“We know that education is everything to our children’s future. We know that they will no longer just compete for good jobs with children from Indiana, but children from India and China and all over the world.”

- President Barack Obama

UPCOMING EVENTS

AUGUST 27
12:00 – 1:30 PM
CEE LUNCHEON AT
REPUBLICAN NATIONAL
CONVENTION (p7)
TAMPA, FL

SEPTEMBER 4
12:00 – 1:30 PM
CEE LUNCHEON AT
DEMOCRATIC NATIONAL
CONVENTION (p7)
CHARLOTTE, NC

OCTOBER 4-6
51ST ANNUAL FINANCIAL
LITERACY AND ECONOMIC
EDUCATION CONFERENCE (p6)
KANSAS CITY, MO

OCTOBER 25
VISIONARY AWARDS AT THE
ST. REGIS HOTEL (p8)
NEW YORK, NY

If you are interested in attending or would like more information on events, please contact Cathy Levy at 212.730.5658 or clevy@councilforeconed.org.

2012 National Economics Challenge

Students compete against nearly 6,000 others to be honored as the nation’s brightest

More than 1,500 high school teams in 33 states contended for a spot in the National Economics Championship in New York City. Nearly 30% of Semi-Finalists were Title I schools. Finalist teams competed in the oral quiz bowl about complex economic concepts and theories of micro and macroeconomics, international economics and current events.

Belmont High School of Belmont, MA, and Little Falls Community High School of Little Falls, MN placed first in their divisions of an exciting quiz bowl to become the national champions of the 2012 National Economics Challenge.

Teams who competed to win the national title placed as follows:

Adam Smith Division
- Belmont High School, Belmont, MA - 1st Place
- The Harker School, San Jose, CA - 2nd Place
- Bellaire High School, Bellaire, TX - 3rd Place
- Homewood-Flossmoor, Flossmoor, IL - 4th Place

David Ricardo Division
- Little Falls Community High School, Little Falls, MN - 1st Place
- Carmel High School, Carmel, IN - 2nd Place
- Iolani School, Honolulu, HI - 3rd Place
- Michael E. DeBakey High School, Houston, TX - 4th Place

“CEE wants to ensure that economics and personal finance concepts are taught to our students – and that these concepts stick with them through adulthood,” said Nan J. Morrison, President and CEO of the Council for Economic Education. “As these remarkable young people have shown us, teaching these subjects at a young age provides students with the strong foundation to grow into tomorrow’s leaders.”

The 2012 National Economics Challenge was presented by CEE and generously supported by State Farm®.

Watch the National Economics Challenge on our blog.

Belmont High School (left to right): Ben Goodman, Robbie Gibson, Coach Bryan Corrigan, Evan Green, and John Lazenby

Little Falls Community High School (left to right): Coach Tom Stockard, Derek Toso, Caleb Hardekopf, Adam Grams, and Michael Borders
EE continues to be recognized as the leading organization in the US that focuses on the economic and financial education of students from kindergarten through high school. Thanks to our generous donors, CEE met and exceeded our $200,000 Challenge Grant (p4).

We launched our redesigned website this year, and unique visitors are up by 15% over 2011. With an enhanced online presence, we are able to better engage educators and nurture a teaching community.

In May, CEE hosted the 12th Annual National Economics Challenge (p1), a nationwide competition that promotes student interest in economics, advances school spirit and rewards scholarship. The event was live-streamed from the WNET Tisch Studios at Lincoln Center.

CEE continues to reach more educators and students with more than 20 professional development workshops in NYC; a Master Teacher of Economics program in Mississippi, Delaware and Nebraska; and Summer Institutes in Minnesota and Arkansas, among others. This year we will publish a total of six teacher resources and student workbooks, from our highly regarded Advanced Placement Economics curriculum to Learning, Earning and Investing for a New Generation—a teacher resource integrating personal finance lessons into CEE’s free online game, Gen i Revolution.

I’m so pleased that CEE was featured on The Balancing Act on Lifetime Television on July 11. Watch the clip on our blog.

Nan J. Morrison
Nan J. Morrison
President & CEO

IN THE STATES

Illinois Leads the Way in Achieving Excellence for Teachers and Students

Since 1951, Econ Illinois has been providing dependable, quality delivery of national programs, and has strengthened the CEE network through encouraging collaboration and mentoring programs for new network members. Econ Illinois celebrated its 60th anniversary by hosting the 50th Annual Financial Literacy and Economic Education conference in Chicago last year. At the conference Awards Banquet, Econ Illinois recognized 10 of their lead supporters with unique Diamond Awards for Excellence.

