings.org.

Apply for Additional Financial Aid

There are three major types of financial aid: scholarships or grants that do not have to be repaid; student or parent loans that must be repaid (usually after graduation); and work-study arrangements.

Financial aid is based primarily on two factors: the school's cost of attendance and your ability to pay.

When you apply, the financial information you provide is keyed into a federal formula that takes into account your income, assets, family size, number of children in college and other factors. It also calculates the amount you are expected to contribute toward the education cost. If this amount is less than the total cost of attendance, you've demonstrated need and are eligible for aid. If you have special financial circumstances, such as high medical bills or loss of employment, that are not apparent in



the numbers you submit, you should send letters of explanation to the financial aid offices of the colleges to which your child applies.

Seek Out Scholarships

Your child doesn't have to be a straight "A" student or a star athlete to qualify for a scholarship. Many are available for students with unique backgrounds, like Swedish Americans who play the oboe and camp counselors who plan to study special education. Of course, these scholarships aren't always easy to find. Search the Internet or ask for help at your child's college financial aid office.

Turn to Government Loans

Although some parents are reluctant to take on additional debt, federal student loan programs can be a relatively inexpensive source of education funds. Federally funded Parent Loan for Undergraduate Students (PLUS) allow creditworthy parents of college students to borrow up to the full amount of tuition. The interest rates on PLUS loans are variable with a nine percent cap and you must begin repayment 60 days after the funds are disbursed. Stafford loans are available for students at varying levels. A freshman can borrow \$2,625; the maximum loan amount increases to \$5,000 by the time your student is a junior. In most cases, repayment begins six months after graduation.

Tap Your Home Equity

With mortgage rates at historic lows, cash-out refinancing or home equity loans are attractive alternatives that offer lump sum payments you can use to meet college costs. This strategy works particularly

well for families who have insufficient cash flow, but a good deal of equity in their homes. As an added benefit, the interest you pay may be tax deductible. However, borrowing against a home is a decision not to be taken lightly — failure to meet payments could put your family's home at risk.

Focus on Less Expensive Schools

Comparison shop when looking at schools. In some instances, location may cause one school to be more reasonably priced than another. Also, public state colleges are less expensive than private schools, particularly when the student qualifies for resident tuition rates. Attending an in-state school also can defray travel expenses and long-distance phone bills. Another popular option is for your child to attend a community college for the first year or two and then transfer to a four-year school.

There's No Such Thing as a Retirement Loan

A word of caution — do not use retirement savings to pay college tuition. More resources are available for funding an education than for financing a retirement. In addition to the tax implications of withdrawing from retirement savings, you're giving up valuable earnings. ■

Suggested Family Activity

As a general rule, the more education people have, the more income they earn. To get an idea of the income needed to sustain the standard of living your children desire, have them play the "reality check" game found at www.jumpstart.org. ■

The Dos and Don'ts of Credit Cards

To avoid financial problems follow these recommended guidelines from **The ABCs of Credit Card Finance: Essential Facts for Students** by Carol Carolan, Ph.D at the Center for Student Credit Card Education.

- Never get more than one card. Having more than one card is a prescription for trouble.
- Don't use your credit card for tuition and school related expenses. Student loans are far more cost effective.
- Differentiate between needs and wants. The convenience of plastic makes it easy to overspend.
- Remember credit cards are a convenience. Your socioeconomic status does not change once you have a credit card. They do not allow you to purchase items you otherwise could not afford.
- Pay your credit card bill in full each month. If you can't pay fully each month, then always make more than the minimum monthly payment.
- Manage your credit card account like you manage your checking account. Be sure you have enough money to pay your credit card balance before making a purchase.
- Don't skip payments, even if your bank says you can. You will be charged full interest during this period and will end up owing more the following month.
- Pay your bills on time. To avoid late fees and a poor credit rating, mail your check as soon as you receive your statement.
- Never get a cash advance or use courtesy checks. Except in the most dire emergency, do not request a cash advance; you will pay extraordinary fees.
- Beware of teaser rates. They can end up costing you more money than expected.
- Don't use one credit card to pay another. Use savings or borrow responsibly from family or friends or talk to your bank when you need help.
- Don't rise to the occasion when your bank gives you an increased credit limit. Keep within your budget.
- Mail your check as soon as you receive your statement. If you keep a revolving balance, the earlier the bank receives your payment, the lower your average daily balance. This will reduce the amount you pay in interest.
 - Keep your credit card receipts to verify the accuracy of charges listed on your monthly statement. This audit is critical for detecting fraud or bank errors. Once you have validated the charges, destroy your receipts so others cannot gain access to them.
- Immediately notify your bank if you move. More than one person has paid late fees needlessly because they failed to advise their credit card issuer they moved and did not receive their bill promptly.
- Immediately notify your bank if your credit card is lost or stolen. If you report the loss before your card is used, you're not liable for unauthorized charges. If you report the loss after the card has been used, you may be liable for up to \$50. You are not liable if your account number, but not the card itself, was used illegally. ■



