



***Maine Jump\$start Coalition***

***2014 National Jump\$start Coalition***

***State Coalition of the Year***

# **5th Annual Fostering Financial Education in Maine Schools Conference**

## A Few Quick Polls

When the poll question is up, you can

**TEXT** the number of your answer

**OR** you can go to

**[www.PollEv.com](http://www.PollEv.com)**

**And TYPE your code in the box.**

**First 50 responses will be counted.**



# Who? Me? Really?



- 4 years ago – attendee
- 3 years ago – attendee
- 2 years ago – attendee and presenter
- 1 year ago – attendee & lunchtime speaker
- Today

*Thank  
You*

# Big Fan

- **2 National Conferences**
- **NYSE Workshop**
- **Reserve Cup**
- **LifeSmarts**
- **Award**
- **Blog**



**Maine Jump\$tart - 5<sup>th</sup> Annual FFEMSC – May 8, 2014 – Kautz**

# **Answer the Question, Win Some Junk**

**It is estimated that 325,000 waiters in the USA have at least one these:**



# Keynote - Official Agenda

## 11 Concepts to Teach Kids About Money

- Not 10
- Not *your* 11?
- Thanks to Michael Staten  
at Arizona State



# We Could Do This With 1 Slide

# Lots of good stuff on the agenda today

- **Something new**
- **Something clarified**
- **Something reaffirmed**
- **Questions**



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# **Answer the Question, Win Some Junk**

**This type of debt is increasing at a rate of about \$3000 per second:**



# 11 Things...Kids...Money

## Economics – The Last Line of Defense

- Economish: trade-off & opportunity cost
- English: choice; wants vs. needs
- Behavior vs. knowledge
- Sorry son, I screwed up



# **Answer the Question, Win Some Junk**

**Adjusted for inflation, the highest all-time gas prices were in:**

**1918**

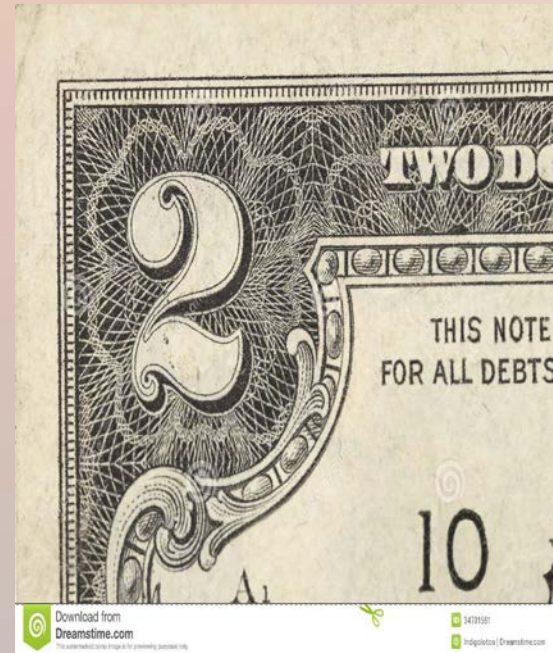
**1980**

**2013**

# 11 Things...Kids...Money

## Monthly Payment Mindset – It's Bad!

- Sadly, it's the American way
- Rent to own (next slide)
- Car payments
- Interest rates deceive us



