

A publication of the South Carolina Council on Economic Education for those who share a passion for investing in economic education.

# FOR what it's WORTH

South Carolina Council on Economic Education  
EconomicsAmerica

## Economic Concepts

To showcase elementary and middle school students' economic knowledge and creativity, the South Carolina Council on Economic Education (SCCEE) and the Charlotte Branch of the Federal Reserve Bank of Richmond co-sponsored the Economic Concepts Poster Contest. The winning illustrations are published in the Economic Concepts Calendar, which is printed by the Federal Reserve Bank.



"Scarcity," Abbie McDonald, 7th grade, Gold Hill Middle School, York School District Four, Amy Bartholomew (teacher).



"Producers and Consumers," Kris Collins, 2nd grade, College Park Elementary School, Berkeley County School District, Gwen Lemmon (teacher).



"Opportunity Cost," Bianca Hankinson, 7th grade, Jackson Middle School, Aiken County School District, Wendy Parker (teacher).

## Economics is everywhere

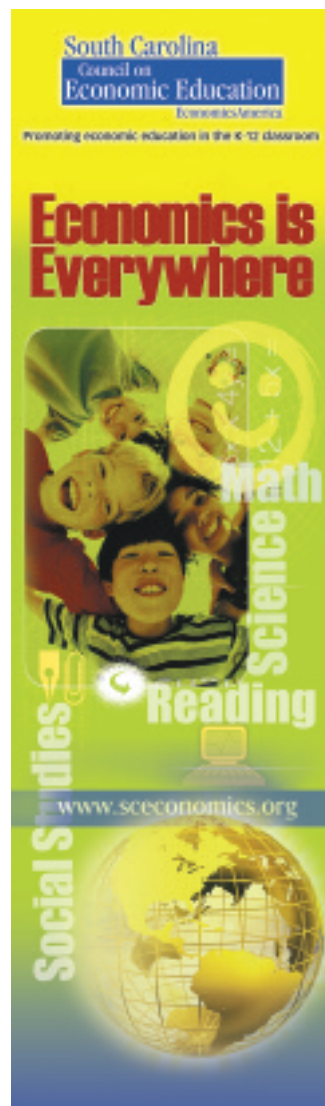
The South Carolina Council on Economic Education (SCCEE) delivers the message that "economics is everywhere," and that the simplest economic and personal finance decisions a person makes can have significant, lasting consequences.

SCCEE works with teachers and leaders in government, business and education to transform economic, financial and entrepreneurial education in South Carolina. Its programs promote the teaching of basic economics and thinking skills.

"Because economics is part of every decision we make, we help teachers integrate economics into the core content areas—reading and language arts, social studies, math and science," explains Helen Meyers, SCCEE President.

SCCEE's training programs use a variety of teaching strategies to make economics fun, interesting and relevant for the student and the teacher. When economics is taught with other subjects and active learning techniques, where students take part in simulations, group decision-making, problem solving and group presentations, it becomes more accessible and fun to both students and teachers. Schools that use interdisciplinary teaching and active learning strategies prepare students to think, reason and make informed decisions for themselves.

SCCEE offers a variety of workshops and resources that integrate economics with the four major subject areas:



English/Language Arts	Mathematics	Science	Social Studies
<i>Using Children's Literature to Teach Economics</i> Grades K-5	<i>Mathematics and Economics: Connections for Life</i> Grades 3-5, Grades 6-8 Grades 9-12	<i>Energy, Economics, and the Environment</i> Elementary School	<i>Adventures in Economics and U.S. History</i> Elementary School
<i>Choices and Changes in Life, School and Work</i> Grades 2-6, Grades 5-8	<i>Learning, Earning &amp; Investing</i> Middle and High School	<i>Seas, Trees and Economies</i> Grades 4-6	<i>The Wide World of Trade</i> Middle School
		<i>Economics and the Environment: Ecodetectives</i> Middle and High School	<i>Understanding Economics in U.S. History</i> High School

To learn more, visit [www.sceconomics.org](http://www.sceconomics.org).

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## TAKING STOCK A letter from the SCCEE president

The South Carolina Council on Economic Education (SCCEE) is honing in on new and creative ways to bring much needed economic education to our communities. Not only is economics everywhere (see cover story), it's cross-cultural.

