WRITING OPPORTUNITIES!!!!

1. In 2007, according to the U. S. Labor Department, gasoline and home heating prices rose 29.4 percent, transportation costs rose 8.3 percent, food and beverage prices climbed 4.8 percent and medical care rose 5.2 percent. Few families have received an adequate increase in their income to pay for these historically high increases for a single year. Does this explain why the state of the economy has overtaken Iraq, global warming and immigration as a priority issue for many Americans? Find articles that show the position of the current presidential candidates on all of these issues.

2. Where do you find ads for help with bankruptcy? What information do they provide? How do the advertisers benefit?

3. Find articles about the current economic conditions and how they are affecting families. How has your family been affected? Share your thoughts by sending them to nie@timesnews.com

2/29 Get out of debt

Nonprofit credit counseling organizations help people get out of debt but beware – "nonprofit" doesn't guarantee that their services are free or affordable, or that their services are legitimate. Some credit counseling organizations cause consumers to fall deeper into debt because of high fees, some hidden. Read more about how to choose a reputable organization at http://www.ftc.gov/bcp/conline/pubs/credit/fiscal.shtm

ACTIVITY: Pay off debt by paying off loans in order from highest interest to lowest interest not highest amount owed to lowest!

A Plan to Get Out of Debt

You are in debt up to your eyeballs! Having a budget will help you get out of debt. According to your budget after paying essential costs like food and rent you have $800 to pay on your debt listed below.

How much will you have left after paying all the minimum payments? Prioritize these loans to show in which order you would apply this extra money so you can get out of debt sooner.

____ Car loan with a balance of $6,000, monthly payments of $250, and an interest rate of 8.9%
____ Bank credit card with a balance of $2,000, minimum monthly payments of $25, and an interest rate of 19.5%
____ Student loan with a balance of $30,000, monthly payments of $175, and an interest rate of 6%
____ Store credit card with a balance of $2,300, minimum monthly payments of $70, and an interest rate of 15.9%
____ Credit union credit card with a balance of $3,500, minimum monthly payments of $110, and an interest rate of 12%

Quiz Question
2/29/08

If your credit card is lost or stolen and used without your permission, how much are you liable for?

A. $0
B. $50
C. $100
D. $500

Responses:

A. Incorrect. You are liable for some of the amount. Try again!
B. Correct! If someone uses your credit card without your permission, you are only liable to pay $50.
C. Incorrect. This is more than you are liable for. Try again!
D. Incorrect. This is more than you are liable for. 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/