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STATE OF VERMONT
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NEWS RELEASE

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Vermont High Schools Display Financial Savvy in Statewide Challenge

MONTPELIER, Vt.—It took 17 rounds of competition and two championship matches for the winner of the 2015 Vermont Treasury Cup Challenge to be determined. With just one correct answer separating the two teams, the Mount Mansfield Union High School Cougars beat defending champs South Burlington to take the tournament victory. The day-long high school competition tests student knowledge in personal finance and economics and is directed by the Vermont State Treasurer's Office.

"The ten high schools that fielded teams this year definitely came prepared and ready to compete," said State Treasurer Beth Pearce. "Throughout the tournament we had several tied matches and many of the scores were extremely close. I appreciate the work of the teachers involved to engage their students in a financial curriculum that will yield benefits to them far beyond this tournament. It helps prepare them for their financial future."

This is the seventh year for the challenge which was held May 8 in Montpelier. It is designed as a tool to help teachers promote student interest in economics and personal finance. 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 tournament is underwritten by the TD Bank Charitable Foundation.

"This was my third year attending the challenge and our first win," said MMU business teacher David Alofsin. "The students loved the opportunity to compete, to demonstrate knowledge in these important areas and to learn from the process. We can't wait to come back next year."

Third place was won by Bellows Free Academy in Fairfax. Individual trophies were awarded to students on the first through third place teams.

Students competing for MMU were Loughlin Neuert, Kyle Polson, Asher Lehrer-Small, Gabe Chase, Ethan Lewis and Leo Lehrer-Small. South Burlington was coached by math and science teacher Eric Stone. Students competing for the Rebels were Phil Holt, Vaishnavi Andra, Matt Reeves and Matt Gordon. BFA-Fairfax was coached by social studies teacher Joe Emery. Student competitors were Alex Ferguson, Victoria Howard, Geoff Schukei, Courtney Meunier, Ben Tague and John McGuinness.

"It was an absolutely wonderful day. My students had a blast and can't wait to attend again next year," said business teacher Maribeth Cornell of the Windham Regional Career Center.

In addition to the schools that placed in the competition, teams participated from Burr and Burton Academy, Champlain Valley Union High School, Essex High School, Green Mountain Union High School, Stowe High School, U32 High School and Windham Regional Career Center. Since the tournament began in 2009, 26 Vermont high schools have competed in the challenge.

"It was crazy to win," said MMU student Asher Lehrer-Small. "I had a lot to learn about personal finance and investment, so working with the team in preparing was helpful. Also, you can't help but learn something when you spend an entire day focused on economics."

Each match in the double elimination tournament 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 mini was won by BFA student competitor Courtney Meunier. The Vermont Jump\$tart Coalition supported the tournament with volunteers and provided the buzzer systems for the competition. Throughout the tournament, students could win \$10 cash prizes donated by VSECU.