



Teacher Guide

Using the news to teach financial literacy

Learn to use news resources including articles, cartoons and advertisements to illustrate and analyze key financial concepts required by the Dorothy L. Hukill Financial Literacy Act.



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Dorothy L. Hukill Financial Literacy Act

On March 22, 2022, Florida Governor Ron DeSantis signed Senate Bill 1054, titled the Dorothy L. Hukill Financial Literacy Act, which requires high school students to take a financial literacy course to receive a standard high school diploma. The legislation officially became a graduation requirement for students who entered high school in the 2023-2024 school year.

The Dorothy L. Hukill Financial Literacy Act revises the requirements regarding financial literacy for the Next Generation Sunshine State Standards. The act revises the required credits for a standard high school diploma to include one-half credit of instruction in personal financial literacy and money management and seven and one-half, rather than eight, credits in electives. Through these standards, students will learn basic concepts such as:

- Earning an income
- Understanding taxes
- Managing a bank account
- Interest & credit card debt
- Preventing identity fraud/theft
- Benefits of renting vs. buying a home
- Planning for major financial purchases
- Student loans

The instruction must include discussion or instruction in all the following:

- Types of bank accounts offered, opening and managing a bank account, and assessing the quality of a depository institution's services
- Balancing a checkbook.
- Basic principles of money management, such as spending, credit, credit scores, and managing debt, including retail and credit card debt.
- Completing a loan application.
- Receiving an inheritance and related implications.
- Basic principles of personal insurance policies.
- Computing federal income taxes.
- Local tax assessments.
- Computing interest rates by various mechanisms.
- Simple contracts.
- Contesting an incorrect billing statement.
- Types of savings and investments.
- State and federal laws concerning finance.

Using newspapers as a “living textbook” improves classroom engagement and helps students to make connections between academic lessons and the real world. Linking lessons and activities to students’ local newspapers also helps them to learn about and engage with their home community in ways that foster informed and engaged future consumers, workers, citizens, voters and leaders.

Florida Standards

The Florida Department of Education defines that the Florida Standards provide a robust set of goals for every grade. Emphasizing analytical thinking rather than rote memorization, the Florida Standards will prepare our students for success in college, career and life. The Florida Standards will reflect the knowledge and skills that our young people need for success in college and careers.

Building on the foundation of success that has made Florida a national model, the Florida Standards provide a clear set of goals for every student, parent, and teacher.

For more information on Florida Standards, visit the [CPALMS website](#). CPALMS is the State of Florida's official source for standards information and course descriptions.

This teacher guide and its activities incorporate Florida Standards for high school students.

Newspapers as informational text

Informational text is nonfiction text whose primary purpose is to inform the reader about the natural or social world. Reading and interpreting informational text is a fundamental component of the Florida's [B.E.S.T. Standards for English/Language Arts](#). The newspaper is an excellent source of informational text. Informational text employs a variety of structures to assist the reader in finding information quickly and efficiently. These can include a table of contents, an index, bold or italicized text, glossaries for specialized vocabulary, embedded definitions for specialized vocabulary, realistic illustrations of photos, captions and other labels, and graphs and charts.

Newspaper in Education

[The Tampa Bay Times Newspaper in Education](#) (NIE) program is a cooperative effort between schools and Times Publishing Co. to promote the use of newspapers in print and electronic form as educational resources.

Since the 1970s, NIE has served educators, students, families and community members in the Tampa Bay area by providing class sets of the Pulitzer Prize-winning Tampa Bay Times, plus award-winning original educational publications, teacher guides, lesson plans, educator professional development resources and much more – all at no cost to schools, teachers or families. NIE teaching materials cover a variety of subjects and are consistent with Florida's education standards. Our educational resources fall into the category of informational text.

NIE is a member of [Florida Press Educational Services, Inc.](#) (FPES). FPES is a non-profit 501(c)(3) organization of newspaper professionals that promotes literacy, civic engagement and critical thinking, particularly for young people. FPES members consist of daily and weekly newspapers throughout the state of Florida. For more information about FPES, visit fpesnie.org.

Credits

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Having a budget

The key to sound financial health is to save your money for the things that you want to buy, whether it is an electronic device, a motor vehicle, jewelry or going to college. Saving for a large purchase will mean forgoing smaller purchases along the way. A simple budget will help you set priorities and achieve what's important to you. Remember, part of your budget goes towards saving for the future - and you get to decide what is in your future.

Living on your own requires establishing a budget. The first category of establishing a budget is your income - that is, how much money you earn per month. The second category of your budget should include savings. Your savings will be ready to help you out if you have an unexpected expense or if you want to spend the money on something fun.

The next category of the budget is expenses. There are three types of expenses: fixed, variable and discretionary, or optional. Housing expenses such as rent will be a significant part of your budget. It will be one of your fixed expenses - a cost that occurs regularly and doesn't vary in amount. Variable costs occur regularly but may vary in amount and include electricity, water and garbage, telephone, gasoline and groceries.

The last category of expenses in your budget will include discretionary expenses. These are expenses determined by personal desires that may be controlled or limited, such as movies, videos, streaming services, cell phones, eating out, makeup, clothes, concerts, vacations, etc.

Living on a budget, balancing your checking account, watching your expenditures and saving at least 10% of your income are all practices that can help to ensure a sound and happy financial future.

Look in the Tampa Bay Times print or e-Newspaper or at tampabay.com/jobs for a job that interests you.

Research it using the U.S. Department of Labor Occupational Outlook Handbook at www.bls.gov/ooh, Career OneStop at careeronestop.org/ExploreCareers/explore-careers.aspx and [O*Net Online](#). How much does this occupation pay?

Next, create a fictional budget based on this salary. Use the FTC's budget worksheet at consumer.gov/content/make-budget-worksheet as a model.

Source: Washington Times Newspaper in Education

Florida Standards: SS.912.FL.4.4; SS.912.FL.5.3; SS.912.E.1.16; SS.912.FL.3.9; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3; ELA.912.C.4.1

Needs versus wants

When considering purchasing something, it is important to decide if the item is a need or a want. Look up the words “needs” and “wants” in an online dictionary. In a small group, brainstorm about the definitions and how they apply to financial decisions you may be making. By thinking about your own expenses, you can explore how differentiating between needs and wants can inform daily financial decisions and rules to live by.

On a piece of paper, answer the following essential questions with your group.

- How can you tell the difference between needs and wants?
- How does understanding the difference between needs and wants help inform your financial decisions?

Next, create a chart on a blank piece of paper. Label one side of the chart “Needs” and the other side “Wants.” Think of at least 10 things you, your family or friends have bought or spent money on recently. Record them in either the “Needs” or “Wants” column in the chart you have created. Examples of needs might be food and school supplies. Examples of wants might be specialty coffees, designer clothing and video games.

Review your chart to answer these questions about your spending (or your family’s or friend’s spending). Be prepared to share your answers with the class.

1. Do you have more needs or wants listed? Why might that be?
2. Do you see any similarities or patterns among expenses in your needs column and those in your wants column?
3. Do you think your answers may be similar to or different from other students? Why might that be?

Then, reflect on needs versus wants by responding to the following questions:

1. Do you think most people spend more money on needs or wants? Why might that be?
2. How do you feel about the way you spend money on needs and wants?
3. Is there anything you’d like to change about your spending habits when it comes to needs versus wants?

Finally, read through the Tampa Bay Times print or e-Newspaper and find articles, advertisements, photographs or cartoons that depict items you would want to purchase. Add these items to the wants and needs columns. Briefly explain why you categorized these items the way you have. Did the students in your group and class categorize the items the same way you did? What does that indicate about personal spending and society’s influence on that spending?

Source: Consumer Financial Protection Bureau

Florida Standards: MA.912.MTR.1.1; SS.912.FL.1.1; SS.912.FL.1.2; SS.912.FL.1.5; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Purchasing power and teens

Teens have tremendous purchasing power. According to the investment banking firm Piper Sandler, between spring 2023 and 2024, American teens' self-reported spending was \$2,263. This is a 6% decrease from the previous year. One of the items teens spend money on is beauty products. Teens spent 8% more on beauty products in spring 2024 than they did in spring 2023.

Did you know the consumer habits you develop as a teenager tend to carry over into adulthood? According to Forbes magazine, bankruptcy filings among 18- to 29-year-olds are steadily increasing, which underlines this idea.

Young adults first need to think about why they are making a purchase. Once you understand why you are buying something, the next step is to decide how you are going to pay for it.

How do you and your friends spend your money? How much do you and your friends spend each year? Do you spend money on motor vehicles, electronics, clothing, makeup, entertainment? How do you pay for your purchases? Do you use cash on hand, savings, credit cards? Does the item you want cost more than the money you have available to you?

Split up your class into small groups to answer these questions. On chart or notebook paper, write down your answers and then share them with your class.

Next, search the Tampa Bay Times print or e-Newspaper for advertisements for products you think someone your age might be interested in purchasing. Analyze the language used in the ads as well as the colors and images used to sell the product. How is this advertisement attempting to appeal to a particular demographic? Is the item being sold a need or a want? Create a poster for your classroom with an ad of your choosing, along with your analysis of it. As a class, share and discuss your findings about the ads.

Source: Washington Times Newspaper in Education

Florida Standards: SS.912.FL.1.1; SS.912.FL.1.2; SS.912.FL.1.5; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Budgeting for large purchases

Research is by far the most important element of making a large purchase such as an automobile, new cell phone or computer. When you are getting ready to spend a significant amount of money, you should give yourself some time to do research and think about the purchase overnight. Do not allow yourself to be pressured into making a quick and uninformed decision, which can be costly and stressful.

Once you have done your research, the next step is to take the potential purchase out for a test drive. Once you make a decision, you must decide how you are going to pay for this purchase. If possible, saving money and paying cash is your best bet. You should always minimize the amount of money you will borrow, especially if you will have to pay interest on a loan or payment plan. Keep in mind that when you are making large purchases, the finance charges often exceed the original cost of the item, especially when purchasing a motor vehicle.

Financing is often the greatest source of profit for car dealers. You will want to compare the interest rate (APR) and the length of the loan. You need to think beyond the monthly payment. The total cost of the car is much more important than the monthly payment.

The total cost of the car is the base amount plus interest that you pay over the life of the loan. The Truth in Lending statement will show you the total amount of interest you will pay over the life of the loan, and this will give you the true cost of the car. Every financial institution must give you a TILA statement showing the total interest you will pay.

In the classified section of the Tampa Bay Times print or e-Newspaper or online at tampabay.com, locate ads for a used vehicle that you would like to own. Research what the vehicle would cost if it were new. Then figure out what the payments would be for a loan on either vehicle (new or used).

Next, make a list of the reasons for and against owning and driving a car. Consider convenience and environmental impact as well as economic factors as you create your list. Compare these reasons with your classmates' reasons and debate whether or not owning a car is a necessity. Create an infographic or PowerPoint presentation to accompany your debate points.

Source: Washington Times Newspaper in Education

Florida Standards: SS.912.FL.1.1; SS.912.FL.3.1; SS.912.FL.3.4; SS.912.FL.3.5; SS.912.FL.3.8; SS.912.FL.5.1; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3; ELA.9.C.5.1; ELA.912.R.2.4

Supply and demand

Buyers and sellers in financial markets determine the prices of financial assets and therefore influence the rates of return on those assets. This fundamental principle behind price determination is the basic economic concept of supply and demand. In other words, when buyers are willing to pay more for a resource than sellers are willing to accept, the price increases, and vice versa.

Think about what this means to our economy. Predict what will happen to the price and rate of return on a bond if buyers believe that the bond has increased in risk. A bond is a debt security, like an IOU. Borrowers issue bonds to raise money from investors willing to lend them money for a certain amount of time. To learn more about bonds, go to the [U.S. Securities and Exchange Commission website](#). Look through the articles in the Tampa Bay Times to find examples of how this concept of supply and demand is applied in our everyday lives. What factors in society affect prices as well as supply and demand? [For example, the toilet paper shortage during the COVID pandemic; water shortages during hurricane season]. Identify and analyze the means, types and risks of financial investments including personal and societal influences and the government's role in regulating prices.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.6.4; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

High demand, low supply

You have seen the news reports. A disaster (hurricane, pandemic, etc.) strikes or is imminent and grocery store shelves are emptied of essential household products: water, canned food, cleaning supplies, and, yes, toilet paper. What do you think essential household products are? Why do you think toilet paper has been in such high demand? Why has it become a scarce resource during times of pending disasters?

Consider the title of the Tampa Bay Times article [“Nervous shoppers rear-end store shelves”](#) in the appendix. What does "rear-end" mean in another context, like in a car accident? While you are reading, consider why the authors used the term "rear-end" to describe what is happening. Also, search for some answers to the question: Why has toilet paper become a scarce resource?

Conduct some research online. What do you think about toilet paper shortages? How much toilet paper do you think you need? Check out the website HowMuchToiletPaper.com to figure out how much paper you need. Now create some mathematical models to figure out how much toilet paper different groups of people need.

Now think of supply and demand in terms of toilet paper during a crisis. Use this [Supply and Demand infographic from the Atlanta Federal Reserve](#) to explain what happens when the demand is greater than the supply.

Now apply this to toilet paper. What happens when the demand for toilet paper is greater than the supply? Conduct an online search for examples of price increases during times of crisis. Many of the articles discuss "price gouging" as a recent unethical practice. To learn more about price gouging, read what [Amazon is doing to unethical sellers who are participating in price gouging](#). What do you think about recent price gouging? In your opinion, how is this different from regular practices of supply and demand?

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.2.1; SS.912.FL.5.10; SS.912.FL.5.11; SS.912.E.1.2; SS.912.E.1.4; SS.912.E.2.2; MAFS.912.MP.1.1; MAFS.912.MP.3.1; MAFS.912.S-ID.1; MAFS.912.S-IC.2; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Social media and spending money

Has scrolling through Instagram or your favorite social media platform encouraged you to spend more money? CNBC shares, “For millennials more than any other generation, social media and the allure to spend beyond their means could have long-term negative effects on their finances if they’re not careful” in the article [“Social media may make you overspend and its not just because of ads.”](#) Did you know that upwards of 75% of teens shop online, according to [PracticalECommerce.com](#).