This past spring, we received a grant from the National Council on Economic Education, through funding from the U.S. Department of Education's Office of Innovation and Improvement, to coordinate workshops to train English for Speakers of Other Languages (ESOL) teachers on *Financial Fitness for Life (FFFL)*, a personal finance curriculum for all ages. Like many new materials, *FFFL* is available in English and Spanish. We hope these programs will help us to address the educational needs of the growing Hispanic community and to fulfill the state mandate to teach personal finance.



In this issue of *For What It's Worth*, you'll find on page five an overview of Hands on Banking®, another strong resource with its companion site, *El futuro en tus manos*.

In planning for next year, learn more about SCCEE's customized teacher trainings for districts and schools (page six). More immediately, check out our Calendar of Events below and CenterStage (page seven) to view continuing education and certification courses this summer.

While you enjoy your summer vacation, remember that you can call on SCCEE anytime to discuss your teaching needs and plan for the coming school year.

Warm regards,

Helen Meyers  
President  
South Carolina Council on Economic Education

Tell us your approach to teaching economics and financial literacy. How can SCCEE help you? Contact Helen Meyers at **803.777.8676** or email [hmeyers@moore.sc.edu](mailto:hmeyers@moore.sc.edu).

## Calendar of Events – Summer 2007

- April 23 **Workshop for Social Studies for the Child Class:**  
*Using Children's Literature to Teach K-5 Economics*  
Converse College
- May 11 **SCCEE Awards Luncheon**  
Columbia Metropolitan Convention Center
- May 18 **SCCEE Board of Directors Meeting**  
SC Chamber of Commerce
- June 11-29 **Summer Graduate Course: Econ 677 (3 graduate credits)**  
*Using Standards to Teach Economics and Financial Literacy in Grades K-5*  
8:30 to 11:30 a.m.  
Winthrop University Center for Economic Education  
Professor: Dr. Gary Stone  
(See Page 7 for more information.)

- July 8-13 **South Carolina Business Week**  
Sponsored by the SC Chamber of Commerce  
Presbyterian College  
Contact: **803.779.4601**
- July 16-27 **Summer Graduate Course: Econ 751 (3 graduate credits)**  
*AP Macroeconomics*  
8:00 a.m. to 2:00 p.m.  
Clemson University  
Contact: Julie McGaha at **864.656.2062** or [mcgaha@clermson.edu](mailto:mcgaha@clermson.edu)

For more information or to register for an event, contact SCCEE at **803.777.8676** or visit [www.sceconomics.org](http://www.sceconomics.org).

## Youth Entrepreneurship South Carolina (YEScarolina)

Scholarships are available for S.C. public school teachers to earn 3 graduate credit hours and become a certified National Foundation for Teaching Entrepreneurship (NFTE) teacher.

- June 4-7, Clemson University
- June 11-14, Midlands Technical College
- June 18-21, Francis Marion University
- July 9-12, College of Charleston

For more information, visit [www.yescarolina.com](http://www.yescarolina.com).

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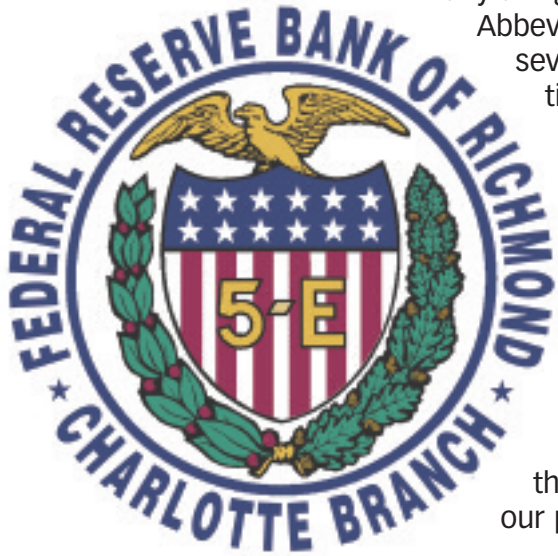
Printing and mailing of *For What It's Worth* is provided by the Federal Reserve Bank of Richmond.



## FED SPOT With Jeff Kane

It's been a great year at the Charlotte Branch. We have expanded many of our financial literacy and economic education programs. By introducing new or expanding existing programs, we are able to continue reaching a broad audience of teachers and students throughout the Carolinas. Hopefully, you will be hearing about these programs in the future.

The documentary *Corridor of Shame: The Neglect of South Carolina's Rural Schools* illustrates the need for resources that many ailing S.C. schools lack.



