



JOSH MANDEL

STATE TREASURER OF OHIO

By Courtney Day | Ashland Times-Gazette

Ohio Treasurer Josh Mandel stopped by Ashland high school on Wednesday to talk to seniors in Arika Hoyt's seventh-period economics class about financial literacy.

Mandel also visited classrooms in Canton, New Philadelphia and Wooster on the last day of April, which was financial literacy month.

"The goal of our financial literacy programs is to help kids graduate with the tools in their tool belts to make good financial decisions and stay out of financial trouble," Mandel said. "In my mind, the three priorities are how do you manage college debt, how do you manage your mortgage and how do you manage credit cards."

The treasurer's office is working to provide resources for educators to help meet financial literacy graduation requirements that were made law in 2006 and take effect with this year's senior class.

Mandel said this type of education is needed because "in the past, a lot of kids have fallen into enormous college debt and credit card problems."

Instead of mandating how teachers should implement financial literacy requirements, Mandel said, the state is providing a set of free Web-based tools and downloads called Financial Edge, which is available on the treasurer's website.

During his brief visit, the treasurer advised students to pay off credit card balances when possible and to avoid incurring more debt than they need or can afford.

He also emphasized the importance of savings and investments.

"A lot of young people, they want to go buy the next new pair of blue jeans, the next new technology gadget or whatever because your friends have it or the kid next door has it or whatever. ... My advice to you would be if you're working a part-time job now while you are in school or you are working a summer job, take a certain percentage of that money and invest it," Mandel said.

At the very least, he said, put some money in an account where it can earn interest and grow with time.

"You five years from now will be thankful that you today did that," he said.

When asked by students how he was able to get to his position at 36 years old, Mandel left the students with some advice unrelated to finances.

"You're going to go on through life and people are going to tell you a lot of different things and why you can't do something.



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People are going to plant obstacles in your way. ... All of that stuff is garbage. ... Work hard, use your head and never compromise your integrity," he said.

Hoyt said the personal finance topics like investments and budgeting that Mandel discussed reinforced class concepts with students in a way they are unlikely to forget.

"Not very often do we have these teachable moments where you get to meet a state representative or, in this case, a treasurer," she said, adding that she appreciated Mandel's emphasis on postponing gratification and being responsible consumers, especially when it comes to credit.

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