# Bonus Slide -Story Time

When \$12.75 = \$11.00  
...and other eye-openers



Own me for just about \$1,000

## Rent-To-Own

As low as  
**\$49.00**  
per month  
+ tax

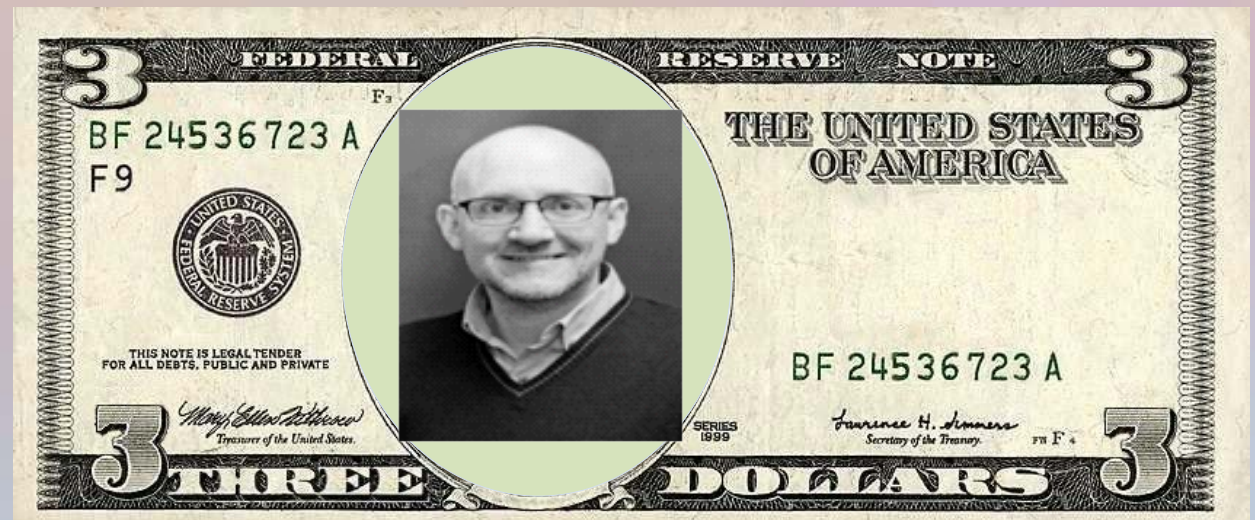
## NO CREDIT CHECK

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# 11 Things...Kids...Money

## Budgeting

- Paper, software, envelopes, whatever!
- Easy to practice/simulate
- “Wow, that costs a lot.”
- I may be broke, but at least I know I am



Maine Jump\$tart -

# 11 Things...Kids...Money

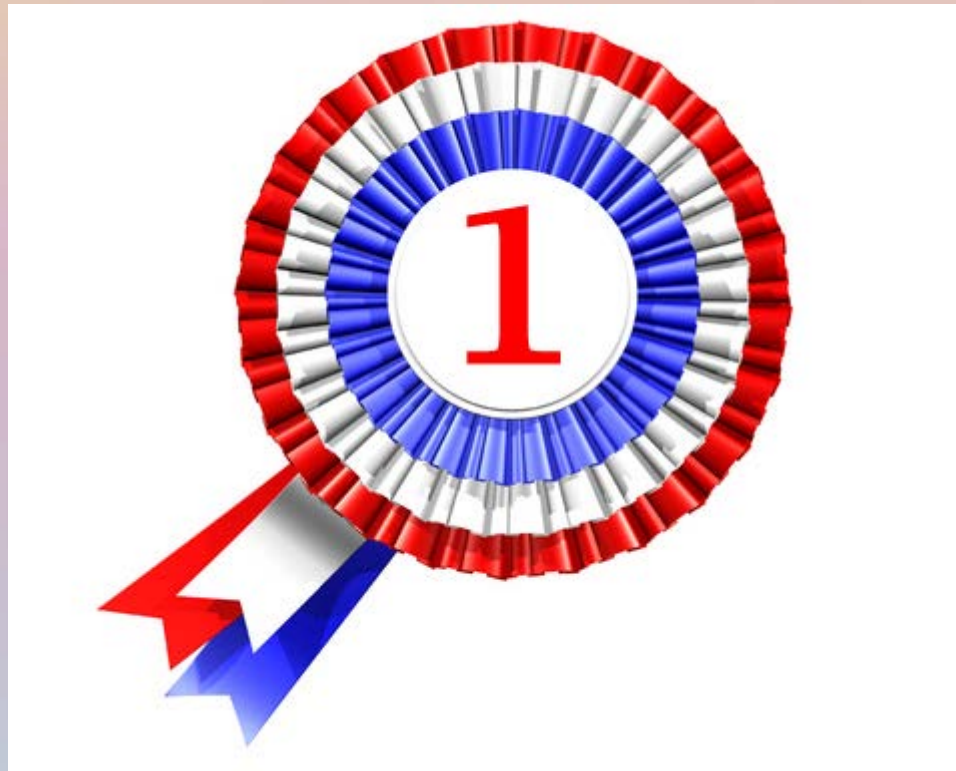
## Insurance Basics

- Auto, renter's, life
- Health & disability
- Determining value  
(warranties, cell phone ins, etc)
- The sales force is coming after them



# **Answer the Question, Win Some Junk**

**Geico is the 2<sup>nd</sup> largest auto insurance company. Who is #1?**



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# 11 Things...Kids...Money

## **Saving & Investing**

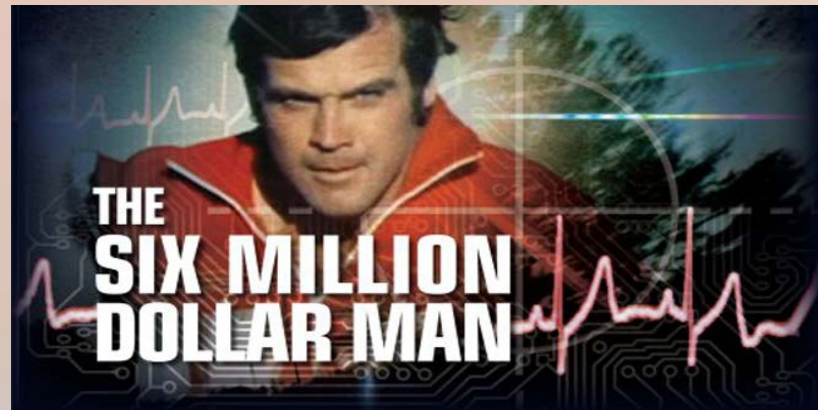
- **Compound interest**
- **Risk/return**
- **Inflation**
- **Let's ruin the economy**
- **Keynes' Paradox of Thrift**



# 11 Things...Kids...Money

## Credit Cards

- Don't fool yourself – the facts about how we swipe
- Cash vs. plastic
- Cash advances
- Affect on credit score
- Store cards (maybe there is a [blog](#) out there with some thoughts on this...)
- Portland Press Herald – Blogs – Making Cents



# **Answer the Question, Win Some Junk**

**The only Oliver Stone film to have a sequel:**



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# 11 Things...Kids...Money

## Credit Score Matters

- Ah...what's 1% interest on \$200K for 30 years??
- If you build it...