Abbeville County along with several other rural counties sued the State of South Carolina for education inequity. At the Charlotte Branch, we have been studying where our resources can do the most good. Many counties have been identified in S.C. that would benefit from our programs. While we

already spend a lot of time in the state, we hope to travel south more often and visit with some of the school districts identified in the documentary to see how we can help.

Speaking of visiting S.C., our Public Affairs Manager Jewel Glenn was on hand when the SC Student Loan Corporation awarded SC Jump\$tart a \$500,000 grant to improve personal financial management skills among youth in the state. Glenn is a SC Jump\$tart board member.



Several S.C. students also participated in this year's Fed Essay competition. They submitted essays on "Your Financial Future: Goals and Choices." Bo Bryan from Heathwood Hall Episcopal School in Columbia, S.C., submitted the winning essay and received a \$500 savings bond. (See related story on Back Page.)

Remember, we also offer student and teacher resources online at [http://www.richmondfed.org/educational\\_info/](http://www.richmondfed.org/educational_info/).

Jeff Kane is the senior vice president in charge of the Charlotte Branch of the Federal Reserve Bank of Richmond [Fifth District]. A University of Virginia graduate and the son of two educators, Jeff is a champion of economic education.

## ELITE Teacher Chris Schwartz teaches the power of choice

Chris Schwartz didn't think she knew much about economics, but she understood its critical importance to K-5 education.

"I was apprehensive about teaching economics, but it's necessary," says Schwartz, a fifth-grade teacher at Oakland Elementary in Greenwood School District 50. "A colleague asked me to become an ELITE Teacher a few years ago. I knew it was for the best, and it quickly got me over my fears!"

Her district's heavy focus on literacy prompted Schwartz to get creative when incorporating economics, as well as social studies, science and math, into literacy efforts.

"SCCEE's "Huffing and Puffing Through Economics: Using Children's Literature to Teach Economics" workshop for K-5 teachers is extremely helpful to me, as well as National Council on Economic Education (NCEE) materials," says Schwartz. "These resources help me incorporate economics into my day-to-day instructional activities. It's amazing how easily you can do that."

"I'm constantly reminding my students that our country is based on the freedom of choice, and this is at the heart of economics," she explains. "I teach them that no matter what they're dealt in life, financially or socially, they are responsible for their own choices, which will help them earn a wage, develop their career and live independently."



Schwartz (far left) and her Stock Market Game team.



Schwartz's fifth-graders at Oakland Elementary School are proud of their bog garden!

One way she teaches about the power of choice is through the South Carolina Stock Market Game™ (SMG), an on-line stock trading simulation that allows student teams to invest a hypothetical \$100,000 in the stock market and compete for the best stock portfolio.

Due to time constraints, she offered the SMG as an after-school club. "What my students learned has been invaluable. While I was their guide, I allowed them to make their own choices with the stocks. Those who participated definitely had a stronger grasp on economic topics when I introduced them during class time," she recalls.

Schwartz incorporated economics into her unit on ecosystems. Using the economics topics like supply and demand, budgeting and productive resources, her students built a successful "bog garden," which is home to carnivorous plants such as venus flytraps, sundews, and pitcher plants.

Schwartz also promotes the SCCEE Economic Concepts poster contest. Two of her students have had winning illustrations. "It's economics. They get it and what's more, they enjoy it," she adds.

To learn more about Schwartz's approach to teaching economics, contact her at **864.941.5660** or email [schwartzc@gwd50.org](mailto:schwartzc@gwd50.org).



### What does it take to be an ELITE Teacher?

You don't have to be an economics wiz to become an Educational Leader in Teaching Economics (ELITE) Teacher. All it takes is a passion and interest in helping other teachers gain the knowledge and

confidence to integrate economic learning activities into the core curriculum. Interested? Learn more at [www.sceconomics.org](http://www.sceconomics.org).



## Merrill Lynch PRESENTS

Merrill Lynch is an avid supporter of the South Carolina Council on Economic Education and the sponsor of SCCEE's South Carolina Stock Market Game™. In each issue of *For What It's Worth*, Merrill Lynch Presents brings you updates and news on the projects and programs they support.



## Why teachers choose the Stock Market Game™

The Merrill Lynch South Carolina Stock Market Game™ (SMG) is the program of choice for teachers, in a wide range of grades, subject areas and school environments, who want to incorporate economic concepts more effectively into their classrooms.

