



Chair Dolan  
Chair Cirino  
Ranking Member Sykes  
Members of the Senate Finance Committee

Thank you for the opportunity to provide interested party testimony on House Bill 33, regarding the expansion of Junior Achievement's (JA) financial literacy, workforce development and entrepreneurship programming to Ohio students. We are requesting \$3 million in funding in the FY 24-25 Ohio operating budget to expand our programming to our most needed rural communities, where financial resources are not adequate to support our work.

My name is Michele Merkel, and I am the President of Junior Achievement of Mahoning Valley (Eastern Ohio) serving Appalachian counties: Ashtabula, Columbiana, Mahoning, and Trumbull. I have been with the organization for over 25 years. Our organization partners with more than 500 teachers by providing relevant curriculum, professional development, and local business mentors who are subject matter experts. Our curriculum is used by teachers and business volunteers that allows us to reach 12 percent of K-12 student population in our four counties and our teachers and business volunteers have completed over 53,000 instructional hours, provided through Junior Achievement's curriculum. All of this at no cost to schools or districts as we are funded through the private sector. Prior to working with Junior Achievement, I spent 8 years as a public school teacher.

JA employs a pathways approach when delivering its programs that focus on financial literacy, work and career readiness, and entrepreneurship. By "pathways," we mean that JA programs are designed to engage students on a subject over multiple grades, from a student's first day in Kindergarten and throughout their K-12 years, preparing them for the transition to post-secondary education and work, and adulthood.

Our programs focus on critical life skills, like how to manage money, how to prepare for a job or career, and even how to start a business, or at least better understand how one works. These are all things that, as adults, we experience daily. Yet, most Americans have had next to no exposure to curriculum about these critical concepts while in school. In many instances, financial literacy and career and work readiness are covered in a one-semester course, often an elective one, taken while in high school. Exposure to entrepreneurship, when it does happen, usually occurs during an extra-curricular program or, again, as part of an elective class.

As adults, all of us read and use math virtually every day. However, we also deal with money, jobs, and business every day. But unlike reading and math, which are taught at every grade level in elementary, middle, and high school, lessons about money, jobs, and business aren't.

The JA Pathways approach is designed to help address this disconnect, with both teacher and volunteer-delivered curriculum, aligned to Ohio and national standards. Our volunteers are mostly business professionals from the community who are typically well-versed in money management, business concepts, and the connection of education to future career success.

Junior Achievement is one of a few nonprofits to use independent, third-party evaluators to gauge the impact of its programs. Since 1993, independent evaluators have conducted studies on JA's effectiveness. Findings prove that JA has a positive impact in a number of critical areas.

Students who participate in JA show statistically significant gains in their understanding of financial and business-related concepts. Student scores increase, on average, from pre- to post-test. In addition to measuring knowledge gain, JA assesses student attitudes about education and their future after participating in JA.

According to a recent survey by Ipsos, 4-in-5 JA Alumni credit Junior Achievement for:

- Influencing their decisions about further education
- Impacting their professional and personal development
- Affecting their self-confidence and belief-in-self
- Motivating them to succeed professionally

Additionally:

- 51 percent say they have worked in the same job or career as their JA volunteer
- 38 percent say JA influenced their career decision
- 53 percent of JA Alumni have started or owned a business and 72 percent of JA Alumni who have been involved in starting a business say it is still operational today
- 90 percent of JA Alumni reported being confident in managing money
- 85 percent of alumni say Junior Achievement played an important role in fostering a belief they could achieve their goals

Junior Achievement of Mahoning Valley received Robert Sprague's, Ohio Treasurer's 2020 Compass Award. This award was presented to our office for demonstrating innovation and excellence in the field of financial literacy. By going above and beyond to educate and empower Ohioans so they may make positive financial decisions that lead to a bright future. Last week the State Treasurer visited Brookfield Local School District to see JA in action, he was particularly interested in talking with the students and teachers related to our financial literacy, what they are learning, and related topics. Our organization has been instrumental in assisting Brookfield Local and other school districts throughout our region fulfilling SB 1 financial literacy mandate and when Senate Bill 17 becomes law our organization will add these new standards of "free market capitalism" to our financial literacy curriculum.

I thank you again for the opportunity to provide interested party testimony. I welcome the chance to answer any questions that you may have at this time.

Sincerely,

*Michele Merkel 4/18/2023*

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Michele Merkel

President

Junior Achievement of Mahoning Valley (dba Eastern Ohio)

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