

## **Prepping for the real world: Progressive high school program emphasizes fiscal responsibility, life planning**

By John Rasche

May 11, 2015

Brookfield East High School students, primarily juniors and seniors, filtered into their Personal Finance classroom on April 30 and immediately began tinkering with their computers.

But before the students were left on their own to complete their assignments, Jason Kruse, business department chair at the high school, spent some time in class to discuss pertinent information for the real world: credit card debt.

Kruse posed a theoretical situation: If you spent \$1,500 on a spring break trip and put it on a credit card, how long would it take you to completely pay off the debt?

Students raised their hands and answered, one by one, how much they would owe based off the amount of their monthly payments. If they paid the minimum amount, the debt would take a few years to pay off. If they went above the minimum amount, they'd pay the debt off in a much shorter time and would spend less money on interest.

But the real lesson, Kruse said, was that "if you can't afford to cost of the trip to begin with, you shouldn't be going."

"Credit cards are great things to have, but only if you know how to use them wisely," he added.

### **Fiscal responsibility**

Kruse's elective Personal Finance course, which prepares students for real world fiscal responsibility, began 12 years ago and continues to grow.

Students in the course assume a career, account for financial decision-making, and present an end-of-term portfolio, which can be accessed online as a web page.

The students calculate their salary and monitor their monthly expenses, such as rent, utility bills and car payments. Students also set aside money to save for a home mortgage in the future.

The course helps students prepare for the real world struggles of financial decision-making, Kruse said.

Junior Claire Davis agreed, as she sat at her computer and transferred money to her savings account from her checking account as her future self: a radiologist.

"I'm really glad I have this course available," Davis said. "I'm learning about some things (about personal finance) that some adults probably don't even know. We learn about credit cards and debt and savings — things that we might not have known about before."

## **Personalized learning**

The Personal Finance course emphasizes personalized learning, which means students can accomplish tasks and assignments at their own pace. The students use multiple computer programs, which guide the students through specific areas of finance.

"It's really easy to use," Davis said. "(The program) talks you through the different sections and gives you instructions on what you should do."

The computer programs reduce the need for textbooks, Kruse said.

"Students can be all across the board (with their assignments) and I can just monitor where they are," Kruse said. "They learn how to do all this stuff at their own pace."

## **Local investor**

The EverFi Financial Literacy Program is one of the tools the students use to understand complex financial concepts, such as taking out college loans and saving for retirement.

EverFi is funded through Brookfield-based Spring Bank, which has helped implement the program in Brookfield and Wauwatosa high schools.

"I'm very passionate about financial education," said Spring Bank President David Schuelke. "It's an important life skill ... and when you're able to manage your life better, you're much happier in the long run."

Since the 2011-12 school year, Spring Bank has invested \$21,000 to keep the program running, which has helped educate more than 800 students about making responsible, financial decisions.

The program also helps students understand more about economics and, thereby, turns them into more educated voters for the future, Schuelke said.

"I definitely see us continuing to sponsor (EverFi) for the high schools," he said. "I believe in giving back to the community and I feel strongly about financial education."

## **Gaining interest**

Brookfield East's business education program received special recognition in January, when Gov. Scott Walker's Council on Financial Literacy named the school as an award recipient for its Personal Finance course.

The East business education department was one of 17 individuals, businesses and organizations across the state to receive the recognition.

"These worthy individuals and organizations are making a difference by increasing the personal financial knowledge and skills of Wisconsinites of all ages," Walker said in a news release. "By improving their financial capabilities, our citizens can improve their quality of life and, in the process, help strengthen the Wisconsin economy."

The push for financial literacy courses in Wisconsin high schools is becoming more of a priority, Kruse said.

Forty-four percent of all Wisconsin school districts required a course in personal financial literacy in order to graduate from high school, according to a survey released by the Wisconsin Department of Financial Institutions in 2013.

"The Personal Finance course prepares students for the decisions they'll have to make in a few years," Kruse said. "The goal is to make this course a required class for all high school curricula."