The SMG is a ten-week, Internet-based stock trading simulation offered through SCCEE every fall and spring semester. The game encourages fourth- through twelfth-grade students to learn about the American economic system and the stock market while applying math, social studies, business, language arts and technology skills.

Students work in teams and invest a hypothetical \$100,000 in the stock

market. They select and manage their stocks online and compete for the best portfolio.

The SMG is suitable and easily adaptable for special education students, home-schooled students—and even adults. The game is correlated to national standards in economics, mathematics and business and adaptable to meet state standards.

SCCEE caught up with a few teachers who served as SMG team advisors during the fall 2006 competition. What about the game speaks to so many teachers and their students? Here's what they had to say.

### Dorothy Bethea

*4th-6th grade  
Gifted & Talented teacher  
Gordon Elementary School  
Dillon, S.C.*

Dorothy Bethea was a SMG advisor for 11 teams. Some of her teams took 2nd, 3rd, 4th and 5th place.

#### **On SMG in the classroom:**

"I included the SMG as a required part of our Gifted & Talented curriculum. Each team member has a role, such as team captain, secretary, etc. What my students learned reinforced our social studies curriculum and content standards."

#### **On her students:**

"My students love the game. I let them make their own choices, some good, some bad! They can understand why they lost money and they like the responsibility and the challenge. The students definitely learned the importance of checking their work, a critical tip for when they take the PACT test."

### Meredith Bannister

*8th grade  
Social Studies  
Lakeside Middle School  
Anderson, S.C.*

New to the SMG this year, Meredith Bannister advised five teams, two of which came in 2nd and 3rd place.

#### **On SMG in the classroom:**

"I offered the SMG as a club open to the entire school. I prepped the kids on basic economics principles for a few weeks before the SMG competition began. In my regular classes, my approach to economics is embedded throughout the coursework, and the SMG fit right in. Word spread quickly throughout school about our club. Students and teachers would peek inside our class to see how we were doing."

#### **On her students:**

"The students really got excited about making choices about their stocks. To say that my students are more confident and comfortable with the subject matter is an understatement. The SMG is not an idea in a book, it's real, practical and hands-on."

### Roy Joe Kemp

*Vocational Special Needs teacher  
Burke High School  
Charleston, S.C.*

A new SMG advisor this year, Roy Joe Kemp led three student teams.

#### **On SMG in the classroom:**

"My students have trouble reading and writing. The SMG is a creative way to help with their communication and computer skills. The game also supports the entrepreneurial focus at our school. It reinforces what we teach about learning a trade and running businesses."

#### **On his students:**

"While I guided my students through the process, they made their own choices. They had their share of frustration but were excited about taking risks and managing their portfolios. Overall, they did well and thought the SMG was really cool."

### Nancie Ludwig

*Ludwig Home School  
Orangeburg, S.C.*

Nancie Ludwig home-schools her two children who participated in the SMG for the first time this past fall.

#### **On SMG in the classroom:**

"The SMG was an add-on to our home school curriculum, which I found very valuable to my kids, and I learned a lot, too! To help them prepare, we learned stock market terminology and discussed how corporations are run and why they offer stock."

#### **On her students:**

"My eighth-grader really took to the game. The stock market is a complex machine. The SMG is accessible to anyone. I'm thrilled that the SMG is supported in S.C. and available to any student and school."

To learn more about the Stock Market Game, go to our web site at [www.sceconomics.org](http://www.sceconomics.org) or contact us at 803.777.8676.





Investing in Future Investors is brought to you by the South Carolina Attorney General's Office, offering education and resources on investor protection.



# Investing in Future Investors

## Get hands-on with Hands on Banking®



Hands on Banking® is a free, on-line financial literacy resource for children, teens, young adults and adults and available in both English and Spanish. Developed by Wells Fargo as a free community service,

Hands on Banking and *El futuro en tus manos* contain no product or commercial content.

### ● Something for everyone.

Everyone is interested in money and how to be a better money manager. Hands on Banking provides the money skills you need for life. The curriculum is designed for self-paced individual learning and for classroom use, and is customized in English and Spanish for four age groups.

### ● Kids (4th-5th grade) and teens (6th-8th grade).

The Hands on Banking curriculum for school-age students meets or exceeds national education standards in economics, financial literacy, math, and language arts. The lessons are age-appropriate, narrated, animated, colorful and fun.

### ● Young adults (ages 15-21).

The curriculum for young adults provides information on how to afford higher education, use credit responsibly, and become financially independent and literate.

