

EXTENSION Today

HELPING YOUNG PEOPLE LEARN ABOUT MONEY

Kentucky Cooperative Extension is helping the Commonwealth's teenagers become more financially "literate"—and with good reason. Recent surveys show that two-thirds of high school seniors don't know how to balance a checkbook and that almost a third of them are already in debt.

Extension helps young people learn about budgeting, debt, credit, insurance, and other financial topics through the High School Financial Planning Program. The program was developed by the National Endowment for Financial Education, which works in partnership with the USDA's Cooperative State Research, Education, and Extension Service and the Credit Union National Association.

In Kentucky, the program is supplemented by an award-winning Web site (go to www.ca.uky.edu/hes/fcs/hspf), which has weekly updates prepared by Bob Flashman, extension professor in

family resource management and coordinator of the High School Financial Planning Program in Kentucky. He and other specialists in Family and Consumer Sciences Extension lend their expertise to 4-H programming in this area.

Flashman estimates that more than two-thirds of Kentucky's high schools use some form of the program, either in the classroom or in 4-H "seventh hour" after-school programs.

4-H Future Millionaires Club

Flashman is now leading a four-state pilot project, the 4-H Future Millionaires Club, made possible through a \$189,000 grant from what is now the FINRA (Financial Industry Regulatory Authority) Foundation. The initiative is aimed at teaching young people how to invest through both written materials and an interactive Web site where they can set up virtual investment clubs and build their investment skills through

simulated exercises and online interaction with other teenagers.

The High School Financial Planning Program and the 4-H Future Millionaires Club are just two of several options available through Cooperative Extension to help kids manage money wisely. Other programs include Consumer Savvy, Reality Store, Financial Champions, and Be the "E" (entrepreneurship).

Joe Kurth, assistant director of extension for 4-H Youth Development, sees the High School Financial Planning Program and other financial literacy curriculum as especially important today, when many teenagers work to help support their families or save money for college.

The 4-H Future Millionaires Club program will add to this already strong curriculum, said Kurth. "No more important value can be taught than for 4-H teens to understand the wisdom of starting early in their adult lives to invest their money for future growth."



"No more important value can be taught than for 4-H teens to understand the wisdom of starting early in their adult lives to invest their money for future growth."

Joe Kurth, Assistant Director of Extension for 4-H Youth Development

Kentucky Cooperative Extension Service programs are locally defined and administered. Here are a few examples of county extension programs that are making a difference in people's lives.

■ It's Academic

Six counties in Western Kentucky produce more than 25 percent of the state's corn and soybeans. The majority of farm income in Webster, Union, Daviess, Henderson, McLean, and Ballard counties comes from these two grain crops. To help farmers improve their grain management skills, the Cooperative Extension Service in the six counties offered a grain crops academy. Fifteen producers, who plant a total of some 50,000 acres, attended. All participants indicated that the program helped them and their farming operations, and all said that they would recommend the program to a friend.

■ Showcasing Kentucky Wines

The Nelson County Cooperative Extension Service helped organize three events to familiarize consumers with Kentucky wines. The events had a combined attendance of more than 1,100 people, and 22 different wineries participated. The Wine Hop, sponsored by the Bardstown-Nelson County Hos-

pitality Association, drew 200 people to seven of the town's restaurants to sample wines. The Wine and Theatre event, sponsored by the Friends of Wickland, the Nelson County Cooperative Extension Service, and the Kentucky Winery Association, provided wine tastings for patrons who also attended a play. The 33rd Annual Rotary Wine and Cheese Tasting drew 750 people and featured eight award-winning Kentucky wines.

■ High Tech 4-H

To help Clark County youth become more technologically sophisticated, the Clark County Cooperative Extension Service mounted an educational and fun program on geospatial technology. A grant made it possible for 4-H to purchase licenses of ArcView mapping software. Seventeen young people learned all about geospatial mapping. Some of them updated information on the county's national survey markers. By the end of the year-long program, all of the participants knew how to collect data and make maps using global positioning systems.

■ Home is Where Good Health Begins

To address how at-home lifestyles and behavior can affect health, the Hancock Cooperative Extension Service offered a program for 30 families to help them learn how to avoid chronic disease. In the program, the families learned how to solve family problems without fighting, have fun with their kids, help their children maintain a healthy weight, and teach their children to choose healthy snacks.



Adair County Cooperative Extension trained 4-H'ers to be babysitters.

■ Planning for the Future

More than 45 people attended an estate planning class offered by the Pulaski County Cooperative Extension Service. In the class, a local attorney led a discussion about finances and wills. Those who had not done much estate planning before the meeting said that they planned to write a will and make some important decisions about their estates.