With online shopping being such a convenience, online shopping has become more and more common. Imagine that you were given \$100 to spend online. What online shopping site would you look at for your purchase? Have you shopped online before? Write down the last item that you bought online, and why you chose to purchase your good or service over the internet. Did you end up spending what you anticipated? Did you have a plan when you went online to make your purchase? Did you buy only what you initially wanted to purchase, or did you add additional items into your cart? Was your online shopping experience a positive experience? Why or why not?

What would you do to make a better online shopping experience next time? If you have not purchased online, what could you do to make sure that you are a smart online shopper?

Read the Tampa Bay Times article [“With rise of online shopping, has it saved us any money?”](#) in the appendix and think about some household benefits and hindrances to shopping online. What does the article identify as a consequence to online shopping for society? Give your opinion for each repercussion on American society.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.2.1; SS.912.FL.3.1; SS.912.FL.2.3; SS.912.FL.2.5; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Big box stores

Consumers love Amazon! Even after porch pirates seem to get away with stealing shopper's "delivered" online shopping purchases, it does not seem to slow consumer spending. Amazon investigated a theft ring that involved a delivery service (drivers) contracted by Amazon, stealing purchases and then reselling the stolen items.

Companies like Walmart and Amazon have found that consumers have not lost trust in these businesses and continue to buy, allowing at-home deliveries to continue. Some online merchants will replace items not received by mail if you can prove that they were never delivered. Most businesses have turned to mail tracking services to ensure that their products are shipped out and can be located in the shipping process, which, in turn, safeguards delivery of the item.

Read the Tampa Bay Times article ["Amazon so far unfazed by delivery scam"](#) in the appendix. Write down what risks are involved when using the internet to purchase goods or services. Next to each item, provide a way to help minimize that risk. Circle the risks that you cannot minimize with additional proactive steps.

What are the benefits of shopping online? Do you prefer to shop at a brick-and-mortar businesses, or buy online? Why? Have you ever had a negative shopping experience online? How was it resolved?

Extension: Go online to your favorite online retailers and find out what their policy is regarding missing packages. Research at least five different merchant policies. Create a spreadsheet to analyze their shipping policies. Compare your results and list them as SAFE or UNSAFE for the consumer.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.6.1; SS.912.FL.6.9; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Aligning your money with your values

Did you know that money can be a tool for you to support the causes and beliefs that are important to you? Or, you can use your money to not support businesses and causes you do not agree with. Where you spend your money, how you spend your money and how you donate your money to charities are all important concepts to think about. After all, the hard-earned money you have should not be given away lightly.

Whether it's how you spend, give or invest your dollars, aligning your money with your values allows you to make purposeful choices that you can feel good about, while still planning thoughtfully for your future. In a journal entry or a blog post, evaluate and reflect on how values affect personal financial decision-making. Are there businesses and charities you support based on your personal values? If so, what are they and why do you support them? Where did you learn about this business and/or charity?

Next, look for articles in the Tampa Bay Times print or e-Newspaper focusing on businesses and charities that you may want to support or not support. How does the information in the article reflect your thoughts about supporting the business or charity? Do you have a [cognitive bias](#) about that business or charity? If so, what is it? Do some research on the business and/or charity in question. Was the information in the newspaper article accurate? What information was missing? What else would you like to know about businesses or charities before you support them with your dollars?

Florida Standards: SS.912.FL.1.1; SS.912.FL.1.2; SS.912.FL.1.8; SS.912.FL.1.6; SS.912.FL.1.7; SS.912.FL.3.1; SS.912.FL.3.6; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Influencing customer choice

How do you determine what to buy and when to buy it? The process can be complicated, depending on what purchases you want to make and your income level.

Read the article [The science of persuasion: How to influence consumer choice](#) written by Business Daily News analyst Sean Peek. Write down your answers to the following questions:

- What are the three areas that affect how consumers respond to marketing efforts and why consumers buy what they buy?
- How does marketing affect consumer behavior and decisions?
- What are the six principles of influence on consumers?
- What are the current consumer behavior trends and how do they affect the decision-making process?

Next, look for an article, photo or advertisement in the Tampa Bay Times print or e-Newspaper that utilizes one or more of these strategies. What strategy is being used? How is it being used? Is it effective?

Florida Standards: SS.912.FL.3.1; SS.912.FL.3.3; SS.912.FL.3.4; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Home ownership

Whether you choose to rent or buy a condominium or home is a personal decision. What many new homeowners don't know is that a mortgage is a whole lot more than a house payment. While owning a home can bring many assets, it comes with liabilities as well. A house payment is only for those who understand and know the responsibilities, financial and otherwise, that come with it. Many believe that the American Dream is to own a home. It is for more than 50% of the American population, but many young people have made the shift to renting. Home ownership is more complicated than making a monthly mortgage payment.

What do you know about owning a home? What do you know about renting? Think of some advantages to owning a home. Make a list of positives and negatives that come with homeownership. Different people find different reasons to support getting in debt to achieve the American dream. Put a star by the two most advantageous items to suit your personality. Mark a star next to the two biggest disadvantages that make you wary of signing your name on a mortgage contract.

Consumers need to be educated about any product that they want to purchase and what responsibilities are involved. Where can you find information about mortgages? What about the responsibilities of homeownership? Does the government want you to be a homeowner or a renter? Are there differences with insurance if you are a renter compared to an owner?

Read the Tampa Bay Times/Nerdwallet article [“Three things change when you are a homeowner”](#) in the appendix. As you read, write down what a potential homeowner needs to be aware of when opting to buy rather than rent.

What trends do you notice the article suggests “take over” the mind of a homeowner? Compare your list with the article. What can you add to the list? Compare your list with another person's list in your class.

Together as partners, create a “Thoughts for a Potential Homeowner” pamphlet. Come up with three different types of people, identifying them based on: income, personality, habits and goals. Draw or make an avatar replica of each imaginary person and come up with a short bio for each one. Identify your three personalities as “renter,” “homeowner” and “on the fence.” Write a paragraph that will help your “on the fence” decision maker come to a conclusion. Be sure to list multiple advantages and disadvantages to both owning a home and renting. Then compile a list of eight things to consider about homeownership, whereby you demonstrate that you understand how owning a home affects other areas of your life.

Present your pamphlet, personalities, biographies, and thoughts to consider. Let the rest of your class decide what your “on the fence” personality will do based upon the content you share and what you have learned as a class.

Extension: Find a property in the Tampa Bay Times or online to rent and one to buy. Create a plan for your Owner Avatar and your Renter Avatar. Describe the rental and buying process and what decisions are applicable for each home.

Florida Standards: SS.912.FL.2.1; SS.912.FL.2.2; SS.912.FL.2.3; SS.912.FL.5.2; SS.912.FL.6.4; SS.912.FL.1.7; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Moving out

“I’m going to move out!” When is the last time these words have run through your mind? Maybe an argument with your parents about keeping up with chores or obeying curfew? Parental units just don’t understand the modern teenager’s daily stress and upkeep: Academic life, friends, high school drama, athletic events, social media and that part-time job! What parents *do* understand is that as a financial guardian, they are looking out for their teen’s best interests.

The standard of living parents have as adults took decades to accumulate. Many teens today hope to move out of their parents’ home and into a comparable living environment, sacrificing no standard of living. That is not an attainable goal at today’s minimum wage salary. The federal government has priced fair wages at \$7.25 an hour. In Florida, the minimum wage as of April 2025 is \$13 per hour. The minimum wage is adjusted annually based on a set formula. The Florida minimum wage is scheduled to increase by \$1.00 every September 30 until reaching \$15.00 on September 30, 2026. Most teens work minimum-wage jobs and do not attain a full 40-hour work week.

Read the Tampa Bay Times article, [“‘Modest’ two-bedroom apartments not affordable”](#) in the appendix. According to the article, why are minimum wage earners struggling to pay for their own place? What does it mean when the article refers to a “modest apartment?” What does “modest” mean to you? How does your idea compare to the federal government?

Use the budget worksheet at [consumer.gov/content/make-budget-worksheet](https://www.consumer.gov/content/make-budget-worksheet) to calculate your expected living expenses when living on your own. How much money will you have to earn to keep this standard of living? Florida has set their state minimum wage at \$13 an hour for non-tipped workers. How many hours would you have to work at this rate to pay your monthly bills?

Share your list and your work findings with a partner. Did you forget any expenses? Did either of you take out taxes, FICA, Medicare, or social security? At 40 hours per week, working for a full 52 weeks of the year, the federal tax rate is 12%. Find out how much you will pay in taxes each pay period. Investigate how much money will come out of your pay and go to Medicare and social security. Find your new disposable income after all taxes have been removed.

Relook at what 30% (recommended housing expenditures, including utilities) can really buy in your part of town. Will you be able to afford a “modest” apartment?

Extension: Explore the apartments that are available for rent in your area by conducting a search online. How many can you find that meet the federal government’s idea of “modest housing?” Create a brochure designed to educate teens on how far their paycheck may take them without help from mom and dad.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.1.6; SS.912.FL.1.7; SS.912.FL.2.1; SS.912.FL.2.2; SS.912.FL.2.3; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

What is credit?

Credit is the ability to borrow money you don't have to pay for something that you need or want. It is a very useful tool if used wisely – and extremely dangerous if used foolishly.

Interest is the rent you pay for the money you borrow.

Your credit history and your credit (FICO) score - the number between 350 and 850 that sums up your credit history - are looked at by a variety of people and institutions, including:

- Credit card issuers and lenders - to determine your annual percentage rate (APR), the interest rate you pay on borrowed money.)
- Auto insurers - to determine your premium.
- Employers - to determine if you are a trustworthy hire.
- Landlords - to determine if you will be a reliable tenant.

The Three Cs of Credit

It is often said that there are three "Cs" in credit. How you manage your money reflects your responsibility and lenders, insurers, employers and landlords all want to ensure that they are dealing with a responsible person.

1. **Character** is the way you handle money and have repaid debt in the past. This is commonly reflected in your credit report and credit (FICO) score.
2. **Capacity** is your ability to pay the debt after considering other monthly expenses.
3. **Capital** is the value of your assets - or what you own.

If possible, only use a credit card for emergencies. By paying cash or using a debit card for your purchases, you will avoid accruing credit card debt.

However, if you use your credit card for other expenses, it is safe when you follow these five steps:

1. Only buy what you can afford. It doesn't matter what form of payment you use - cash, credit card or a check, if you have the money in the bank to pay for it, you'll never go wrong.
2. Pay the balance due in full every month. One temptation of using a credit card is to only pay the 3% - 5% that the credit card company requires. This is a terrible trap that could lead to potential disaster.
3. Limit the number of cards you have. You should have only one credit card, at most two.
4. Always pay on time. Late payments have the biggest negative impact on your credit score. Plus, you are charged a minimum of \$35 for sending in a late payment.
5. Choose a low interest rate. If you pay off your credit card balance every month, the interest rate will not matter. But if you are not 100% sure that you will pay off the balance every month, then choosing a low interest rate is essential.

Create a poster or infographic for your classroom showing what the five rules for using credit wisely are. Look for images and words in the Tampa Bay Times that help illustrate the rules. Share your infographic and what you have learned with your class.

Source: Washington Times Newspaper in Education

Florida Standards: SS.912.FL.5.1; SS.912.FL.5.4; SS.912.FL.5.5; SS.912.FL.5.7; SS.912.FL.5.8; SS.912.FL.3.8; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

What is a credit score?

Using the internet, research what a credit score is and why it is important. You can begin your research with the following websites:

- [Consumer Financial Protection Bureau](#)
- [Federal Deposit Insurance Corporation](#)
- [Federal Trade Commission](#)
- [Investopedia](#)
- [USA.gov](#)

You also can check out the videos on the [Consumer Financial Protection Bureau](#).

In a brief essay, describe the following points:

- What is a credit report?
- Why is a person's credit report important?
- Why would a business pull a job applicant's credit report?
- What risks are there for negative marks on a credit report?

Using the editorial cartoons in the Tampa Bay Times as models, create an editorial cartoon focusing on credit reports. Share your cartoon and what you have learned with your class.

Florida Standards: SS.912.FL.5.9; SS.912.FL.5.10; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3; ELA.912.C.4.1

All about credit cards

At colleges and universities across the United States, credit card companies set up booths full of free giveaways and easy-to-fill-out forms making that new laptop, camera or cell phone just a signature away. Little is said about the responsibilities that come along with your signature. It takes responsibility to decide how you want to spend and save your money. You only have a fixed amount of money to cover your needs and satisfy your wants.

Look through the Tampa Bay Times print or e-Newspaper to find an ad for something you would like to purchase. How much is the purchase price plus tax and delivery?

When you borrow money using a credit card, you'll be charged interest on any unpaid balance at the end of each month. Credit card interest can be avoided by always paying your bill in full. Interest-free grace periods of 21 days are standard and typically start at the end of your billing period. You won't be charged credit card interest if you pay your credit card balance in full before your card's grace period is up.

1. Research at least three different credit cards issued by banks, credit unions and credit card companies. Write down the annual percentage rate (APR) and minimum payment for each card. Choose what you think is the best option (do not consider special introductory offers).
2. Calculate your credit card interest:
 - a. **Find the daily interest rate:** Divide your credit card's APR by 365. The result is your daily rate. *For example, if your credit card's APR is 19%, divide 19 by 365 for a daily rate of 0.052% ($19/365=.052\%$).*
 - b. **Determine the average daily balance:** Add up all the balances for each day in the statement billing cycle and divide by the number of days in the billing cycle ((day 1 balance) + (day 2 balance) + ... + (day n balance)/number of days in billing cycle). This is your average daily balance. *For the purposes of this activity, we will assume that your billing cycle is 30 days and that you made no additional purchases on your credit card after the first one. So, for example, if your purchase was \$535, your average daily balance for month one will be \$535.*
 - c. **Find the daily interest charge:** Take your average daily balance and multiply it by your daily interest rate. The result is the average interest generated daily for that billing cycle. *For example, using the numbers above, we multiply the average daily balance of \$535 by the daily rate of 0.00052, or 0.052%. The result is \$0.28. This is the amount of interest your card generates in one day.*
 - d. **Multiply daily interest by the number of days in the billing cycle:** Now that you know how much interest is charged daily, multiply this number by the number of days in your billing period. The result is the amount of interest you'll pay for the month. *For example, using the numbers above, we multiply the daily interest of \$0.28 by 30. The result is \$8.40. This is the amount of interest your card generates on a \$535 daily balance in one 30-day billing cycle.*
3. Assume that you make only the minimum payment due on the card. Following the example below, use the blank chart to calculate the amount of interest paid and balance due on your item after six months.