### ● Adults.

The adult-focused curriculum is a valuable resource for success in personal money management. It includes sections on buying a home, investing, and starting and managing a small business.



Hands on Banking has web sites in English and Spanish. To learn more, go to [www.sceconomics.org](http://www.sceconomics.org) and click on "Resources."

## Hands on Banking® a valuable resource for teachers

Hands on Banking is a valuable resource for educators. There are Teacher Guides for each age group in both English and Spanish. Each guide can be used alone or as an adjunct to the online/CD-ROM program.

Hands on Banking covers the information students need to become financially self-sufficient. Topics include:

- Budgeting
- The importance of saving
- Banks accounts and services
- How to be a smart shopper
- Responsible use of credit
- How to afford higher education

The curriculum is easily integrated into lesson plans because it meets or exceeds national education standards in economics, financial literacy, math, and language arts.

Teachers can print guides directly from the web site, or order a printed version. To learn more, visit SCCEE's web site at [www.sceconomics.org](http://www.sceconomics.org) and click on "Resources."



Paul Trippe  
Senior Vice President  
Bank of America

## Bank of America executive joins SCCEE board

Paul G. Trippe, Senior Vice President, Bank of America, has been elected to a three-year term as a member of the board of directors of the South Carolina Council on Economic Education (SCCEE).

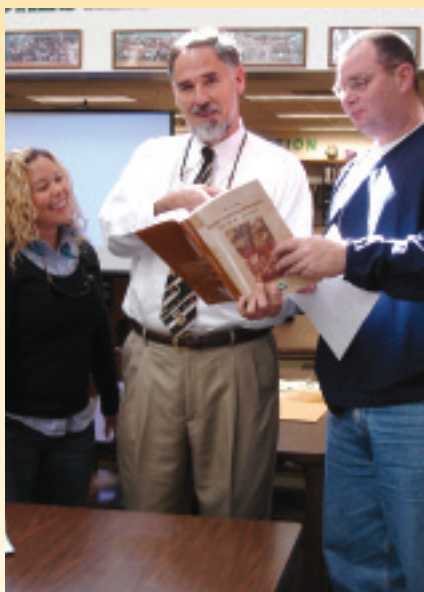
A 1974 graduate of Presbyterian College, Trippe initially worked in bond trading and sales for Wachovia Bank, NA, and AG Becker, Inc. Joining Bank of America in 1986, Trippe was a financial adviser with Banc of America Investments until 1994 when he joined the Portfolio Advisory Services division as a senior portfolio manager.

In 2005, Trippe became The Private Bank of Bank of America's Market Executive for the Midlands. He also serves on the board of the American Red Cross of the Midlands and Hope Worldwide.

"We're honored to have an outstanding business leader like Paul join our board," says John Baker, Managing Partner of Baker & Baker and chairman of the SCCEE board of directors. "He understands the important role economic literacy can play in improving the quality of life for our children and our state, and he brings a wealth of experience that will be invaluable."

# SCCEE NEWS FLASH

## SCCEE customizes teacher workshops for Lexington School District 5



Dr. Barry O'Brien taught a workshop for 25 history and economics teachers in Lexington District 5.

The South Carolina Council on Economic Education (SCCEE) enjoys a long-standing partnership with Lexington School District 5. In February, SCCEE coordinated three presentations at the district's Inservice Day.

Social Studies Coordinator Kathy Hogan says the quality and value SCCEE brings are unmatched. "Our social studies and history standards share the common strand of economics. Knowing how to weave in economics is essential. SCCEE gives our teachers the high-quality resources to do this effectively," she explains.

The district's workshop evaluations also reflected the value. A teacher remarked, "The presentation provided lots of great activities on my students'

development level and go well with our standards. It was so appropriate for our needs."

Dr. Mona El Shazly, Chair of the Business and Economics Department and Director of the Columbia College Center for Economic Education, facilitated workshops on *Financial Fitness for Life* and "Adventures in Economics and U.S. History."

Dr. Barry O'Brien, Dean of the School of Business at Francis Marion University (FMU) and director of the FMU Center for Economic Education, taught a workshop on "Understanding Economics in U.S. History." Participants received copies of the curriculum covered in the presentations.

SCCEE coordinates workshops on a variety of economics and personal finance topics that cover grade-specific active learning lessons and teaching strategies. SCCEE tailors the workshops to the district or school's special needs. Taught by economics professors from SCCEE's six Centers for Economic Education, options include two-hour, half-day, full-day, or multiple-day workshops. The district or school pays for half of the presenter's honorarium and half of the books used in the presentation.