■ Leadership in McCreary County

In McCreary County, results from two community assessments indicated that the local leadership base could be strengthened by having more citizens involved in community decisions. In response, the McCreary County Cooperative Extension Service organized a series of nine programs about leadership that were presented over 11 months. Topics included leadership styles, state and local government, local services, conflict resolution, effective meetings, economic development, and tourism. More than 20 people honed their leadership skills during the series. A survey indicated that all participants thought the program was well worth their time and effort.

■ Safe Babysitting in Adair County

It's natural for parents to have a few qualms when they leave their children with a babysitter. But in Adair County, thanks to the Adair County Cooperative Extension Service, parents can rest easier if they hire one of the 15 4-H'ers who have gone through a training program. The program was an outcome of a partnership between the Family Resource Center and the after-school program of the Adair County elementary schools. The 4-H'ers learned about child development and skills including how to diaper and dress a baby. All participants scored at a high level on child care knowledge and skills following the training.



Nelson County Cooperative Extension helped organize three events to acquaint consumers with Kentucky wines.

■ Helping Farmers Prosper

With continued bad news about the economy, credit debt, and job loss, the Daviess County Cooperative Extension Service organized a seminar about these issues and how farmers can survive and even prosper in tough economic times. David Kohl, professor emeritus in agricultural finance and small business management and entrepreneurship at Virginia Tech, discussed strategies that participants could put in place to grow their businesses soundly over the long haul.

Six months after the program, 69 percent of the respondents were keeping close tabs on their production costs, 85 percent had increased communication with family members and business partners, and 62 percent had developed a business plan and used it to make decisions.

■ Supplementing Lost Tobacco Income

The staple income for Henry County and many other counties in Kentucky used to be tobacco. With the end of the tobacco quota program, former tobacco farmers are looking for ways to supplement lost tobacco income. In response, the Henry County Cooperative Extension Service has provided educational resources and an infrastructure for farmers who want to market produce directly to consumers. A farmers market group now includes nearly 30 farm families. Some of the group's members are reporting daily sales at the local farmers market of \$500 to \$1,000. One member reported sales of more than \$5,000 on one day. A harvest showcase drew some 3,000 people, and local vendors made important consumer contacts at the event.



WE CAN ALL BE MONEYWISE

Television shows such as “Who Wants to Be a Millionaire” and “Deal or No Deal” certainly captivate the attention of many. Achieving financial independence or even temporary economic relief seems out of reach these days, which probably increases the appeal of these shows.

I have to admit that I can hardly stand to watch “Deal or No Deal.” It’s not that the show is dull or poorly produced, it’s just that it’s hard to see people risk ever-increasing amounts of cash they already have in hand, confident that they have picked the “million-dollar case” out of a number of identical cases.

UK Cooperative Extension teaches that there are better ways of reaching financial stability. Many of these methods are taught through 4-H Youth Development programs such as Reality Store, Consumer Savvy, Financial Champions, and Be the “E” (entrepreneurship).

Two such programs are highlighted in the cover story of this issue of *Extension Today*. The High School Financial Planning Program focuses on balancing a checkbook and avoiding/dealing with personal debt. The second, the 4-H Future Millionaires Club, helps young people understand investing and the benefits of starting to invest early for their future financial health. These programs are supported by specialists in 4-H Youth Development and Family and Consumer Sciences.

Helping families become more financially secure is also a major emphasis for adult programming. The sharply rising costs for energy, food, and farming inputs has led UK Cooperative Extension to initiate a comprehensive set of Web resources on money management, which have been unveiled under the title “Moneywise.” The Web site is arranged into subtopic areas such as Creditwise, Healthwise, Familywise, Farmwise, Gardenwise, Travelwise, Foodwise, Energywise, and Youthwise.

Until you get a spot on “Who Wants to Be a Millionaire” or “Deal or No Deal,” you may want to check out all of the financial resources available through your county extension office. It might make you re-think the term *home economics*.

— JIMMY HENNING
*Associate Director
Cooperative Extension Service*

COOPERATIVE EXTENSION SERVICE



UNIVERSITY OF KENTUCKY
College of Agriculture

Extension Today is published twice a year and highlights program accomplishments of the Kentucky Cooperative Extension Service.

FOR MORE INFORMATION, CONTACT US:
in your local phone book, under
Cooperative Extension Service

or

Jimmy Henning
Associate Director

Cooperative Extension Service
University of Kentucky

S-107 Agricultural Science Center
Lexington, Kentucky 40546-0091

Educational programs of the Kentucky Cooperative Extension Service serve all people regardless of race, color, age, sex, religion, disability, or national origin.

Mention or display of a trademark, proprietary product, or firm in text or figures does not constitute an endorsement and does not imply approval to the exclusion of other suitable products or firms.

Some images provided by © photos.com; © ClipArt.com

www.ca.uky.edu/ces