Example

Initial purchase amount: \$535
APR: 19%
Billing cycle: 30 days
Minimum payment: \$35

Daily interest rate: .00052

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Beginning balance	\$0.00	\$508.35	\$481.28	\$453.78	\$425.86	\$397.51
Purchase amount	\$535.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Average daily balance ((day 1 balance) + (day 2 balance) + ... + (day n balance)/number of days in billing cycle)	\$535.00	\$508.35	\$481.28	\$453.78	\$425.86	\$397.51
Daily interest charge (average daily balance*daily interest rate)	\$0.28	\$0.26	\$0.25	\$0.24	\$0.22	\$0.21
Total interest (daily interest charge * days in billing cycle)	\$8.35	\$7.93	\$7.51	\$7.08	\$6.64	\$6.20
Ending balance (beginning balance + total interest)	\$543.35	\$516.28	\$488.78	\$460.86	\$432.51	\$403.71
Minimum payment amount	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00
Balance carried over (ending balance - minimum payment)	\$508.35	\$481.28	\$453.78	\$425.86	\$397.51	\$368.71

Total paid: \$210.00
Total interest paid: \$43.71
Total still due on initial purchase: \$368.71

If you continue to make only the minimum payment of \$35 on this balance, it will take **1 year and 6 months** to pay off the balance, and the total interest charged will be \$82.38. The item will have cost **15% more** than it would have cost by paying cash up front ($82.38/535 = 15.4$).

Your turn

Initial purchase amount: _____

APR: _____

Billing cycle: _____

Minimum payment: _____

Daily interest rate: _____

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Beginning balance						
Purchase amount						
Average daily balance ((day 1 balance) + (day 2 balance) + ... + (day n balance)/number of days in billing cycle)						
Daily interest charge (average daily balance*daily interest rate)						
Total interest (daily interest charge * days in billing cycle)						
Ending balance (beginning balance + total interest)						
Minimum payment amount						
Balance carried over (ending balance - minimum payment)						

Total paid: _____

Total interest paid: _____

Total still due on initial purchase: _____

What was the total amount that you paid? How much of that was interest? How much is still due on your purchase? Was any of this information surprising? Share what you have learned with your class.

Extension: Visit the [Credit Card Calculator](#) to find out how long it will take to pay off the balance and the total interest that will be charged and to explore how paying more than the minimum can reduce the total cost of credit.

Sources: Calculator.net, NerdWallet, Washington Times Newspaper in Education

Florida Standards: SS.912.FL.4.4; SS.912.FL.4.6; SS.912.FL.3.1; SS.912.FL.2.7; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3; ELA.912.C.4.1; MA.912.AR.1.2; MA.912.FL.3.1; MA.912.FL.3.2

Payday loans

Read the Tampa Bay Times article [“Dip into savings to pay boyfriend’s payday loan?”](#) in the appendix.

According to financial advisors, the worst form of credit is a payday loan. A payday loan is a short-term cash loan based off your paycheck that carries an extremely high interest rate. All you must do is post-date a check and show proof of employment and you have instant cash. However, the immediate cash comes at a high price. The biggest problem with payday loans is that they are not long-term cash solutions and borrowers get trapped in a payday loan cycle-of-debt where they take out loan after loan.

Annual percentage rate (APR) is the total cost of credit a consumer pays per year of a loan. It combines the interest paid over the life of the loan and all fees that are paid up front, which together are called finance charges. Lenders are required by law to disclose APRs to borrowers. APRs are commonly used to compare loan costs from different lenders to help consumers make better-informed choices. Generally, the lower the APR the better.

Payday loan facts

- A typical payday loan is about \$375.
- The term of a payday loan is usually two weeks (until the next paycheck). The loan (the amount borrowed plus fees) must be paid back in full at the end of the term.
- Lenders charge “rollover fees” when borrowers want to extend the loan beyond the original term.
- Annual percentage rates (APRs) are commonly 390% to 780% when loan fees and rollover fees are included.
- Approximately 91% of borrowers are unable to repay their payday loans at the end of a term.
- Approximately 99% of payday loans go to repeat borrowers.

Calculating the APR of a short-term loan

Step 1: Add all fees and interest charges to calculate total fees.

Step 2: Divide the total fees by the amount financed (borrowed).

Step 3: Multiply the answer by the number of days in a year (365).

Step 4: Divide the answer by the term of the loan expressed in days.

Step 5: Move the decimal point two places to the right and add a percent sign.

For each problem below, calculate the APR. Use the steps found above. Show your work. Round answers to the nearest whole number.

- A. Andrew borrowed \$500 to repair his car. The finance charge on the loan was \$5, and the term of the loan was 14 days. What was the APR of Andrew’s loan?
- B. Shondra borrowed \$200 for the books she needed for her second semester of college. The finance charge on the loan was \$12, and the term of the loan was 21 days. What was the APR of Shondra’s loan?
- C. Mario borrowed \$750 to pay a doctor’s bill. The finance charge on the loan was \$5, and the term of the loan was 14 days. What was the APR of Mario’s loan?

Answers

	Finance charge	Loan amount	Term	Calculation	APR
A.	\$5	\$500	14 days	$[(\$5/\$500) \times 365]/14 = 26\%$	26%
B.	\$12	\$200	21 days	$[(\$12/\$200) \times 365]/21 = 104\%$	104%
C.	\$5	\$750	14 days	$[(\$5/\$750) \times 365]/14 = 17\%$	17%

Extension: In small groups, read the following scenarios. Answer the questions for the selected scenarios. As a class, discuss your answers.

1. Renaldo lives and works in Metroland. He has been unable to pay his full rent for three months. His landlord is threatening to evict him if doesn't catch up on his rent. He is thinking about visiting a payday lender in his community. He normally pays all of his bills on time, but he has struggled the past few months because he had to pay for car repairs. He has a savings account at a local bank, and he has the money to pay the rent. However, using this money would leave him with no emergency savings. Why shouldn't he use a payday lender? What could he do instead?
2. Henry has been traveling more than 30 miles one way to visit his new girlfriend each evening. His truck does not get very good gas mileage, so he has to fill up almost every day. His truck payment is due in a few days, and he doesn't have enough money to pay it. He needs his truck to get to and from work each day. He thinks taking out a payday loan would help. Why shouldn't he use a payday loan? What could he do instead?
3. Brandi lent her brother \$400 to pay for his emergency room visit. Unfortunately, he was unable to return to work because of his injury, and he doesn't have short-term disability insurance. He can't pay his sister back, and she needs the money for day care. Without daycare she'll be unable to go to work herself. She has an account at the local credit union, and she pays her bills regularly. She is thinking about visiting a payday lender in her community. Why isn't this a good idea? What could she do instead?
4. Alex left her purse on the bus—with her company-provided cell phone inside. It is now her responsibility to replace the phone with the same or a newer model. The same phone will cost her \$250 plus the activation fee. She just spent the last of her paycheck on new shoes. She has a credit card, but she is concerned about the 18% APR her credit card will charge if she doesn't pay the full amount of the bill when it comes in. She is considering visiting a payday lender in her community. What are the reasons for not using a payday loan service? What could she do instead?
5. Jamie borrowed \$150 from a payday loan service to pay for her car insurance. Now that it is time to pay the loan back, she doesn't have the money. Why shouldn't she just extend the loan? What could she do instead?

Sources: Federal Reserve Bank of St. Louis, Washington Times Newspaper in Education

Florida Standards: SS.912.FL.4.4; SS.912.FL.4.6; SS.912.FL.3.1; SS.912.FL.2.7; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3; ELA.912.C.4.1; MA.912.AR.1.2; MA.912.FL.3.1; MA.912.FL.3.2

Fake charges and your credit score

On a piece of paper, write down what you think a credit score is. How many scores can one person have? Why is that? Go to the site creditscorequiz.org and take the quiz. Write down each of the topics and the answers to the questions. How did you perform on the quiz? Would you say that you know about credit scores? What kinds of things did you understand? What did you learn by taking the quiz?

Read the Tampa Bay Times article [**“Bogus charge wrecked your credit? Get it fixed.”**](#) in the appendix. What caused D's credit score to fall? What advice did Penny provide?

What surprises you about the article? What factors essentially affect your credit score? Review a sample credit report at [MyFloridaCFO.com](https://www.myfloridacfo.com). Why is it important to review your credit score? Learn more about credit scores by using the engaging interactive at [**FinanceYourFuture.MyFloridaCFO.**](#)

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.4.5; SS.912.FL.4.6; SS.912.FL.4.7; SS.912.FL.4.13; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Credit card fears

What is your biggest fear when it comes to owning a credit card? Making payments on time? Not trusting yourself to stay within your limits to pay your bill off in full every month? Not letting the convenience of a “swipe” get to your head and embark on an adventure filled with debt? The least of your worries should be a criminal accessing your private information.

Unfortunately, in our digital age, we need to be very aware and cautious when it comes to providing our personal information to others. What kind of sensitive information is super valuable to criminals? What kinds of things can someone do with that information? How can you protect yourself from being a victim of identity theft?

Read the article [**“Capital One data breach”**](#) in the appendix. Think about what happens when data thieves steal your name, social security number and birth date.

Record a list of steps to take when your personal information has been leaked. With a classmate, create a blog post to educate the public on what a wise consumer would do if affected by a data breach.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.6.9; SS.912.FL.6.10; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Earning income

According to Cambridge Dictionary, income is “money that is earned from doing work or received from investments.”

You are probably familiar with some types of income, such as wages. But do you know what interest, dividends and capital gains are? They are all types of income earned from financial investments.

Write down the definitions of the following terms. Next, look for examples of each term in the Tampa Bay Times. See how many specific examples for each term you can find.

- Benefits
- Capital gains
- Commissions
- Costs
- Dividends
- Interest
- Salaries
- Tips
- Wages

Finally, in a blog-style post, explain how interest, dividends and capital gains are forms of income earned from financial investments.

Florida Standards: SS.912.FL.2.7; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Saving money

Americans of all demographics do not save nearly enough money. In comparison to much of the world, Americans make a lot of money, but we spend almost every cent we earn. Why do you think that is? What compels people to spend, rather than save, money? Brainstorm about this as a class.

Compounding

When you deposit your money into the bank, your money earns interest. To really understand how much money you might have in the future, you need to know how the bank figures out the interest it pays you. If you keep your money in your account, it has the chance to grow through what is known as compounding. In other words, your money earns interest, and then the interest earns money, too.

Suppose you put \$100 in an account that pays 5% compound interest once a year. At the end of the year, you get \$5, so now you have \$105. At the end of the next year, you will get 5 percent interest on \$105, which comes to \$5.25. So now you have \$110.25. Although that may not seem like a lot of money, compounding can make a big difference in your income, especially if you continue to add money to an interest-bearing savings account.

Earning higher interest

It is important to note that a simple savings account does not pay as much interest as some other types of investments. As a result, many people put the money they save into accounts called money market funds. These may provide two or even three times as much income as a regular savings account.

Look through the Tampa Bay Times for bank or credit union advertisements. Contact at least three of them to see if they allow people under the age of 18 to open a bank account. Find out the details. Ask them to send you any brochures or information about their student programs. Create Venn Diagrams or other visual aids to compare what each institution has to offer. Share your findings with your class.

Extension: Research the differences between banks and credit unions. Using a chart or Venn diagram, compare and contrast these two different types of institutions.

Calculating interest: Do the math

Imagine that you have borrowed \$1,200 from a bank. The interest rate is 5%. The length of the loan is 10 years. Your monthly payments on the principal (the original \$1,200) are divided equally, \$100 per month, plus interest of 5% per month.

- At the end of the first year, how much money have you paid back to the bank?
- At the end of 5 years, how much?
- At the end of the 10-year period, how much money have you spent to pay off your loan?

Now, do the same calculation using a 20% interest rate (the rate of most credit card loans). What can you conclude?

Extension: The United States' Gross National Savings Rate is 17%. Gross savings are calculated as gross national income less total consumption. Use the [World Bank](#) or [World Population Review](#) websites to compare gross savings rates by country. What countries save the highest percentage? What countries save the lowest percentage? Why do you think that is?

Source: Sun Sentinel Newspaper in Education

Florida Standards: SS.912.FL.4.2; SS.912.FL.4.7; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3; ELA.912.C.4.1; MA.K12.MTR.1.1; MA.912.MTR.2.1; MA.912.MTR.3.1; MA.912.MTR.4.; MA.912.MTR.5.1; MA.912.MTR.6.1; MA.912.MTR.7.1; MA.912.AR.1.1; MA.912.AR.1.2; MA.912.AR.1.10

Saving for the future

People save money for a variety of reasons, which include large future purchases (higher education, vehicles, homes, etc.), entrepreneurial endeavors (starting a business), retirement and unexpected events. Read the Tampa Bay Times article [“Saving: a checklist”](#) in the appendix.

In this article, the power of compound interest is discussed. In order to learn more about compound interest, use the [EconEdLink compound interest calculator](#) to see how it works. Compose a blog post about the power of compound interest.

To learn more about budgeting and saving, check out the engaging interactive lessons by [Financing Your Future MyFloridaCFO](#). Then, research the different programs and incentives offered by financial institutions, workplaces and the government.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.8.FL.3.6; SS.8.FL.3.7; SS.912.FL.3.6; SS.912.FL.3.7; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Thrift

The Oxford Dictionary defines thrift as “the quality of using money and other resources carefully and not wastefully. When a person practices thrift, that person can get ahead by working hard, saving for the future, spending less than one earns and making wise use of one’s time and talents.”

One of our country’s founders, Benjamin Franklin, had strong ideas about thrift. Franklin’s ideas about economic freedom and upward mobility proved to be very important to shaping America’s national character.

Benjamin Franklin never saw practicing thrift and accumulating wealth as ends in themselves. Rather, he saw them as ways of helping people avoid economic dependency and chronic debt. “When you run into debt,” Franklin wrote in *The Way to Wealth*, “you give another power over your liberty.”

As a class, discuss the concept of thrift:

- Do you think people today value economic independence (being able to support yourself)? Why or why not?
- Is thrift more about self-denial or self-reliance?
- Do you think people today think a lot about thrift? Talk much about thrift?
- What would you say is the opposite of thrift?
- What is the purpose of thrift?
- Why do you suppose ideas such as “buy now, pay later” have become so popular? What problems are commonly associated with this practice?
- What does it mean to spend prudently? Can you think of examples from your own life where you’ve spent prudently or where you’ve failed to do so? What lessons can you draw from these experiences?

