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## **Winner Announced for 2016 Vermont Treasury Cup Challenge**

**EDITOR NOTE:** Media who would like a photo of their local team should contact Lisa Helme.

MONTPELIER, Vt.—It came down to the wire. Following more than 17 rounds of head-to-head competition, Essex High School emerged as the winner over Mount Mansfield Union High School to win the championship of the 2016 Vermont Treasury Cup Challenge. MMU finished second. The day-long competition tests student knowledge in personal finance and economics. This was the eighth year for the statewide high school tournament directed by the Vermont State Treasurer's Office.

"This is an academically challenging event that promotes educational opportunities in economics and personal finance in Vermont's high schools," said State Treasurer Beth Pearce. "I am always impressed by the commitment teachers and their students make to tackle these subjects to prepare for competition. Having a solid grasp of personal finance and economics will benefit students now and in the future."

Ten high schools competed in the March 11 tournament held in Montpelier. Third place was won by South Burlington High School and Winooski High School finished fourth. It is a double-elimination tournament whereby four-person student teams compete in a quiz-show style contest. Each member of the championship team received a \$500 college savings account and members of the second place team a \$250 account, donated by the Vermont Student Assistance Corporation. The winning team also won the right to display the large gold traveling trophy at their school for one year. Individual trophies were awarded to students on the first through third place teams. The tournament is underwritten by the TD Bank Charitable Foundation.

"Competing for the Treasury Cup is an awesome experience for the kids," said Essex High School coach Charlie Burnett. "They get to rub elbows with other students studying the same kinds of materials, have fun with each other, and try their best to advance in the tournament. We always learn something new each year we participate."

New this year, the winner of the Treasury Cup won the right to represent Vermont as a semi-finalist in the National Economics Challenge. Essex High School will compete in the Adam Smith Division for schools with an advanced placement economics program. Mount Mansfield Union will compete in the David Ricardo Division for semester general economics students. If each team scores high enough on an online national test in April, they would be invited to the national finals in New York City for an all-expenses-paid trip and other awards.

"The cup is elusive and difficult to capture," said Mt. Mansfield Union student Loughlin Neuert. "But the voyage . . . the voyage will test your mettle."

Students competing for Essex High School were Elena Doty, Caleb Weis, Ethan Harvey, Omkar Borse and Gita Krishna. The Mount Mansfield Union team was coached by David Alofsin. Students on the MMU team were Finnegan Cleary, Leo Lehrer-Small, David Rosales, Loughlin Neuert, Benjamin Nussbaum and Oliver Waite. South Burlington High School was coached by Eric Stone. Students representing SBHS were Ateev Nahar, Mara Senecal-Albrecht, Katherine Yang and Sparsh Bhardwaj. This was the first year Winooski High School competed. Students were coached by Courtney Poquette and Marc McQuinn. Student competitors were Rainbow Chen, Riley Corrigan, Colton Lavalette, Key Nguyen and Marie Ly.

In addition to the schools that placed in the competition, teams participated from Burlington High School, Champlain Valley Union High School, Missisquoi Valley Union High School, Stowe High School, U32 High School and the Windham Regional Career Center. Since the tournament began in 2009, 27 Vermont high schools have competed in the challenge.

"The Treasury Cup was a fun way to meet new people and spend a day immersed in both economics and personal finance. I look forward to competing next year," said Essex High School student Caleb Weis.

Each match featured three rounds of questions that were a mix of multiple choice and open-answer. In round one of each match, students were asked questions on personal finance. Questions covered such topics as how to responsibly use credit, ways to budget money, understanding taxes, and signing a lease. In the second round, students addressed questions on the economy. Students were asked about the rate of inflation, what is the gross domestic product, the importance of the unemployment rate, how stock markets work, and monetary policy. The final lightning round allowed students to compete to answer questions that covered both personal finance and economics.

Community National Bank donated the grand prize for competing students. A new iPad Air was won by Missisquoi Valley Union student competitor Mikaela Magnant. The Vermont Jump\$tart Coalition supported the tournament with volunteers and provided the buzzer systems for the competition. Throughout the tournament, students could win cash prizes donated by VSECU.