



JOSH MANDEL

STATE TREASURER OF OHIO

By Josh Mandel | Clermont Sun

As Ohio's Treasurer, my duties include managing, protecting and investing Ohioans' hard-earned dollars. I am also proud to deliver financial literacy education in Clermont County and across the state, focused on helping students and veterans make smart money choices.

Over the course of a child's education, parents and teachers work hard to help students gain proficiency in subjects they will need to be successful later in life like reading, writing and arithmetic. Unfortunately, basic financial skills including managing a budget, balancing a checkbook and building a savings reserve are often overlooked.

According to one recent study conducted by the Financial Industry Regulatory Authority, 58 percent of Ohioans reported not having enough rainy day savings to cover three months of unanticipated financial emergencies. Additionally, The Wall Street Journal estimates that 70 percent of the college class of 2013 is graduating with college-related debt averaging \$35,200.

In an effort to address this issue head on, the state legislature passed Senate Bill 311 in 2007, which requires public and chartered non-public high school students to receive financial education as a graduation requirement beginning with the graduating class of 2014. The new financial literacy stipulation doesn't mandate specific courses or curriculum, but instead gives flexibility to teachers and schools.

After countless meetings with school superintendents, curriculum directors, and teachers throughout Ohio, my office recently launched the Financial EDge program to help deliver financial literacy education to Ohio students. Financial EDge leverages technology, engages non-profit organizations, and cultivates public-private partnerships to connect educators with helpful and innovative financial education resources – at no cost.

Our office and partners like NEFE (the National Endowment for Financial Education) and EVERFI (a leading financial literacy technology company) are working with educators in local schools including Batavia High School, Goshen High School and Milford Jr. High School. Also working to help make these collaborations possible are local banks such as National Bank & Trust. These types of partnerships are critical to furthering the ultimate goal of increasing financial literacy across Ohio.

Teachers are now able to incorporate basic financial fundamentals into their lesson plans, such as how to balance household budgets, avoid high-interest credit cards and maintain a savings account for a rainy day. They can also help students assess the true cost of a college education and evaluate the nuts and bolts of how to track and maintain a good credit score.

Another critical mission we are undertaking in the Treasurer's office is offering financial literacy resources to veterans and their families. As an Iraq War veteran, I understand the importance of a strong support system when returning home. Unfortunately, many service men and women are unaware of the programs and resources available to help ease their transition into civilian life.

A recent study by researchers at two North Carolina universities and the Department of Veterans Affairs revealed that service

30 EAST BROAD STREET · 9TH FLOOR · COLUMBUS, OHIO 43215
PHONE: (614) 466-2160 · WWW.OHIOTREASURER.GOV · FAX: (614) 644-7313



JOSH MANDEL

STATE TREASURER OF OHIO

members are more likely than civilians to have significant credit card debt, and over 30 percent of the veterans struggled with money management.

Recently, I was proud to host the Ohio Treasury's first ever Veterans Smart Money Choices Workshop in the city of Mason. This free workshop was an opportunity for veterans, active duty members and their families to hear from financial experts and learn about local veterans resources available to them.

The skills that students, veterans and their families can learn in classrooms or workshops today will translate into better decision making around the kitchen table tomorrow. Renewing our focus on financial literacy will help families in our state continue to grow and prosper and improve Ohio's outlook for the future.

Josh Mandel is the Treasurer of Ohio. To learn more about these financial literacy resources call 1-800-228-1102 or visit www.OhioTreasurer.gov.

####