As another school year ends, we wanted to take this opportunity to thank our MoneySKILL® instructors for all that you’ve done to improve financial literacy in your communities!

Over the summer, as we normally do, we will be working hard to update and edit the MoneySKILL content to make sure it is up to speed for the upcoming school year. In preparation for this, a few weeks ago, we sent out a survey to all MoneySKILL instructors in order to get your feedback on the program. Thank you to those who have responded and if you haven’t yet done so, please click here to access the survey. It should only take a few minutes.

Also during the summer months, MoneySKILL will be represented, and presented at a variety of relevant conferences in states across the country including Tennessee, Texas, Michigan, Virginia, and Washington, DC. If you know of a conference where the audience would appreciate a presentation of MoneySKILL, please email my colleague Angela Waugaman at awaugaman@afsamail.org. We are always looking for ways to get the word out about MoneySKILL. In fact, we are quickly approaching 1 million MoneySKILL users!

In this edition of MoneySKILL Matters!, you’ll find an article from the foundation’s summer intern and a memoriam piece about MoneySKILL’s original author, Dr. Lewis Mandell. And, don’t miss our latest “Ask MoneySKILL” section!

Rhonda Ashburn
Executive Director
AFSA Education Foundation
A Farewell to Dr. Lewis Mandell, Author of MoneySKILL®

“On behalf of the American Financial Services Association Education Foundation and the nearly one million MoneySKILL users around the world, I want to express our condolences to the Mandell family. He made a tremendous difference in the lives of students everywhere. Please take comfort in knowing his legacy will live on through MoneySKILL and his many financial education efforts.” - Rhonda Ashburn

It is with great sadness that we share the news of Dr. Lewis Mandell’s passing. Dr. Mandell is the original author of MoneySKILL and someone that the AFSA Education Foundation has worked with for many years.

Dr. Mandell was a former dean and professor emeritus of finance and managerial economics in the School of Management at the State University of New York at Buffalo.

An economist and financial literacy expert, Dr. Mandell was the author of more than 20 books and numerous articles on consumer finance, and was a prolific media contributor sharing his expertise with such outlets as NBC News, NPR, The New York Times, USA Today, The Washington Post and CNN.

He hosted radio call-in programs on investments and entrepreneurship in two major radio markets and served as an outside director of a publicly traded corporation. Dr. Mandell testified before Congress four times and was a guest on numerous nationally broadcast programs, including The Today Show, CNN, A&E Biography and Fox News.

Dr. Mandell earned a doctorate from the University of Texas at Dallas, an MA from Northwestern University and a BA from CUNY City College of New York. Over his 44-year academic career, he held professorships at a number of leading universities, directed research for the Comptroller of the Currency and was dean of business at Marquette University.

He also served on numerous international and national nonprofit boards including the AFSA Education Foundation Board.

As the original author of MoneySKILL, Dr. Mandell was able to compile an abundance of important personal finance lessons so that the AFSA Education Foundation could offer it as one of the first online financial education curriculums. This valuable resource has evolved with the times and remains available to teachers and their students at no cost. In recent years, its usage has expanded to broader audiences. Currently made up of 37 modules, MoneySKILL has been accessed by almost one million users in all 50 states and 40 foreign countries. Dr. Mandell made a difference in the lives of many students and we will be forever grateful.

He is survived by his wife of 50 years Nancy, his daughter Alexis, and his brother Stan Mandell.
Hi! My name is Ruben van den Akker and I am from the Netherlands. Back home, I study Economics and Political Science at University College Roosevelt and am about to finish my bachelor’s degree. Afterwards, I plan to apply for a Master’s in Political Economy at the London School of Economics.

To obtain some experience abroad, I applied for the summer program of The Fund for American Studies (TFAS) in Washington, DC. A large part of the program includes an internship in or around DC, and I am happy that the AFSA Education Foundation (AFSAEF) invited me to intern. In the Netherlands, I teach high school students weekend courses in Economics, in which personal finances is incorporated. This has helped me to be on top of my own financial situation and I’m excited to get acquainted with financial education in the United States.

At the start of my internship, I worked through the whole MoneySKILL® program myself, all 37 modules. I was surprised by the breadth and depth of the program. For example, in the module on student loans, different types of grants and loans are discussed, together with their advantages, disadvantages and conditions. Simultaneously, the interest rates of all loans are discussed in detail and prospective students are warned about the biggest pitfalls when obtaining a loan. Other relevant topics covered are saving, vehicle financing, insurance, retirement and other types of loans. The best part, however, is that this valuable content is free to all those who want to educate themselves on personal finance.

When I told people in the Netherlands about the mission of the AFSAEF, namely, to combat financial illiteracy, they all agreed that it was a very relevant issue, “especially in the United States.” I can only guess what they meant by that, but I assume it has something to do with the stories we hear in Europe about huge credit card debt and the crippling student loan situation that exists in the United States. Precisely those two topics are covered extensively in the material.

I’m told that AFSAEF is also working to engage a broader audience by educating employers/employees as well as the general consumer on the many facets of personal finance. Impressive, to say the least. And, I personally believe in the foundation’s mission which makes my time here quite rewarding.

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Ask MoneySKILL!

Q Is there a certificate for students who complete all modules? Where do I find it?
A You can print the certificates from the grade book section of the module administration.

Q When can my student take the post-test?
A A student is eligible to take the post-test under two conditions. One, when they complete all modules and retakes the post-test will open. Alternatively, you can allow the student to take the post-test at any time by toggling the “Allow Post-test Before Module Completion” in the class settings. Also, remember to check your post-test availability date. If you have set this it may affect when your students access the post-test.

Q What modules make up the pre-and post-test?
A One question is selected randomly from each module that you have chosen to include in your class setup. If you have one module selected, you will have one question on the test. This guarantees that the student is being evaluated on material that will be/was covered when taking those tests. Therefore, do not disable any modules you wish for your students to be evaluated on during the pre- or post-test.

Q I am getting new computers and wondered what software needs to be on them in order to run MoneySKILL properly?
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 browsers including Safari, Internet Explorer, Chrome, Firefox, among others.

Every quarter we answer questions about the Foundation, MoneySKILL, and anything pertaining to educating students of all ages on personal finance.