Understanding the Danger of Debit Cards

Although debit cards are regarded as a convenient way to pay for purchases, they also carry risks. So teach young people to take precautions when using them.

When you purchase an item with a credit card and it turns out to be defective, you have a right to withhold payment until the issue is resolved. This right is protected under the Fair Credit Billing Act. With a debit card, however, you do not have this protection.

Debit purchases, deducted directly from your account or shortly after your time of purchase, leave you on your own to deal with problem purchases. The bank will not re-deposit the money in your account for undelivered items, poor quality products or faulty goods.



While debit cards may be a great way to pay for gasoline or groceries, you have more protection using a credit card to pay for big-ticket items.

If someone uses your credit card without your permission, your maximum liability under federal law is \$50. With a debit card, federal laws are different. Your maximum liability is based on how quickly you report your missing card. Once you report a lost debit card, you cannot be held liable for any additional misuse of your card.

For example, if you report the loss within two business days, you will not be responsible for more

than \$50 of unauthorized purchases. Your liability increases to \$500 if you report the lost or stolen debit card within 60 days. If not reported within 60 days, you are liable for all purchases. That means, you could lose all the money in your bank account and be liable for any overdraft charges. While some debit card issuers provide more protection than the law allows, these are voluntary measures and can change at any time.

Taking the necessary precautions to protect your debit card will help protect your account and your financial future.

Following are some recommendations to help safeguard your debit card:

- Keep your debit card secure at all times.
- Keep your PIN (personal identification number) a secret and do not give it out to anyone.
- Don't use any or all of your birth date, Social Security number, phone number or other easily obtained numbers as part of your PIN.
- Memorize your PIN to avoid writing it down. ■

Suggested Family Activity

Call or visit local financial institutions with your teen to find the best checking account. Banks, savings and loans and credit unions offer similar accounts with different fees and transactions. Make sure your teen asks about minimum balances, monthly fees, transaction fees, monthly transaction limits, interest, ATM fees, online banking, additional services, locations and hours. ■

It's A Wrap! A Summary of Activities for Children

Elementary School

Children in elementary school can learn basic money management skills, including concepts related to the value of money, earnings and savings. Teaching good habits early paves the way for solid financial skills throughout the remainder of a child's life.

- Begin with a piggy bank as young as two years old to teach children about saving money.
- Start a savings account for your child. Involve your child in making deposits, looking at the balance and noting any interest earned. The connection that money can grow by saving will come naturally.
- Assign basic household chores or special projects that small children can do to earn dimes, quarters and dollars.
- Have your child save money to buy a particular item they really want. Perhaps they can earn the money by completing extra chores.

Middle School

Children in middle school can start to take on more responsibility and make some of their own financial decisions.

- Take your child shopping. The grocery store is a great place to learn about comparison shopping. Encourage your child to compare items and prices to help you determine the best value for your shopping dollar. Expand this concept to as many areas of your child's life as possible, allowing children to make their own decisions.
- Help your child understand the difference between wants and needs. The next time your child asks for an iPod or expensive sneakers, try this activity: take index cards or pieces of paper and

have your children write down everything they "need." Then, go through the cards and help them determine if they are actually "wants" or "needs." Sort the cards in separate stacks and talk about how each item impacts your household budget. Discuss how you spend your salary on needs (rent/mortgage, food, insurance, etc.) and wants (new furniture, stereos, expensive vacations, etc.). Also, explain how wanting something is not bad — but you need to budget and save for special purchases.

