



JOSH MANDEL

STATE TREASURER OF OHIO

EAST CLEVELAND – Ohio Treasurer Josh Mandel's office provided a Real Money Real World workshop today at Shaw High School in East Cleveland as part of a statewide effort to increase student financial literacy. The Real Money Real World interactive budget simulation is intended to increase students' awareness of the impacts of financial choices on home budgeting. This event is part of the Treasurer's continued efforts to bring awareness to financial education during the month of April, which is National Financial Literacy month.

"Educating students on the importance of financial literacy helps ensure that kids graduate high school with a strong foundation to face whatever comes next," said Treasurer Mandel. "Programs like Real Money Real World put students in real world scenarios to teach them skills needed for everyday life. Understanding how to manage a budget and take charge of personal finances helps young adults make smart money choices throughout their lives."

As part of the Real Money Real World budget simulation, students are given a fixed income and are dealt financial obligations. They are then asked to budget for such expenses as: child care, clothing, communications, entertainment, food, housing, insurance, student loans, transportation, utilities, etc. Their spending and expenses must meet their income, often requiring tough decisions and encouraging thoughtful discussion on prioritizing financial obligations.

Ohio Senate Bill 311, passed in 2007, requires financial literacy to be taught as part of the Ohio Core Education Standards. The law requires schools to integrate the study of economics and financial literacy into each student's course of study prior to graduation, beginning with the class of 2014. The Treasurer's office is available to provide financial education resources at no cost to educators as they implement this requirement in their school.

####