

FINANCIAL LITERACY

LEWIS SCHOOL

The recent mortgage and banking crises and the large amount of credit card debt has many citizens in financial and legal difficulty. How do we prevent the bleeding? How do we educate citizens to avoid ill-advised risks?

The students in the Gifted Program at Lewis School in Carbondale IL are becoming financially literate. These fourth and fifth graders spend one semester of the two-year program learning business. After learning about various types of financial investments, including the stock market, the youngsters select an investment portfolio for (a virtual) \$2500, follow their investment and report on their success or failure.

To better understand business, the students also conceive, design, and produce a product. Products include pet pillows, back pack decorations, cards with photos of nature scenes, and hand-decorated frames, among others. At a spring community-based farmer's market, the students sell their product. Finally, the students prepare a report on the success or failure of their product.

These youngsters come to appreciate the role of saving, the workings of the private capital system, including the stock market, and the risks of loss. They understand the role involved in being an entrepreneur, the role of business in our society, and the role of marketing. Again, they appreciate the risks of loss as well as the benefits of success.

Their teacher, Betsy Brown, reports that 4th and 5th grade students are capable of learning material beyond what is part of the traditional curriculum. Ms. Brown has created the curriculum from public documents and community experts. This program works due to a creative teacher, supportive administrators and parents, and excited and engaged students. As result of these experiences, these students should be better informed and more discriminating consumers and investors.