

# MONEY MATTERS



## Teaching Teens About Money Management

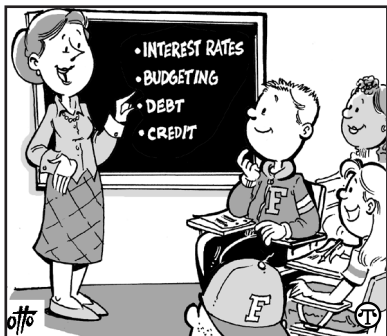
(NAPSA)—More and more young adults are falling into debt. In fact, more students drop out of college as a result of credit card debt than academic failure; they find themselves in debt and are unable to get jobs to pay that debt off.

From the latest electronic gadgets to high-priced clothing and accessories, teenagers are being seduced into buying items they can't afford. According to a study conducted by a major credit card company, 78 percent of parents say their high school student does not have a budget.

More than 83 percent of college students have at least one credit card, with an average balance of \$2,300. Compounding the problem, the average college student receives an estimated 15 credit card solicitations per week.

To help educate high school students on the fundamentals of responsible and sensible money management, Champion Mortgage® and Family, Career and Community Leaders of America (FCCLA) have teamed up to create SPEND SMART<sup>SM</sup>, a national public awareness campaign. At in-school events designed to educate and entertain, teens and their parents learn about managing their money, setting up a budget, and building good credit.

SPEND SMART's goal is to teach teens about the importance of responsible money management and the perils of debt and credit card misuse before they make



**Through an in-school program, parents and students can learn the fundamentals of responsible money management.**

costly mistakes that take years to overcome.

### How it works

High schools are invited to host SPEND SMART community events.

The program includes information about the staggering statistics of debt among young people, an exercise on budgeting, a student-led youth-to-youth breakout session, and a financial expert-led parent breakout session.

At each event, student attendees have the opportunity to win the following:

- \$500 savings bond (one per event);
- \$100 savings bonds (five per event); and
- \$25,000 scholarship (one for all events combined).

To learn more about the SPEND SMART program, visit the Web site at [www.champion.com](http://www.champion.com).