

Demand grows for personal finance classes

River Falls is no exception

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High school business teacher Steve Trudeau says he sees a fairly full class taking the personal-finance class he teaches, agreeing with a trend highlighted by the Federal Reserve Bank in Minneapolis. More states are either offering or requiring personal finance. And where it's not required, more kids opt to learn it.

Trudeau says the growing demand could be a byproduct of the country's recent economic turmoil.

Nearly everyone must take economics in high school and learn about the financial system as a whole — supply, demand and all their workings. Trudeau sees the personal finance class as more of a hands-on experience.

He says, "It's the opportunity to learn things that more intimately affect your life."

Trudeau likens what students learn about personal finance to Batman's tool belt — a different resource for every situation. At its core, says Trudeau, the class teaches students how to budget and live within their means.

When he started teaching

the class four years ago, Trudeau struggled with how to impart the dry, textbook lessons as memorable experience. He wondered how to reach people whose financial needs are mostly met.

He chopped the lessons into units and planned hands-on projects for each. The class doesn't take tests but engages in class projects with enthusiasm.

Trudeau covers: **Careers**

"You can't talk about money without touching on this," said Trudeau. "I always get a couple of kids who want to change their careers because it's not enough money."

Students must produce a stand-out resume and cover letter plus do a cost-analysis for pursuing their chosen career. Their teacher says the cost of higher education always shocks them.

Personal budget

Trudeau lets each student land the dream job of their choice. They must realistically determine what their salary will be and where they'll live, then add up utilities, student loans, and other expenses.

He advises, "Money is a resource, nothing more. It's not status, it's a resource."

Credit

This longer unit includes lessons of what credit is, its different forms and how to use it properly. Kids go through the (mock) process of buying a house — applying for financing; searching; and figuring in utilities, maintenance, insurance.

The teacher says all the students, but especially the boys, enjoy the car-buying experience. They analyze finance and insurance options plus exercise their comparison-shopping skills.

Talking about credit cards includes a portion on compounding interest and an exercise where kids determine how long it takes to settle a debt if they're making only the minimum required payment each month.

"It blows their minds," Trudeau said of the length of time.

Investment portfolio

Classes don't spend lots of time talking stock strategies — though Trudeau admits a few of his students are way ahead of him in that regard. Students learn basics about the stock market, mutual funds, individual retirement accounts and risk factors. They define the Dow Jones and NASDAQ indices.

The teacher advocates a sooner-the-better retirement-savings philosophy and has kids practice investing after getting a (mock) windfall from a relative.

Taxes

Trudeau said, "This is the shortest unit of all."

The students basically do their own taxes, both as an exercise and in reality. He says it's rewarding to see them come away with that sense of accomplishment — that "I did it!" feeling.

LESSONS COVER

DOLLARS, SENSE

Trudeau says, "Personal finance is a passion for me."

He teaches the one-quarter class four times a year; it is an elective open to sophomores, juniors and seniors. From many students he hears, "My parents are making me take this class."

Trudeau says it's also interesting how the class seems to open new and interesting conversations at home. Typically parents wouldn't discuss their personal finances with their children, but the classes touch on important topics that the kids talk about at home.

The teacher got a kick out of one student telling him he was helping with the family budget now. Trudeau imparts overall lessons like just because someone makes "X" amount per year doesn't mean they're wealthy. Kids learn that even people who make lots of money still spend more than they make and that living paycheck-to-paycheck is scary.

The class also includes discussion about choosing a standard of living then setting goals to achieve it.

Trudeau admits that money is hard to talk about and that everyone has a different philosophy about it, but he enjoys teaching the classes and helping prepare the young people for real-life situations.

He says about being or becoming smarter about money, "What's happened in the last few years changed a lot of people's minds quick."

Next week is farm forum

ELLSWORTH — Agricultural economists and commodity specialists from UW-Madison and the UW-Extension will talk about the financial health of farming for the year to come at the fourth-annual Wisconsin Agricultural Economic Outlook Forum in Madison.

The forum will be webcast live from 12:45-4 p.m. Wednesday, Jan. 19, in Ellsworth.

Local farmers and agricultural professionals attending will have the opportunity to pose questions and receive live responses from the presenters in Madison.

