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Welcome to the Latest Issue of MoneySKILL Matters!



Rhonda Ashburn

I have been the executive director here at the AFSA Education Foundation (AFSAEF) for almost three months now, and it's been a whirlwind. I wouldn't have it any other way, though.

I've been to conferences to introduce myself to the American Financial Services Association membership, developed a strategic planning session for the foundation board and key staff members, explored the possibility of developing MoneySKILL in different formats, and tried to answer as many teacher questions as I was able. I'm learning more and more about the inner workings of MoneySKILL every day, though. My contact with teachers has been especially gratifying!

This newsletter is our opportunity to keep you posted on the many activities around MoneySKILL. There's lots in the works, believe me. But more on that later.

This issue contains a number of articles I hope you'll find informative. As I mentioned the AFSAEF board did hold a strategic planning session in January. It was heartening that so many of the board members took the time out of their busy schedules to attend the session, and I thank them for that. At this time, the plan isn't complete and hasn't been approved by the board. We did, though, want you to have an idea of the direction we were headed and some of the questions we're asking as we face the future of personal finance education.

Ask MoneySKILL features actual questions we have received from teachers that we think might interest others. We've removed any identifying information to protect the writer's identity. If you have a question, or run into a particular problem, let us know. Who knows? You might end up in the next newsletter.

In addition, you'll find a profile of a high school teacher who uses MoneySKILL in her Tennessee classroom and some of things she likes about it. I hope it gives you ideas on the many different ways you can use MoneySKILL with your classes.

Finally, thank you so much for all you do for the students in your life. From my many conversations with you, I can tell just how dedicated you are.

Regards,

Rhonda Ashburn

Executive Director





By: David Casserly, Director MoneySKILL, AFSA Education Foundation

Tennessee Teacher Says Personal Finance Can Affect Entire Economy



Keela Long

Keela Long has been a high school teacher in Tennessee for twelve years, and her list of the classes she's taught reads like an academic smorgasbord. Those classes include, for example, Accounting,

Computer Applications, Business Management, and Website Foundations!

She's a busy lady!

With MoneySKILL, as students read (or listen to the content) they not only are learning personal finance skills but also how to apply it to their personal lives and to use critical thinking skills in the process.

Using MoneySKILL, Long can set the lessons to suit her class. Some students, for example, may not need all of the lessons. She can also set the modules for students to retake it, if they make below a certain score. Long feels it's important for students to do well in personal finance classes.

"CTE classes offer real-world skills needed to survive as adults," Long said. "I also feel personal finance is the most important class students take in high school. It's also a good program to prepare for the ACT because of the format of the lessons."

"I enjoy teaching," she explained, "because I feel I can have a larger impact on the next generation by touching their lives daily. Personal Finance not only affects the student learning but all of our economy. If students learn correct spending and saving habits and apply them, our financial future can change for the better."

<ul style="list-style-type: none"> • Communication • Compassion • Problem solving • Detail oriented 		<ul style="list-style-type: none"> • Carson-Newman • \$12,600 per semester • Requirements: ACT scores, list of honors, high school transcripts • Admission rate: 62.4% Stanford
<ul style="list-style-type: none"> • \$72,580 median salary • Doctoral degree and 1200 experience required • Benefits: helping people with their problems 	<p>Psychology</p>	<ul style="list-style-type: none"> • \$47,331 per semester • Requirements: high school transcripts, ACT scores, coalition process • Admission rate: 4.8%
<ul style="list-style-type: none"> • \$84,020 median salary • Bachelor's degree and Doctoral of Physical Therapy degree • Benefits: helping people with bad injuries 	<p>Physical therapy</p>	
<ul style="list-style-type: none"> • \$103,900 median salary • Bachelor's degree and Doctor of Optometry degree • Benefits: great pay and good possibility of starting own practice 	<p>Optometry</p>	

She also uses MoneySKILL® and uses it in a variety of ways—to supplement lessons, for example, as a way to review before a test, and for home-bound students in Personal Finance. She likes it because it's online and students can use it at home and move at their own pace.

As busy as she is, Long loves to spend time with her family. She has a daughter who started high school this year, and they enjoy their time together. They not only attend events together at school but are also very involved in their church.