Econ Illinois was among the first state councils to implement an Economics Poster Contest for elementary students, a program that lets young people demonstrate their understanding of basic economic concepts through creative artwork. The contests culminate with a Poster Calendar featuring the best entries, and that calendar becomes an outstanding promotional tool distributed to donors, teachers and partners. Econ Illinois was involved in the CEE’s international programs for more than 10 years, piloting an international classroom, providing leadership for study tours to Romania and South Africa, mentoring economic education organizations in many countries and hosting international visitors from around the globe.

Econ Illinois and the Center for Economic Education at the University of Illinois at Chicago, and through the support of Discover, are working with the Chicago Public Schools (CPS) on a personal finance education course for high school seniors. The course, which will use CEE’s Learning, Earning and Investing for a New Generation teacher resource as its centerpiece, is expected to be implemented at all CPS high schools over the next three years.

As they begin their next decade of work, Econ Illinois welcomes new President and Executive Director Lori Berkes-Nelson, and says farewell to Joanne Dempsey, who is retiring after serving in the role for 17 years.

“Our focus on providing teachers with the tools they need to help young people become more effective participants in the economy will always be central to our work, but we have found effective ways to reach out directly to students that help provide much-needed visibility for the outcomes of our work.”

-Joanne Dempsey, Econ Illinois President

Drawing by Kaylee W., 8th grader from Hickory Creek Middle School, Frankfort, IL
Chicago Public Schools (CPS) is implementing a new Financial Literacy Framework to build financial skills at the K–11 level, along with a capstone personal finance course for 12th graders created by CEE. This initiative is the result of a 4-year partnership with CEE, Econ Illinois, the Center for Economic Education at the University of Illinois at Chicago and other leaders in finance and financial education, and will provide students with the necessary real-world skills to navigate today’s financial landscape.

CPS’ 12th grade personal finance course is the culmination of the K–11 skills taught by the Financial Literacy Framework. The one-semester course will use curriculum provided by the CEE, offering seniors both an academic challenge and an education in the real life lessons they need beyond graduation. The capstone course will be introduced to approximately 25 schools in spring 2013, and is expected to reach all district high schools by 2016. Funding from Discover Financial Services will also include training for 250 teachers over the next three years.

“We couldn’t be more excited to be part of this important endeavor by Chicago Public Schools,” said Nan J. Morrison, President and CEO of CEE. “Our graduating seniors are entering college and the workforce woefully unprepared for the real-life financial challenges ahead of them. By providing them with the financial education they need, we hope to change that.”

CEE and Discover Financial Services have partnered to get financial education into high school curriculum, including the Chicago Public Schools, in 2012. As part of this effort, Discover is funding the revision of Learning, Earning and Investing for a New Generation (LEI), a teacher resource integrating Gen i Revolution, the free online personal finance game.

Gen i Revolution launched in 2010 for middle school and high school students to learn important personal finance skills as they play and compete against fellow classmates. Students learn about investing and key finance concepts by battling the “Murktide” and saving the world from financial confusion in 15 interactive missions. Gen i Revolution has nearly 6,000 registered teachers and 80,000 students who have played the game.

Key features of LEI include an opening lesson on the language of financial markets; a case study of Apple Computers; a capstone lesson on financial planning; and assessments for teachers to measure their students’ aptitude.

Thanks to funding from Discover, CEE will provide support for LEI professional development for a minimum of 1,000 teachers. Beginning in Fall 2012, training will include how teachers can engage students in the online game to improve their financial decision-making skills in real life scenarios. A significant portion of these teachers will be in Chicago Public Schools.
ING DIRECT and CEE Pilot K–5 After-school Program

CEED and ING DIRECT have partnered to pilot a personal finance after-school program for elementary school students focusing on effective decision-making and the development of crucial life skills. Our goal is to help children understand that saving is a good thing for us as individuals and as a nation by training the coordinators who work with these young children.

The program was piloted in Wilmington, DE and St. Cloud, MN in conjunction with the Delaware Council on Economic Education, the St. Cloud State University Center for Economic Education and the Boy Scouts of America. CEE will continue to identify after-school partners around the country to implement the program. Our network of economic educators will train after-school providers to use the program with their coordinators and children.

If there is a partner in your community interested in furthering personal finance skills in an after-school setting, contact Chris Caltabiano, VP of Program Administration, at 212-730-1109 or ccaltabiano@councilforeconed.org.

Financial Literacy Day on Capitol Hill

CEED, Junior Achievement and JumpStart convened the 10th Annual Financial Literacy Day on Capitol Hill on April 17 in Washington, DC.

U.S. Senators Daniel Akaka, Thad Cochran, Michael Enzi, Kay Hagan and Jeff Merkley served as honorary co-chairs of the event. The purpose of Hill Day is to raise awareness among the Capitol Hill community and others interested in the financial literacy effort, about the need for financial education and highlight the array of resources and initiatives currently dedicated to the subject.

The event was sponsored by AICPA, Allstate Insurance Company, DeVry University and NARCA.

