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**Second Graders Savvy About Money**  
**After Completing Program in Chicago Public Schools**  
*Money Savvy Kids™ Basic Personal Finance Curriculum Taught to over 2,000 2nd  
grade students in inner-city Chicago neighborhoods*

CHICAGO, June 20, 2004 – Young kids' knowledge of spending, saving and investing habits dramatically improved after completing classroom instruction in personal finance, according to research conducted by University of Texas, El Paso. More than 2,000 Chicago Public School 2<sup>nd</sup> graders in inner-city City of Chicago neighborhoods were taught the Money Savvy Kids™ Basic Personal Finance Curriculum during the 2003-2004 school year. Prior to the launch of the program last fall the teachers involved in the program attended a special training session to learn in advance about the need for this type of education, the content of the program and the recommended teaching approach.

A pre- and post-instruction assessment of the students who completed the eight-unit special curriculum, which is designed to correlate with economics and social studies learning standards, showed that the Money Savvy Kids™ program is effective in positively affecting students' attitudes and knowledge about spending, saving, donating and investing money. The test results also revealed a statistically significant improvement in more positive attitudes towards business. Among other things, the assessment asked students whether they agree or disagree with statements such as these:

- I know a lot about how to handle my money (68% agreed pre-instruction and 81% agreed post-instruction)
- It is best to put the money you save in your room at home [as opposed to in a bank account] (70% agreed pre-instruction and only 44% agreed post-instruction)
- It is important to have the things I want when I want them (44% disagreed pre-instruction and 60% disagreed post-instruction)

- It is important to save for things that I want to buy in the future (68% agreed pre-instruction and 79% agreed post-instruction)
- Business people help others by providing them with goods and services (58% agreed pre-instruction and 71% agreed post-instruction)
- It is important for families to keep money in real banks. (78% agreed pre-instruction and 85% agreed post instruction)

“If you don’t teach kids the ABCs of personal finance, you will be stuck with D and E-- *debt* and *entitlement* —later on,” according to Susan P. Beacham, co-founder of Money Savvy Generation. “It is critical that we reach kids when they are young, as early as age four, before bad financial habits are set leading to lifelong problems. We are gratified to see the dramatic improvements from teaching kids in the Chicago Public Schools.”

As part of its ongoing commitment to the communities it serves, LaSalle Bank sponsored the Money Savvy Kids™ program for 2<sup>nd</sup> graders at 20 Chicago elementary schools. “My students and I enjoyed the Money Savvy Kids program. We had so much fun and I believe the students learned a lot about money and some of the choices they have,” said Geri Caponigro, 2nd grade teacher, Paul Revere School in Chicago. “Since we completed the program, several times something in a lesson has prompted a reference to something they learned with the Money Savvy Pig.”

The study was conducted with the assistance of Mark Schug, Ph.D., a Senior Fellow with the National Council on Economic Education and Director of the University of Wisconsin-Milwaukee Center for Economic Education, and Eric A. Hagedorn, Ph.D., Associate Professor of Physics and The University of Texas at El Paso. According to Dr. Schug, “given the difficulties of collecting data from young children, not many studies have been conducted with children of this age group. The data from this study suggest that the Money Savvy Pig is a useful tool for helping promote early education regarding saving, investing, and business. And, as an extra bonus, kids, teachers, and parents seem to love the little guy.”

The Money Savvy Kids™ Basic Personal Finance Curriculum teaches basic personal finance skills while reinforcing skills in math, reading, science art and music. It is currently taught in elementary schools in more than 15 states and is expected to be taught in several thousand classrooms in 2004. Money Savvy Kids is designed to correlate with economics and social studies learning standards. The materials empower students with knowledge of economic systems, choices made by consumers, choices made by producers and trade as an exchange of goods or services. The lessons engage students in learning experiences that promote the acquisition of economic knowledge and skills through real world application.

Lake Bluff, IL-based Money Savvy Generation was founded in 1999 by the husband and wife team of Michael and Susan Beacham after each stepped away from 18-year careers in the financial services industry. The company develops and brings to market innovative products to help parents and educators teach kids the skills of basic personal finance. Money Savvy Generation has developed the award-winning Money Savvy Pig™ and its supporting curriculum, Money Savvy Kids™ for elementary school age children. It recently launched the Cash Cache™ Beginning Personal Finance Organizer for pre-teens and teenagers.

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