They love the outdoors and its many activities and, most of all—music.





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David Casserly, Director MoneySKILL, AFSA Education Foundation

AFSA Education Foundation Conducts Strategic Planning

In January, the AFSA Education Foundation Board of Directors gathered in Washington, D.C. to “take stock” and plan for its future. It was the first time in several years that the group had conducted a strategic planning session, and the general consensus was that it was a great opportunity to take MoneySKILL® and other related offerings to the next level. Rhonda Ashburn, the new executive director of the foundation, brought in Dana R. Dolan, president of DDM - Dana Dolan Marketing, Inc. to help prepare and actually conduct the session. In addition, several senior American Financial Services Association (AFSA) staff members joined the group to add a sense of “corporate history.”

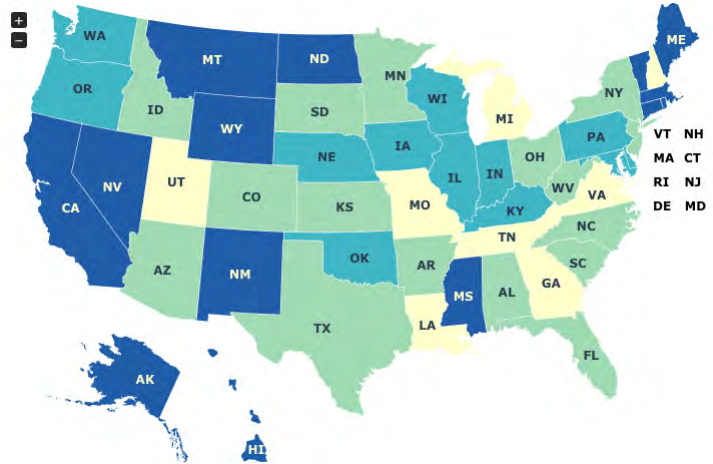
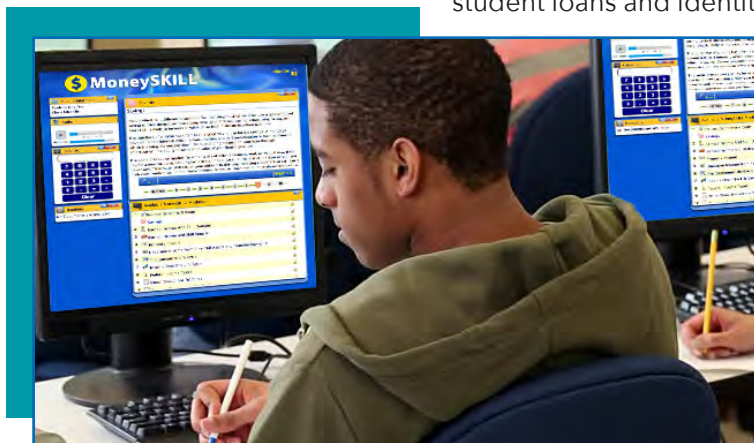
Energetic discussions focused on:

- The changing dynamics of the consumer financial education sector,
- Strategies to increase the usage of MoneySKILL with student segments, young adults, and AFSA members’ employees and customers,
- Future priorities in the areas of marketing, the learning experience of the future, as well as partnerships and public policy, and
- A three-year view of potential Foundation priorities.

Just a few of the questions the group sought to answer included:

- 1) How can we reach and serve more people?
- 2) Who should the Foundation focus on serving with MoneySKILL?
- 3) How will we measure success going forward?

During the course of the day, discussions were extensive and varied, and included: 1) The MoneySKILL technology platform needs to be updated, and it should be flexible enough to



Financial Literacy Requirements

meet changing customer needs and competitive benchmarks; 2) The foundation should begin a MoneySKILL awareness and adoption movement, focused on the impact of MoneySKILL and positive testimonials with the help of AFSA members; and 3) The foundation should develop segment strategies and conduct teacher, user (student and adult) and member studies to better understand how to stay relevant for each group;

The group also asked what were the three most prominent features of the MoneySKILL curriculum. The general consensus proved to be that it was: comprehensive; adaptable; and, free. Comprehensive since its 36 modules covered every aspect of personal finance and even expanded recently to include both student loans and identity theft. Adaptable, too,

because an instructor could use one or all of the modules and use them in any order preferred.