To learn more about how SCCEE can customize workshops for your district or school, contact Donna Windham, Program Manager, at **803.777.8676** or [dwindham@moore.sc.edu](mailto:dwindham@moore.sc.edu).

### SCCEE's online Resources Center: Get hooked on economics at [www.sceconomics.org](http://www.sceconomics.org)

SCCEE's online resources center is a great catch for teachers, parents and students. Look for:

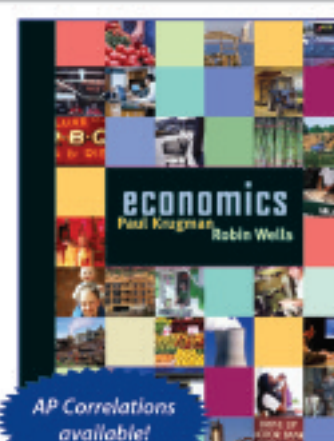
- ⇒ Free teaching materials
- ⇒ Fun, active lesson plans
- ⇒ Resources for teachers, students and parents

Visit [www.sceconomics.org](http://www.sceconomics.org) and click on "Resources."



## WORTH PUBLISHERS

The optimal choice for AP\* Economics



### ECONOMICS

Paul Krugman • Princeton University  
Robin Wells

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*Economics (AP\* Version)* • 0-7167-8355-X • \$98.40

*Microeconomics* • 0-7167-5229-8 • \$83.00

*Macroeconomics* • 0-7167-5228-X • \$83.00

Enthusiastically received, this breakthrough story-driven text closely mirrors the coverage of the AP Economics course while teaching economics through vivid real-world cases and examples.

"The new 'gold standard.' As powerful as it is fun."  
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To accompany Krugman/Wells...

### AP ECONOMICS TEACHING TOOL KIT

Worth salutes Bill McCormick from Columbia, SC!

Linda M. Manning and Bill McCormick, 0-7167-7207-8 • \$199.00

The Tool Kit correlates the Krugman/Wells text to the AP Economics curriculum as prescribed by the College Board, adapting the text's acclaimed ancillary materials and integrating them into a dedicated AP framework. The Tool Kit features:

- **COURSE OUTLINES** for tailoring the text to a semester- or year-long course and linking it to the AP curriculum
- **MEASURABLE LEARNING OBJECTIVES** using Bloom's taxonomy
- **WHERE TO FIND IT** correlating topics in the AP course to the text
- **WHAT EVERY STUDENT SHOULD KNOW** to help students prepare for the AP exam
- **FREE RESPONSE QUESTIONS** mirror the style and difficulty of AP exam questions.
- **MULTIPLE CHOICE QUESTIONS** in the AP style, drawn from the Krugman test bank and supplemented with useful information for both teachers and students
- **TEACHING TIPS** to help students avert common mistakes

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## ECONOMÍA EN LA ACCIÓN

### NCEE grant funds workshops for ESOL teachers

The South Carolina Council on Economic Education (SCCEE) recently received a grant from the National Council on Economic Education, through funding from the U.S. Department of Education's Office of Innovation and Improvement, to coordinate a financial literacy campaign for ESOL (English for Speakers of Other Languages) teachers in Lexington School District 2 and non-native English speaking students and families.

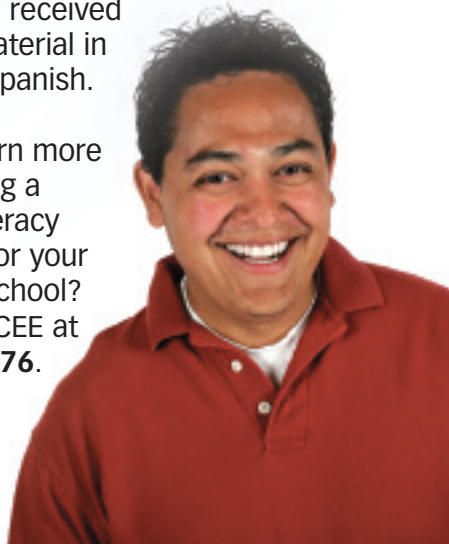
The goal of the grant is to help ESOL teachers instruct ESOL students and parents, especially Spanish-speakers, on financial knowledge and skills, with emphasis on the importance of savings and using banks.