Next, look for articles in the Tampa Bay Times print or e-Newspaper that focus on people, businesses or the government spending money. See if you can find one article showing each type of spending. Do you think these articles display the concept of thrift, or do they show the opposite? In a blog-style post, explain your perspective, using examples from the article to support your points.

Source: The James Madison Institute

Florida Standards: SS.912.FL.4.4; SS.912.E.2.9; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Financial markets

According to Encyclopedia Britannica, financial markets have been around for centuries, for as long as buyers and sellers came together to **exchange** goods or products. “Originally, market participants **traded** in person, but today most financial trading is done electronically. Still, the concept remains the same: Two or more parties decide on the **value** of an **asset** and make an agreement to exchange a good for money or **barter**.”

The [Office of the Comptroller](#) defines financial markets to include any place or system that provides buyers and sellers the means to trade financial instruments, including **bonds**, **equities**, the various international **currencies** and **derivatives**. Financial markets facilitate the interaction between those who need **capital** with those who have capital to **invest**. In addition to making it possible to raise capital, financial markets allow participants to transfer **risk** (generally through derivatives) and promote **commerce**.

Look up the words bolded in the above paragraphs in a dictionary. Write down the definitions of each word and come up with an example for each term. Discuss these words and examples with your classmates, so everyone understands the concepts presented.

Did you know that prices of financial investments adjust, or change, when news about a company’s or industry’s future profitability is published? Look for financial or business news articles in the Tampa Bay Times print or e-Newspaper. Keep in mind that these articles can be in any section of the newspaper, including the front page. Find at least two articles focused on business. You may have to do some research about the business or businesses.

In a short essay, based on your research and these articles, describe how financial markets adjust to current events and financial news, and that prices in those markets reflect what is publicly known about those financial assets.

Florida Standards: SS.912.FL.6.8; SS.912.FL.6.4; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Supervising financial institutions

Specific government agencies are charged with regulating financial institutions. The agencies play a role in helping to protect the safety, soundness and legal compliance of the nation's banking system. In small groups, research the following agencies and create a Power-Point-style presentation about that agency to present to your class.

- Federal Reserve
- Office of the Comptroller of the Currency
- Consumer Financial Protection Bureau (CFPB)
- Federal Deposit Insurance Corporation (FDIC)
- National Credit Union Administration (NCUA)
- Florida Office of Financial Regulation

In your presentation, explain ways that government agencies supervise and regulate financial institutions to help protect the safety, soundness and legal compliance of the United States banking and financial system. Be sure to answer the five journalism questions about each institution – including who, what, why, when and how the organizations do their jobs.

Next, look for an article in the Tampa Bay Times print or e-Newspaper that highlights the work this agency does to share with your class during your presentation.

Florida Standards: SS.912.FL.4.8; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Who regulates whom?

The financial market can be a bit complicated and also fragmented. At the federal level, regulators can be clustered in the following areas:

- Depository regulators — Office of the Comptroller of the Currency (OCC), Federal Deposit Insurance Corporation (FDIC), and Federal Reserve for banks and National Credit Union Administration (NCUA) for credit unions
- Securities markets regulators — Securities and Exchange Commission (SEC) and Commodity Futures Trading Commission (CFTC)
- Government-sponsored enterprise (GSE) regulators — Federal Housing Finance Agency (FHFA), created by HERA, and Farm Credit Administration (FCA)
- Consumer protection regulator — Consumer Financial Protection Bureau (CFPB), created by the DoddFrank Act.

Other entities involved in financial regulation are interagency bodies, state regulators, and international regulatory councils. Notably, federal regulators generally play a secondary role in the regulation of insurers and money transmitters.

You can read more about the financial regulatory systems from the [Congressional Research Service](#).

With a partner, research one of these federal agencies. Be sure to use reliable resources for your research. Break down the information about these agencies by answering the basic journalism questions: Who, what, where, when, why and how.

Next look for an article in the Tampa Bay Times that focuses on the financial market. Which government regulator oversees the situation noted in the article?

You will present the information you learned to your classmates. Once the presentations are complete, split your group members up and mix them with another group, so you can compare the government agencies that regulate financial markets.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.6.12; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Financing your future

Did you know that insurance companies hire actuaries to statistically decide how risky you are, based on traits such as your education, zip code, gender, home ownership, driving record, and – in some cases — medical history? Look up the word “actuary” on the Internet to learn more about what they do and who they serve. Insurance companies use statistical data to determine which traits predict the least possibility of accidents. To learn more about insurance, check out the [Financing Your Future My Florida CFO activities](#).

So, what should you look for in an insurance company? In small groups, brainstorm important traits to look for in an insurance company. Share your group’s ideas with the class. Do all teams have the same lists? Is it acceptable for different people to look for different things in their insurance companies? How can auto insurance help you? What does it mean to have a high deductible or a low deductible? What are the advantages and disadvantages of each? What is the most appropriate choice for you as a teen? What about your parents? Grandparents? How did you make these decisions? What does the government have to say about automobile insurance? Is there help for picking the right insurance company?

Read the Tampa Bay Times article [“Gender plays a role in car insurance rates”](#) in the appendix. What do you think about how insurance companies set rates? What can you do to not be as risky to your insurance company? How soon can you implement these choices into your lifestyle?

Now it's time for you to use the data. Check out the data collected by the [Insurance Information Institute](#). If you owned an insurance company, what decisions would you make based on the data?

Extension: Draw a cartoon strip about car insurance with at least 5 bubbles. Try to illuminate what is important to the consumer.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.6.2; SS.912.FL.6.3; SS.912.FL.6.4; SS.912.FL.6.5; SS.912.FL.6.6; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Protecting personal information

According to the Federal Trade Commission (FTC), most companies keep sensitive personal information that identifies customers or employees, such as full names, Social Security numbers, credit card numbers and other account data. While this sensitive data is often necessary to fill orders, meet payroll or perform other necessary business functions, it can lead to fraud, identity theft or similar harms if it falls into the wrong hands. Given the costs of a security breach, such as losing your customers' trust, paying for credit monitoring services and perhaps even facing lawsuits, safeguarding personal information is just good business.

According to the FTC, a security plan for businesses is built on five basic principles:

1. **Take stock.** Know what personal information you have in your files and on your computers.
2. **Scale down.** Keep only what you need for your business.
3. **Lock it.** Protect the information that you keep.
4. **Pitch it.** Properly dispose of what you no longer need.
5. **Plan ahead.** Create a plan for responding to security incidents.

Safeguarding your personal information is good business for individuals as well. Read about these five steps on the [FTC website](#). In your own words, summarize each of the five principles and then determine how these principles can be used to protect individuals and not just businesses. Create an infographic, poster or PowerPoint presentation to accompany an oral presentation you will share with your class identifying and analyzing methods of protecting financial investments and personal information.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.7.4; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Reducing risk

According to the [Federal Reserve Bank of St. Louis](#), “while financial risk is most often associated with investment risk, other risks can also keep you from achieving your financial goals.” For example, car accidents, medical issues, house fires, lawsuits and theft (including identity theft) all represent potential obstacles to an individual’s financial wellbeing.

The Federal Reserve Bank of St. Louis notes that these risks can be managed in two ways: By reducing your potential exposure or by buying insurance. Doing both can provide extra protection and peace of mind.

In a small group, look for articles in the Tampa Bay Times print or e-Newspaper focusing on risks that can affect a person’s financial and/or physical well-being. Create a chart listing the risks and the potential financial outcomes of those risks. For example, a car accident presents a risk to financial security. List the costs involved in that risk.

Next, consider ways to wisely manage the risks you have listed. Would having insurance help reduce the risk? Could alternate behaviors mitigate those risks?

As a group, create a Canva or PowerPoint presentation outlining what you have learned. Describe why people choose different amounts of insurance coverage based on their willingness to accept risk, as well as their occupation, lifestyle, age, financial profile and the price of insurance.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.7.4; SS.912.FL.7.8; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Identifying risks

Everything you do in life involves some degree of risk. Whether you are getting in a motor vehicle, going for a walk, deciding what to eat or just staying at home to binge watch YouTube, risk is a characteristic of making decisions in life. Risk also is inherent – to some degree – when you are making financial investments.

According to the [U.S. Security and Exchange Commission](#) (SEC), “In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks.

“Every saving and investment product has different risks and returns. Differences include how readily investors can get their money when they need it, how fast their money will grow, and how safe their money will be.”

When focusing on finances, risk is the chance that an outcome or investment's actual gains will differ from an expected outcome or return. When a risk is taken, there is a possibility of losing some or all the original investment, according to Investopedia.

There are five types of risks associated with financial investments:

- Business risk
- Volatility risk
- Inflation risk
- Interest rate risk
- Liquidity risk

Look up these terms in a dictionary or on the internet and define each risk in your own words. Next, look for an article in the Tampa Bay Times print or e-Newspaper that focuses on at least two of the risks you defined. Write a summary of the article and include the types of risks present.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.6.11; SS.912.FL.6.12; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Is debt scaring you away from college?

Read the Cartoons for the Classroom activity [“Is debt scaring you away from college?”](#) in the appendix.

The ever-increasing costs of college and student loans have many high school students second guessing going to college. Taking a risk by going to college and investing in yourself can be scary. Many students take out loans to get through their university experience. The career that they enter because of furthering their education may or may not pay the bills for the debt. New college graduates are finding that taking out loans for college does not always “pay.”

Consider your desired career choice. Use the U.S. Department of Labor Occupational Outlook Handbook at www.bls.gov/ooh and Career OneStop at careeronestop.org/ExploreCareers/explore-careers.aspx to research that career. Is a degree needed? What does the average pay look like for your future career in the location where you would like to live and work? What is the demand for the career itself? Is there a high occupational outlook? Be sure to weigh the choices in fields where a post-secondary education is not needed. If you can work your way through college, even taking an extra year or two, you may be able to graduate without taking out loans. Depending on the repayment structure for your loan, it may be years before you pay off any of the principal. What have you heard about college debt? Is it worth it?

Search for a [“Student Loan Calculator”](#) online. Find out how much it costs to take out a loan for \$5,000, \$10,000 and \$50,000 over a 10-year period. Create a grid that shows the payments for each with 4%, 5% and 6% interest rates. What would it look like if you took 20 years to pay off your loans? What are the consequences of not paying these loans in a timely manner? What happens if you miss a payment?

Write a paragraph explaining what you think is the best choice for you. Be sure to cite specific reasons why you have made that choice.

For more information, check out [How will I pay for college?](#)

Extension: Use the Internet and the Tampa Bay Times print or e-Newspaper to research your desired career in a specific city or state. Compare the average pay to the cost of living. Create a budget. How much money will you have available to put towards student loan payments?

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.4.1; SS.912.FL.4.8; SS.912.FL.4.9; SS.912.FL.2.1; SS.912.FL.2.2; SS.912.FL.2.3; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Technology and economic changes

According to the [U.S. Government Accountability Office \(GAO\)](#), changes in the American economy in the 21st century are affecting the U.S. workforce in significant ways, and in some cases reshaping the nature of work. New technologies, such as artificial intelligence and robotics, are leading to increased automation and changes in work tasks. Also, employers are increasingly using digital surveillance tools to monitor workers, which could help improve operations but also has led to concerns from worker advocates.

The GAO also reports there has been an increase in nonstandard work arrangements. For example, there has been growth in the number of “gig” workers obtaining employment through online platforms, and employers are increasingly using temporary, part-time and/or contracted workers. These nonstandard work arrangements may have implications for workers’ safety, wages and access to benefits.

Look for articles in the Tampa Bay Times print or e-Newspaper focusing on changes to the workforce. In small groups, discuss these changes and write down the main points you discuss regarding the following questions:

- What are recent changes to the workforce world?
- Are these changes positive, negative or both?
- How has technology changed for workers in various industries?
- What is a “gig” worker? What is a contract worker? How do gig and contract workers affect the workforce?
- How are technological changes affecting employees and potential employees?

Florida Standards: SS.912.FL.2.5; SS.912.FL.2.10; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Con the con-artist

Play the player, hustle the hustler, sweet-talk the swindler, dupe the double-crosser . . .

It's the kind of scam that makes your skin crawl. The radio reports that a sweet, little 83-year-old lady paid for a new roof, only to find the workers took the money and ran.

The Prince of -- Insert Foreign Country Here -- has a son that needs medical attention, and your ability to wire him money is the difference between life and death. We have all heard these tales whereby an innocent do-gooder gets sucked in and succumbs to the financial death of a money predator. Well, how about trying to be just an average citizen and pay your electric bill on time? Why would this be a scam? Greedy individuals who would rather have your money, than you have your electricity, have found a way.

Read the Tampa Bay Times article ["Power company warns of a scam"](#) in the appendix. Then, create a flyer to educate consumers on how to safeguard their money from scammers.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.2.7; SS.912.FL.6.9; SS.912.FL.6.10; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Debt is not a goal

Read the Dear Penny letter [“I’m in a deep financial hole. How do I get out?,”](#) written by “L,” in the appendix. It is obvious that the writer’s family is going through financial turmoil. Without reading Penny’s reply, what would you write in response? Would you know where to turn?

Debt is not a goal, yet many Americans find themselves in the hole financially. According to Nerd Wallet, the average household credit card debt surpassed \$6,000 in 2018. In 2024, the credit card debt exceeded \$10,000.

List some reasons why you believe that households may choose to use credit cards. Identify the ideas on your list as beneficial or detrimental. When might you use a credit card? How would you use a credit card? What does it mean to have a balance on a credit card? Some families are unable to pay off their debt monthly and run into an overwhelming problem where each month they become further and further into debt.

Read the NerdWallet 2024 [American Household Credit Card Debt Study](#) (be sure to look at each graph carefully). While you are reading, take note of the following:

- Type of Debt
- Total owed by Average US Households (compare to U.S. totals)
- Three Reasons Americans Have Debt
- Where are Americans spending more money than they anticipate?
- Infer why households are having a tough time paying down debt.

Create a chart of your own to demonstrate what student debt means to household finances. Students can make a newsletter or social media posts about the knowledge they gained about credit and debt.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.4.5; SS.912.FL.4.7; SS.912.FL.4.8; SS.912.FL.4.9; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Smart homes

Read the Front Page Talking Point [*What consumers need to know about security camera hacks*](#).

