Click here to access a great series about student loans in the Pittsburgh Post Gazette:
http://www.post-gazette.com/pg/08043/856695-298.stm?cmpid=MOSTEMAILEDBOX

http://www.finaid.org/

Get a jumpstart on a successful financial future by learning from some of the best young entrepreneurs in the world on Biz Kid$. This TV series is the newest Junior Achievement tool to teach kids about money and is exclusively underwritten by America's Credit Unions.

The new program is complete with its own website, www.jabizkids.com , so you can watch all the episodes of this new program online with additional fun activities and education tools that can be used at school or home.

Biz Kid$ is supported by the PA Credit Union Foundation who provided a $30,000 grant in seed money for the program, Junior Achievement of Erie County and the Erie Federal Credit Union.

2/15 installment, school and mortgage loans

Newspaper Activity

1. Look at the automobile ads in your newspaper. What credit terms do they offer?
Do they offer a choice of rebate or a lower interest rate? What is the required down payment? What are the variables that you must consider in determining who offers the best value? What considerations should a buyer take into account if deciding whether to pay cash or to buy on credit?

2. Look at the display ads. Which advertise credit availability? What terms do they offer? Do prepayment penalties apply? How do the credit terms offered by merchant's compare with those offered by credit cards?

3. Find articles about mortgage problems caused by subprime lending in our region. Do you know someone who has been affected? Write a letter for "your space" and share your thoughts on whether you think the banking industry needs more regulations to protect consumers. Send it to nie@timesnews.com

Activity for the week: compare how interest rates and term of the loan affects how much you pay for credit!

Quiz Question

2/15

What type of borrowing usually requires you to make a regular fixed payment until the balance is paid off?

A. Credit card
B. Interest-only loan
C. Installment loan

D. Credit loan

Responses:

A. Incorrect. A credit card requires you to pay a minimum payment based on your current balance. Try again!
B. Incorrect. An interest-only loan requires that you pay the interest on your balance for a set term before the principal is paid. This type of loan is not immediately paying off the amount borrowed. Try again!
C. Correct! An installment loan is usually taken out to fund a large purchase such as a car. This type of loan requires you to make a regular fixed payment until the loan is paid off.
D. Incorrect. This is not the correct term. Try again!

WEEKLY QUIZ Question: Visit www.cccr.psu.edu to play the S^3 Online Game - Save•Spend•Succeed. Your students can use the online game to practice for the Live S^3 Game Show available from JA and Penn State Behrend. Two teams will compete for prizes at Penn State Behrend during the year. They will be treated to lunch and will be given a tour of the college.

Each Friday except Friday 11/23, 12/28, 1/18, 3/21, and 4/18 you will receive newspapers from Erie Times-Newspaper in Education program paid for by our sponsors (see below)

Friday newspaper includes weekly financial literacy topics and weekly activities, your space for student writing, a S^3 trivia bonus question and newspaper activities to help students make the connections to the real world by using the newspaper as their resource.
See below for this week and for more resources.

Partner WEBSITES for more information

www.erie.ja.org
www.cccr.psu.edu
www.eriefcu.org
www.unitedwayerie.org

Financial Literacy Website Resources

NEFE – National Endowment for Financial Education
http://hsfpp.nefe.org/home/
http://www.nefe.org/pages/educational.html
www.smartaboutmoney.org
http://www.smartaboutmoney.org/nefe/pages/content.asp?page=1730#Top
http://www.cooperativalatina.org/education/curriculum.htm

NEFE – Teen Resource Bureau Website
http://www.ntrbonline.org/

The Jump Start Coalition for Personal Financial Literacy
http://www.jumpstart.org/

Money Instructor
http://www.moneyinstructor.com/
http://www.moneyinstructor.com/checks.asp

Financial Literacy in a Box
http://www.mcul.org/Financial_Literacy_In_A_Box_658.html

Pennsylvania Office of Financial Education – Pennsylvania Department of Banking
http://www.moneysbestfriend.com/

CUNA – Credit Union National Association
http://www.creditunion.coop/
http://www.precision-info.com/quiz/quiz.cgi?c=1056147613&t=coop
Thrive By Five - http://www.creditunion.coop/pre_k/

NCUA – National Credit Union Administration
http://www.mymoney.gov/

Money Matters
http://www.smartcredittips.com/

National Youth Involvement Board
http://www.nyib.org

www.eriefcu.org
Treasure Club Kid's Account - http://www.eriefcu.org/savings/treasure-club/
CU Succeed – For Teens 13 – 18 http://www.eriefcu.org/savings/financial-literacy/
Scholarships for college students - http://www.eriefcu.org/loans/student-loans/
"Guides to Independence" Online Interactive Educational Teen Program
http://www.eriefcu.org/savings/financial-literacy/