Bonnie Byrd, Parent Involvement and ESOL Specialist for the district, said they were thrilled when SCCEE approached them with the opportunity. "Before the Council approached us, we knew there was a need for financial literacy education, but we were uncertain how to address the issue. SCCEE did that for us," says Byrd. There are more than 475 ESOL students enrolled in schools in Lexington 2. Nearly 90 percent are Hispanic.

Earlier this semester, SCCEE hosted a workshop for ESOL teachers that focused on *Financial Fitness for Life (FFFL)*, a personal finance curriculum that spans kindergarten through twelfth-grade audiences and is in English and Spanish. ESOL teachers from throughout the Midlands were invited to attend.

Lexington 2, SCCEE and the Charlotte Branch of the Federal Reserve Bank of Richmond also are sponsoring a fun-filled International Family Night, to help families learn about personal finance and enjoy cultural presentations and exhibits. Participants received the *FFFL* material in English or Spanish.

Want to learn more about having a financial literacy workshop for your district or school? Contact SCCEE at **803.777.8676**.



## CENTERSTAGE



### Earn three graduate credit hours at Summer Graduate Course

Want to earn three graduate credit hours this summer and only spend \$200? Sign up for ECON 677, "Using Standards to Teach Economics and Financial Literacy in Grades K-5," at Winthrop University.

Taught by Dr. Gary Stone, economics professor and director of the Winthrop University Center for Economic Education, the three-week course gives teachers a stronger working knowledge of basic economic and financial literacy concepts for teaching kindergarten through fifth grade.

"Teachers will complete the course with a better understanding of how to address the state standards for economics and financial literacy," says Dr. Stone. "And we hope it will raise confidence in their ability to teach the concepts to their students."

ECON 677 includes a field trip to the Charlotte Branch of the Federal Reserve Bank of Richmond. During week two, there are no formal classes as teachers use the week to prepare chosen lessons to demonstrate to the class during week three.

<b>What:</b>	ECON 677
<b>Where:</b>	308 Thurmond Hall Winthrop University
<b>When:</b>	June 11-29, 2007
<b>Time:</b>	8:30-11:30 a.m.
<b>Cost:</b>	\$200 (includes textbooks)

For more information or to register, contact Dr. Stone at **803.323.2235** or email **stoneg@winthrop.edu**.

## A lesson plan for you:

### "The Grasshopper and the Ant: A Fable about Saving"

Aesop's fable "The Grasshopper and the Ant" can help students understand the trade-offs and opportunity cost of satisfying wants today and planning for the future. Excerpted from *Financial Fitness for Life*, a National Council on Economic Education publication, the lesson is for elementary students and takes one to two class periods.

**Concepts:** Opportunity cost, trade-offs, saving, interest



#### DESCRIPTION

**Warmup:** Students will discuss the meanings behind and characteristics of fables.

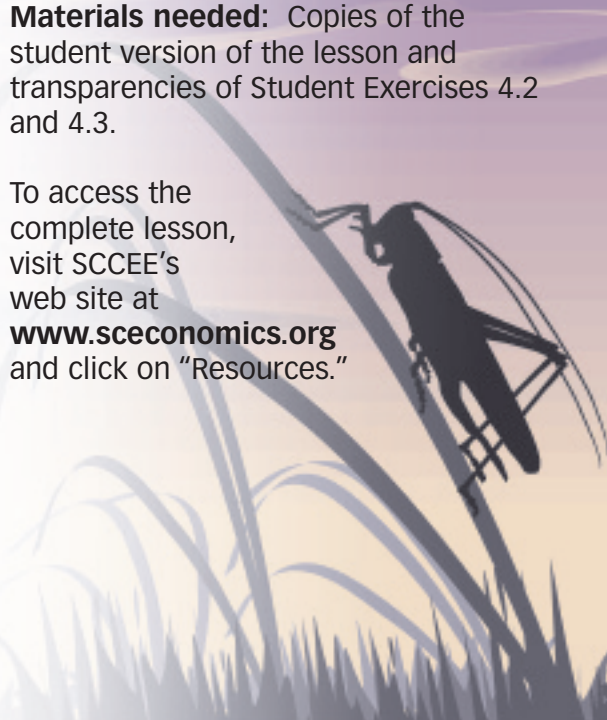
**Exercise:** Students will discuss economic wants and making choices between spending and saving. Students then will read a modified version of "The Grasshopper and the Ant" and discuss how their behaviors are similar or different from the characters in the story.