Before you read: Based on the title, what do you think you will learn? For example, what is a hack? Have you heard about people hacking into computers and taking control of data? What do you think that has to do with security cameras?

While you read: Take note of things you think a consumer needs to know about security camera hacks.

After you read: What did you learn? How does this information impact you as a consumer? Based on what you learned, would you choose to buy or not to buy? Why?

Opportunity cost is the next best option you did not choose when you made another choice. What was the opportunity cost of your choice?

Conduct some online research about security cameras. How does your research impact your buying decision?

Next, watch the [*news video*](#) about the same story. While you watch, take more notes. Here are three different perspectives from stakeholders:

Ring (the company) says:	Critic (a technology expert) says:	Journalist says:
"Ring believes when communities and local police work together, safer neighborhoods can become a reality."	"Ring should be shut down immediately and not brought back. The privacy issues are not fixable with regulation, and there is no balance that can be struck. They are simply not compatible with a free society."	"I spent a couple weeks using an Amazon Ring doorbell camera. I didn't like how it made me feel about my neighborhood, or how I thought it might make my neighbors feel about me."
Yassi Shahmiri, company spokeswoman	Max Eliaser, Amazon engineer	Max Read, New York magazine writer and editor

Which perspective do you think most fits the evidence you found in the article, video and online research you conducted? Do you agree with any of the three perspectives? Or do you have a different perspective? Write an argument essay stating your position. Be sure to back up your argument with at least three facts from the article, video or your research.

Extension: What do you think the government's role should be in these types of issues dealing with consumer products?

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.2.1; SS.912.FL.2.7; SS.912.FL.5.10; SS.912.FL.5.11; SS.912.E.1.2; SS.912.E.2.2; SS.912.E.3.4; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Tariffs

Tariffs are not a new concept, but they are in the news a lot lately. What exactly are tariffs, and how do they affect consumers?

According to the [Council on Foreign Relations](#), “Tariffs are a form of tax applied on imports from other countries. Economists say the costs are largely passed on to consumers. Countries have used them to protect domestic industries, such as agriculture and renewable energy, as well as to retaliate against other states’ unfair trade practices.”

Read the BBC article “[What are tariffs and why is Trump using them](#).” Write down your answers to the following questions:

- What are tariffs?
- What will the tariffs be used for?
- What countries will be affected by the tariffs?
- Who do the tariffs affect?
- Where are tariffs being imposed?
- When will these tariffs be implemented?
- Why are tariffs being imposed?
- How will they be used?
- How will they affect everyday prices?

Next, find an article in the Tampa Bay Times print or e-Newspaper focusing on tariffs. Compare the two articles. Is the information similar or different? What information is the same? What information is different? Are the articles based on facts or opinions? Share what you have learned with your class.

Florida Standards: SS.912.FL.6.8; SS.912.FL.6.4; SS.912.FL.3.9; SS.912.FL.6.9; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Employee benefits

When job hunting, teens eager for their first job are often quick to take the first terms offered – anything to get that first paycheck. Similarly, new college graduates, intent on pinning down a professional job to make use of their college degree and pay off student loans, often accept the first job offer that comes their way. Fearful of letting any opportunity be a missed opportunity, many adults do not take the time to carefully evaluate job offers.

Many career opportunities include **fringe benefits**. Fringe benefits are extra benefits supplementing an employee's salary, such as health insurance, paid training, travel per diem, access to a gym or cafeteria – and retirement plans. Fringe benefits help companies compete to not only hire quality workers but retain them.

Studies show that 30% of individuals do not know if their employer provides a retirement plan. Is it the responsibility of the company to furnish ample information to educate their employees regarding benefits and retirement plans? Absolutely! However, it would be remiss to not hold the employee responsible as well.

When offered a job opportunity, people should not miss out on considering fringe benefits! Employees of any age should take charge of their retirement future, near or far, and investigate what is best for them. “Paying yourself first” by putting money aside from every paycheck is the way to get ahead.

Read the Tampa Bay Times article [“Ask about retirement plans at work now.”](#) Why do you think that 30% of those surveyed do not know what benefits their employer offers? Does this surprise you? Why or why not? What benefits are important to you? Make a list of benefits that would lure you away from one employer to another.

Next, read the Fidelity article [“How much should I save for retirement?”](#) to learn about how much money you should reserve from your monthly paycheck for retirement.

Use the internet to research fringe benefits commonly offered by employers. Design a half page newspaper ad to educate students on what to know when considering fringe benefits.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.1.1; SS.912.FL.1.3 SS.912.FL.3.7; SS.912.FL.6.3; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Paying taxes

Taxes provide revenue for federal, state and local governments to fund essential services, such as national defense, transportation infrastructure, law enforcement and criminal justice, according to the Internal Revenue Service (IRS). Generally, taxes paid by residents benefit all citizens, who could not provide such services very effectively for themselves. Taxes also fund programs and services that benefit only certain citizens, such as health, welfare and social services; job training; and schools and parks.

Did you know that Article 1 of the United States Constitution grants the U.S. government the power to establish and collect taxes? Congress delegated to the IRS the responsibility of administering and enforcing the Internal Revenue Code.

Taxes reduce taxpayers' income. As a result, taxpayers have less income for personal goods and services, savings and investments. The more services the government provides, the more taxpayers must pay for them. Whenever new public goods and services are proposed that require new taxes, taxpayers must decide whether the additional benefits are worth the reduction in income.

As a class, make a list of all the public programs and services in your community, state and nation that are paid for by taxes, such as highways, libraries, schools, fire rescue, air traffic controllers and subsidized school lunches.

Discuss whether you would rather pay for each of these items with tax dollars or as each service is used? See if you can build a consensus that items on the list are: public goods that benefit and are used by all in such a way that no one uses them up (highways, education, job training, libraries, defense); a public responsibility (nutrition, unemployment benefits, health care); and/or an investment in future productivity and human resources (job training, drug programs, research).

Use the Tampa Bay Times print or e-Newspaper and the Internet to research what local services are paid for with taxes. Create an infographic showing what tax money is used for in your community.

Extension: Taxes and taxation are often received with mixed emotions. One of the causes of the American Revolution was taxation without representation. French tax collectors were sent to the guillotine in 1789. However, most of us strongly support the services that are paid for with taxes. Write a letter to the editor of the Tampa Bay Times stating your opinion about taxes and supporting it with evidence. A letter to the editor of a newspaper is a letter addressed to the editor and meant for publication in the newspaper. It is a way for individuals to share their opinions on current events and issues with both the editorial staff and the readership of the paper. Use the letters to the editor in the Tampa Bay Times or at tampabay.com/opinion as models for your letter.

Florida Standards: SS.912.FL.2.6; SS.912.FL.2.8; SS.912.FL.2.13; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Taxes and income

The government provides public goods and services for the community as a whole. To pay its bills, the government needs revenue, or a source of income. The money that the federal government uses to pay its bills comes mostly from taxes. Taxes shift resources from private individuals and businesses to the government.

Taxes are based on income. According to Investopedia, income “refers to any type of compensation or benefit received in exchange for work performed or for capital invested. Income can come in the form of the money you receive from your employer or the payments you receive on your investments. Income can be divided into several categories, including gross versus net income and earned versus unearned income.” People and businesses can earn income based on services performed or goods provided.

Use the Internet to research the following questions:

- What constitutes income?
- What is net income?
- What is gross income?
- What are capital gains?
- How is income taxed?
- What is a tax credit?

Write a paragraph explaining how the sources and amount of income, as well as the amount and type of spending, affect the types and amounts of taxes paid.

Create a poster or PowerPoint-style presentation to share with your class explaining these concepts. Use articles from the Tampa Bay Times print or e-Newspaper to illustrate each concept.

Florida Standards: SS.912.FL.2.6; SS.912.FL.2.7; SS.912.FL.2.8 ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Entrepreneurship

According to Stanford University, “entrepreneurship refers to an individual or a small group of partners who strike out on an original path to create a new business.” An entrepreneur is a person who creates, organizes and operates that business. This usually entails taking on greater than normal financial risks to build the business.

“An aspiring entrepreneur actively seeks a particular business venture, and it is the entrepreneur who assumes the greatest amount of risk associated with the project. As such, this person also stands to benefit most if the project is a success,” according to Stanford University.

Entrepreneurs do three important things:

1. They listen. By listening to others, entrepreneurs get ideas about improving a business or creating a new one.
2. They observe. By constantly keeping their eyes open, entrepreneurs get ideas about how to help society, about what businesses to start, and about what people need.
3. They think. When entrepreneurs analyze a problem, they think about solutions.

It is important to note that entrepreneurship is so much more than just learning to run your own business. Being an entrepreneur entails having a “can do” attitude in one’s approach to life. Whether you work for yourself or for others, you can still think and behave like an entrepreneur by:

- looking for opportunities to learn new skills and perform new responsibilities
- showing your employer that you understand business and are working to improve the profitability of the company.

Look for articles about entrepreneurs in the Tampa Bay Times print or e-Newspaper.

Answer the following questions for each article:

- Who or what inspired this person to become an entrepreneur (a person who starts a new business)?
- When and how did this person start their business? What challenges and obstacles did this person face along the way?
- What innovations or business did this entrepreneur contribute to the world?
- Compare the entrepreneurs’ stories. What common traits or themes do you see?

Choose one of the entrepreneurs you found to research further. Create a poster or PowerPoint-style presentation about that person to present to your class.

Source: Stanford University

Florida Standards: SS.912.E.2.3; SS.912.FL.2.9; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Financial markets and current events

Use the Tampa Bay Times print and e-Newspaper as well as the internet to research and respond to the following discussion prompts in complete sentences. You may use the articles in the Times to respond to the prompts or to illustrate examples to enhance your points.

- Describe how financial markets adjust to current events and financial news, and how prices in those markets reflect what is publicly known about those financial assets.
- Discuss that buyers and sellers in financial markets determine prices of financial assets and therefore influence the rates of return on those assets.

Florida Standards: SS.912.FL.6.8; SS.912.FL.6.4; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Career goals and earning potential

In this activity, you are going to explore and evaluate the benefits and costs of various paths toward earning income. First, use the internet to research and respond to the following prompts. Next, use the Tampa Bay Times print and e-Newspaper to find articles, advertisements, cartoons, photos and letters that illustrate your research. Finally, create an infographic or poster to share what you have learned with your class.

- Describe how people choose jobs or careers for which they are qualified based on potential income as well as non-income factors, such as job satisfaction, job perks, independence, risk, family or location.
- Explain that people vary in their willingness to obtain more education or training because these decisions involve incurring immediate costs to obtain possible future benefits.
- Analyze the ways that people can make more informed education, job or career decisions by evaluating the benefits and costs of different choices.
- Analyze the reasons why the wage or salary paid to workers in jobs is usually determined by the labor market.
- Discuss reasons why changes in economic conditions or the labor market can cause changes in a worker's income or may cause unemployment.

Florida Standards: SS.912.FL.2.1; SS.912.FL.2.2; SS.912.FL.2.3; SS.912.FL.2.4; SS.912.FL.2.5; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Newspaper ads

The earliest newspaper advertisement in an American newspaper was in the Boston News-Letter in 1704.

However, printed ads actually date all the way back to 2000 BCE in Egypt. Rather than physically printing the ad on paper (or papyrus at the time), it was etched in the side of a pyramid: outdoor advertising at its finest.

By 59 BCE, Rome was printing daily ads in the “Daily Acts” (Acta Diurna), a sort of daily gazette.

There are two types of newspaper ads: display and classified. Display ads are typically found throughout the various sections of the newspaper. They vary in size and may contain photos and graphics in addition to text. Classified ads typically contain only text and are usually in their own section of the newspaper.

Classified ads can be used for buying and selling cars, boats, collectibles, pets and more. They also can provide a starting place for those seeking a job. Check out the jobs classified ads in a recent Sunday edition of the Tampa Bay Times print or e-Newspaper.

What kinds of jobs do you see listed? Play around with grouping them into a few categories. What does that look like? Are there any ads listed that interest you? Choose one ad that catches your attention.

- Write down the job description.
- What requirements must the applicant meet?
- Do you meet these requirements?
- How much is one financially compensated?
- Is the pay per hour or through annual salary?
- Does the pay rate surprise you?
- How do you think this wage is determined?
- Who do you reach out to about the job advertisement?
- What contact information is provided?
- What other information would you need to make an informed decision?

Extensions:

1. Devise your own classified ad and write an advertisement for a job you create. Think about what design and wording will attract the right potential employees. Be sure to include the name of your company, the job title and description, qualification requirements and a (fictitious) way to contact you. (Do not provide personal information.) Get together with your peers and assemble your ads to make a small, classified ad section of your own, using the Times classifieds as a model.
2. What jobs interest you? Research them using the U.S. Department of Labor Occupational Outlook Handbook at www.bls.gov/ooh, Career OneStop at careeronestop.org/ExploreCareers/explore-careers.aspx and O*Net Online.

Source: University of South Florida Gus A. Stavros Center for Free Enterprise and Economic Education

Florida Standards: SS.912.FL.1.1; SS.912.FL.1.3; SS.912.FL.1.4; ELA.912.EE.1.1; ELA.912.EE.2.1; ELA.912.EE.3.1; ELA.912.EE.4.1; ELA.912.EE.5.1; ELA.912.EE.6.1; ELA.912.F.2.2; ELA.912.F.2.4; ELA.912.C.1.3; ELA.912.C.1.3.4; ELA.912.C.1.5; ELA.912.C.2.1; ELA.912.C.3.1; ELA.912.C.4.1; ELA.912.V.1.3

Analyzing a newspaper article

As a class, analyze one of the newspaper articles on pages 50-54 of this guide, using the Observe-Reflect-Question analysis guiding questions listed below.

Then, split students into small groups. Have each group find an article related to financial literacy or economics in the Tampa Bay Times print or e-Newspaper and analyze it.

OBSERVE: Identify and note details

Write down your answers to the following questions:

- Who published the article? Who was the audience for this article?
- Who was the audience for this newspaper?
- What type of article is this (eye-witness account, straight news article, feature article, editorial, column, reader contribution)?
- On what page and section does the article appear?
- What are the topics of other articles found on the same page or section?
- Is location relevant to this article? How?
- Are one or more dates listed in the article? Was this article written at or around the same time that the text relates to?
- What information is highlighted by the headline and other text callouts, if present?
- Are there any photos or illustrations? What additional information or explanation do they provide?
- What does the text describe, explain, or provide an opinion on?

