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NEWS RELEASE

For Immediate Release

April 26, 1999

IDAHO JOINS IN NATIONAL INVESTOR EDUCATION EFFORT

"Financial Literacy" Campaign Targets High School Students, Workers

BOISE, IDAHO -- Securities regulators from Idaho will join in a national grass-roots investor education effort to reach workers and high school students, those deemed most "at risk" in the nation's looming financial literacy crisis.

Representatives from the Idaho Securities Bureau will be available for presentations to high school students and other interested groups. The Department also has available materials on saving and investing including the "Ballpark Estimate" which is an easy-to-use, one page worksheet designed to help individuals calculate what they will need to save each year for their retirement.

It's all part of the two-year-old "Facts on Saving and Investing Campaign," a week long effort by securities regulators in 47 states, federal agencies, industry and consumer groups. This year the campaign's main focus is on young people, particularly high school students, who have yet to form their saving and investing habits.

"Today in school, we don't teach kids enough about money," says Gavin Gee, Idaho's Director of Finance. "No matter what happens to Social Security, today's young people need to start saving and investing as early as possible. They can't afford to procrastinate or make the mistakes many of their parents did. We face a financial literacy crisis in this country and we need to do something about it."

Even a little bit of classroom time can make a difference. A recent study by the National Foundation for Financial Education found that just 10 hours of financial literacy instruction will prompt most teenagers to start saving. Besides learning how to be disciplined savers and investors, young people must learn how to spot scams and frauds. Gee stated, "we need to teach young people the importance of doing a lot of homework before making an investment, to be skeptical and to always ask, 'Does this sound too good to be true?'"

To teach high school seniors the fundamentals of personal finance, state securities regulators have developed an innovative new curriculum known as "Financial Literacy 2001." Developed by the North American Securities Administrators Association, the National Association of Securities Dealers and the non-profit Investor Protection Trust, the course is now being rolled out nationwide. The ultimate goal is to reach every high school senior in the country. For more information on this program, contact the Investor Protection Trust at 703/276-1116.