The event coincides with the release of the 2011 edition of Status of Wisconsin Agriculture 2011, a report by the UW-Madison Department of Agricultural and Applied Economics.

"As goes milk prices, so goes the farm economy in Wisconsin," says Bruce Jones, a UW-Madison agricultural finance specialist who helped write the report. "In 2009 we saw a substantial drop in net farm income primarily caused by a decline in milk prices. Things were much better in 2010 because milk

prices improved." The forum will begin with an overview of how Wisconsin's farmers fared in 2010 and a look at how national and worldwide economic events will affect the state's farmers and agricultural firms in the year to come.

The discussion will turn to the supply-and-demand situation for key state commodities, including milk, corn and soybeans, livestock, and fruits and vegetables, as well as for the products and services that farmers purchase.

The forum's live webcast will take place at the Pierce County Courthouse EOC Meeting Room. It's free and open to the public.

With limited seating of 30-35, reservations by phone will be taken on a first-call basis.

The event is presented by the UW-Madison College of Agricultural and Life Sciences and UW-Extension Cooperative Extension in partnership with the Wisconsin Farm Bureau Federation and Wisconsin Farmers Union.

For reservations or information, call the Pierce County UW-Extension Office at 715-273-6781.

HARMONY SINGERS RAISE BIG BUCKS



SUBMITTED PHOTO

The Land O' Lakes Harmony Brigade Chorus and The Four Seasons Gospel Quartet performed a concert Saturday, Jan. 8, at Ezekiel Lutheran Church that benefits Our Neighbors' Place Homeless Shelter. Singers from the upper Midwest and Canada attended a weekend workshop at the university on extreme quartet singing. The concert raised \$2,500 from community members attending the concert and donating to the cause. Pictured with the chorus is Ezekiel Pastor Mark Hall.

COLD WEATHER CONSTRUCTION



The Gerrard Corporation began construction of a new student-housing building in the first week of November, after razing two old homes on the West Cascade Avenue/State Street site. Two months later, there are three floors framed on what will become a three-story, 12-unit, 42-bedroom student-housing building. Gerrard also had a crane on site for a few days as construction crews moved roof trusses into place. Peter Gerrard said the roof would likely be on the building by the end of this week. He said everything had been going smoothly, with only a day or two lost to snow removal, adding: "We've already pre-leased 11 out of our 12 units."



DEBBIE GRIFFIN PHOTOS

VALUABLE MONITORS



SUBMITTED PHOTO

The River Falls Fire Department Monday night received two MultiPro4 gas monitors and a continuous pump valued at \$1,165 from St. Croix Gas. According to Fire Chief Scott Nelson, the new units replace outdated monitors that have become unreliable. They will be used on carbon monoxide calls as well as monitoring the air after a blaze, during overall operations to check the need for continued use of breathing apparatuses, and during natural and LP gas leaks. The new gas monitors were presented during the fire department's weekly training session. Above, from left, Nelson, and St. Croix Gas President Don Piepgras; Marti Piepgras, vice president; and Greg Lee, director of operations.

RCU donates to local free clinic

Early last month Royal Credit Union Branch Manager Paul Schwebach presented a donation check to the Free Clinic of Pierce & St. Croix Counties in the amount of \$2,500.

It comes as a result of the 2010 RCU Charity Classic which took place in June and saw 890 men, women and children take part to raise \$12,500 for free clinics of western Wisconsin.

In addition to the local free clinic, other facilities benefited from the event were: The Chippewa Valley Free Clinic in Eau Claire, the Free Clinic of Greater Menomonie, the Open

Door Free Clinic in Chippewa Falls, and the Rice Lake Area Free Clinic. Together, these clinics serve over 2,000 people annually.

The Charity Classic has been held annually by RCU for the past 16 years, with the proceeds each year going to charities nominated by RCU employees, and then chosen by the RCU management team.

The next fundraiser will be held in June, again in Eau Claire. More information and registration is available online at www.rcu.org or at any RCU office. The River Falls location is 1150 N. Main St.



SUBMITTED PHOTO

From left to right are Paul Schwebach, River Falls branch manager of the Royal Credit Union, Mary Steele of the Free Clinic of Pierce & St. Croix Counties, and Dr. Robert Johnson of the River Falls Medical Clinic. Schwebach presented the check facsimile on behalf of RCU in December.

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