

# NEWSLETTER



## ILLINOIS HIGH SCHOOL FINANCIAL PLANNING PROGRAM



UNIVERSITY OF ILLINOIS  
EXTENSION

College of Agricultural, Consumer and Environmental Sciences

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### GREETINGS

Welcome back to school! The beginning of a new school year is always filled with possibilities: new opportunities to learn and challenges to engage students. Many of you who are receiving this newsletter will be using the free High School Financial Planning Program with your students. A recent evaluation of the HSFPP showed that young people who studied the curriculum for as little as 10 hours not only significantly increased their understanding of money management, but also improved their financial behavior in the coming months. For example, 18.5% of students said that before they studied the curriculum they “almost always” set aside money for future needs and wants; after the program, the percentage increased to 28%. Three months later, the number had grown to 36.5% of students saving money for the future. This is the type of behavior change we’d all like to see with our programs!

The University of Illinois Extension works in partnership with the National Endowment for Financial Education (NEFE) to bring HSFPP to you. U of I Extension also has several other educational programs that can complement the HSFPP. This newsletter’s articles highlight several of these programs. For information about additional programs you can use in your classroom, contact the Extension Educator in your area; a list of these Educators is on the back page. These programs include fact sheets, workshops, financial simulations, and informative websites.

Have you been looking for an online, interactive activity for your students? The ***Plan Well, Retire Well: Your how-to guide*** website may be just the website you’ve been looking for! Motivate your students to begin a savings plan with the online calculators that let students see how they can meet goals, take advantage of compounding interest, and let their money grow. To guide students through the first two sections of the website, a student worksheet “Take Time to Save Now” is available for download on the website at <http://www.RetireWell.uiuc.edu>. A teacher lesson plan and a list of Illinois learning standards for the lesson are also available on the website.

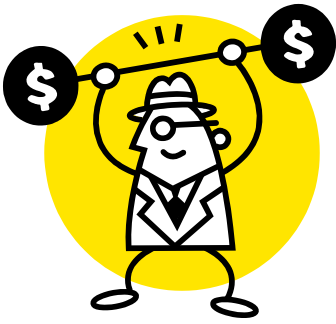
The ***Plan Well, Retire Well*** website also includes information about saving money through tax-deferred savings plans, choosing investments, and forecasting retirement finances. Worksheets throughout the website allow you to input your own financial information; all information is secure and confidential. How are your retirement plans? As exciting as a new school year is, the possibilities of retirement are also something to look forward to! Perhaps now is a good time to refine your financial goals and investments.

#### Helpful Websites

Plan Well, Retire Well:  
Your how-to guide,  
<http://www.RetireWell.uiuc.edu>

U of I Consumer and  
Family Economics,  
<http://www.ace.uiuc.edu/cfe>

University of Illinois  
Extension,  
<http://www.extension.uiuc.edu/>



## ONE DAY WORKSHOPS FOR TEACHERS: FINANCIAL FITNESS FOR LIFE & LEARNING, EARNING, AND INVESTING

Have you been looking for a way to earn CPDUs and bring some new energy into your teaching? These workshops are for you! Register today so that you can:

- ♦ Learn from award-winning speakers with national and local experience in financial education and economics in the public and private sectors.
- ♦ Receive materials, lesson plans, and interactive strategies to engage your students.
- ♦ Receive certification to reproduce and replicate all workshop materials.
- ♦ Network with other educators, share ideas and have FUN!

Each 1-day workshop is FREE, and participants receive 6 CPDU's and FREE curricula materials.

Illinois Fall 2005 Workshop dates and locations are listed below.

