

Nebraska Council

ON ECONOMIC EDUCATION

annual report

2015 2016

advancing economic and financial literacy throughout nebraska

future impact

OUR MISSION

The mission of the Nebraska Council on Economic Education is to act as a catalyst and lead a statewide initiative to advance economic and financial literacy.

OUR VALUES

We believe that students should develop economic ways of thinking and problem solving that they can use in their lives as consumers, savers, investors, members of the workforce, responsible citizens, and effective participants in a global economy.

OUR VISION

To ensure that all students from kindergarten through high school have an ongoing education in economics and personal finance. Further, we work to enhance teachers' understanding of the subject matter and their ability to teach these important concepts to their students.

**Advancing Economic
and Financial Literacy**

Welcome to the 53rd annual report of the Nebraska Council for Economic Education. In partnership with our regional centers and our teachers across the state, this year has been an exciting year of accomplishments. Highlights include:

- Reaching over 11,000 people in Nebraska with programs such as our In School Savings Programs, teacher professional development workshops, Money Smart Week events, and workshops for teens.
- Achieving over 40,000 contact hours working with students and teachers on economic and financial literacy topics.
- Engaging nearly 28,000 students across the nation through our Econ Challenge and Finance Challenge academic competition portals.

Equally important as our coverage has been the Council's work to expand the delivery and content by which we promote a better understanding of economics and financial literacy. This year's achievements include UNO's Common Sense Economic seminar, UNK's Economics of Health Care seminars, our Business, Marketing, and Information Technology (BMIT) Workshops across the state and the Gooding Financial Literacy concerts. Highlights can be found in the following pages of our report.

Finally, congratulations to our NCEE President Jennifer Davidson who recently received the Rising Star Award from the National Council on Economic Education – a well deserved recognition for the leadership she has demonstrated this past year.

With the great teachers we have across the state, an expanding breadth of programs and the great leadership in all of our centers we are excited about the future of economic education and financial literacy for Nebraska. Please accept our appreciation for your support of our efforts and take a few minutes to review our accomplishments for this past year.



Mark Winkler

NCEE Executive Chair
Assistant Vice President - Health & Medical
Union Pacific Railroad



Jennifer A. Davidson, M.Ed.

NCEE President
Assistant Professor of Practice in Economics
University of Nebraska - Lincoln

our center directors



Dr. Jamie Wagner was hired as the Director of the UNO Center for Economic Education in June 2015. She teaches undergraduate economics courses including principles of microeconomics and principles of macroeconomics. She is also working with UNO's CBA Scholars Academy and teaches the Scholars' section of principles of microeconomics. Through the center, Jamie also provides professional development to K-12 teachers in the Omaha area and is working with UNO's pre-service teachers to help them prepare to teach economics and personal finance in the future. Jamie is an Assistant Professor in the Economics Department. Her research interests include economic education and financial literacy.



Dr. Tammie Fischer is an Assistant Professor of Practice in the Department of Economics at UNL as well as the Director of the UNL Center for Economic Education. Her undergraduate economics courses include Principles of Macro and Microeconomics for business minors and education majors at UNL as well as graduate courses and workshops for teachers. Her student programs include Econ Day for high school students, Economics is Everywhere! camp for middle school students, and several In School Savings programs.



Christopher McCarthy joined us in 2016 as the center director for the Chadron State Center for Economic Education. Chris is a finance and economics professor whose research interests include the intersection of US military basing arrangements and the concomitant monetary policy restrictions for those countries hosting US military personnel. Chris looks forward to engaging and learning from the vast array of experience that is NCEE. Chris works with the Council to provide economic and personal finance professional development for teachers and education majors in Western Nebraska.



Ted Larsen joined the Economics Department at UNK in 1991. Courses taught include Macro and Microeconomics, Money and Banking, and Personal Money Management. He enjoys reaching and retaining first generation University students and teaches in the Thompson Scholars program. Ted worked for The US Department of Agriculture Economic Research Service in Washington D.C. during the Carter and Reagan administrations. Ted also served as acting Center Director at UNK in the early 2000s and was appointed the UNK Center Director during the Spring 2016 Semester.