We Met the $200,000 Challenge!

Thanks to our generous donors, CEE is proud to announce that we met the $200,000 challenge, and exceeded our goal by 10%! The 2012 Challenge Grant, issued by one of our board members in early April, offered to match all gifts made between April 1 and June 30, dollar-for-dollar, up to $200,000. We are grateful for our board member’s generous gift, and for using it to encourage others to step forward and give.

All funds received help to support our programs. Drawing on the expertise of university professors, we develop and update K–12 learning materials with a strong interactive component. To bring these lessons into the classroom, teachers receive instruction in both content and pedagogy, earning professional development credit. Our curriculum is aligned to national standards in English and math, and with the voluntary national standards in economics (which we developed) and personal finance. Economics and finance are threaded into courses in math, history and even children’s literature, and offered at every level, from AP economics in high school to hands-on economics for the youngest learners.

We are developing programs targeting specific segments such as Hispanic Americans, girls and K–5 after-school providers. In response to the economic downturn, we recently added “Teaching Financial Crises,” lessons that address the economic and business cycles from which those crises emerge. Finally, we have upgraded and enhanced our online presence to better engage educators and nurture a teaching community.

Thanks to your support, in 2011 we trained more than 55,000 teachers, including 5,000 in some of the nation’s lowest-performing high schools; those teachers, in turn, reached 5 million students. This year, we want to continue to support educators more effectively.

There are always opportunities to assist CEE in reaching more teachers and students, including supporting new and existing programs, and sponsoring our Visionary Awards (p8). If you would like to support CEE and its programs, please call Cathy Levy, VP of Development, at 212-730-5658 or visit www.councilforeconed.org/donate to make your gift today.
CEE Wins EIFLE Award for Financial Fitness for Life®

The Institute for Financial Literacy awarded CEE with a 2012 Excellence in Financial Literacy Education Award (EIFLE). Financial Fitness for Life®, Grades 9–12, won the Education Program of the Year in the Children’s Saving and Investing Category.

Financial Fitness for Life teaches students, and measures their progress on understanding, four themes of personal finance: earning an income, saving, spending and credit, and money management with engaging, hands-on instructional activities. We would like to thank Bank of America for its long-term support.

CEE Launches Redesigned Website for Educators

CEE is pleased to announce we launched our new website in early 2012. We have designed our site to be focused on our core customer—the educator. Highlights include a new blog, an ‘About CEE’ video that gives an overview of what we do and why we do it, and a standards tool to view lessons that are correlated to each state’s standards in economics and personal finance. Check it out and let us know what you think. www.councilforeconed.org

CEE to Release Personal Finance Standards

The Voluntary National Content Standards in Personal Finance will provide a framework for teaching personal finance in kindergarten through 12th grade. The standards will contain the areas of knowledge and understanding that are fundamental to personal finance: Earning Income, Buying Goods and Services, Using Credit, Saving, Financial Investing and Protecting and Insuring. The six standards will include benchmarks at the 4th, 8th and 12th grade levels. We’ll update you on the Personal Finance Standards launch in our next issue.

CEE and the Indiana Council for Economic Education recently completed a personal finance curriculum integration program in two Indianapolis–area school districts. The program integrates personal finance across the curriculum in 6th–12th grades to meet the personal finance standards in Indiana. This program was generously funded by JPMorgan Chase & Co.

Entrepreneurship Economics Teacher Resource

Entrepreneurship Economics, CEE’s newest resource of lesson plans for teachers, contains 11 lessons featuring student-centered instructional methods on economic activity and how entrepreneurs benefit society. It provides the conceptual framework needed to cover entrepreneurship and economics topics in an engaging way, including case studies, activities and assessments. Supplemental features on the companion website include whiteboard-ready activities and short videos that introduce students to entrepreneurship concepts in an easy-to-understand and interesting format. The publication was made possible through the generous support of The UPS Foundation.

CEE Works with Indianapolis Schools to Integrate Personal Finance Across the Curriculum
More than 60 women from the New York City financial and business communities joined CEE on June 20 for the panel discussion, ‘Financial Illiteracy: Educated Women Too?’ with Ann F. Kaplan, Partner at Circle Wealth Management, LLC; Mahnaz Mahdavi, Professor of Economics and Director of the Center for Women and Financial Independence at Smith College; and comments by Dr. Annamaria Lusardi, Denit Trust Distinguished Scholar in Economics and Accountancy at The George Washington School of Business and Director of the Financial Literacy Center.

Among the interesting facts presented, Mahdavi dispelled the false yet persistent myth that women don’t invest because they aren’t good at math, and she highlighted the dearth of financial knowledge among women in their 20’s and 30’s. Out of the six basic finance questions they were asked, these age groups correctly answered only 35% and 44% respectively. And though literacy tends to increase with age, peaking in the 60’s with a 57% correct response rate, even then it falls short of where it needs to be. The event was graciously funded by Gerstein Fisher.

