

annual report 2013

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 school have high ongoing education 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.

For over fifty years, the Nebraska Council on Economic Education has been providing world class economic and financial literacy education for both students and teachers throughout our state. This year's annual report gives us the opportunity to memorialize our latest contribution to this impressive legacy. As always, our objective is to build better consumers, wise investors and productive workers who will advance good community citizenship and a healthy economic climate. The combined effort of our Center Directors, teachers, and students has made this past year very successful.

This past year has also been one of transition for the Council as we welcome Jennifer Davidson as our new President. With a bachelor's degree in economics from California State University - Bakersfield and a master's degree in economic education from the University of Nebraska Lincoln Jennifer's activity based teaching initiatives along with her past experience with the Council will be a great asset for the Council's future efforts

Thank you for taking a moment to read our annual report.



Mark Winkler NCEE Executive Chair General Director - Budget Services Union Pacific Railroad



Jennifer A. Davidson, M.Ed. NCEE President Assistant Professor of Practice in Economics University of Nebraska - Lincoln

Advancing Economic and Financial Literacy

who we are



Mary Lynn Reiser, Director, of the UNO Center, since 1986 offering professional development to all metro area school districts and k-12 teachers. In 2013, she received the Paul Beck Award from the Nebraska State Council for the Social Studies recognizing her support in writing the NE state social studies standards. She has edited several publications for the Council on Economic Education, most recently the Financial Fitness for Life, Grades 3-5. In 2004, Mary Lynn received the John C. Schramm Leadership Award from the National Association of Economic Educators (NAEE) and she recently served as Co-Chairman of the NAEE's Publications Committee. She is currently completing her term as center representative on the national board of directors of the Council on Economic Education.



Dr. Tammie Fischer has been the Director of the UNL Center for Economic Education since 1992. She teaches the undergraduate economics courses for 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.



Mary Rittenhouse, Director of the UNK Center, returned in 2004 after previously serving as the Economic Education Specialist for the Federal Reserve Bank of Chicago. She has been involved in community outreach programs to increase financial literacy in the south central Nebraska region. \$martMoney Week has provided personal financial information to more than 10,000 community members in the Kearney area over the past six years. In 2007, Mary earned the State of Nebraska Women in Business Champion Award. She is currently a full-time instructor in the department of Economics at UNK.



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.



Dr. Yvonne Moody joined us in 2014 as the acting center director for the Chadron State Center for Economic Education. Yvonne is an applied sciences professor whose research interests and published works include topics in family economics. She was the 2007 recipient of the American & Nebraska Association of Family and Consumer Sciences NAFCS Leader Award. Yvonne is very excited to join the team and work with the Council to provide economic and personal finance professional development for teachers in Western Nebraska.

Other Center Staff include: Jim Dick and Kim Sosin at UNO Pat Arneson and Meena Dalal at WSC

what we do

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 useable 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 Omaha (UNO), University of Nebraska Kearney (UNK), Wayne State College, and Chadron State College.

Council and Center Director's attend 52nd annual Economic and Financial Literacy Conference in Baltimore.







Thanks to some special designed grant funding, for the first time in decades, most of the Nebraska Council and Center personnel were able to attend the National Council for Economic Education's annual economic and financial literacy conference held in Baltimore in October 2013. This annual conference is attended by 500+ people and is an amazing learning and networking opportunity to see what other state councils and centers are doing to advance economic and financial literacy in their states. Keynote speakers included: Richard Cordray, director of the Consumer Financial Protection Bureau (CFPB), Richard G. Ketchum, chairman and CEO of the Financial Industry Regulatory Authority, Inc. (FINRA), Jeffrey M. Laker, president of the Federal Reserve Bank of Richmond, and George Washington University professor and noted financial literacy expert Annamaria Lusardi.

The Nebraska contingent came back inspired with a wealth of information that will increase the depth, breath, and effectiveness of our programs.



From left to right:

Roger Butters; Wayne State Center: Chuck Parker, Pat Arneson; UNO Center: Mary Lynn Reiser; Jennifer Davidson; UNK Center: Mary Rittenhouse; UNO Center, Jim Dick, Kim Sosin; sponsored teacher attendee: Aaron Sages.



