



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

NEWS RELEASE

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Vermont Youth Invited to Take Part in Statewide Poster Competition

MONTPELIER, Vt.—Each year, young Americans spend roughly \$150 billion, yet they do not have a strong understanding of basic financial concepts such as annual percentage rates, inflation, and interest—this according to a survey from the National Council on Economic Education.

Prompted by survey results like this, the Vermont State Treasurer's Office, Consumer Credit Counseling Service of New Hampshire and Vermont, and the Vermont Bankers Association are partnering to sponsor a statewide student poster contest promoting financial education for youth.

The statewide competition is part of the National Foundation for Credit Counseling's (NFCC) annual national poster contest. The NFCC holds the contest as a way to get youth thinking about how to manage money effectively and offer a creative outlet to demonstrate their knowledge. The theme of the 2008 contest is "Financial Responsibility Begins with Me."

The contest features three grade categories: elementary, 3rd-5th grades; middle school, 6th-9th grades; and high school, 10th-12th grades. Posters must be on white paper stock and between 8 ½" by 11" and 11" by 17" inches in size. Vermont entries may be sent to the Treasurer's Office, Attention Poster Competition, 109 State Street, Montpelier, Vermont 05609. Complete contest details are available on the Treasurer's Office web site on the financial literacy main page. Go to www.MoneyEd.Vermont.gov to view the contest rules. Posters must be received at the Treasurer's Office no later than 4:30 p.m. Friday, March 7.

Vermont category winners will each receive a \$100 savings bond and the student's school will receive a \$100 cash award in recognition of the school's support of financial literacy. The prizes are donated by the Vermont Bankers Association. Winners will be announced at a State House ceremony on April 3. The national contest winners will be flown by the NFCC to Washington, DC later in April where they will be presented with a \$500 U.S. savings bond in recognition of Financial Literacy for Youth Month.

"This poster competition offers a great opportunity to call attention to the importance of financial education," said State Treasurer Jeb Spaulding. "The return on an investment in financial literacy can be very positive. Studies show financial education positively increases knowledge and changes behavior. I hope students, parents and teachers participate in the contest."

Questions about the competition may be directed to the State Treasurer's Office at 1-800-642-3191 or via e-mail at Treasurers.Office@state.vt.us.

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