

Butler Eagle

Students find personal finance class useful

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BUTLER TWP — Students in Butler County are taking advantage of personal finance classes to learn to manage their money.

For example, the Butler School District has offered the Single Survival class for about 25 years, said Justine Brown, a now-retired family and consumer science instructor who initiated the course.

Butler County Community College has included the lessons in other subjects. BC3 now will offer a separate personal finance class for the first time this fall.

“This came out of the consumerism of the '70s and '80s,” Brown said of the Butler School District course, a one-semester elective for juniors and seniors.

The class teaches students how to buy a car, to select an apartment and to become familiar with finance topics such as checking, interest rates and income taxes.

“I wanted to give kids a working knowledge so they could ask better questions,” Brown said. Today, 45 to 100 students take the class each year, said Kelly Erdos, a family and consumer science instructor and department chairman.

“The kids that do take it enjoy it and they learn something,” said Erdos. “If we could get all of the students to take it, we would, but that's not possible because of their schedules.”

To keep up with the technology that students often use for banking and bill paying, the department has eliminated a personal finance text book and relies on resource packets, media clips and business speakers. The class invites speakers from a bank, a car dealership and an insurance firm.

Parents support it.

“They're very positive,” Erdos said. “But the best response we get is from the students who come back and say how much it helped them.”

Like the Butler School District, BC3 has had positive feedback from students, too, said Melissa Philson, a psychology instructor who has personal finance lessons in her Human Growth and Development class for honors students this spring.

Nine students from 19 to 50 years old took the course. Some were just out of high school and some were changing careers.

“At first, I was nervous. I thought, 'Can I implement it?' not being a financial guru myself,” Philson said.

Unlike Erdos, Philson relied on the book, “The Missing Semester,” co-written by Gene Natali Jr., of Pittsburgh, and Matt Kabala, of Hilton Head, S.C. The ease with which the writers addressed each topic convinced Philson to make the book a regular part of her classes, she said.

Philson believes the lessons are a good fit for her class because financial goal-setting is a leading milestone in the social development of adults and influences the quality of their relationships, she said.

“People are more comfortable with themselves when they have a (financial) plan,” she said.

The course explores practical finance topics such as budgeting, calculating interest over the life of a loan, Roth IRAs, and the use of credit cards.

In addition, the class explored less well-known finance topics, such as stress, illness and divorce, and how they were associated with financial troubles.

Philson compares personal financial savvy to being on a plane. The flight attendant tells customers to give themselves oxygen first before helping others during an emergency. This is similar, she said.

“Not having financial burdens means that you've taken care of you,” Philson said.

BC3 plans to offer a stand-alone course in personal finance this fall, said Francie Spigelmyer, vice-president for academic affairs. It will use the same book Philson's class did, she said.

BC3 decided to offer the course to help students learn to make good choices when they take out college loans or begin to use credit cards.

“A lot of these students are being targeted for credit card debt,” said Spigelmyer.

Instead, she wants students to take ownership of their financial futures, she said. The course will investigate careers as related to potential income, financial planning and money management, along with other topics.

“We are hopeful that we can garner student interest and offer it to all students,” she said in an e-mail.