



**STATE OF VERMONT**  
**OFFICE OF THE STATE TREASURER**

**NEWS RELEASE**

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**Vermont Youth Challenged to Consider Future Financial Well Being**

MONTPELIER, Vt.—When it comes to building wealth, time is on your side, particularly if you are younger. Just how time, consistent savings, budgeting, investing and goal setting can help someone achieve millionaire status is the theme of this year's statewide financial literacy poster contest.

Vermont students in third through twelfth grade are invited to create a poster that illustrates their personal answer to the statement: "I'm going to be a millionaire because I . . ." The 2009 National Financial Literacy Poster Competition is sponsored in Vermont by the State Treasurer's Office, Consumer Credit Counseling Service of New Hampshire and Vermont, and the Vermont Bankers Association. The national contest is sponsored by the National Foundation for Credit Counseling.

Students can begin building their nest egg with the \$100 U.S. savings bond each grade category winner will receive. In addition, the schools for each winning student will receive a \$100 cash award in recognition of their support of financial literacy. The prizes are donated by the Vermont Bankers Association. Winners will be announced at a State House ceremony on April 9. If a Vermont poster is selected as a national contest winner, the student and a family member 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.

Just how large could \$100 grow over time? Well, consider a 15-year old student who decides to put that money away until he or she retires at age 65. If the \$100 is invested and earns the historical stock market return of 8 percent, in 50 years it would grow to \$4,690. However, if that student decides to consistently begin saving \$10 a week--or \$480 a year--over 50 years of compounding interest at 8 percent, the student would have an account worth \$275,424.

"We hope this contest will help students begin to think about how they can build money management skills now that will serve them well throughout their lifetime," said State Treasurer Jeb Spaulding. "This contest can help parents and teachers bring up important concepts related to making the most of our personal finances. Framed within our current economic challenges, the contest provides a teachable moment all of us can relate to."

The contest features three grade categories: elementary, 3<sup>rd</sup>-5<sup>th</sup> grades; middle school, 6<sup>th</sup>-9<sup>th</sup> grades; and high school, 10<sup>th</sup>-12<sup>th</sup> 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](http://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. Tuesday, February 17.

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](mailto:Treasurers.Office@state.vt.us).