### **Financial Fitness for Life**

Oct 6, 8am - 4pm (Normal)  
Oct 7, 10am - 4pm (Sycamore)  
Oct 10, 10am - 4pm (Champaign)  
Nov 2, 2pm - 8pm (Springfield)  
Nov 14, 10am - 4pm (Bloomington)  
Nov 18, 10am - 4pm (Champaign)

### **Learning, Earning, and Investing**

Oct 3, 2pm - 8pm (Bloomington)  
Oct 14, 10am - 4pm (Champaign)  
Oct 27, 2pm - 8pm (Springfield)  
Dec 9, 10am - 4pm (Bourbonnais)  
Dec 16, 10am - 4pm (Bloomington)

The workshops are sponsored by

the UIUC Center for Economic Education and University of Illinois Extension. Funding is provided by the National Council on Economic Education, Bank of America Foundation, The Moody's Foundation, Illinois Council on Economic Education, and University of Illinois Extension.

Pre-registration is required. For a registration form, contact the East Peoria Extension Center, Sheila Bolliger, at 309/694-7501 ext. 222, or by email, [sbollige@uiuc.edu](mailto:sbollige@uiuc.edu). Space is limited to 30 participants per workshop.

Source: Angela Lyons, University of Illinois Extension Specialist

## PARENT \$MARTS: CREDIT INFORMATION SERIES FOR PARENTS

**Parent \$marts** is a set of fact sheets designed to help parents start their student on the road to financial independence. This series is ideal as an outreach tool to your students' parents.

The series provides parents with educational information, financial tips, activities and additional resources on how to help their students become responsible credit consumers.

Six fact sheets and a student spending plan are included in **Parent \$marts: Credit Information Series for Parents**. Topics include: Putting Your Student on the Road to Financial Independence, Setting the Stage for Financial Success, Talking with Your Student about Credit, What Every Student Should Know about Credit Cards, and Beware-It Could Happen to Your Student, and Helping Your Student Get Out of Credit Card Debt.

**Parent \$marts** is available free at: <http://www.ace.uiuc.edu/cfe/credit/parents/marts/index.html>.

Source: Jennifer Hunt, University of Illinois Extension Educator

## CREDIT CARD SMARTS FACT SHEETS AVAILABLE

Most U. S. consumers use credit cards, but many don't know the interest rate of the credit cards they use or even how much interest they pay every year. Do you know the interest rate on each of your credit cards, if you have more than one? And, do you know how much it costs you to use those credit cards each year?

Using a credit card is an important responsibility. A good credit record can help you get a job and make major purchases. A poor credit history can make it harder for you to rent an apartment or buy a car. Credit cards can reduce your future buying power if you carry a balance and let finance charges build up.

Do you know how to get rid of credit card debt?

University of Illinois Extension, Consumer and Family Economics Educators have developed **Credit Card Smarts**, a series of ten fact sheets, to help you answer these questions.

The topics include:

Build a New Credit Record  
Check Your Credit Report  
Choose the Best Credit Card  
Choose the Best Credit Card Interest Rate  
Control Your Holiday Credit Card Debt  
Decide How Many Credit Cards You Need  
Decide How Much Credit Is Too Much  
Get Rid of Credit Card Debt  
Protect Your Credit Information  
Fair Credit Reporting Act Update

The fact sheets were updated in 2005, and are available in English and Spanish at: <http://www.ace.uiuc.edu/cfe/ccs/index.html>.

Source: Susan Taylor, University of Illinois Extension Educator

## PLANNING FOR YOUR OWN LONG-TERM CARE NEEDS

Have you struggled to help an aging parent take care of themselves and their finances? Do you worry about how you will manage when you're older? It can be a scary thought!

University of Illinois Extension has a seminar series to help you think about your plans. This seminar is by teleconference – so you can listen to experts from across the nation. Join a group of people at your local Extension office or listen in from the convenience of your home or workplace.

The seminars help answer people's questions such as: How likely am I to need long-term care? What do the terms used in long-term care insurance policies mean? Can I afford to pay for long-term care insurance premiums? What are other financing options for long-term care? How can I talk to my family about my long-term care plans? What government programs are available to help me with long-term care needs?

