Indiana Shows Leadership in Economic and Financial Literacy

The Indiana Council is very encouraged that social studies, and thus economics, will be a part of the new spring K-8 ISTEP+ testing program beginning in 2009. Social studies will be tested in grades 5 and 7.

Indiana’s education leaders, especially the Indiana Department of Education and the Indiana State Board of Education, are to be commended for this important step. Formal studies continue to show that social studies subjects (history, economics, geography, and civics) are being marginalized in these key grades, and the step Indiana is taking will help address this in the curriculum.

The other bit of good news is that Indiana is developing new Financial Literacy Standards for middle school. The final version of the standards and details about how they will be taught should be released soon. This again demonstrates the commitment of Indiana’s educational leaders, especially Superintendent Suellen Reed, to economic and financial literacy.

ICEE is proud to be in a state that recognizes that economics, personal finance, and entrepreneurship are vital to its economic progress and to the well-being of its citizens. The Indiana Council and its network of university Centers pledge their active support for these important initiatives as they move forward.

New Interest Posters

The new Interest Posters are ready for publication! Developed with funding from Indiana’s Credit Unions, these two colorful posters will help teachers and students get a handle on managing money effectively.

The first poster, Interest Can Work For You, shows how saving and regular investing can help students build a nice nest egg for the future. The second poster, Interest Can Work Against You, illustrates how too much high-cost debt, such as credit card debt, can become a serious financial burden. The posters come with a very practical teacher’s guide containing web-based teaching activities.

The posters will be distributed to Indiana teachers in workshops and training programs. Posters will also be available for purchase at ICEE’s popular KidsEcon Posters© web site. (www.kidesconposters.com)

The topics covered in this new poster curriculum are crucial. ICEE is dedicated to helping Hoosier students manage their money wisely and prosper in the years ahead.
Entrepreneurship Youth Institute Excites Students and Teachers!

Entrepreneurship is alive in Indiana! This past year, ICEE presented the High School Entrepreneurship Youth (EYI) Institute at Purdue and Ball State Universities to high school teachers and students. The day long program featured presentations by entrepreneurs and faculty with expertise in entrepreneurship. Teachers learned about the elements of entrepreneurship, fundamentals of starting a business, and strategies for teaching these concepts to their students.

The Ball State program was presented in October to high school teachers and students from seven schools across Indiana. The program was supported by ICEE Executive Committee member, Linda Lentz. One teacher shared, “I think this gives students and teachers the opportunity to view entrepreneurship at its best and encourage ‘stepping out’.” (For more on how one teacher took the program one step further, see the Columbus East information below.)

In January, as part of the Indiana WIRED initiative (see www.indiana-wired.net), the Entrepreneurship Youth Institute was also presented at Purdue University. Teachers and students from 12 schools in north central Indiana attended the program to learn about the basics of entrepreneurship and business in a motivating, interesting way.

EYI showcased entrepreneurs Scott Abbott, author of Pocket Porch-lights; Nathan Hurt, Hurt Landscaping; Terry Robertson Smith, Rubia Flower Market; and Frank Rowley, Wallslaps, Inc. Students participated in hands-on activities that helped them explore the possibility of starting their own businesses and connecting with community and university resources that support entrepreneurial initiatives.

Students at both programs culminated the experience by creating their own plan for an Indiana-based business. Students presented their plans to a panel and their fellow students and received feedback to enhance and implement their ideas.

Columbus East Hosts Local Entrepreneurship Youth Institute

The students in Diane Smith’s Entrepreneurship course built on their experience at the Ball State EYI and hosted their first Entrepreneurship Institute for 70 students at Columbus East High School on January 25. The students invited two local entrepreneurs to share their journey to becoming an entrepreneur. Students participated in an idea generation activity where they came up with a new creative idea for a common backpack. Diane summed it up with, “It was a success! We invited Tony Pottorff’s morning economics classes and everyone had a really good time!”
Fall 07 State Stock Market Game Winners

**Elementary Division**
- School: Carroll Elementary School, Flora
- Teacher: Mike Hyman
- Portfolio value: $102,313.67

**Intermediate School Division**
- School: Centerville Junior High School, Centerville
- Teacher: Brent Biggs
- Portfolio value: $107,207.42