Students will write a second chapter to the fable and share with each other what they've learned.

**Cool down:** Students will review the concepts learned and the moral of the fable.

**Materials needed:** Copies of the student version of the lesson and transparencies of Student Exercises 4.2 and 4.3.

To access the complete lesson, visit SCCEE's web site at **www.sceconomics.org** and click on "Resources."



## South Carolina students shine at the Fed Essay contest



Front row, L to R: First-place winner Bo Bryan and Andrew Wagoner, Heathwood Hall Episcopal School; Brittany Cross, Marion High School; Laura Meads, Heathwood. Back row, L to R: English teacher George Scouten, Heathwood; Jermika Godbolt, Mara Causey, Cathryn Ann Woodberry, and Social Studies teacher Brandi Cook, Marion High School.

South Carolina students showed their financial and literary savvy through the Fed Essay contest. The Charlotte Branch of the Federal Reserve Bank of Richmond recognized high school winners of its sixth annual essay competition during an awards luncheon held February 9.

Bo Bryan of Heathwood Hall Episcopal School in Columbia, S.C., won first place and received a \$500 savings bond. Among the top ten finalists who received \$100 savings bonds were South Carolina students Mara Causey, Cathryn Ann Woodberry, Brittany Cross, and Jermika Godbold of Marion High School in Marion, S.C., as well as Lauren Meads and Andrew Wagoner of Heathwood Hall in Columbia, S.C.

The Charlotte Branch sponsors the contest to promote economic education and to encourage excellence in creative writing. The competition included 44 students from six high schools throughout the Carolinas. Students were asked to discuss their financial goals for the next five years, address the choices they will be making, and explain how as a young adult they can obtain and maintain good credit.

View Bryan's winning essay at [http://www.richmondfed.org/educational\\_info/](http://www.richmondfed.org/educational_info/) and scroll down to "Educational Resources."

## The perfect print: a special thanks to the Federal Reserve Bank

Each issue of *For What It's Worth* is printed by the Federal Reserve Bank of Richmond and funded by the Charlotte Branch. The South Carolina Council on Economic Education would like to thank the Federal Reserve Bank for their excellent generosity and continued support. The print quality is top notch, giving the newsletter a professional appearance and lasting impact on our audience!



# Quarterly Update



The South Carolina Jump\$Tart Coalition Quarterly Update is sponsored by the South Carolina Association of CPAs (SCACPA), an organization dedicated to supporting programs that provide financial information people need at each stage of life, from childhood to retirement.

## SC Student Loan Corporation gives half-million-dollar grant to personal finance education

The South Carolina Student Loan Corporation (SCSLC) awarded the South Carolina Jump\$Tart Coalition for Personal Financial Literacy a \$500,000 grant in a cooperative effort to improve personal finance management skills among the state's youth.

The grant, among the largest made to a state affiliate of the national Jump\$Tart Coalition, will help develop and implement

educational strategies to enhance and improve financial literacy among the state's kindergarten through twelfth-grade educators and students, promote public awareness of the importance of financial literacy, as well as nurture personal financial literacy through grassroots initiatives.

"We identified the South Carolina chapter of Jump\$Tart as not only a clearinghouse of educational materials from nationally

recognized financial leaders, but also a direct conduit to the teachers and students," says SCSLC President and CEO, C.C. "Chuck" Sanders. "We already are invested in the financial needs of some of our state's students, and we want to ensure a solid foundation for all K-12 students as they advance into the higher education arena."

### ABOUT THE SC STUDENT LOAN CORPORATION



The South Carolina Student Loan Corporation (SCSLC) is a non-profit organization established by the state to make educational loans to South Carolina students attending SC post-secondary institutions.

Since its inception in 1974, SCSLC has made loans to more than 380,000 people, totaling over \$5.6 billion, while maintaining one of the lowest default rates in the nation.

### What is human capital?

Human capital includes the intellect, knowledge, experience, and attitude necessary for success. Education and work experience develop human capital. Investing in your human capital really pays off:

#### MEDIAN EARNINGS OF FULL-TIME WAGE AND SALARY WORKERS:

High school dropout .....	\$18,876
High school diploma .....	\$26,208
Associate's Degree .....	\$30,940
Bachelor's Degree .....	\$42,796
Advanced Degree .....	\$54,600

Source: Financial Fitness for Life, Grades 6-8, NCEE.