- Encourage your child to think about others by donating money and time to a worthy cause.

High School

By high school, children are quickly becoming adults and making many of their own decisions. It's a good time to allow them to take charge of their finances, under your supervision.

- Be consistent when it comes to money matters, like paying for cell phones, gasoline and entertainment expenses. If you start bailing them out of poor financial choices now, they will expect it later in life.
- Have your teens analyze their spending habits by creating a budget. This will help them understand where their money goes and how it should be allocated.
- Rather than giving them cash upon request, encourage them to find a job. Whether it's baby-sitting or flipping hamburgers, they will learn the value of hard work and the rewards for it.
- Talk with your children about college and options to pay for it, including student loans, scholarships, job potentials, financial aid, etc. Work with them to create a budget that will make college a reality. ■

Fun, Informative Web sites

www.econisok.org

Oklahoma Council on Economic Education

www.KnowWhatCounts.org

Oklahoma Society of CPAs

www.ncee.net

National Council on Economic Education

www.FeedthePig.org

Feed the Pig

www.themint.org

The Mint

www.italladdsup.org

It All Adds Up

www.FederalReserveEducation.org

Federal Reserve

www.kansascityfed.org

Federal Reserve Bank of Kansas City

www.oba.com

Oklahoma Banker's Association

www.jumpstartcoalition.com

Jump\$tart Coalition for Personal Financial Literacy

www.stockmarketgame.org

The Stock Market Game

<http://fcs.okstate.edu>

Family and Consumer Sciences

Oklahoma Cooperative Extension Service

www.osla.org

Oklahoma Student Loan Authority

www.mymoney.gov

Financial Literacy and Education Commission

www.fdic.gov/consumers/consumer/moneysmart/

Federal Deposit Insurance Corp.

www.oklahomajumpstart.org

Oklahoma Jump\$tart Coalition

www.nefe.org

National Endowment for Financial Education

www.mapping-your-future.org

Mapping Your Future

www.bankrate.com

Bankrate, Inc.

<http://moneycentral.msn.com>

MSN's Money Central

<http://money.cnn.com>

CNN Money

<http://finance.yahoo.com>

Yahoo! Finance

www.demos-usa.org

Demos: A Network for Ideas and Action

www.360financialliteracy.org

American Institute for Certified Public Accountants ■

Sources

Page 5: copy from the Institute of Consumer Financial Education; activity from Financial Fitness for Life from the National Council on Economic Education. Page 6: activity adapted from Financial Fitness for Life from the National Council on Economic Education. Page 7: activity from the National Endowment for Financial Education (NEFE). Page 10 and 11: copy adapted from the American Institute of Certified Public Accountants and the California Society of Certified Public Accountants. Page 13: copy from the Oklahoma Society of Certified Public Accountants (www.KnowWhatCounts.org). ■

Partners in Financial Education



Oklahoma Society of CPAs

With more than 6,000 members in public practice, industry, government and education, the Oklahoma Society of Certified Public Accountants (OSCPA) is Oklahoma's only statewide professional association of CPAs. Since 1918, the organization has provided continuing professional education, conducted quality reviews and promoted and maintained high standards of integrity and competence within the accounting profession.

OSCPA members are deeply committed to financial literacy initiatives and provide free training, guest speaking, lesson plans, presentations and other educational materials. Visit www.KnowWhatCounts.org for additional money tips, Web links, games, lesson plans, a free 30-minute CPA consultation and more.



Oklahoma Council on Economic Education

The Oklahoma Council on Economic Education has been an advocate of economic and personal finance education since its beginning in 1954.

Based at the University of Central Oklahoma in Edmond, OCEE is a not-for-profit organization that strives to improve the quality of economics and financial literacy in the state. One way it achieves this goal is by providing educators with free workshops and curriculum to integrate these concepts into the core curriculum. For more information, visit www.econisok.org.