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Students promote financial literacy in workbook

By *JAIME SARRIO*

Jasmine Ridley learned some lessons about money management that she's been able to share with her mother.

Ridley, 18, is one of several Nashville students who helped create a financial literacy course for area students who can't always turn to their parents when it comes to basic spending advice. She was able to pass on what she learned about predatory lenders to her mother, who was a victim.

"It's not there to help you; it's there to keep you in a cycle of debt," Ridley said. "Being financially responsible is learning how to save."

Now, Ridley and her peers are hoping to share what they've learned with other Middle Tennessee students. They've penned a 12-lesson workbook on economics for people who need a primer on how to spend responsibly.

The workbook will be released next year, and lessons can be taught in high school classrooms, churches, after-school programs or community centers. It features lessons on things like "needs and wants," where students learn how credit works, and "the economics of staying in school," where students learn how education affects the pocketbook.

Project fits into state efforts

The idea is that a student-generated lesson plan will appeal to younger students who are just learning the basics of the buck, said Christine Sartain, who works with the nonprofit Oasis Center, which coordinated the effort.

"They used tried and true exercises, but it was youth-driven, so it is written in their language," Sartain said. "They wanted to start at square one for students who are not getting it at home."

Student members of the Oasis Community Impact Center in East Nashville worked on the project after school. Most attend high school at Maplewood, Stratford or Hume-Fogg, Sartain said.

The project fits in seamlessly with statewide efforts to increase financial literacy. In January, policy makers voted to require Tennessee students to take a personal finance class before graduating. The new class requirement is part of the state's sweeping high school reform to prepare young people for college and the work force.

Many Tennessee high schools already offer a personal finance course as an elective. But a 2006 survey by JumpStart Coalition for Personal Financial Literacy shows that only 29.8 percent of Tennessee students who took a personal finance test passed it. That's compared with a 38 percent pass rate nationally.

Oasis organizers said the workbook could be used as a supplement to the required course.

Jordan Wright, a 12th grader at Maplewood High, said he hopes his peers learn lessons about how to get money for college and how to keep their priorities in check.

"People need to learn how to budget," he said. "They need to take care of their priorities first before spending money on frivolous things."
