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STATE OF VERMONT
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NEWS RELEASE

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From Super Heroes to Super Readers—Vermont Students Tackle Financial Literacy

MONTPELIER, Vt.—Whether it is drawing a piggybank with super saving powers or reading a book about a child developing life-long money management skills—Vermont students are enthusiastically participating in programs aimed at promoting youth financial literacy. The efforts of such students were recognized today at a State House ceremony where April was proclaimed as Financial Literacy for Youth month.

State Treasurer Beth Pearce was joined by Lt. Governor Phil Scott in recognizing student achievement in two statewide financial literacy programs. As part of the national Be Money Wise Financial Literacy poster contest, Vermont students were recognized for their creative work in designing posters around the theme, "Be a Superhero! Save Money!" Ten elementary school students also were congratulated as winners of college saving accounts through the Reading is an Investment Program. The program promotes both financial literacy and reading literacy.

In reading the proclamation, Lt. Governor Scott noted, "It is important for adults to teach youth the practical application of financial skills that includes how to manage personal spending, create and follow a budget, responsibly use credit, save for future financial goals, and navigate our increasingly complex financial system."

The State Treasurer's Office has promoted Vermont participation in the National Foundation for Credit Counseling poster competition for the past four years. The contest is open to all students in grades 3-12. The competition encourages adults to discuss the annual poster theme with students and provides a creative outlet for the students to demonstrate their knowledge.

"My office works with Vermonters of all ages to promote increased understanding and practice of sound money management skills," said State Treasurer Beth Pearce. "While these children may not be fully aware of this, they are learning skills that will be with them throughout their adult working lives into retirement."

Students placing in the elementary school division were: first place, Savannah Chism, Bethel Elementary School; second place, Zach Schaw, Williston Central School; and third place, Brittany Caron, Good Shepherd Catholic School, St. Johnsbury. Students placing in the middle school division are: first place, Acacia Wheeler, home-schooled student, Swanton; second place, Anna Dieffenbach, Bethel Elementary School; and third place, Kristen Tirrito, Waterville Elementary School. High school division winners are: first place, Jaime Cherem, St. Johnsbury Academy; second place, Zach Cochran, St. Johnsbury Academy; and Tamar Wheeler, home-schooled student, Swanton.

Students placing first in each division received a \$100 U.S. savings bond and their school a \$100 cash prize in recognition of their support for financial literacy. The Vermont Bankers Association provides all of the prizes. The contest is also sponsored by the non-profit GreenPath Debt Solutions. There were 182 posters entered in the competition.

This fall, the Treasurer's Office introduced the Reading is an Investment program to Vermont elementary schools. The program includes hands-on instruction within school libraries and classrooms and personal student reading and study. Students are required to read three books about money from a targeted reading list and complete approximately six hours of free reading. The completed reading log is sent to the Treasurer's Office to be included in a drawing for ten \$250 college savings accounts provided by the Vermont Student Assistance Corporation. In its first year, 108 elementary schools participated in the program. More than 1,300 completed reading logs were entered in the drawing.

The ten students winning college savings accounts were: Isadora Beck, Bristol Elementary School; Hannah Bertrand, Franklin Central School; Aaron Cole, Readsboro Central School; Eva Frazier, Hinesburg Community School; Korbin Hughes, Bristol Elementary School; Emma Medor, Swanton Elementary School; Ian Parent, Williston Central School; Gianna Pezzetti, Rutland Town School; Myah Rocheleau, Swanton Elementary School; and Mariah Witham, Swanton Elementary School.

The Windham Foundation and TD Bank provided financial support for the program. The program is free to schools. Each fall, participating schools receive three hard-back books and a financial literacy curriculum guide. The books featured this term were: "Money Madness" by David Adler; "Follow the Money!" by Loreen Leedy; and "One Hen" by Katie Smith Milway. The 2010-2011 personal finance theme was the value of money and personal choice.

Go to www.MoneyEd.Vermont.gov for links to view the winning student posters and to the Reading is an Investment curriculum guide.