

# Ty Ankrom's Here's What I Think ...

**A**pril is Financial Literacy Month but it's not a topic that should be relegated to just one-twelfth of the year.

Gaining knowledge about budgeting, saving and spending can benefit a young person throughout his or her life.

I remember when I was a kid, I learned about money by watching my parents. They always used cash, not having any credit cards.

But a 2014 survey "of 15-year-olds in the United States found that 18 percent of respondents did not learn fundamental financial skills that are often applied in everyday situations, such as building a simple budget, comparison shopping, and understanding an invoice" (<https://youth.gov/youth-topics/financial-capability-literacy/facts>).

Pickaway County schools have been working with Pickaway Works and Ohio State University's Extension Office since 2010 to change that.

Joy Sharp, OSU Extension educator, 4-H Youth Development, said the Real Money. Real World. curriculum is presented by Pickaway Works to eighth-graders over a two-week period and culminates with a classroom simulation that features 15 stations staffed by community volunteers.

The goal of the curriculum is to help students make the connection between their education level, career choices, income level and spending habits.

"The schools like the thought of students learning about that connection now as they plan what to take in high school," Joy said.

In the simulation, students are given a scenario that assigns them a spouse, one to three children, education level, career, income and, potentially, college loans to pay. They're also given checking and savings accounts.

Each student then visits the stations to make spending decisions, such as housing, transportation, child care, clothing, food and utilities.

The goal of the simulation is for each student



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Circleville Middle School students visit a station at the Real Money Real World. simulation.

to have budgeted wisely and not overspent.

One station is a bank where students can get financial advice.

"A lot of it is teaching kids about need versus want," Joy said.

According to the curriculum Web site (<https://realmoneyrealworld.osu.edu/>), performance outcomes are:

- Doing well in school.
- Getting more education or training after school.
- Waiting until financially ready before having children.
- Having a plan for spending that includes needs and wants.
- Learning how to make financial decisions that adjust spending to match income.
- Saving money regularly.

For some free financial literacy resources for students in younger grades, go to [www.incharge.org/financial-literacy/resources-for-teachers/financial-literacy-for-kids/](http://www.incharge.org/financial-literacy/resources-for-teachers/financial-literacy-for-kids/). Edutopia also has some articles and resources at [www.edutopia.org/financial-literacy-resources-guide](http://www.edutopia.org/financial-literacy-resources-guide).

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