Dr. Chuck Parker has been involved with the Wayne State College Center for Economic Education since 1995. In addition to his teaching load at Wayne State, Chuck conducts workshops for area teachers and visits K-12 classrooms to discuss economic concepts with students. He has also coauthored a curriculum guide on Nebraska Entrepreneurs.

our impact

The Nebraska Council on Economic Education was established in 1963 as a not-for-profit organization by university, civic, and business leaders.

Our mission is to ensure that all students from kindergarten through high school receive a usable education in both personal finance and economics. This work is of vital importance because it helps students become more effective consumers, workers, savers, investors, and citizens in the complex economies of Nebraska and the United States.

The Nebraska Council fulfills its mission by offering professional development programs for elementary and secondary teachers and administrators; conducting undergraduate courses in economics for education majors; preparing and providing instructional materials for use by teachers in Nebraska schools; sponsoring programs in economic and financial literacy for Nebraska pre-college students; and providing expert assistance to teachers, school administrators, and educational organizations.

This statewide program is conducted through five Centers for Economic Education located at the University of Nebraska–Lincoln (UNL), University of Nebraska at Omaha (UNO), University of Nebraska at Kearney (UNK), Wayne State College, and Chadron State College.

Low and Moderate Income Participation

43%

of schools we partner with are designated low or moderate income

42.7%

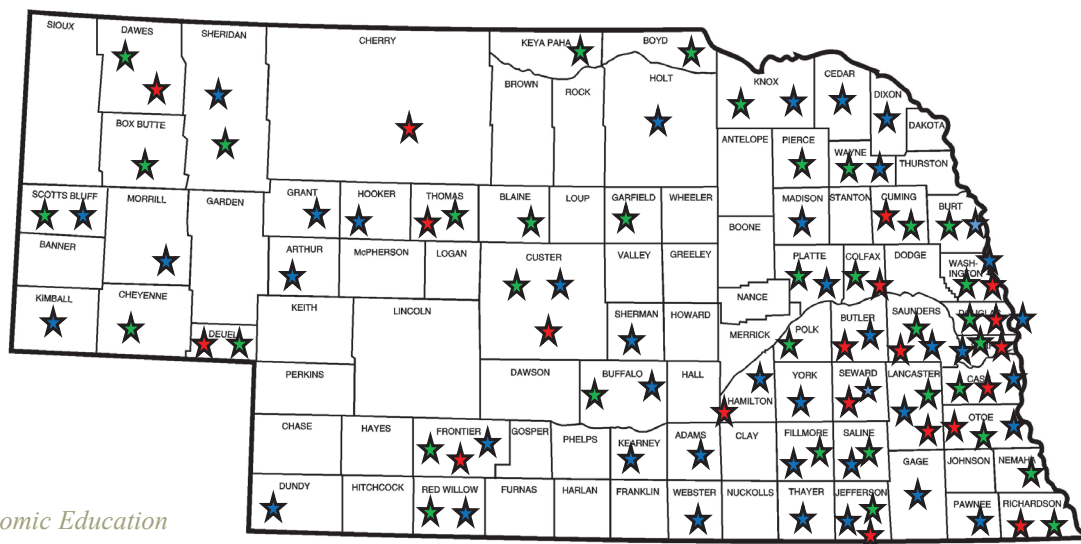
of students at Lincoln Public Schools, our 2nd largest school district, participate in free and reduced lunch program

74.3%

of students at Omaha Public Schools, Nebraska's largest school district, participate in free and reduced lunch program

Council Reach Across Nebraska 2015-2016

- ★ -Econ Challenge
- ★ -Finance Challenge
- ★ -Stock Market Game



professional development



Participants at the UP Summer Seminar Series at the Union Pacific Headquarters in Omaha, Nebraska.