**High School Division**
- School: Logansport High School
- Teacher: John Richards
- Portfolio value: $112,947.64

Spring 08 State Stock Market Game Winners

**Elementary Division**
- School: St. Louis de Montfort, Carmel
- Teacher: Beth Herick
- Portfolio value: $120,012.68

**Intermediate School Division**
- School: Centerville Junior High School, Centerville
- Teacher: Brent Biggs
- Portfolio value: $128,662.99

**High School Division**
- School: Northeast Dubois High School, Dubois
- Teacher: Cynthia Jacob
- Portfolio value: $131,204.00

InvestWrite Essay Winners Fall 07

**State Winners**
- Christine Cunningham – 1st Place, Grade 4-5
  Pinewood Elementary, Elkhart
  Teacher: Ryan Humphrey

Amber Medlock – 1st Place, Grade 6-8
St. Mary Catholic School, New Albany
Teacher: Whitnie Payton

Max King – 1st Place, Grade 9-12
Castle High School, Newburgh
Teacher: Sharon Odom

InvestWrite Essay Winners Spring 08

**National Finalist**
- Sarah Asrar – 3rd Place, Grade 9-12
  Castle High School, Newburgh
  Teacher: Sharon Odom

**State Winners**
- Alex Megremis – 1st Place, Grade 4-5
  Frank H. Hammond Elementary, Hammond
  Teacher: Ellie Marinier

- Allison Trusler – 1st Place, Grade 6-8
  St. Louis de Montfort, Carmel
  Teacher: Beth Herick

2008 New York Stock Exchange Teachers’ Workshop Travel Award Recipients

- Brent Biggs, Centerville Junior High School, Centerville
- Cindy Gowins, McCutcheon High School, Lafayette
- Kevin Myers, North High School, Evansville
- Mary Page, Central Middle School, Kokomo
- Whitnie Payton, St. Mary’s Catholic School, New Albany

Jeff Sanson
Program Director
Indiana Council for Economic Education
Classroom Business Enterprise Project

Move over, Bill Gates! ICEE is helping Hoosier students in 14 north central Indiana counties learn more about basic economics, entrepreneurship, and running a business. This school year, ICEE worked with Extension Educators in Warren County to establish classroom businesses in five classrooms. Next year the program will expand to the other 13 counties.

Approximately 50 teachers will attend training at Purdue University on October 7. They will return to their classrooms and implement their businesses. Then, in spring 2009, all classes will display their businesses at a Business Showcase, which will take place at Purdue.

Teachers will use the newly revised curriculum, *Economics and Entrepreneurship: Operating a Classroom Business in the Elementary and Middle School*. They will also receive free sets of ICEE’s popular *KidsEcon Posters* and up to $300 for other curriculum materials to support their business. Substitute teacher pay will also be provided for schools.

This exciting project is supported by funding from the U.S. Department of Labor. These funds come to ICEE through the Central Indiana WIRED Network, dedicated to bringing together partners and resources to accelerate economic growth and change. WIRED stands for Workforce Innovation in Regional Economic Development and targets 14 north central Indiana counties. See www.indiana-wired.net/index.asp.

Welcome New Executive Committee Members

The Indiana Council is pleased to welcome five new Executive Committee members. These are extremely talented individuals who are very dedicated to economic and financial literacy.

**Kevin Schmidt** of City Securities echoes the views of all the new members when he states, “Every person, no matter what profession, needs a basic level of economic and financial literacy. Economic decision making is a life skill that we simply can’t ignore. We need to train our educators to deliver economic life skills for all our children, and ICEE does just that! I’m excited to be a part of this fine organization.”

Welcome aboard!

*Chris Naylor
Indiana Secretary of State Securities Division*

*Kevin Schmidt
City Securities*

*Anika Davis
Century 21 Sheetz Co., Inc.*

*Greg Bernhardt
Purdue University Cooperative Extension*
Financing Your Future Workshops

ICEE recently completed three *Financing Your Future* workshops for 115 Indiana teachers. *Financing Your Future* is a complete personal finance program on DVD for high school teachers and their students. It contains five videos that cover critical topics such as investing in one's own human capital, developing a banking relationship, understanding credit and debt, and creating a budget.

Teachers were enthusiastic about the new program. Quotes like this were the norm:

“*These materials are useful and beneficial to the classroom – not just more theory!*”

“The entire workshop was awesome!”

“It was organized, useful classroom information. I really appreciate the classroom materials.”

Teachers gave a score of 4.5 on a scale of 5.0 when asked if they would use the program in their classroom. This shows that ICEE programs and materials are actually making a difference in what gets taught in Indiana classrooms.

