

Toledo Blade

Blade, The (Toledo, OH)

October 20, 2005

Students earn credit toward life lessons

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Edition: City Final

Section: Second News

Page: B1

Estimated printed pages: 2

Article Text:

Zane Powell yesterday walked into an Owens Community College auditorium as a high school senior, but by the time he left he had an appreciation of the financial juggling a married 28-year-old father of one must accomplish.

The 17-year-old Perrysburg High School student was one of more than 100 students who attended a Finances 101 symposium on how to use credit wisely and budget for expenses.

To give them an understanding of the financial decisions people must make, the students were assigned portfolios of people in different professions with certain spending limits.

Zane was a police detective with a \$47,500 annual income. As he walked around a room full of tables, each station was bound to cost him money for expenditures like a car, health insurance, groceries, or buying a home. He knew he could afford most of the costs, but they had to be within reason.

"I think I would be somewhat happy with this lifestyle," he said.

Brenda Schwind, a coordinator with a group of northwest Ohio credit unions that sponsored the symposium, said the exercise was designed to give students an idea of how to prioritize their spending

habits because "students today have no idea on how to budget their money or use credit and they come out of college with a lot of debt, which can be a rude awakening."

The students from 11 area high schools were all members of DECA, or Delta Epsilon Chi, a national association of students and teachers interested in marketing, management, and business.

They were given a short lesson on how to apply for credit, how to use it wisely, and the difference between keeping a bank checking account and a credit union account.

The lesson started with a simple survey of the kind of things the students would spend their money on if they were out of school and living out of their parents' homes.

"This is good experience. It gives us a test of the real world," said Zane, who is the vice president of his school's DECA chapter.

He hopes to attend Ohio State University, Bowling Green State University, or Kent State University to pursue a career in sports marketing and management.

"Can I just live in a van by the river or something?" asked Dan Burkett, 17, a Swanton High School senior when he approached the station where he would have to spend money on a home mortgage. He settled on renting a two bedroom apartment. "I'm trying to spend conservatively, but I'm quickly losing all my money," he said.

Jamie Johnson, 18, another Swanton High senior, found she wouldn't have to worry much about her finances if she was 28, a doctor, and married with no children, making \$117,000 annually.

After her monthly expenses, Ms. Johnson still had more than \$6,000 in her account, but she was much more grounded in reality.

"It would be a fun life, but I would have to have children," she said.

Jennifer Irelin, an assistant director of enrollment services at Owens Community College, said the symposium gave students an idea of their earning potential and challenged them to think of money in different ways.

"It probably made them realize the importance of higher education and how it affects the amount of money you can make."

Caption:
Notre Dame students Brittany Bodi, left, Elizabeth Stoiber, and Erin Berk write checks for incomes taxes as part of Finance 101 day designed to expose students of the demands of earning and spending money on a budget. THE BLADE/ALLAN DETRICH

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Record Number: MERLIN_2540700