NCEE president, Jennifer Davidson.

Overall Reach

Total Participants in Nebraska	11,909
Contact Hours in Nebraska	40,287
Student participation nationally through EconChallenge and Finance Challenge academic competition portals.	27,540

Union Pacific Summer Seminar

This year on June 14-15 twenty-nine teachers gathered for the 8th Annual UP Summer Seminar Series “Economics of the Election: Issues & Resources”. Mark Winkler, Chair of the NCEE executive committee, graciously hosted us at Union Pacific Headquarters in Omaha, Nebraska where teachers gathered to hear about issues that will be relevant during the 2016 election season including international trade, immigration, equal pay, and minimum wage. Teachers heard from experts including Dr. Eric Thompson from the UNL Bureau of Business Research and Dr. Olivier Maisondieru-Laforge from the UNO Department of Finance, Banking, and Real Estate among others. Teachers also left the 2-day seminar with several lessons to implement into their classrooms demonstrated by Jennifer Davidson and Jamie Wagner. Thank you to Dr. James Dick for organizing another successful workshop.

council activities

The Mary Lynn Reiser Economic Educator of the Year Award

This award was created in 2015 to honor Mary Lynn, who after 29 years of service, retired from the Omaha Center for Economic Education. This award is intended to recognize teachers and other educators who have made a major impact over the years on the teaching of economics and personal finance.

The award recipient will receive a \$250 stipend, their name is placed on perpetual plaques at both the UNO Center Offices and UNL Council offices, and they are forever acknowledged on the Council website.

In selecting a recipient for this prestigious award, we solicited nominations from all across the state. The recipient of this year's award is Laurie Janicek from Mary Lynch Elementary in Kimball, Nebraska.

Laurie first contacted the Nebraska Council on Economic Education five or six years ago when she called to get information on a residential program we were conducting. She wanted to know if as an elementary teacher it would be beneficial to her and her students. She chose to attend and she has been on fire for economic and financial education ever since.



Writers from L to R: Melissa Schram, Millard West High School; Heather Ropes, Florence Elementary, Omaha; Marti Harris, J. Sterling Morton Elementary, Millard; Carie Miller, Kahoa Elementary, Lincoln; Trent Goldsmith, Waverly High School, Waverly; Jennifer Davidson, NCEE President and Project Coordinator; Jeff Brooks, Northeast High School, Lincoln; Amy Long, Spring Lake Elementary, Omaha; and Josh Hinrichs, Southwest High school, Lincoln.

4th Grade Writing Project

NCEE partnered with the Nebraska Dept. of Education and Nebraska Educational Television on a 4th grade economic curriculum writing project. Ten lessons were written to go with the virtual tour of the Nebraska State Capitol, the Student Atlas of Nebraska, and the Gigantomap. The writing project began with a tour of the state capitol. Teachers were then paired in writing teams of one fourth grade teacher and one high school teacher. The job of the 4th grade teacher was to ensure proper pedagogy, engagement, and delivery method while the high school teacher was to ensure sound economic content. After the lessons are piloted this fall they will be disseminated for use across the state.

The virtual tour of Nebraska can be seen at nebraskavirtualcapitol.org. It is an amazing resource, especially for teachers in greater Nebraska that cannot necessarily bring their students to a live tour of the capitol.

The Council was extremely honored to be asked to head up the economics lesson writing portion of this enormous project. We are thrilled with the quality and creativity of the lessons produced.

