

Morgan and Kirsten Etzinger

Carey, Ohio 43316

House Bill 108

Let us introduce ourselves, we are Morgan and Kirsten Etzinger from Carey High School. We are members of the local DECA chapter. DECA is an association of marketing students that focuses on curriculum based on marketing, management, and entrepreneurship, with a specialization in finance. There are 215,000 DECA members nationally, with over 5,000 in the State of Ohio. Each year, students complete a project of their choice and compete against other DECA Members at district, state, and international levels. This year, we are completing a project called Financial Literacy Promotion Project and we lead a team for this project and are supported by our total Carey Membership of 115 students. The basis of the Financial Literacy Promotion Project is to educate target markets, mostly teens, about the advantages of becoming more financially literate. This project is based locally, but promoted to a more regional market. After doing some research for our DECA project, our team discovered shocking facts about how financially illiterate teens are in 2018:

- **87% of teens say they know little to nothing about managing money**
- **58% of teens wish their current high school offered financial literacy instruction**
- **52% of teens are eager to learn about money management, but only 14% have taken classes for finance**
- **77% of teen boys & 63% of teen girls lack tracking of where their money is spent on a regular basis**
- **1 in 5 teenage students in the U.S lack basic financial literacy skills for future success**

The chapter completed more research and decided that there are eleven key points that are important for teens to know for their future. These eleven key points are as follows:

1. **Banking**
2. **Budgeting**
3. **Retirement**
4. **Insurance**
5. **Taxes**
6. **Credit**
7. **Loans**
8. **Interest**
9. **Debt**
10. **Investing**
11. **529 College Saving Plans**

As our chapter thought about ways to ensure financial literacy in teens, the initial thought was to address the issue through more education in the high school setting. If students have an opportunity to become further educated about basic money matters in high school, their ability for future success with financial management would increase greatly. Our DECA Chapter understood that courses like Algebra, English, History, and Biology are all State of Ohio requirements to graduate, but personal finance was not part of this list of Ohio high school graduation requirements in 2018. Our team decided that there needs to be a mandatory high school course that focuses mainly on teaching students the basic fundamentals of personal finance. After researching current pending Ohio legislation our team found House Bill 108 and decided to help push this bill forward. Our chapter believes a sound financial base taught in high school

will not only increase awareness of personal financial literacy to teens, but also help the citizens of Ohio as a whole to become more involved in their financial success for years to come. We believe education is the best groundwork for future financial success for all of citizens of the “Buckeye State.”

Over the past 7 months we have done 5 activities that have helped to promote financial literacy.

These activities are:

1. Carey Fest – Christmas in Carey: Research and Promotion

The chapter handed out surveys to see how much teens really know about basic principles of finance. After we got our results back (limited knowledge), we planned further activities to push financial literacy even further. At Christmas in Carey, we handed out flyers that had specific financial fundamentals based on different age groups. We would then hand out the necessary flyer based on the age group of our audience.

2. Financial Literacy Week: Promotion and Education

In October, the DECA Chapter hosted a Financial Literacy Week. Each day there was a new event for the high school and middle school students to attend. This event was solely based around teaching basics of finance. For example, having to manage money in a game of life, answering finance trivia in a game of financial football, or hunting down checks to fill out in order to win a prize.

3. BGSU Financial Literacy Simulation: DECA Team Education/Research

Our team attended a real life simulation at BGSU where we took the role of an adult and had to manage our money based on a random life situation. During the simulation members of our team got married, had children, had to buy a house or car, or even just buy groceries for the week, we had to budget our money accordingly to the salary and life events we were given. The simulation gave us a feel for how difficult it could be to manage your money if you are not financially literate.

4. Real Money Real World: Simulation and Promotion

In coordination with the Wyandot County Extension Office, the chapter organized a simulation for all 8th graders in the tri-county area. The 8th graders sat through two different presentations and then were able to walk through a simulation where they needed to use the budgeting skills they were just taught.

5. Money As We Grow: Simulation, Discussion Topics, Promotion

After much success with Real Money Real World, the chapter decided to make a similar simulation for all elementary students at Carey. The simulation was changed (curriculum) each time a new grade level attended in order to meet the most important criteria for that age group.

The members of the Carey DECA Chapter are very passionate about financial literacy. By taking three different finance courses, we have experienced first-hand truly how much there is for students to learn for their future.

Sincerely,

Morgan and Kirsten Etzinger