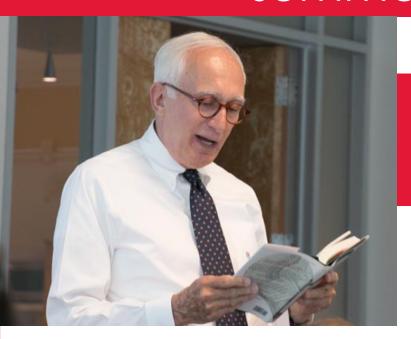








summer seminar series



Economics of Health Care

June 10 and 11, 2014 - The Nebraska Council on Economic Education, in conjunction with the UNO Center for Economic Education and Union Pacific, hosted 25 Nebraska teachers for a two day look at the Economics of Health Care

The event was held at the Union Pacific Center and began with two sessions by Jennifer Davidson, President of the Nebraska Council on Economic Education, and Jamie Wagner, Ph.D. candidate. Sessions covered reasons behind the increasing costs of health care, an introduction to the Affordable Care Act, state exchanges, insurance, and adverse selection issues.

Steve Martin, President and CEO of Blue Cross and Blue Shield of Nebraska, discussed, in detail, health care reform and the insurance industry.

Participants also heard from John Levy, Director of the Heart Ministry Center in Omaha. This Center delivers health care and other needed social services in low income areas in Omaha. Levy's presentation allowed participants to compare government funding of health care to entrepreneurial private sector solutions.

"The workshop was OUTSTANDING! All the speakers were well-informed and open to answering questions. The content covered helped me learn and reinforced that what I am teaching is relevant."

2014 Seminar Participant

Other sessions included health care policies at the national level, research and health care in the future, and promoting healthy lifestyles as a way to reduce costs

The seminar concluded with a discussion of Medicaid reform in Nebraska. Participating in the discussion were Senator Jeremy Nordquist, coauthor of the bill for medicade expansion, and Richard Clark, Director of Research for the Platte Institute.

Many overarching issues were discussed over the course of the two days, for example, "Is health care a right?"

The Economics of Health Care was the 6th annual Summer Seminar for teachers event coordinated by James Dick and the UNO Center for Economic Education





summer camps for students



Stock Market Investment Camp

The UNO Center for Economic Education and UNO College of Business co-hosted a weeklong Stock Market Investment camp for representatives of all the Boys and Girls Clubs of the Midlands clubs this June. Tom Dickey, Omaha North Academy of Finance teacher and UNL graduate student Jamie Wagner facilitated the camp which included lectures and activities about stocks and the importance of investing in a successful financial life. Megan Manning, Public Affairs Specialist from the Federal Reserve Bank, and Stephen Ethan, Nebraska Council board member, were guest instructors during the week and donated support materials to the students in the camp. The students made final presentations analyzing local publically traded companies for parents and guests.

Econ Camp

The "Economics is Everywhere!" day camp was hosted June 17 -21 for middle level students, grades post 6 to post 8, and gives students the opportunity to journey into the exciting world of economics as it relates to money, entertainment, government, sports, and the global economy.

Participants from the 2013 camp investigated how money is created, spent, and saved. To add an aspect of reality to the camp, students earned, spent, and saved the camp's own currency, "Eco-Bucks."

Campers were on the move each day with field trips to Marcus Theater, the State Capitol, City Hall, and Memorial Stadium.

LPS middle school teachers Dani Fusco and Lori Ludtke facilitated this engaging experience for area students.





Thanks to Jamie F. Wagner, PhD Candidate

Our sincerest thanks to Jamie for her countless hours of volunteer work at the Council, the UNL Center, and UNO Center. She has been a valuable asset. We are especially thankful for her contributions to the Economics of Health Care seminar and the Stock Market Investment Camp projects, among others. We wish her luck on her dissertation and graduation in May 2015.

financial report FY 13-14

Income

| | \$273,318 |
|---------------------------|-----------|
| Investment Income | \$10,361 |
| Program Service Revenue | \$92,325 |
| Other Contributions/Gifts | \$43,311 |
| Government Grants | \$127,321 |
| | |

Expenses

| Grants to Teachers/Others | \$16,737 |
|---------------------------|-----------|
| Personnel | \$97,740 |
| Payroll taxes | \$7,960 |
| Memberships/Dues | \$195 |
| Advertising/Promotion | \$999 |
| Office expenses | \$8,706 |
| IT expenses | \$1,072 |
| Travel | \$12,628 |
| Conferences/Meetings | \$23,600 |
| Payments to Affiliates | \$7,351 |
| Other-Fees for services | \$7,470 |
| Curriculum | \$9,191 |
| Awards/Prizes | \$7,702 |
| | \$201,351 |