Share what you have learned with your class.

REFLECT: Generate and test hypotheses

Write down your answers to the following questions:

- What is the main idea of the article? List several facts or arguments that support the main idea of the article.
- Is this article a news story or an opinion piece? Is the article trying to inform or persuade? How do you know?
- Are there details that reference other people or events of the time? What was happening during this time?
- Why do you think this text was made? What might have been the author's or publisher's purpose? What evidence supports your theory?
- Who do you think the audience was for this article? What evidence supports your conclusion?
- If there was information about the author included, does that information suggest certain biases that person might have had? What do you think those biases were?
- Why do you think the author chose to include these specific details of description or explanation? What information or perspectives might have been left out of the article?
- What source or sources does the author quote or refer to in the article? Do you think these sources are reliable? Why or why not? What evidence supports your conclusion?
- Does this article show clear bias? If so, towards what or whom? What evidence supports your conclusion?

- What do you think the author might have wanted the audience to think or feel? Does the arrangement or presentation of words, illustrations, or both affect how the audience might think or feel? How?
- What do you feel after reading this article?
- If someone wrote this text today, what would be different? What would be the same?
- What did you learn from examining this article? Does any new information you learned contradict or support your prior knowledge about the topic of this article?

Share what you have learned with your class.

Source: Library of Congress Primary Source Analysis Guide

Florida Standards: ELA.612.EE.1.1; ELA.612.EE.2.1; ELA.612.EE.3.1; ELA.612.EE.4.1; ELA.612.EE.5.1; ELA.612.EE.6.1; ELA.612.F.2.1; ELA.612.F.2.2; ELA.612.F.2.4; ELA.612.C.1.4; ELA.612.C.1.5; ELA.612.C.2.1; ELA.612.C.3.1; ELA.612.C.4.1; ELA.612.R.2.1; ELA.612.R.2.2; ELA.612.C.1.2; ELA.612.C.1.3; ELA.612.C.1.4; ELA.612.C.1.2; ELA.612.C.1.3; ELA.612.C.1.4

Federal judges halt much of student debt forgiveness plan

BY JOHN HANNA
Associated Press

TOPEKA, Kan. — Federal judges in Kansas and Missouri on Monday together blocked much of a Biden administration student loan repayment plan that provides a faster path to cancellation and lower monthly payments for millions of borrowers.

The judges' rulings prevent the U.S. Department of Education from helping many of the intended borrowers ease their loan repayment burdens going forward under a rule set to go into effect July 1. The decisions do not cancel assistance already provided to borrowers.

In Kansas, U.S. District Judge Daniel Crabtree ruled in a lawsuit filed

by the state's attorney general, Kris Kobach, on behalf of his state and 10 others. In his ruling, Crabtree allowed parts of the program that allow students who borrowed \$12,000 or less to have the rest of their loans forgiven if they make 10 years' worth of payments, instead of the standard 25.

But Crabtree said that the Department of Education won't be allowed to implement parts of the program meant to help students who had larger loans and could have their monthly payments lowered and their required payment period reduced from 25 years to 20 years.

In Missouri, U.S. District Judge John Ross' order applies to different parts of

the program than Crabtree's. His order says that the U.S. Department of Education cannot forgive loan balances going forward. He said the department still could lower monthly payments.

Ross issued a ruling in a lawsuit filed by Missouri Attorney General Andrew Bailey on behalf of his state and six others.

Together, the two rulings, each by a judge appointed by former President Barack Obama, a Democrat, appeared to greatly limit the scope of the Biden administration's efforts to help borrowers after the U.S. Supreme Court last year rejected the Democratic president's first attempt at a forgiveness plan. Both judges said Edu-

cation Secretary Miguel Cardona exceeded the authority granted by Congress in laws dealing with students loans.

Bailey and Kobach each hailed the decision from their state's judge as a major legal victory against the Biden administration and argue, as many Republicans do, that forgiving some students' loans shifts the cost of repaying them to taxpayers.

"Only Congress has the power of the purse, not the President," Bailey said in a statement. "Today's ruling was a huge win for the rule of law, and for every American who Joe Biden was about to force to pay off someone else's debt."

The White House said it strongly disagrees with the judges' rulings and would

continue to defend the program, and use every available tool to give relief to students and borrowers.

In a statement, White House press secretary Karine Jean-Pierre said the Biden administration "will never stop fighting for students and borrowers — no matter how many roadblocks Republican elected officials and special interests put in our way."

In a statement posted on the social media platform X, formerly Twitter, leaders of the Student Borrower Protection Center, which advocates for eliminating student debt, called the decisions "partisan lawfare" and "a recipe for chaos across the student loan system."

"Millions of borrowers are

now in limbo as they struggle to make sense of their rights under the law and the information being provided by the government and their student loan companies," said the group's executive director, Mike Pierce.

In both lawsuits, the suing states sought to invalidate the entire program, which the Biden administration first made available to borrowers in July 2023, and at least 150,000 have had their loans canceled. But the judges noted that the lawsuits weren't filed until late March in Kansas and early April in Missouri.

"So the court doesn't see how plaintiffs can complain of irreparable harm from them," Crabtree wrote in his opinion.

Trump imposes tariffs on Canada, Mexico and China

BY JOSH BOAK
Associated Press

PALM BEACH — President Donald Trump on Saturday signed an order to impose stiff tariffs on imports from Mexico, Canada and China, drawing swift retaliation from the country's North American neighbors in an emerging trade war.

The Republican president posted on social media that the tariffs were necessary "to protect Americans," pressing the three nations to do more to curb the manufacture and export of illicit fentanyl, and for Canada and Mexico to reduce illegal immigration into the U.S. The action fulfilled one of Trump's commitments to voters but threw the global economy and Trump's own political mandate to lower prices into

turmoil.

The tariffs, if sustained, could cause inflation to significantly worsen, possibly eroding voters' trust that Trump could as promised lower the prices of groceries, gasoline, housing, autos and other goods.

Trump declared an economic emergency in order to place duties of 10% on all imports from China and 25% on imports from Mexico and Canada. But energy imported from Canada, including oil, natural gas and electricity, would be taxed at a 10% rate.

The action provoked an economic standoff with America's two largest trading partners in Mexico and Canada, upending a decades-old trade relationship with the possibility of harsh reprisals by those two

nations.

Mexico's president immediately ordered retaliatory tariffs and Canada's prime minister said the country would put matching 25% tariffs on up to \$155 billion in U.S. imports. China did not immediately respond to Trump's action.

Trump's order includes a mechanism to escalate the rates charged by the U.S. against retaliation by the other countries, raising the specter of an even more severe economic disruption.

Canadian Prime Minister Justin Trudeau said that Canadian duties on \$30 billion in trade in American alcohol and fruit will take effect Tuesday, when the U.S. tariffs go into effect. He opened his address to Canadians with a message aimed at American consumers.

"It will have real consequences for you, the American people," he said, saying it would result in higher prices on groceries and other goods.

Trudeau channeled the views of many Canadians who were feeling betrayed by their neighbor and long-time ally, reminding Americans that Canadian troops fought alongside them in Afghanistan and helped them respond to myriad crises from wildfires in California to Hurricane Katrina.

"The actions taken today by the White House split us apart instead of bringing us together," Trudeau said, warning in French that it could bring about "dark times" for many people. He encouraged Canadians to "choose Canadian products and services rather than American ones."

Mexican President Claudia Sheinbaum said she had instructed her economy secretary to implement a response that includes retaliatory tariffs and other mea-



President Donald Trump declared an economic emergency to put duties of 10% on all imports from China and 25% on imports from Mexico and Canada. (YURI GRIPAS / TNS)

sures in defense of Mexico's interests.

"We categorically reject the White House's slander that the Mexican government has alliances with criminal organizations, as well as any intention of meddling in our territory," Sheinbaum wrote in a post on X.

"If the United States government and its agencies wanted to address the serious fentanyl consumption in their country, they could fight the sale of drugs on the streets of their major cities, which they don't do and the laundering of money that this illegal activity generates that has done so much harm to its population."

Meanwhile, the Premier of the Canadian province of British Columbia, David Eby, called on residents to stop buying liquor from U.S. "red" states and said it was removing American alcohol brands from government store shelves.

In a televised message, Eby deemed the Trump's administration decision as "a declaration of economic war against a trusted ally and friend" and that he will

stand up for his citizens and all Canadians in general.

"Effective today, I have directed B.C. liquor sales to immediately stop buying American liquor from red states," he said. "Liquor store employees will be removing the most popular of these brands from government store shelves."

The tariffs will go into effect Tuesday, setting a showdown in North America that could potentially sabotage economic growth. A new analysis by the Budget Lab at Yale laid out the possible damage to the U.S. economy, saying the average U.S. household would lose the equivalent of \$1,170 in income from the taxes. Economic growth would slow and inflation would worsen — and the situation could be even worse if the countries retaliate.

A senior U.S. administration official, insisting on anonymity to brief reporters, said the lower rate on energy reflected a desire to minimize any disruptive increases on the price of gasoline or utilities. That's a sign White House officials understand

the gamble they're taking on inflation. Price spikes under former President Joe Biden led to voter frustration that helped to return Trump to the White House.

The order signed by Trump contained no mechanism for granting exceptions, the official said, a possible blow to homebuilders who rely on Canadian lumber as well as farmers, automakers and other industries.

The order would also allow for tariffs on Canadian imports of less than \$800. Imports below that sum are currently able to cross into the United States without customs and duties.

"It doesn't make much economic sense," said William Reinsch, senior adviser at the Center for Strategic and International Studies and a former U.S. trade official. "Historically, most of our tariffs on raw materials have been low because we want to get cheaper materials so our manufacturers will be competitive ... Now, what's he talking about? He's talking about tariffs on raw materials. I don't get the economics of it."



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Sell-off accelerates as economic uncertainty worries Wall Street

BY STAN CHOE
Associated Press

NEW YORK — The U.S. stock market's sell-off cut deeper on Monday as Wall Street questioned how much pain President Donald Trump will let the economy endure through tariffs and other policies in order to get what he wants.

The S&P 500 dropped 2.7% to drag it close to 9% below its all-time high, which was set just last month. At one point, the S&P 500 was down 3.6% and on track for its worst day since 2022. That's when the highest inflation in generations was shredding budgets and raising worries about a possible recession that ultimately never came.

The Dow Jones Industrial Average dropped 890 points, or 2.1%, after paring an earlier loss of more than 1,100, while the Nasdaq composite skidded by 4%.

It was the worst day yet in a scary stretch where the S&P 500 has swung more than 1%, up or down, seven times in eight days because of Trump's on-again and

off-again tariffs. The worry is that the whipsaw moves will either hurt the economy directly or create enough uncertainty to drive U.S. companies and consumers into an economy-freezing paralysis.

The economy has already given some signals of weakening, mostly through surveys showing increased pessimism. And a widely followed collection of real-time indicators compiled by the Federal Reserve Bank of Atlanta suggests the U.S. economy may already be shrinking.

Trump says he wants to bring manufacturing jobs back to the United States, among other reasons he's given for tariffs. His Treasury secretary, Scott Bessent, has also said the economy may go through a "detox" period as it weans off an addiction to spending by the government. The White House is trying to limit federal spending, while also cutting the federal workforce and increasing deportations, which could hinder the job market.

The U.S. job market is still showing stable hiring at the moment, to

be sure, and the economy ended last year running at a solid rate. But economists are marking down their forecasts for how the economy will perform this year.

At Goldman Sachs, for example, David Mericle cut his estimate for U.S. economic growth to 1.7% from 2.2% for the end of 2025 over the year before, largely because tariffs look like they'll be bigger than he was previously forecasting.

He sees a one-in-five chance of a recession over the next year, raising it only slightly because "the White House has the option to pull back policy changes" if the risks to the economy "begin to look more serious."

Trump met on Monday with tech industry CEOs, but the event was closed to the news media. He remained silent about the sell-off through the day.

The worries hitting Wall Street have so far been hurting some of its biggest stars the most. BigTech stocks and companies that rode the artificial-intelligence frenzy in recent years have slumped sharply. Nvidia fell another 5.1% Mon-



An American flag is displayed on the outside of the New York Stock Exchange in New York on Feb. 26. (SETH WENIG | Associated Press)

Financial markets

DOW 30 INDUSTRIALS	S&P 500	NASDAQ	RUSSELL 2000	TORONTO EXCHANGE
-890.01	-155.64	-727.90	-56.42	-378.05
41,911.71	5,614.56	17,468.32	2,019.07	24,380.71

day to bring its loss for the year so far to more than 20%. It's a steep drop-off from its nearly 820% surge over 2023 and 2024.

Elon Musk's Tesla fell 15.4% to deepen its loss for 2025 to 45%. After getting an initial post-election bump on hopes that Musk's close relationship with

Trump would help the electric-vehicle company, the stock has slumped on worries that its brand has become intertwined with Musk. Protests against the U.S. government's efforts to cull its workforce and other moves have targeted Tesla dealerships, for example.

How high could I-4 tolls go with new system?

BY NATALIA JARAMILLO
Orlando Sentinel (TNS)

Central Florida motorists say they're not happy about the first week of dynamic tolling on I-4, where the price to ride in the express lanes can rise based on congestion levels. But just wait until they see what might be coming.

The Florida Department of Transportation now says tolls in the lanes may float as high as \$3 per segment depending on the amount of traffic, meaning it could cost as much as \$21 to ride the full length of the express lane.

That's six times higher than the maximum possible charge prior to dynamic tolling — although the agency stresses it does not believe tolls will rise that high very often.

With dynamic tolling, rates are likely to peak during commuting hours of 6-9 a.m. and 3-7 p.m. weekdays through downtown Orlando.

Prices fluctuate during the day based on traffic and cost varies, as it does now, depending on how far you're going.

But generally during the first week, the new system did not push tolls especially high.

On Thursday around 8:30 a.m. during peak rush hour, tolls remained at 50 cents per section from downtown Orlando 2628 to the Kirkman Road exit.

Some drivers who use I-4 Express lanes regularly say if tolls reach \$3 they may reconsider their use of them.

Kirk Hartlage works at a Costco office near Universal Orlando and takes Express lanes from his home in downtown Orlando daily — often during rush hour.



Traffic flows on eastbound Interstate 4 and the I-4 Express lanes near the Central Parkway exit in Orlando. (Orlando Sentinel, 2021)

He said his morning commute to the office is roughly 20 minutes and using Express lanes gives him enough time to pick up coffee — but coming back home always takes longer.

