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Making sense of money issues

Financial literacy efforts hope to make the grade by targeting the very young

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..."In a state that had the fifth-highest rate of personal bankruptcy filings in 2004, about one of every 46 households, and is marking a similarly high rate of mortgage foreclosures, teaching Indiana youth personal finance is critical"...

..."When you look at the bankruptcy rates today and the mortgage foreclosures, you know something is wrong," said David Godsted, director of outreach for Networks Financial Institute, a financial literacy initiative of Indiana State University. "There are foundational behaviors learned in childhood that determine what you are going to do later on in life."

Programs that take personal finance into the classroom are exploding nationwide and in Indiana..."

..."One of the newest financial literacy programs in Indiana will provide real-life financial lessons to elementary schools statewide. The Money Bus, created by Networks Financial Institute, will teach personal finance to third-, fourth- and fifth-graders. Kids will board the bus and enter a world of jobs, spending and saving.

"We wanted to get the kids as young as we could get them," said Godsted. "Kids at that age are such open books."

..."This spring the Money Bus will roll into area schools and give a little more financial knowledge to kids"...