\$71,967 NET







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Banking in the Schools

Cavett Elementary in Lincoln was the 19th elementary school in the state to partner with the Nebraska Council on Economic Education and open an in-school savings program. The Council and the UNL Center for Economic Education are incredibly thankful to again partner with Liberty First Credit Union on their fourth in-school program. This program is a way for students to begin learning the habit of savings early. The program reinforces what they are learning in the classroom with a real-life, hands-on, learning experience.



The Council is grateful to continue its relationship with State Treasurer Don Stenberg's office and host the Finance Challenge regional competition and offer \$14,000 in scholarship prize money for the top teams in the state.



Members of the first-place Norris High School teams Cole Johnson, Nolan Graham, Cam Walker, and Terrell Rose. Their teacher is Justin McGill.



Cavett opens in school savings program. 4th for Liberty First and 19th for Nebraska Council on Economic Education.

182 teams competed in an online preliminary round of competition. The top five teams in each region then squared off to be named the Nebraska state champions. Teams endured a grueling two hours putting together a financial plan and presentation based on information provided in a fictitious family scenario. "I was impressed with the student's presentation skills and their understanding of financial issues facing families today. Their responses to the hypothetical financial problems they were presented with were practical, reasonable, and creative. The students themselves were confident, articulate, and knowledgeable, all qualities that will serve them well as they continue their education and prepare for successful careers and community service," said treasurer Stenberg, who was a judge at the Lincoln competition.

Norris High took first place, pictured left. Members of the second-place team from Alliance High School were Roy Kesterson, Milton Dubs, and Ryan Waggener, their teacher is Susan Dimmitt.

Each member of the first-place team received a \$2,000 NEST scholarship savings account, and each member of the second-place team received a \$1,000 NEST savings account.

The first place team went on to represent Nebraska at the National Competition in St. Louis where they placed 12th.



The 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 for 15 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' tests scores in personal finance, math, economics, and college and career readiness.

Each year more than 4,500 students compete for the title of State Champion. The 2013 - 2014 state champion team from Norris High School in Firth, Nebraska, turned their \$100,000 into \$131,340 in just 15 weeks.

The Stock Market Game is a great way to teach students about the rewards and dangers of investing. The Nebraska Council on Economic Education not only makes this game available to the schools, but it also provides a variety of resources to aid educators in presenting investment strategies to the students.

Wanda Wiemer Plattsmouth Community Schools.







The EconChallenge is an opportunity for students to demonstrate their knowledge of economic literacy by competing with other students across the state in written and "Quiz Bowl" examinations.

Seven hundred students in Nebraska began the challenge by participating in a preliminary first round via online competition. The top 10 high school teams in each of two divisions (Adam Smith for veterans or advanced and David Ricardo for an introductory experience) were then invited to the State Finals held in Lincoln on March 28, 2014.

After undertaking some very difficult exams, the state champions in the Adam Smith division was a team from Millard North (pictured below). The runners up in the Adam Smith division was a team from Bellevue East.

The state champions in the David Ricardo division was a team from Bellevue East. The runners up in the David Ricardo division was a team from East Butler.

Both state champion teams moved on to represent Nebraska in the national semifinals.

SMG winning students Cole Anderson, Trevor Bailey, Aaron Collier, and Thomas Sullivan pictured with Governor Dave Heineman . Their teacher is Mr. Sid Conrad.

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Dr. William B. Walstad **Economics Professor** University of Nebraska - Lincoln



Kurt T. Yost President Nebraska Independent Community Bankers









Upcoming Events

November:

1st

Money Smart Tailgate UNL

3rd - 12th

Fall Finance Challenge Online

6th

Movie Screening and panel discussion – Inequality for All Location: Ross Theater, Lincoln

10th - 16th

Money Smart Week

24th - Dec 4th

Fall EconChallenge ONLINE!

January:

5th - April 17th

Spring Stock Market Game

March:

27th

Econ Challenge State Finals Location: UNL

April: 18th

Regional Finance Challenge Competitions

Location: UNL, UNO, UNK

29th

Stock Market Game Banquet of Champions

Location: UNL

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



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