# 11 Things...Kids...Money

## Career

- The only ATM we own
- Pursue passion
- Resumes, interviewing

eight



# Answer the Question, Win Some Junk

**Within \$5 what was Google's IPO price?**

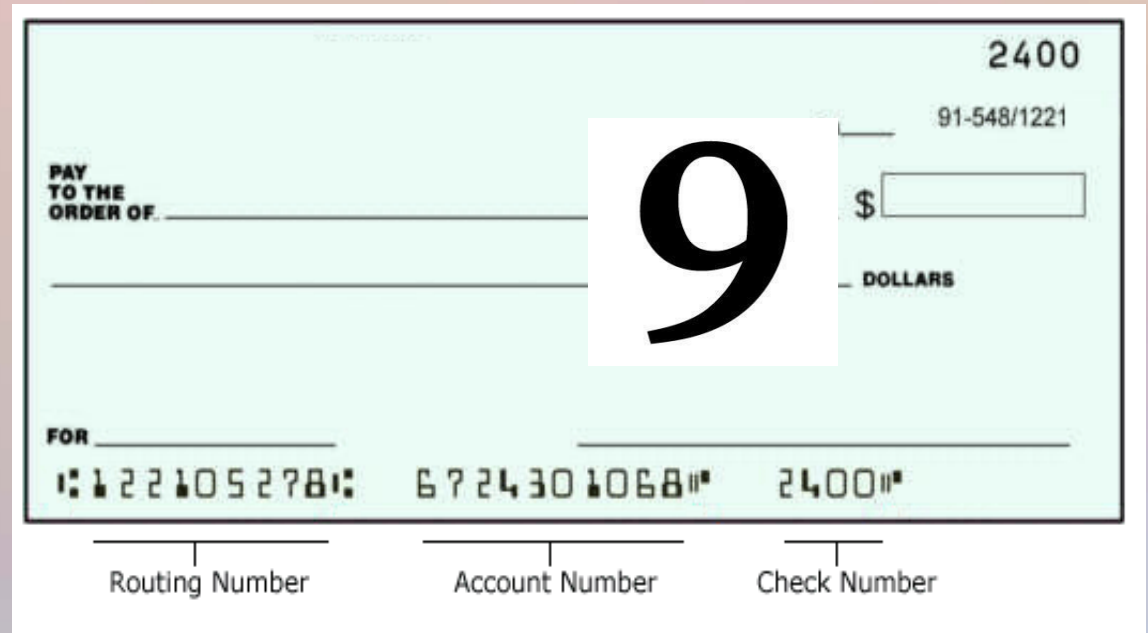


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# 11 Things...Kids...Money

## Retirement Savings Habits

- The Roth IRA
- 401k is not just an apartment number
- History, stories, life expectancy, SS



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# 11 Things...Kids...Money

## Be Honest

- Stories told with passion more powerful than definitions or formulas
- Behavior vs. knowledge (yes, again)
- They can take it



# **Answer the Question, Win Some Junk**

**32% of these were rejected in 2012**

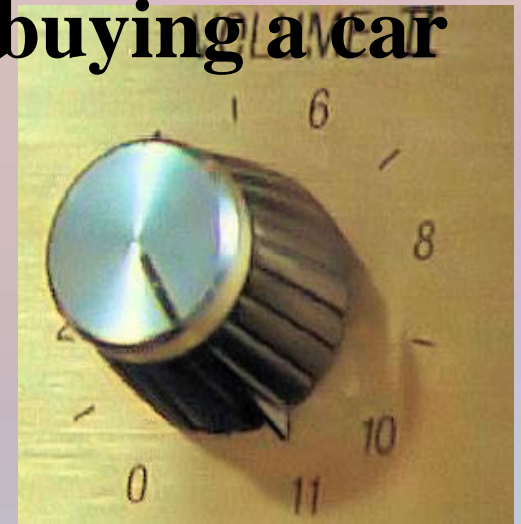


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# 11 Things...Kids...Money

## Don't Buy Stuff You Can't Afford

- #11 is a catch all, a symbol
- identity theft, the stock market, banking, buying a house, consumer education, entrepreneurship, supply & demand, debit vs. credit, buying a car
- It's a war out there



# **Answer the Question, Win Some Junk**

## **WHO SAID IT?**

**“It's not a question of enough, pal. It's a zero sum game, somebody wins, somebody loses. Money itself isn't lost or made, it's simply transferred from one perception to another.”**

# Now Do You Know?



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**“Wall Street”**

# **Gordon Gecko**

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# In Conclusion...The Honesty Thing



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