"In the morning when I look at the eastbound lanes they're always packed," Hartlage said. "It's the same kind of traffic I see frequently when I come home in the evening."

He said the section he drives hasn't changed in price — it's still 50 cents

per segment.

"I would be very surprised if the section that I drive in to get to work at that time of day would ever jump to \$3 but if it did I would certainly rethink the path I use to get to work," Hartlage said.

"Coming home I could see the potential for that getting to \$3 and again I would probably reconsider."

Danna Roman Tejada is a student at Florida Atlantic University's School of Social Work who frequently visits Central Florida using

I-4 Express lanes. She said by email that dynamic tolling is "concerning."

She said she worries what kind of impacts the tolls could have on locals and tourists.

"With the rates increasing during the rush hours of 6-9 AM and 3-7 PM, many working-class residents may find themselves paying significantly more just to get from point A to point B," Roman Tejada said.

"I also wonder how these changes will impact tourism in Orlando. Many visi-

tors may be unaware of the change in toll prices and could really be caught by surprise."

Florida Department of Transportation spokesperson Cynthia Lane said by email that there are six toll segments westbound and seven eastbound.

So based on a maximum rate of \$3 per segment, drivers could pay as much as \$18 to \$21 traveling the entire distance in either direction if congestion is high on the lanes.

"The toll for each segment of I-4 Express will

increase or decrease at 15-minute intervals based on the traffic volume in that segment," Lane said.

"Using I-4 Express is always optional and drivers can choose from either the free general-use lanes or alternative routes to reach their destination."

Lane said the maximum amount is capped at \$3 per segment (anytime — not just peak) but based on traffic data, she said tolls are not expected to rise significantly under dynamic tolling.

As egg prices continue to soar, grocers such as Trader Joe's limit cartons customers can buy

BY WYATTE GRANTHAM-PHILIPS
Associated Press

NEW YORK — Trader Joe's and other grocers are limiting the number of eggs customers can buy across the U.S., citing limited supply caused by the ongoing bird flu outbreak.

Trader Joe's is capping purchases to one carton per customer each day, the Monrovia, California-based chain confirmed. That limit applies to all of Trader Joe's locations across the country.

"We hope these limits will help to ensure that as many of our customers who need eggs are able to purchase them when they visit Trader Joe's," the company said in a statement sent to The Associated Press Tuesday.

Photos of in-store notices about eggs purchase limits at retailers nationwide have swirled around online in recent weeks. In addition to Trader Joe's, consumers and several local media outlets have also reported varying limits seen at stores like Costco, Whole Foods, Kroger and Aldi locations.

When each limit went into effect is unclear, however. And not all are being implemented nationally. A spokesperson for Kroger, for example, confirmed that the supermarket giant doesn't currently have "enterprise-wide limits" in place — but said some of regional divisions and store banners are asking customers to cap egg purchases to two dozen per trip.

Walmart says it also hasn't imposed national limits — expect for bulkier purchases of 60-count cartons, which have been capped to two per purchase, the Bentonville, Arkansas-based retail giant confirmed Tuesday.

"Although supply is very tight, we're working with suppliers to try and help meet customer demand, while striving to keep prices as low as possible," Walmart said in an emailed statement.

Costco, Whole Foods and Aldi did not immediately respond to requests for comment on Tuesday. But Costco confirmed to CNN that the chain was limiting its customers to three packages of eggs, which are typically sold in two-dozen or four-dozen cartons. Meanwhile, notices previously seen in some Target locations have warned about supplier shortages, but don't indicate specific purchase limits. The AP reached out to the retailer for further information.

Avian flu is forcing farmers to slaughter millions of chickens a month, pushing U.S. egg prices to more than double their cost in



A shopper passes by cartons of eggs in a Walmart store on Friday in Englewood, Colo. Some stores are limiting purchases of eggs. (DAVID ZALUBOWSKI | Associated Press)

the summer of 2023.

The average price per dozen nationwide hit \$4.15 in December — and it appears there may be no relief in sight, with the Agriculture Department predicting prices will soar another 20% this year. Retailers could notably feel added pressures with

Easter demand fast approaching.

Beyond grocery stores limits, U.S. consumers are also facing more expensive eggs in some restaurants. Last week, Waffle House, for example, said it would be adding a 50-cent surcharge per egg on all of its menus.

Analyzing editorial cartoons

Newspaper editorial cartoons are graphic expressions of their creator's ideas and opinions. Editorial cartoons differ from comic strips. Editorial cartoons appear on the newspaper's editorial or front page, not on the comics page. Editorial cartoons are sometimes referred to as political cartoons, because they often deal with political issues.

Like written editorials, editorial cartoons have an educational purpose. They are intended to make readers think about current political issues and can provide a window into history by showing us what people were thinking and talking about at a given time and place.

Use the guiding questions below to analyze the editorial cartoons on pages 59-71 of this guide.

OBSERVE: Identify and note details

Write down your answers to the following questions:

- Describe what you see.
- What do you notice first?
- What people and objects are shown?
- What, if any, words do you see?
- What do you see that looks different than it would in a photograph?
- What do you see that might refer to another work of art or literature?
- What do you see that might be a symbol?
- What other details can you see?

Share what you have learned with your class.

REFLECT: Generate and test hypotheses

Write down your answers to the following questions:

- What's happening in this cartoon?
- What was happening when this cartoon was made?
- Who do you think was the audience for this cartoon?
- What issue do you think this cartoon is about?
- What do you think the cartoonist's opinion on this issue is?
- What methods does the cartoonist use to persuade the audience?

Share what you have learned with your class.

QUESTION: What didn't you learn that you would like to know about?

Write down your answers to the following questions:

- What do you wonder about...
 - Who?
 - What?
 - When?
 - Where?
 - Why?
 - How?
- What more do you want to know, and how can you find out?

Share what you have learned with your class.

Extension: Identifying persuasive techniques

Cartoonists use a variety of techniques, such as symbolism, exaggeration, labeling, analogy and irony, to communicate ideas and opinions with readers. Identify the persuasive techniques used in the historical and modern editorial cartoons you analyzed.

Use the [Cartoon Analysis Guide](#) on the next page, adapted from the Library of Congress, to identify the persuasive techniques used in the historical and modern editorial cartoons you analyzed.

Once you've identified the persuasive techniques that the cartoonist used, answer these questions:

- What issue is this political cartoon about?
- What do you think is the cartoonist's opinion on this issue?
- What other opinion can you imagine another person having on this issue?
- Did you find this cartoon persuasive? Why or why not?
- What other techniques could the cartoonist have used to make this cartoon more persuasive?

Source: Library of Congress Cartoon Analysis Guide

Florida Standards: ELA.58.EE.1.1; ELA.58.EE.2.1; ELA.58.EE.3.1; ELA.58.EE.4.1; ELA.58.EE.5.1
ELA.K12.EE.6.1; ELA.5.C.1.3; ELA.58.C.1.4; ELA.58.C.2.1; ELA.58.C.3.1; ELA.58.C.4.1;
ELA.58.R.2.1; ELA.58.R.2.2; ELA.58.R.2.3; ELA.58.R.2.4

Symbolism	<p>Cartoonists use simple objects, or symbols, to stand for larger concepts or ideas.</p> <p>After you identify the symbols in a cartoon, think about what the cartoonist means each symbol to stand for.</p>
Exaggeration	<p>Sometimes cartoonists overdo, or exaggerate, the physical characteristics of people or things in order to make a point.</p> <p>When you study a cartoon, look for any characteristics that seem overdone or overblown. (Facial characteristics and clothing are some of the most commonly exaggerated characteristics.) Then, try to decide what point the cartoonist was trying to make by exaggerating them.</p>
Labeling	<p>Cartoonists often label objects or people to make it clear exactly what they stand for.</p> <p>Watch out for the different labels that appear in a cartoon, and ask yourself why the cartoonist chose to label that particular person or object. Does the label make the meaning of the object more clear?</p>
Analogy	<p>An analogy is a comparison between two unlike things. By comparing a complex issue or situation with a more familiar one, cartoonists can help their readers see it in a different light.</p> <p>After you've studied a cartoon for a while, try to decide what the cartoon's main analogy is. What two situations does the cartoon compare? Once you understand the main analogy, decide if this comparison makes the cartoonist's point more clear to you.</p>
Irony	<p>Irony is the difference between the ways things are and the way things should be, or the way things are expected to be. Cartoonists often use irony to express their opinion on an issue.</p> <p>When you look at a cartoon, see if you can find any irony in the situation the cartoon depicts. If you can, think about what point the irony might be intended to emphasize. Does the irony help the cartoonist express his or her opinion more effectively?</p>







SUCKER PUNCH

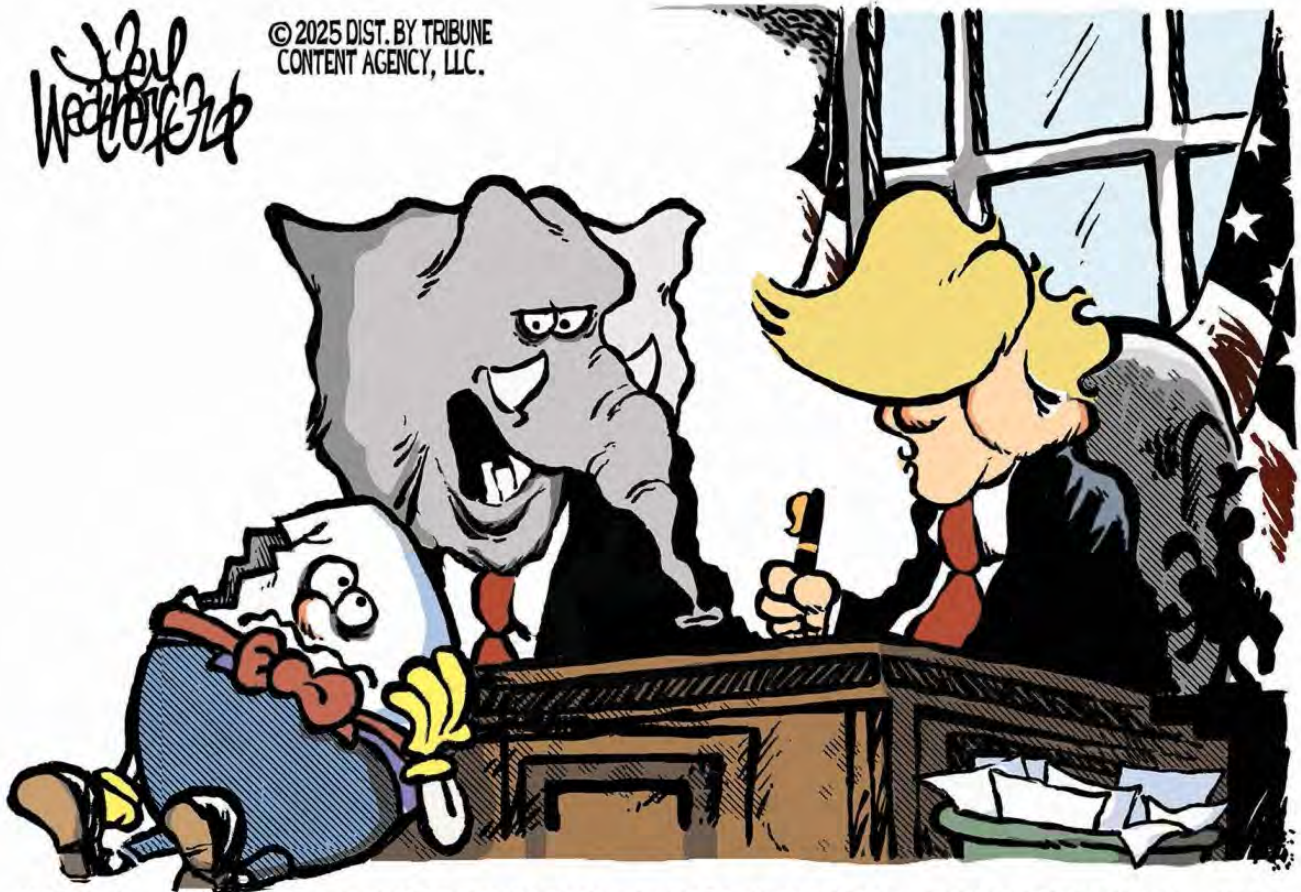


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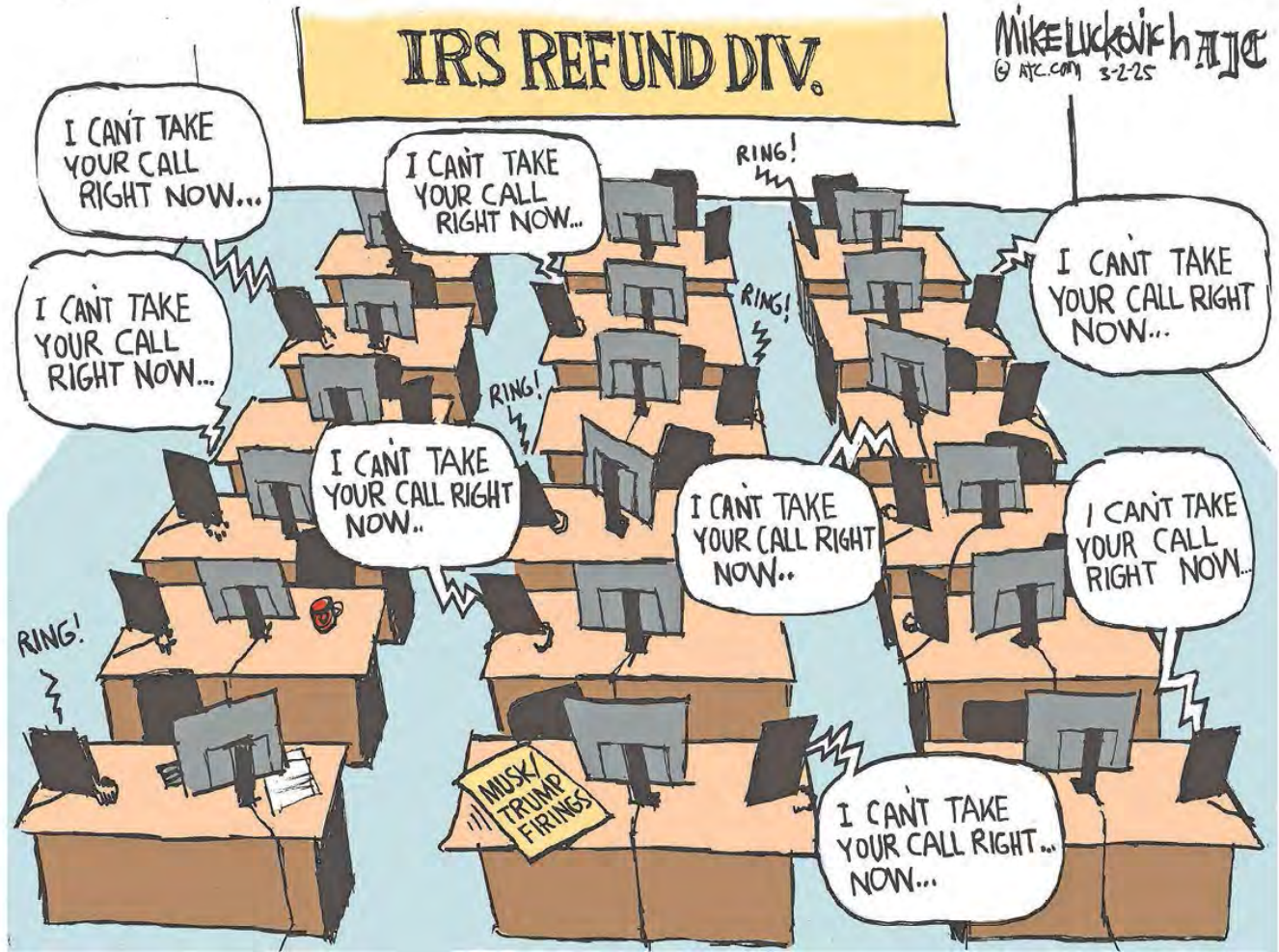


