



*Your High School could
field the next . . .*

Vermont Reserve Cup Championship Team!

WIN THE VERMONT TITLE AND HOST THE GOLD TRAVELING CUP! WIN AN ALL-EXPENSES-PAID TRIP TO BOSTON. HAVE YOUR SCHOOL FEATURED ON THE NEW ENGLAND CABLE NEWS NETWORK!

High school teams from throughout the state had their knowledge of economics and personal finance tested recently in the first-ever Vermont Championship Reserve Cup Challenge. After three rounds of vigorous questioning, **Essex High School** emerged as the champion. Second place was won by **Windsor High School** and the third place finisher was **North Country Union High School**. The State Treasurer's Office, in partnership with the Federal Reserve Bank of Boston, held the competition to select a state winner to represent Vermont this fall at the New England regional competition in Boston. The purpose of the competition is to promote student interest in and knowledge of personal finance, economics, and consumer affairs topics. For the past four years, the Federal Reserve Bank of Boston has sponsored a regional contest as part of its economic literacy program.



The Essex High School team poses with the championship cup following the May 2009 competition.

Four-person student teams competed against each other in a quiz-show-style contest that tests individual and team knowledge. As the winner of the competition, Essex High School will represent Vermont at the New England regional competition conducted by the Federal Reserve Bank of Boston in November. All expenses are paid for the team to travel via bus to Boston. The high school may bring as many students as will comfortably fit on the bus. Lunch is provided. The event is broadcast on the New England Cable News network.

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How the competition works

High school teams are comprised of four students--two must be in grades 9-11. Teams also are permitted to have as many as two alternates. At the start of the competition, teams are placed in brackets for preliminary rounds that feature from two to four other high schools competing against each other. The high school team winner of each preliminary round of competition competes in the finals. Each preliminary competition is organized as follows:

- Round One: **Personal Finance**, each team gets four questions in a round robin format; correct answers-5 pts. each
- Round Two: **Economics**, each gets four questions in a round robin format; correct answers-5 pts. each
- Round Three: **Lightning Round**, open-ended topics that include consumer-related questions, teams compete directly against each other in a timed event, correct answers-10 pts each.

The championship round is played the same as the preliminary competitions. Throughout the competition, students have the opportunity to win savings bonds and other prizes through random drawings. Lunch is provided for all students and school representatives. The winning team competes in November at the regional competition in Boston.

Preparing for the competition

High schools select students to represent their schools. An entry form is sent to the State Treasurer's Office by March 1, 2010 that lists the names of the competing students. A teacher or administrative "coach" may request materials to assist in preparing the students for the competition. Generally, it is recommended that: teams view a DVD of past competitions to get a sense of how the Reserve Cup works; students read the daily financial/business news to increase their familiarity with financial terms and current events; review the organization names and basic purposes and functions of major federal financial agencies such as the U.S. Treasury, U.S. Mint, and FDIC; and understand basic personal financial tools. The coach should review with students the basics of a working economy that include concepts such as supply and demand, exports and imports, GNP, and the role of credit in a global economy. The purpose of the competition is to encourage students to become more knowledgeable about the subject areas of personal finances, economics, and consumer issues. Students do not need to be experts in these fields to compete.

(Story from WCAX-TV web site from May 15, 2009.)



Financial Competition for Kids



Montpelier, Vermont - May 15, 2009

A first-of-its-kind financial competition pitted students against each other in Montpelier.

The State Treasurer's Office along with the Federal Reserve Bank of Boston organized the contest. The goal is to promote learning about personal finance, economics and consumer affairs.



Six high schools took part.

Organizers and students say especially during this recession it's important to understand the economy.

"It's important to be able to pay everything back and still live in a decent lifestyle," said Todd Cubit of North Country Career Center.



"We think it's very important to encourage the knowledge of financial personal money management, economics, personal money issues; statistics show over and over again at least in the adult population that there is a real disconnect between our increasingly complex financial world and people's understanding of some of these basic tools," said Lisa Helme, the director of Vt. Financial Literacy.



And the winning school was Essex High School. They will go on to represent Vermont in a New England competition.

[Kristin Carlson](#) - WCAX News