



JOSH MANDEL

STATE TREASURER OF OHIO

By Linda Hall | Wooster Daily Record

TRIWAY DISTRICT - Students, primarily juniors and seniors, in Triway High School social studies teacher Chris Augspurger's class, didn't seem to register understanding with state Treasurer Josh Mandel's reference to "keeping up with the Joneses."

But Mandel found a way to bring home the concept of financial stewardship in ways with which they could connect when he spoke to them as part of Financial Literacy Month.

Just because their friends may do it, he warned them, don't be pressured to buy "the next new pair of jeans, the next new gadget."

"Maintain the discipline to save money," Mandel said.

Financial literacy has been a curriculum mandate from the state since 2007, when it became a requirement for graduation beginning with this year's senior class.

Mandel, whose office offers resources under the umbrella of Financial EDge for schools wanting to use it as a tool for financial literacy, said he wants to help students on "the front end," before they get into unmanageable financial situations, which could include college debt.

"Financial trouble turns into stress in your household, stress in your relationships," said Mandel, who fielded questions from students.

Asked by Myles Brown what the focal point of a financial literacy course should be, Mandel listed college debt, credit card debt and household finances.

Many of the students raised their hands in affirmation of already having credit cards, and most noted they have part-time jobs.

Augspurger told Mandel he consistently emphasizes to his class, "Don't bank on someone else helping with your retirement. You've got to start saving from day one, and it's hard to do."

"If you start saving at age 40, there is less time for that money to grow," Mandel said,. "At age 16 or 17, it's probably difficult to think about retirement."

How not to get so "wrapped up in college debt" was the topic raised by Maegan Mickley.

Mandel spoke to "the over-saturation of liberal arts degrees," encouraging students they can be successful with either a four-year or a two-year degree.



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"College is for some people; skilled trades are for some people," Mandel said, stressing each of those paths brings "pride and purpose."

Again, Mandel urged students not to be swayed by pressure, even from their parents or teachers.

According to Mandel, 48 percent of college graduates with bachelor's degrees are working at jobs that don't require a degree and are at least \$35,000 in debt for it.

"They're serving coffee at Starbucks," he said, when manufacturing jobs are going unfilled.

Welders, in demand, can make up to \$200,000 a year, Mandel said, noting as well, degrees in business, finances and the "hard sciences" are most likely to yield jobs.

For those whose dream is to go to college, they should do so, he said, stressing, "Do what you want to do because it's your life."

For those who would be happy pursuing a skill, "both those paths are paths of pride."

"Something you should be doing now is saving money," Mandel said, and even investing it.

William Fowler questioned how implementing financial literacy curriculum is working in smaller districts.

Mandel explained that while it is mandated by the state, how districts want to customize it for their own needs is key.

"I think you should be able to make decisions locally," he said, pointing out Financial EDge is merely "offered up as a (possible) tool."

The biggest thing, he told them, is "don't let money burn a hole in your pocket," a phrase seeming to maintain its relevance, even to the most recent generation of consumers.