



Chicago Public School Libraries Bring Financial Literacy To Nearly 100,000 Students

Money Savvy Generation Helps Teacher-Librarians Bring Financial Education to K – 8 Students During Chicago’s Money Smart Week

Lake Bluff, IL (PRWEB) May 5, 2010 – Can kids learn about money in the school library? “Absolutely!” proclaimed Susan Beacham, CEO of Money Savvy Generation, a financial education company in Illinois and National Jump\$tart Board Member. “Traditional classroom teachers today are already stretched for time and resources to introduce new programs. The teacher-librarians are an exceptional resource for all students within each school, so it seems natural that they should be the ones to introduce students in every grade to financial education.”



During Chicago’s Money Smart Week held in April, Money Savvy Generation developed a unique financial education curriculum that was designed to be taught within one to two class periods to students in grades K – 8. Working with the Chicago Public Schools (CPS) Department of Libraries and Information Services, and with the financial support of the Chicago City Treasurer, The McGraw-Hill Companies, ING and The Private Bank, this voluntary program reached nearly 100,000 CPS students in grades K – 8 in almost 200 schools across Chicago.

“This program has the potential to radically change and shape students’ money habits in a way that will help make these students more financially stable later in adult life,” explained Chicago City Treasurer Stephanie Neely. “These efforts during Money Smart Week make a difference all year and continue to make a difference in the lives of the children that are learning about finances in the years to come.”

CPS Chief Executive Officer Ron Huberman further endorsed the Treasurer’s sentiment. “We are teaching our students about valuable financial skills that are critical to their future success. Every student should have a basic knowledge and understanding about financial planning, how to budget and how to spend and save responsibly.”

During the Chicago Federal Reserve’s Money Smart Week, with a little help from the Money Savvy Pig®, an interactive piggybank, Chicago Public School students in grades K – 8 spent classroom time with their teacher-librarians learning about the choices they have for money - save, spend, donate and invest, how to set goals for those choices and ultimately how to delay gratification. Additionally, the older students were introduced to several critical personal finance skills including learning how to work with a budget, manage a checking account and the benefits of saving.

Many of those same students took this message home to their parents and guardians. For 50,000 K-4 students participating in this program, they were asked to sit down with their families and explain what they learned in class that day. Students asked parents and guardians to set short and long-term goals alongside the short and long-term goals they had already set in class. “Having the family sit down together to discuss these goals is the key to ensuring these lessons last long after the program has concluded,” stated Beacham.

More than 45,000 CPS students in grades 5-8 were asked to keep a money diary of their spending to reinforce the importance of keeping track of their money and evaluating expenses vs. income. Students were also encouraged to work as a team to tackle managing a budget within a group dynamic, simulating how families would do budget management at home.

Nearly 200 CPS teacher-librarians "raised their hands" to teach this voluntary program during Money Smart Week. As a testament to the positive experience with this program, 70% of the participating teacher - librarians are in their second year of volunteer participation with this program.

"This program offers a nice jumping-off point to get students to really think about money," explained Lisa Campbell, librarian at Horace Mann Elementary. "Before this program, the kids admitted that they would put money into a closet or a case somewhere. They now realize how important it is to put your money into a safe financial institution to really protect it and to make the money work for them. We are very happy. It went over quite well with all our students!"

"Many of my 5th graders didn't realize that their parents had a budget," added Carmen Reyes, librarian at Lloyd Elementary. "Through the Money Savvy Generation curriculum the kids realized they were spending more money than they had in their income!"

"But our work has only just begun," added Beacham. "Our goal is to bring this model to every public school library across America, so every child in the public school system has the opportunity to learn about the choices they have for money and in turn helps them feel empowered by their finances rather than controlled by them."

About Money Savvy Generation:

Since 1999, Money Savvy Generation continues to develop innovative products to help parents, grandparents, educators and others teach kids the skills of basic personal finance. The company strives to empower kids to take control of their financial lives and, in turn, their futures. Founded by Susan Beacham, a former private banker and mother of two girls, the company created the beloved Money Savvy Pig[®], an award-winning 4-chambered bank that teaches kids four basic money choices – save, spend, donate and invest. This bank is the cornerstone of their fully scripted curriculum which received the EIFLE Award for Excellence in Financial Literacy Education and is preferred by elementary and middle-school teachers.



For more information, please visit the Money Savvy Generation web site at www.msgen.com or call 1-866-390-5959.

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