Jennifer Davidson presents the Mary Lynn Reiser Economic Educator of the Year award to Laurie Janicek at the Banquet of Champions on the University of Nebraska – Lincoln campus at the Champions Club.



financial report FY 15-16

Income

Government Grants	48,340
Other Contributions/Gifts	43,900
Program Service Revenue	67,145
Other Service Revenue	27,551
Investment Income	12,401

\$199,337

Expenses

Salaries and Benefits	97,317
Utilities	1,918
Printing, Publications, Postage & Shipping	2,170
Office Supplies	1,932
Marketing and Promotion	2,272
Awards and Prizes	12,480
Professional Fees Paid to Independent Contractors	12,565
Memberships and Dues	1,072
Travel/Attend Conferences	6,713
Hosted Conferences/Workshops/Events	22,044
Miscellaneous	3,125
Grants to Domestic Organizations	100
Grants to Domestic Individuals	13,176
Payments to Affiliates	4,133
IT Expenses/Web Hosting	23,581
Curriculum	8,288

\$213,404

NET (\$14,067)

Nebraska affiliate of the Council for Economic Education



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Economic
Education**

Teaching Opportunity®

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student outreach



Stock Market Game (SMG) is a comprehensive educational program based on a real life simulation of the stock market. Students in grades 4 through 12 work in teams to manage a \$100,000 virtual portfolio over several weeks of competition.

The program teaches about the US economic system, investing, and teamwork, while reinforcing basic concepts in math, business, social studies, and personal finance. Studies show the SMG increases students test scores in math and financial literacy and prepares students for future careers.

We had over 750 participating teams in 2015-2016 competition. The state champions this year are from Hyannis High School in Hyannis Nebraska. Zack Ash and Emmett Hoover turned \$100,000 into \$171,751 in 13 weeks of trading. The students from Mary Lynch Elementary School also made a clean sweep in the elementary division winning all three places in both fall and spring.



Fall 2015 InvestWrite Essay competition winners. InvestWrite is an optional companion essay competition to the Stock Market Game Program.

- Elementary division winner: Xavier Thomas-Lewis from Mary Lynch Elementary
- Middle School division winner: Madison Brennforder from Arlington Schools
- High School division winner: Dylan Webb from Giltner High School



InvestWrite Essay winners, from L to R, Dylan Webb, Madison Brennforder, Xavier Thomas-Lewis.



Winning students from Mary Lynch Elementary School in Kimball, NE.



Econ Challenge State Champions, David Ricardo Division Waverly High School - Seth Carnes, Josh Doppler, Paris Maul, and Serena Mueller, coached by Trent Goldsmith.



FinanceChallenge



Econ Challenge State Champions, Adam Smith Division Bellevue East High School - Morgan Gallagher, Greyson Kreis, Mariana Madrigal and Kelly Speltz, coached by PK Simmons.

The council is proud of its continuing partnership with Nebraska State Treasurer Don Stenberg’s office in hosting the Finance Challenge regional competition. This is the fourth year that the state treasurer’s office through their NEST program has offered over \$14,000 in scholarship prize money for the top teams.

1136 students participated in the online round of competition. The top five teams in each region then continued on to the regionals to determine who would be named Nebraska State Champions. Teams endured an intensive preparation and presentation of a financial plan based around a detailed fictitious family scenario.

Alliance High School took first place and competed in the National Competition in St. Louis. Each member of the team received a \$2,000 NEST savings account, each member of the second place-team from Lincoln Southeast received a \$1,000 NEST savings account and each member of the third-place team from Omaha Northwest Magnet High School received a \$500 college savings account.

High school teams from Bellevue and Waverly took the lead in the annual Nebraska Economics Challenge State Championship hosted by the Nebraska Council on Economic Education on Friday, March 24 at the University of Nebraska at Omaha, Mammal Hall.

The challenge began with close to 700 students competing through the online challenge. The state final pitted 18 teams from ten high schools from across the state in a competition to determine who has the greater knowledge of economics.

“It was very encouraging to see the depth of knowledge and understanding from this year’s participants. This year we really ramped up the difficulty level and these amazing students rose to the occasion. This is a testament to the teachers in our communities across Nebraska working hard to ensure students are given the economic skills they need to be better workers, business owners, consumers, savers, and investors,” said Jennifer Davidson, president of the Nebraska Council on Economic Education.



