



The Motley Fool
To Educate, Amuse & Enrich™

[Home](#) > [Foolanthropy](#) > [Article](#)

America's Teachers Need Your Support

By [Selena Maranjian](#)

October 30, 2008 | [Comment \(0\)](#)

We often shake our heads about America's schools, don't we? We investors are especially inclined to wish for more financial education, as we remember how little we received ourselves. Well, I've got some good news for you, and some bad news, and then some good news again -- so hang on!

4

Recommendations

[Recommend This](#)

First off, the good: Teachers are with you. A recent survey by the folks at HotChalk found that a whopping 96% of K-12 teachers supported more financial literacy education. The bad news? Well, they're not quite equipped to deliver it -- less than half of teachers get support from administrations to use financial curricula, and just 55% include financial education in their teaching.

More bad news

I might as well share some more bad news, while I've got your attention. Take a minute to appreciate just how bad the financial illiteracy problem is:

- According to a recent survey, just 35% of American adults understood how interest compounds. (If they don't get that, they probably don't appreciate how quickly credit card debt can grow, and even how investments can grow, over time.)
- According to the latest survey from the JumpStart Coalition for Personal Financial Literacy, high school seniors answered fewer than half the questions correctly -- 48%, down from 52% last year. For example: Only 17% knew that "stocks are likely to yield higher returns than savings bonds, savings accounts and checking accounts over the next 18 years." (JumpStart notes that stocks have outperformed these alternatives in every 18-year period measured.)

These troubling statistics have consequences. Back in 2003, a Federal Reserve spokesperson noted that "among young people aged 18-25 who are lured into credit card debt while in college, 200,000 filed for personal bankruptcy" in a single year.

Another problem is the economy all around us. Many people are feeling the pinch, but so far, they aren't reining in their giving. According to a recent survey of online consumers, just one-third expect to donate less this year than in the past. On the corporate front, though, many corporations that used to give generously are also feeling pinched, while some are simply out of business altogether. Even governments that have supported non-profits have less to give, due to lower tax revenues. It's just not a pretty picture for most charities this year. If you can contribute to your favorite causes, they'll really thank you for it this year.

Back to good

Here's the last bit of good news: There's a strong movement afoot to address this. Lots of organizations have contributed lots of dollars to the cause. Here's a short list of them:

- **Capital One Financial** (NYSE: [COF](#))
- **JPMorgan Chase** (NYSE: [JPM](#))
- **NYSE Euronext** (NYSE: [NYX](#))
- **McGraw-Hill** (NYSE: [MHP](#))
- **Wachovia** (NYSE: [WB](#))
- **Provident Bank** (Nasdaq: [PBKS](#))
- **Wells Fargo** (NYSE: [WFC](#))

And then there are lots of organizations whose sole purpose is to spread financial literacy. We at The Motley Fool know this because we supported five of them last year.

And this year, [we're doing it again](#) -- with a twist. We've chosen [four organizations](#): CFED, DonorsChoose.org, JA of the National Capital Area, and the National Council on Economic Education -- and we're asking you to look into them and vote for the one you'd like us to raise money for this year. Then, together, we'll see if we can break some records.

Join with us!

The Motley Fool has always been about community, about investors sharing ideas and experiences and working together to become better investors. We've also worked together to build a better world, through our more-than-a-decade-old Foolanthropy program. We've raised more than \$3 million together, you know.

So please join with us again, and be an active part of our [Foolanthropy 2008 campaign](#) -- because it's *your* campaign, too. I invite you to drop in on our [Foolanthropy discussion board](#) to share your thoughts and to ask any questions. And be sure to vote for one of the organizations in our [kickoff article](#).

We'll announce the winner in mid-November, and then the dollar-gathering will begin in earnest. So put aside a few dollars now, if you're so inclined. We have so many readers that if everyone chipped in just \$25 each, we'd raise millions. (Of course, bigger donations will do even more good in the world, producing more financially savvy generations.)

Fool on!