More work, of course, needs to be done, but a strategic plan document will be shared with the board for discussion and consideration in the coming months.



David Casserly, Director MoneySKILL, AFSA Education Foundation

Other Resources Can Supplement MoneySKILL for Teachers

The MoneySKILL® online curriculum has become—over the years—the AFSA Education Foundation’s premier offering. After all, it is comprehensive, adaptable for instructors, and free to its users. The foundation, though, does have other resources available to consumers of all ages, and most are just a click away on its website at www.afsaef.org. One of the most popular has proven to be **Understanding Vehicle Finance**. Because what student doesn’t want to own a car and what parent and/or teacher doesn’t want the student to understand the costs behind it?

Understanding Vehicle Finance was produced together with the National Automobile Dealers Association (NADA) and in conjunction with the Federal Trade Commission (FTC). Among other things, it explores different types of financing that could be available for the student or consumer and explains each in detail. Those include, for example: direct lending or dealership financing. Benefits of direct lending include the ability to comparison shop ahead of time, not to mention that you’ll know the terms of the deal (including your rate and other terms of the loan) while shopping. Dealer financing has the added benefits of convenience, special programs, and more varied financing options.

As the booklet points out, remember “Comparison shopping is the best way to find both the vehicle and the finance or lease terms that best suit your needs. Consider offers from different dealers and several sources of financing, including banks, credit unions, and finance companies.”



This booklet is available to high school teachers free of charge and can be shipped to your school in the quantity needed for a class.

Other resources on the website include **Understanding Payment Protection Insurance** and **Understanding APR**. All are available in both English and Spanish.

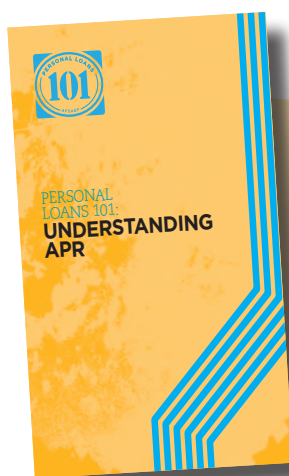
Another resource that, over the years, has proven to quite popular is **The Consumer’s Almanac**—a very practical booklet that helps consumers, especially those just starting out in life, get organized with their finances.

It starts with an expanded look at preparing a budget, including a brief explanation of liabilities and assets. It gives a thoughtful way of demonstrating that budgeting doesn’t have to be a dirty word!

Other practical tips include:

- Buy in bulk to save money.
- Think twice before giving out personal information on the Internet.
- Contribute to a tax-sheltered retirement plan as soon as possible.
- Communicate with your partner about money. It is the number one item couples fight about.

For more information, email info@moneyskill.org. Or visit www.afsaef.org for a downloadable, PDF version of each resource.





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Ask MoneySKILL!

Q Is there any way to access the first assessment score if a student took it more than once?

A There is not. As the assessment exam requires a manual intervention for a retake, it is not treated the same as all other modules. It truly is meant to be "what did the students know when they started."

Q I am unable to get the modules to work so the students can do them in any order. How can I fix this problem?

A I checked your class set ups and two of your classes did not have "Allow Students To Finish Modules in Random Order" marked. This is located at the top of the class setup page. I did so and saved them. See if that takes care of the problem.

Q Greetings, how do I change my teacher login password?

A It's pretty easy. Sign in and on the teacher administration site, click on "Teacher Information." Click on "Update Account information" and at the bottom of that form, put in your old password, then your new one. Don't forget to "update" before you leave this page or all updates will be lost.

Q I am getting new computers and wondered what software needs to be on them to run MoneySKILL properly. The information used to be on the website homepage, but I can't find it now.

A Actually, you don't need any special software to use MoneySKILL. You do, however, need unfettered Internet access and a web browser. MoneySKILL will work, though, on just about all web browsers, including Safari, Internet Explorer, Chrome, and Firefox, among others.

Every month we answer questions about the Foundation, MoneySKILL, and anything pertaining to educating high school students on personal finance.