Finance Challenge State Champions – Alliance High School winning team with NCEE President Jennifer Davidson.

board of directors

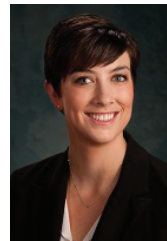
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Upcoming Events

November

1 – 11
Fall Finance Challenge

7 – 13
Money Smart Week

Nov 16 – Dec 1
Fall EconChallenge ONLINE!

January

Jan 19 – Apr 15
Spring Stock Market Game

March

31
Econ Challenge State Finals
Location: UNL

April

21
Regional Finance Challenge
Competitions
Location: UNL, UNO, UNK

May

3
Stock Market Game Banquet of
Champions
Location: UNL

Please visit nebraskacouncil.unl.edu
for complete details and to register for
upcoming events.

community involvement



Top Left: Funding the Future financial literacy concert at Lincoln Northeast High School. We performed at 5 locations: Wahoo High School, UNL City Campus Union, Lincoln Northeast High School, and two high schools in Council Bluffs, IA for a total reach of 5,000 students!

Top Right: Gooding chatting with students on the importance of making wise financial decisions.

Right: Dr. Jamie Wagner, UNO Center Director and Becky Barnard, NCEE Council Coordinator celebrate Money Smart Week with a money machine at a UNL tailgate.

Bottom: Econ Challenge state finalists show off the finalist t-shirt.



sponsors



center involvement

UNL

The UNL Center took some interesting twists to existing student programs while adding new ones this past year. The signature Econ Day for High School Students, held each fall, brings over 100 area juniors and seniors to the UNL campus for a day of faculty led seminars and activities, including two interactive sessions with a market simulation using various types of candy; as well as the economics of the Hunger Games. Students also have the opportunity to visit with UNL and College of Admissions, have lunch in the student dining hall, and tour campus.

As a culminating activity to the In School Savings Programs in Lincoln, the Center hosted its first annual Outstanding Teller Celebration in the spring. Over 90 fourth and fifth grade tellers from 6 of the 7 elementary branches across Lincoln spent the day on the UNL campus, while having the opportunity to meet and have lunch in the student dining hall with tellers from other schools. Since many have the goal of saving for college, they were able to experience what it would be like to be a student on a college campus. One teller from each school was honored with the Stellar Teller Award.

Students receive a gift at the Outstanding Teller Celebration held at UNL to honor Banks in Schools tellers.

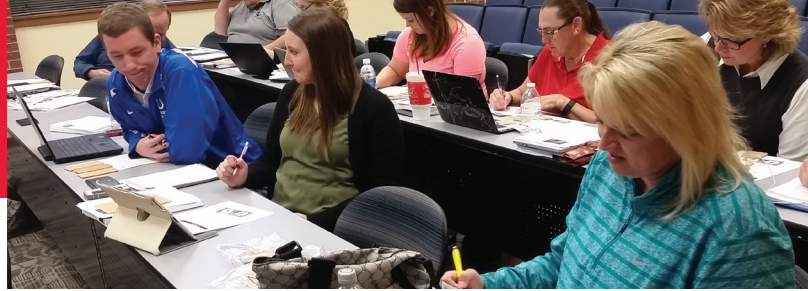


UNO Center Director, Dr. Jamie Wagner and team celebrate Money Smart Week with information and give-aways.

UNO

The UNO Center for Economic Education had a great year with several workshops for teachers and events with students. Jamie Wagner worked with Omaha Public Schools (OPS) to develop their new economics curriculum which will be a graduation requirement starting with 2015-2016 freshmen class. Other events for teachers include various curriculum days or teacher in-service days sharing Economics and Personal Finance resources.

