



“BURNING MONEY” CATCHES FIRE AT HIGH SCHOOLS **Group Launches “Tell a Teacher” Campaign Nationwide**

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A respected educational group today began a national effort to offer the “Burning Money” financial literacy curriculum to all the high schools in the United States—with no strings attached.

“Our group believes 'Burning Money' is the most innovative and ethical teaching tool available today for high school teachers who want to help their students achieve financial literacy,” said Sally Fontenot, **President** of the Education Credit Union Council. The not-for-profit council has worked with high school teachers for over 38 years.

Why now? “Teachers in every state are being pressured to teach financial literacy at the very time school budgets are being slashed. 'Burning Money' comes to the rescue of any teacher searching for a tough, turnkey, no-cost curriculum, and young people do all the teaching,” Fontenot said.

Reality, not theory: The "Burning Money" series uses each student's individual spending habits as a key teaching tool. “ 'Burning Money' isn't about teaching theory, its about facing reality,” said Will deHoo, one of the creators of "Burning Money." “Each student using the program is required to keep detailed records of their spending habits for seven full days. Our software then helps each student evaluate those spending



habits. Most students are stunned by the amount of money they throw away," deHoo said.

Three-legged stool approach: "Burning Money" is unique because it goes beyond the teaching of budgeting and savings. "What good does it do to teach budgeting and saving if you don't know how to make spending decisions?" asked deHoo. "Most young people have no training when it comes to *where* and *how* they spend money. Their spending decisions are knee-jerk decisions: without thinking. Using interactive exercises 'Burning Money' allows a young person to see first-hand why questions like these are important:

- Are you making impulse buys rather than planned purchases?
- Is this purchase a "need" or a "want"?
- Is an expense variable or fixed, and how can you lower both?
- Do you believe the seller of a product, or do you believe an independent reviewer?"
- How do you pay for an unexpected expense if you don't have savings?

Who developed curriculum? "Burning Money" is the sixth "module" in the financial literacy series developed by The FoolProof Initiative, a group of young consumer advocates and their supporters. Both the Consumer Federation of America and the National Association of Consumer Advocates endorse FoolProof. The executive directors of both groups serve on the FoolProof Advisory Board.

Early reviews of "Burning Money": The program is "far more instructive—and real—than the Visa-NFL's well-publicized but simplistic game," says the Chicago Tribune Syndicate's Humberto Cruz, whose "Savings Game" appears in over 50 papers



nationwide. "FoolProof continues to be one of the most engaging and honest methods for teaching teens about money," says AOL's consumer writer, Josh Smith.

Major educational websites have also featured "Burning Money," including:

- ASCD's "Smart Brief" (The Association for Supervision and Curriculum Development)
- CFED (The Corporation for Enterprise Development)
- The National Education Association's "Opening Bell" online newsletter
- Edutopia, the George Lucas Educational Foundation newsletter

Is anyone actually using "Burning Money"? Over 1300 schools in 46 states have signed up for FoolProof's modular programs as of November 15th.

"We're asking all adults to reach out and 'tell a teacher' about 'Burning Money'" said ECUC's **President, Fontenot**. "All of us have a stake in making sure the next generation knows how to make intelligent decisions about money, and 'Burning Money' is the easiest way for anyone to further that objective," **Fontenot** concluded.

What to do now: Just send any teacher or educator you know to www.burningmoney.ORG.