The first seminar, "*Long-Term Care Insurance: A Difficult Decision*" is scheduled for Tuesday, October 25, 2005 from 7:00 – 8:30 p.m. (Central Time). Long-term care insurance is one financing option that many consumers consider to help pay for long-term care services and to protect assets from the risk of long-term care expenses. It may or may not be the right choice for you. Learn how to evaluate this financial option at this seminar.

To help you understand the issues involved with planning for long-term care, the second seminar, "*Building a Secure Future for Your Long-Term Care Needs*" is on Thursday, November 17, 2005 from 7:00 to 8:30pm (Central Time). Learn some strategies for communicating your plans and concerns with family members. Also, other financing options for

long-term care needs will be discussed.

Join University of Illinois experts, Certified Financial Planners, and other national experts in a dynamic teleconference series about long-term care planning and insurance. You can ask questions of the speakers during the teleconference seminars.

For more information about the seminars, visit the Consumer and Family Economics website at <http://www.ace.uiuc.edu/cfe/health/lhci.html> or call your local Extension office. Register soon as lines for these teleconference seminars are limited!

Source: Paul E. McNamara, University of Illinois Extension Specialist

## NEW WEB PORTAL OF HSFPP RESOURCES

The National Endowment for Financial Education® (NEFE®) has launched a new online resource as a complement to HSFPP at <http://www.nefe.org/hsfppportal/index.html>. The Web portal, called the NEFE High School Campus, includes a variety of resources. Teens can find the entire Student Guide, success stories from peers around the nation who have benefited from the HSFPP, puzzles, charts and eight interactive personal finance games. This section is designed to address diverse learning styles by presenting the material in a number of different ways.

Teachers can download the Instructor's Manual and supplemental PowerPoint® presentations, view lesson plans submitted by other teachers using the program and consult comparisons of the HSFPP to national curriculum standards.

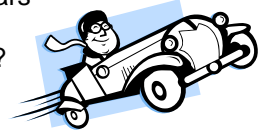
Source: NEFE News Release, <http://www.nefe.org/pages/welcome.html>

## TAKE TIME TO SAVE NOW

A student worksheet guides high school students through the beginning of the **Plan Well, Retire Well** website. Students have the opportunity to solve problems, like the two below, using online calculators.

### *Time Makes a Difference*

To buy a car you need to save \$10,000. You have \$250 in a savings account that earns 2.0% annual interest rate. You have a new job and you plan to save \$400 each month towards your goal. How many years will it take to save \$10,000?



### *Dollars from Dimes*

Think of a financial goal for yourself and write it down. Be sure you include what your goal is, how much money it takes, and when you want to accomplish it. Next, write a plan for how you will accomplish this financial goal. Use one of the calculators from the **Plan Well, Retire Well** website to help you with this plan.

Visit the Plan Well, Retire Well website today to download the student worksheet at: <http://www.RetireWell.uiuc.edu>.

## HSFPP REACHES RECORD NUMBER OF STUDENTS

The High School Financial Planning Program (HSFPP) provides a free financial education curriculum to high school students across the nation. For the 2004-05 school year, more than 612,755 HSFPP Student Guides were sent to 7,002 schools. HSFPP is a program of the National Endowment for Financial Education. For more information about this program, contact one of the University of Illinois Extension Educators listed on the back of this newsletter.

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College of Agricultural, Consumer and Environmental Sciences  
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**Plan Well,  
Retire Well**  
[www.RetireWell.uiuc.edu](http://www.RetireWell.uiuc.edu)

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This edition of the HSFP Newsletter is sponsored  
by *Plan Well, Retire Well: Your how-to guide website*

The University of Illinois Extension provides equal opportunities in programs and employment.

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## CONSUMER & FAMILY ECONOMICS EDUCATORS

Contact University of Illinois Extension's CFE Educators for more information about the **High School Financial Planning Program** and other University of Illinois Extension educational programs.

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