Throughout the year Jamie Wagner hosted several student events. Partnering with the Federal Reserve Bank of Kansas City-Omaha Branch, 45 Bryan High School students came to Mammel Hall to learn about interviewing during Financial Education Day. The day was such a success we will be repeating the event twice during the 2016-2017 school year. The UNO Center also hosted OPS Senior Day for North, South, and Benson High Schools in the fall—the day focused on college and career readiness with Jamie Wagner doing a presentation about Personal Finance and Credit to the students.



Chadron State

On February 19, the Chadron Center presented the “Economics of Mine!”, a workshop for 30 future teachers as part of the 27th annual Excellence in Early Childhood Education Conference.

The event began with a discussion on the basics of why equality and fairness are important in society and workplaces, and how efficiency and equity are sometimes (but not always) at odds with one another. Participants then played the ultimatum game.

At the end of a few rounds, students were allowed to "cash out" their poker chips for real money, leaving the workshop with \$3-6 dollars as well as curriculum, and economic education "swag". A few students stayed after to discuss their plans as high school teachers and how they can learn more about economic education.



Participants in the School of Mine workshop at Chadron State.

UNK

In April, the UNK Center hosted a day long workshop titled Econ Essentials for the Business & Social Studies Classroom, which was attended by 14 area teachers. Topics included making decisions, property rights, and why people trade. As part of her master’s program, Melissa Schram, economics teacher from Millard West high school, planned and presented much of the day’s topics. We also had the privilege of partnering with the FDIC on the event. Kevin Shields presented a very informative session on the Money Smarts curriculum, which is comprehensive and available to teachers at no monetary cost.

The Center also participated in the annual Nebraska Career Education conference in Kearney.

Wayne State

The Wayne Center hosted the Personal Finance Institute in July 2015. The workshop covered 3 days of instruction and culminated with 26 educators participating in taking (and passing) the WISE Certified Financial Educator industry examination.

The School of Business hosted the annual Business Competition Day event, a high school competitive event which draws area high schools and their students to compete in a variety of hands-on as well as traditional testing. Approximately 250 area high school students competed in 16 competitive events on April 21, 2016, on the campus of Wayne State College. The coordinator for this event, Dr. Patricia Arneson, is a field representative for the WSC Center for Economic Education.



Participants in the Personal Finance Institute at Northeast Community College in Norfolk Nebraska.



Nebraska Council on Economic Education
University of Nebraska–Lincoln
339 College of Business Administration
Lincoln, NE 68588-0404
Phone 402-472-2333
President: Jennifer Davidson - jdavidson2@unl.edu
Council Coordinator: Becky Barnard - rbarnard3@unl.edu

Centers for Economic Education



University of Nebraska–Lincoln
339 College of Business Administration
Lincoln, NE 68588-0404
Phone 402-472-2333
Director: Tammie Fischer - tfischer1@unl.edu



Chadron State College
Burkhiser 215
Chadron, NE 69337
Phone: 308-432-6368
Director: Chris McCarthy – cmccarthy@csc.edu



University of Nebraska at Kearney
Department of Economics
West Center #109N
Kearney, NE 68847
Phone 308-865-8707
Director: Ted Larsen larsenta@unk.edu



University of Nebraska at Omaha
332B Mammel Hall
Omaha, NE 68182-0048
Phone 402-554-2357
Director: Dr. Jamie Wagner – jfwagner@unomaha.edu
Center Associates: Mary Lynn Reiser - mreiser@unomaha.edu
James Dick - jdick@unomaha.edu
Kim Sosin - ksosin@unomaha.edu



Wayne State College
Department of Business and Economics
Wayne, NE 68787
Phone 402-375-7036
Director: Chuck Parker – chparker1@wsc.edu
Field Representatives: Meena Dalal – medalal1@wsc.edu
Pat Arneson – paarnes1@wsc.edu



National Center for Research in Economic Education
University of Nebraska - Lincoln
339 College of Business Administration
Lincoln, NE 68588-0404
Phone 402-472-2333
Director: William B. Walstad - wwalstad1@unl.edu