CEE Represented at U.S. Senate Hearing on Financial Literacy

The U.S. Senate Committee on Homeland Security and Government Affairs convened a hearing “Financial Literacy: Empowering Americans to Prevent the Next Financial Crisis” on April 26. CEE was represented by two classroom teachers and a college student at the hearing.

Sharra Jones, a third grade teacher at Oak Park Elementary School in Laurel, MS, provided testimony on the benefits of incorporating financial literacy instruction into classroom curriculums at multiple grade levels. The mathematics teacher also discussed the core knowledge and activities learned from her training at the Mississippi Council on Economic Education.

Mike Martin, a Finance Academy instructor at Lansdowne High School in Baltimore, MD, was joined on the panel by Academy of Finance alumnus, Evan Richards. Martin and Evans provided testimony on the importance of financial literacy to prepare students for decisions they need to make in college and beyond, and they discussed their involvement with the Maryland Council on Economic Education programs for teachers and students and how CEE materials were used in the classroom.

CEE’s CEO Attends White House Summit on Financial Capability and Empowerment

The White House hosted a Summit on Financial Capability and Empowerment on May 10 addressing the gap between our complex financial marketplace and consumers’ knowledge about them—or lack thereof. CEE’s CEO and President Nan J. Morrison was among the industry leaders invited to attend the conference, at which several important announcements were made.

David Nelms, CEO of Discover Financial Services, announced Chicago Public Schools’ plans to implement a new Financial Literacy Framework at the K-12 level. Also of note, the Administration announced its new Financial Capability Toolkit containing key information for K-12 schools, institutions of higher education, employers and community leaders. Several of CEE’s resources are highlighted in the K-12 guide, including this year’s Survey of the States and our Financial Fitness for Life program.
Financial literacy is front and center in the 2012 presidential campaigns. This summer, at the Democratic and Republican National Conventions, CEE is independently sponsoring two policy luncheons to continue to highlight the importance of this essential life skill.

Panelists at the events will include business leaders, elected officials and state-level education department experts. These events are not connected with or sanctioned by the Democratic or Republican National Committees.

The events will take place at the RNC on Monday, August 27 in Tampa, FL and at the DNC on Tuesday, September 4 in Charlotte, NC.

Building on the momentum from our recent Survey of the States, CEE will recognize states that have done an especially good job at getting financial literacy placed in school curricula and on the public policy agenda.

The Survey of the States report has received nationwide attention as a tool to encourage school districts, media representatives, parents and educators to stand behind the importance of personal finance and economic education in our nation’s schools. Coverage includes:

- CNN – Who’s teaching your kids about money?
- Time MoneyLand – A Step Backward in Spreading Financial Literacy
- Huffington Post – Despite Really Nasty Financial Crisis, Teaching Kids About Money Not A Priority
- Forbes – The Decline and Rise of Thrift

We are pleased to announce our esteemed Honorary Host Committee Members, as of July 1, who support this important outreach.

Thanks to Wells Fargo and State Farm for their generous sponsorships of these policy luncheons.
The Visionary Awards is an annual celebration presented by CEE honoring leaders who promote economic and financial literacy to create a better-informed society. The 2012 event is Thursday, October 25 at the St. Regis Hotel in New York City. Sharon Epperson, CNBC Senior Commodities Correspondent and Personal Finance Correspondent, will host once again as Mistress of Ceremonies.

This year’s Visionary Awards will be presented to:

- The Honorable Sheila C. Bair, Former Chairman of the FDIC and currently a Senior Advisor at The Pew Charitable Trusts
- Karen Finerman, Chief Executive Officer at Metropolitan Capital and Panelist on CNBC’s “Fast Money”
- The Honorable Mel Martinez, Former U.S. Senator from Florida and currently Chairman, JPMorgan Chase Foundation
- Duncan L. Niederauer, Chief Executive Officer & Director at NYSE Euronext

The McGraw–Hill Teaching Champions Awards will be presented to:

- Arlene Gardner, President of the New Jersey Council for the Social Studies, Founder and Executive Director of the New Jersey Center for Civic Education at Rutgers University
- Fred Cotterell, Director, North, of the Board of Directors for New Jersey Council for the Social Studies, Professor at Montclair State University in Montclair, NJ
- Edward Alvarez, Assistant Principal at Thomas A. Edison Career Technical Education High School in Jamaica, Queens

If you are interesting in purchasing a ticket, table, sponsorship opportunities or placing a journal ad in our program, please contact Cathy Levy, VP of Development at 212–730–5658 or clevy@councilforeconed.org.

We would like to thank our sponsors as of July 1, 2012

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