EMPOWERING STUDENTS TO BE GOOD DECISION-MAKERS

Three StEP students at Rees E. Price Elementary learned a valuable lesson in saving money and working as a team. After their classroom’s bin of recess toys disappeared, the students had two choices— to stay upset or do something about it. Thanks to StEP, they were able to do something. “We decided to put our (StEP) dollars together and buy a football for our entire class to use during recess.” These students learned that making positive choices and working together can improve your life circumstances. This is the type of experiential learning we are able to provide our students thanks to your support.

IT’S BETTER TO GIVE THAN RECEIVE

Dear StEP,

I am thankful for you coming to our school. I’m happy for getting my sister a gift. Also the school supplies. So I can do my homework.

From: Paige Naylor

The Economics Center strives to teach students how to spend their money wisely. Students earn their school bucks based on a variety of positive choices they make inside the classroom (good behavior, on-time attendance, assignments completed, etc.). This gives the students a sense of ownership for the dollars earned and makes them more careful consumers. Often, students spend their money on basic school supplies or on gifts for members of their family.

Garia, a 5th grade student at Rees E. Price Academy, attended her very last StEP store and used her dollars to purchase two stuffed animals. She has purchased a stuffed animal at all twelve StEP stores over three years, twenty-one total. When asked where Garia keeps her small stuffed animal zoo, she shared that she uses them to decorate her grandmother’s bedroom because her grandmother is homebound and “looking at them cheers her up every day.”
FOSTERING AN ENTREPRENEURIAL SPIRIT

By participating in StEP school stores, students are learning about entrepreneurship as well as how the economy works. Second grade student Daviana enjoyed her first two visits to the StEP school store so much that she decided to start her own version of StEP with all the preschool and kindergarten students who live on her street. During her third and fourth quarter StEP store visits, Daviana made her StEP dollars go far by purchasing several of the lowest priced items available like pencils, erasers and tattoos. Using play money and the items she purchased at the StEP store, she set up a “store” at home for her younger friends to teach them how to make the choices about spending, saving and donating to charity.

THE IMPORTANCE OF A GOOD HANDSHAKE

Courtesy. Teamwork. Professionalism. Flexibility. These are a few examples of soft skills frequently overlooked in the everyday classroom setting. Students are often taught facts but not how to shake someone’s hand or ask appropriate questions. StEP 5th and 6th graders are learning these soft skills through a partnership with the Ohio Department of Education called Community Connectors. At each of our StEP school stores, we have partnered with young business professionals throughout the Cincinnati community. These partners act as mentors to our students—asking them questions and speaking with them about essential financial literacy concepts.

During one school store, students were encouraged to ask their business partner volunteers the question: "When you were in elementary school, what did you want to be when you grew up?" This question became even more meaningful when the roles were reversed and Armonte, a 5th grade student at Bond Hill Academy, was asked by his Messer Construction volunteer what he wanted to be when he grew up. Armonte answered that it was his dream to become an engineer, which he discovered was the same career as his volunteer from Messer. The two discussed what it means to be an engineer, and Armonte left the school store feeling excited about his future career choice.
LEADING STUDENTS DOWN THE $MARTPATH

Ryan’s letter says it all. $martPath, the Economics Center’s new online financial literacy curriculum for grades 1-6, has students laughing out loud while simultaneously learning about important topics such as goods and services, budgeting, and saving money. $martPath was created through a gift from a private donor. The only resource of its kind, it has won 2 national curriculum awards from the National Association of Economic Educators and the Institute for Financial Education. $martPath is engaging, interactive, and easy-to-use. So far, over 200 teachers have been trained and have already seen an increase in their students’ financial literacy knowledge.

MAKING OHIO SMART

Smart Ohio is a statewide teacher training program funded by the Ohio state legislature. It consists of teacher training, curriculum, and assessment. $martPath is the curricular piece of this program. By the end of this academic year, 500 elementary teachers throughout the state of Ohio will be implementing $martPath as part of the Smart Ohio initiative.
The Center’s research for the Women’s Fund is attracting a lot of attention. The work outlines the labor market disincentives and opportunity costs for working mothers. Among other things, our research team determined that an increase in earnings does not always lead to an increase in self-sufficiency because the lost social service benefits can outweigh the increased earnings.

Hamilton County’s preterm birthrate is markedly higher than the rest of Ohio and the nation. In fact, 1,500 infants are born preterm each year in Hamilton County. In partnership with Cradle Cincinnati, our team calculated the economic costs of preterm births, including healthcare, education, and potential future earnings. They discovered that by extending pregnancy by just one week, annual initial hospital costs can be reduced by more than $25 million.

The Port Authority reached out to the Center to research the impact of a proposed redevelopment of approximately 2,000 acres of land in Hamilton County for manufacturing establishments. Our team determined that the redevelopment would lead to 178,700 total jobs resulting in $11.4 billion direct earnings. In addition, there would be $100 billion in total economic output.

The Center worked with Higher Education Mentoring Initiative (HEMI) to determine the economic impact of their program, which provides Hamilton County foster youth a long-term academic mentoring relationship. Our team found that the total annual social costs of Hamilton County’s foster youth emancipating from foster care were over $13 million. HEMI reduces that cost by $767,812.