Funding for the workshops came from the National Council on Economic Education through a grant from Citi Foundation.

Economics Challenge Results Are In

Economics is anything but dismal at ICEE’s Economics Challenge! This year’s Challenge took place on April 15th in Mishawaka, Indianapolis, and Sellersburg. The 191 students from 18 Indiana high schools who competed in the annual competition were energetic and enthusiastic as they were tested on their knowledge of economics.

The students competed in two divisions - Adam Smith (advanced) and David Ricardo (regular). Students spent the morning taking written tests, with the two highest scoring teams in each division competing in an afternoon “Quiz Bowl.” After lunch, there was a lighthearted, “practice” Quiz Bowl for most of the students – and their teachers! Each student received an “Are You Ready for the Challenge?” t-shirt. Win or lose, students gained much more appreciation for economics – and all had a very worthwhile time!

“I really enjoyed this experience and I truly believe that it served as an excellent motivator to really do some in-depth economics studying.” Economics Challenge Student, Elkhart Memorial High School

The test scores of the winning teams at each site were compared to determine the overall state winner. *Carmel High School* (teacher, Michelle Foutz) had the best scores in both divisions and represented Indiana in the on-line regional competition on April 29.

**Regional Results:** Indiana will again be represented in the National Economics Challenge competition in New York on May 17-19, 2008 as the teams from Carmel High School advanced to the Midwest Regional competition as Wild Card winners. All the best to the Carmel teams!

Teacher, David Turner, and his team from Fishers High School

(Continued on Page 6)
Economics Challenge (continued)

Indianapolis Competition:
David Ricardo winner: Carmel High School;
   Runner-up: Fishers High School
Adam Smith winner: Carmel High School;
   Runner-up: Fishers High School

Sellersburg Competition:
David Ricardo winner: Columbus East High School;
   Runner-up: Madison Consolidated HS
Adam Smith winner: Columbus East High School;
   Runner-up: Madison Consolidated HS

Mishawaka Competition:
David Ricardo winner: West Noble High School;
   Runner-up: Elkhart Memorial High School
Adam Smith winner: Kokomo High School;
   Runner-up: Saint Joseph’s High School

“We are having the best time and I really appreciate all the time and effort that is put into it. This is a great experience for our students. Thanks for everything.”

“Which one’s the teacher?”

West Noble High School wins the Mishawaka region, David Ricardo division. Their teacher is Doris Gierhan.

What answers did you get right?”

Indianapolis Competition:
David Ricardo winner: Carmel High School;
   Runner-up: Fishers High School
Adam Smith winner: Carmel High School;
   Runner-up: Fishers High School

Sellersburg Competition:
David Ricardo winner: Columbus East High School;
   Runner-up: Madison Consolidated HS
Adam Smith winner: Columbus East High School;
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Summer Workshops for Teachers
Teachers, there may still be openings in our graduate credit workshops this summer. ICEE pays most of your tuition! Check out the workshops on our website: www.econed-in.org. Don’t delay!
Convenience is Important When Making a Gift
by Bev Brewer

In today’s busy world, we are always looking for better and more efficient ways to accomplish our tasks. So why should our philanthropic priorities be any different?

The Indiana Council for Economic Education (ICEE) understands that your time is precious, so we want to help in any way we can. Below, you will find a couple of ways to make your gift to the ICEE today!

You may make your gift online on this website: http://www.purdue.edu/udo/giving/give.shtml. Simply click on the icon Make a Gift Online. There you will find a box that states, Special Instructions. Simply type in “Indiana Council for Economic Education” and follow the instructions. If you use this method, please also e-mail me at brewerb@purdue.edu and let me know so that we can track the gift through the Purdue system.

If you don’t feel comfortable with this process, let us do it for you. Simply call me, have a credit card available, and we can set up automatic payments for a one time gift, annual gift, semi-annual gift, quarterly gift, or even a monthly gift.

We know convenience is important and we want to make this important decision very simple for you, our loyal supporters! On behalf of the ICEE, we would like to thank you for all that you have done for economic education in Indiana thus far and its even brighter future!

Thanks!

Yes, I believe in the work of the Indiana Council for Economic Education and want to support economic education in Indiana.

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Please make checks payable to the Indiana Council for Economic Education or visit our website www.econed-in.org to give online. Gifts are tax deductible.

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