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## Third through fifth graders learn from project created by ISU

**By Sue Loughlin**

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Just a fifth-grader, Rosedale Elementary student Matthew Haltom already knows the difference between a debit and a credit card.

"A debit card takes money out of your own account, while a credit card takes money you don't own ... It's like a loan," he said.

He also has learned how to keep a checking account, compliments of the "Money Bus" and a related financial literacy curriculum.

Rosedale fourth- and fifth-graders were the very first students to board the Money Bus, which began visiting some Indiana schools this past May.

The "Kids Count on the Money Bus," a project of Networks Financial Institute at Indiana State University, is a mobile financial literacy classroom and will travel the state teaching students in grades 3-5 lessons about personal money management.

Indiana leads the nation in home foreclosures and personal bankruptcies, said David Godsted, NFI's director of outreach. It's important to teach younger students the basics of financial literacy to help them avoid some of those serious mistakes later.

The Money Bus and related classroom curriculum teaches basic financial literacy skills on budgeting, saving, spending and giving.

The Money Bus and curriculum includes an in-school bank and 13 different financial literacy activities inside and outside the 40-foot passenger coach.

Once on the bus, students participate in a variety of interactive activities, such as swipe-card technology to track their purchases while on board.

Others activities include a "Say Cheese" photo booth, a "Wild Rides" audio-video experience and a "Build Your Own Sundae" exhibit, where students build virtual sundaes that vary in price based on the ingredients. These are just a few of the exhibits.

Haltom said it's important to learn financial skills because if students don't, "You can make mistakes in real life and be in big trouble."

Fifth-grader Emily Peterson also learned about saving money and the difference between credit and debit cards. "When we get older, if we don't know it, we can't have a good budget or anything," she said.

Fifth-grader Tyler Lowe agreed it's important to learn about budgeting, saving and spending. "When we get older, we won't have a good life if we don't know how to run money and budgets," he said.

The Money Bus' visit to Rosedale marked the beginning of a statewide initiative to teach financial literacy skills to Indiana's young students.

Elizabeth Coit, executive director of NFI, said the development team worked closely with educators to develop an experience that could easily be integrated into teachers' busy lesson plans.

"While teachers expressed a need for more financial management resources, the challenge was finding time to take the children to an exhibit. The Money Bus serves as a traveling field trip," she said.

The first day brought a few technical glitches, but otherwise, the children loved it, Coit said. "I think they learned a lot and we learned a lot ... They enjoyed sort of being adults and having a checking account and really having responsibility for their money."

Each child had a summer "job" and earned \$160 virtual dollars they deposited in checking and savings accounts.

Children struggled a little with the concepts of budgeting, saving and creating a plan for their money, and NFI staff will go back and refine the curriculum, Coit said.

Mary Ellen Sandusky, a Rosedale fifth-grade teacher, conducted several mini-lessons on financial literacy before students boarded the bus. The students are learning skills that should help them make better decisions later in life, she said.

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