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NEWS RELEASE

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State Treasurer Pearce Recognizes Students at State House Ceremony for Financial Literacy Accomplishments

MONTPELIER, Vt.—Managing money is not magic. Students honored today in a State House ceremony, were well aware of this fact thanks to work they had completed in two statewide financial literacy programs directed by the Vermont State Treasurer's Office.

State Treasurer Beth Pearce was joined by Lt. Governor Phil Scott in an observance of April as Financial Literacy for Youth Month. A proclamation was presented to the Vermont Jump\$tart Coalition. The non-profit group was recognized for their work in promoting financial literacy for youth.

"Financial literacy is important to Vermont's future," said Pearce. "Taking the time to teach a child something about personal finance is an investment in their economic futures. We've observed considerable growth in student participation in our financial literacy programs. I think that points to an understanding by adults that passing on our knowledge and skills to the next generation is extremely important."

Ten elementary school students were congratulated on winning a \$250 college savings account through the Reading is an Investment program. The program is now in its second year and was used this school term by 124 Vermont elementary schools. Last year, 108 schools participated. The program promotes both financial literacy and reading literacy through classroom and library instruction and through a personal reading program. The college savings account winners were selected through a random drawing from the more than 2,200 completed reading logs sent in by students throughout Vermont. Last year, 1,300 logs were submitted.

Students winning college savings account were: Arnel Husrefovic, Chamberlin School; Sarah Boyden, Fayston Elementary School; Brooke Ziemba, Franklin Central School; Kayla Meegan, Johnson Elementary School, Faith Russin, Lowell Graded School; Taylor Miller, Mary Hogan Elementary School; Mary Ann Eastman, Mary Hogan Elementary School; Mariah Folsom, Rutland Town School; Maegan Winters, Sharon Elementary School; and Gabrielle Boutin, Swanton Elementary School.

The Windham Foundation and TD Bank provide financial underwriting for the program. The Vermont Student Assistance Corporation provides the college savings account prizes. Each fall, participating schools receive three hard-back books teaching money management lessons and a financial literacy curriculum guide. The 2011-2012 personal finance theme was earning and saving money.

For the fifth year in a row, the State Treasurer's Office, with support from the Vermont Bankers Association, has sponsored the Be Money Wi\$e Financial Literacy Poster Competition.

The contest is open to students in grades 3-12. The competition encourages adults to discuss the annual poster theme with students and provides a creative outlet for students to demonstrate their knowledge. The 2012 theme was "Managing Money is Not Magic!" There were 229 posters entered this year.

Students placing in the elementary school division were: first place, Charlotte DeSantos, Williston Central School; second place, Esther MacKenzie, Middletown Springs Elementary School; and third place, Oisin Harrington, Middletown Springs Elementary. Students placing in the middle school division were: first place, James Koss, Waterville Elementary School; second place, Anij Strout, Waterville Elementary; third place tie to Bailey Noel, Milton Elementary School and Nate Shanks, Williston Central School. High School division winners were: first place, Eva Orr, Fair Haven Union High School; Kaci O'Rourke, Fair Haven Union High School; and Gabrielle Granai, Lake Region Union High School.

Students placing first in each division received a \$100 U.S. savings bond and their school a \$100 cash prize in recognition for their support for financial literacy.

A slide show of the winning posters is available on the State Treasurer's Office financial literacy web site at www.MoneyEd.Vermont.gov. Also viewable at this site, are all lesson plans and activities for the Reading is an Investment program.