*Real
Wednesdays*

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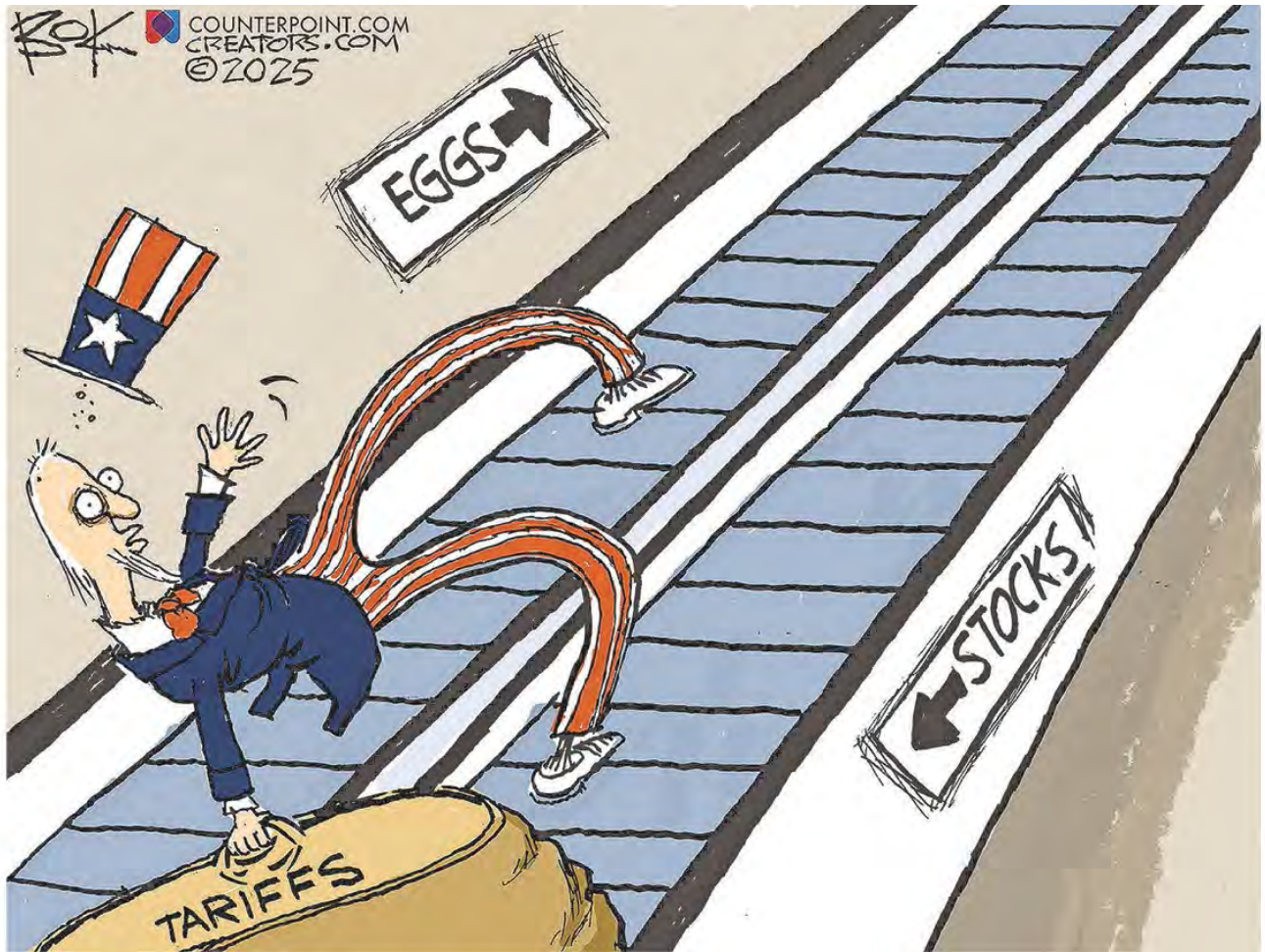


**SO HE FELL OFF YOUR DESK PROTESTING EGG PRICES, AND
I HAVE NO IDEA HOW TO PUT HIM BACK TOGETHER AGAIN**



MIKE LUCKOVICH ATJ
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Cartoons for the Classroom

Presented by NIEonline.com and the Association of American Editorial Cartoonists (AAEC)



Have art buyers just gone bananas?

VARO
COLUMBIA
MISSOURIAN
CAGLE
ARTISTS
11/22

MAURIZIO CATTELAN COMEDIAN



John Darkow, Columbia Daily Tribune / Courtesy of Cagle.com

1. What do these cartoons say about a banana duct-taped to wall that sold for \$6.2 million?
2. The banana is rotting away. So, the buyer gets a certificate of ownership of the conceptual artwork, display instructions, and a roll of sliver duct tape. He'll have to buy his own bananas. Did he get a good deal at last week's Sotheby's auction in New York City?
3. Maurizio Cattelan's "Comedian" isn't the first to present a common object as "art." More than a century ago a French artist said a signed urinal was art. What other unusual artworks have sold for big prices?
4. Can you clearly define what is or isn't art? Why or why not?

Between the lines

"This is not just an artwork; it represents a cultural phenomenon that bridges the worlds of art, memes, and the cryptocurrency community. I believe this piece will ... become a part of history." - Justin Sun, the crypto entrepreneur in Hong Kong who bought the banana.

<https://www.nytimes.com/2024/11/21/arts/design/banana-auction-explainer-cattelan.html>

Additional resources

■ More by John Darkow

<https://cagle.com/darkow>

■ More by Randall Enos

<https://cagle.com/enos>

■ Editorial Cartoonists

<http://editorialcartoonists.com/>



Randall Enos / Courtesy of Cagle.com

Cartoons for the Classroom

Presented by NIEonline.com and the Association of American Editorial Cartoonists (AAEC)



Do you trust Musk and his team?



Patrick Chappatte / Courtesy of Cagle.com

1. How do these cartoons portray Elon Musk, the world's richest person, and his drive to cut U.S. government spending and put entire agencies "into the wood chipper"?
2. President Donald Trump gave Musk and his team access huge databases with information about millions of government workers and regular citizens. Could that be dangerous? Why or why not?
3. Musk's companies get billions of dollars in government funds and are subject to agency regulation. Could his role be a conflict of interest?
4. Do you think billionaires cutting government spending are acting in your best interest or protecting their own fortunes from taxes and rules?

Between the lines

"An unelected, unaccountable billionaire with expansive conflicts of interest, deep ties to China and an indiscreet ax to grind against perceived enemies is hijacking our nation's most sensitive financial data systems." - Sen. Patty Murray, D-Wash.

<https://www.nbcnews.com/tech/tech-news/elon-musk-doge-usaid-treasury-government-rcna190450>

Additional resources

■ More by Patrick Chappatte

<https://cagle.com/chappatte>

■ More by Joe Heller

<https://cagle.com/heller>

■ Editorial Cartoonists

<http://editorialcartoonists.com/>



Joe Heller, Green Bay Press-Gazette / Courtesy of Cagle.com

Cartoons for the Classroom

Presented by NIEonline.com and the Association of American Editorial Cartoonists (AAEC)



Teachers, nurses face 'no-win' jobs?



Paul Fell / Courtesy of AAEC

1. What are these cartoons saying about America's growing shortage of teachers and nurses?
2. More than half the nation's teachers and more than a third of nurses are considering quitting, according to recent surveys. Why are these professionals "burning out" in their workplaces?
3. Teaching and nursing require specialized degrees and years of continuing education. Why do many untrained outsiders tell them how to do their jobs?
4. With teachers and nurses facing abuse and violence, some working for low pay, would you want to enter these professions?

Between the lines

"This is a five-alarm crisis. If we're serious about getting every child the support they need to thrive, our elected leaders across the nation need to address this crisis now." - NEA President Becky Pringle.

<https://www.nea.org/advocating-for-change/new-from-nea/survey-alarming-number-educators-may-soon-leave-profession>

Additional resources

■ More by Paul Fell

<https://editorialcartoonists.com/cartoonists/fellp/cartoons/>

■ More by John Auchter

<https://editorialcartoonists.com/cartoonists/auchterj/cartoons/2022-7/>

■ Association of American

Editorial Cartoonists

<http://editorialcartoonists.com/>



John Auchter, MichiganRadio.org/ Courtesy of AAEC

Cartoons for the Classroom

Presented by NIEonline.com and the Association of American Editorial Cartoonists (AAEC)



What is crypto and why did it crash?



Jimmy Margulies / Courtesy of AAEC

1. What do these cartoons – one from this month and the other eight years old – say about investing in cryptocurrencies?
2. The biggest and oldest cryptocurrency, Bitcoin, lost 70% of its value since last November. What happened to others?
3. Do you have any idea how cryptocurrencies like Bitcoin work? Do most investors understand it?
4. What is the difference between investing and speculating?
5. What is a Ponzi scheme and why do the last people to invest in them lose the most money?
6. What gives regular currency – dollars, pounds, etc. – its value?

Between the lines

"If I don't ever see that money again, it will set me and my children back by years." "Looking back, it seems too good to be true." - Cryptocurrency investors.

<https://www.wsj.com/articles/celsius-is-crashing-and-crypto-investors-are-spooked-11655371801>

Additional resources

■ [More by Jimmy Margulies](https://editorialcartoonists.com/cartoonists/margulj/cartoons/)

■ [More by Steve Sack](https://www.cagle.com/author/steve-sack)

[Editorial Cartoonists](http://editorialcartoonists.com/)

STAR TRIBUNE CagleCartoons.com



Steve Sack, Minneapolis Star Tribune / Courtesy of Cagle.com

Cartoons for the Classroom is available through Newspaper in Education programs. Copyright Online Publications Inc. and NIEonline.com

Appendix



iStock

3 things change when you're a homeowner

For one thing,
you worry
about money
a bit more.

BY COURTNEY JESPERSEN
NerdWallet

You signed the papers, got the keys and opened the front door. Now, that quaint little place is all yours.

But more freedom comes with more responsibility. A lot changes once you're a homeowner. Here's how to prepare for a few of the adjustments — emotionally and financially.

1. You think about money more often

Ideally, you start thinking about money long before you sign the papers for your home. Say a mortgage on your dream house would be \$2,000 a month, but your current rent is \$1,500. You should live at the new expense level to test it out before you buy, says Mariana Collado, CEO and senior financial advisor at Tobias Financial Advisors in Florida.

For example, you could try putting the \$500 difference into savings for several months to see if you can manage.

"You give yourself time to adjust to living within the new cost of housing," Collado says. "This way you start getting a feel for what the new budget is going to look like."

For an even more complete picture of your new budget, go a step further. Collado recommends calling local companies before buying a house so you can gauge how much you should expect to pay for monthly bills like water and electricity.

Your money mindfulness will need to continue after you've settled into your house and placed a welcome mat on the porch.

A budget needs to be revisited regularly, especially since you can expect home-related expenses to go up over time. It's crucial to have flexibility in your budget to cover an increase in utility expenses or a financial emergency.

"Financial planning is never a set it and forget it," Collado says. "It's so fluid. Life changes."

2. You need things you didn't before

New homeowners will buy things they never needed before. That may include items such as a screwdriver set, claw hammer, pliers, smart thermostat and smart lighting, according to Jordan Ribelin, a Lowe's spokesperson.

You'll probably need a basic toolkit, water shut-off tool and plunger, too, says Danny Lipford, a national home improvement expert and host of *Today's Homeowner* on television and radio.

These are relatively minor, but there are big expenses, too. In an apartment, you may not have needed to purchase a washer, dryer or refrigerator because they were supplied for you. And you probably didn't need a lawn mower.

Depending on what you already own, expect to buy appliances for your new place. Start setting aside money for these items while you're saving for a down payment and closing costs. And keep an eye out for sales and deals.

But don't make major purchases until you move in, advises Rianka R. Dorsainvil, CFP, founder of Your Greatest Contribution, a fee-only financial planning firm. That's because you want your debt-to-income ratio to be as low as possible at closing.

"After you purchase the home and you've slept in it one night, do what you want," Dorsainvil says. "Buy the furniture. Finance it if you need to and [if] you can afford it."

3. You manage time differently

Once you've officially moved and sent out your change of address announcements, you'll quickly realize you're responsible for upkeep. That means you're on the hook when the water heater breaks or the air conditioner goes out.

It's not just repairs, either. Lipford points out other expenses like yard work and pest control. And for maintenance, you have two options: handle things yourself or hire someone to do it.

"You really have less free time if you're going to do items yourself," Lipford says. "Or if you're going to hire it done, then you have less available income."

Managing a home is a financial balancing act, but you can view this added responsibility as a source of pride. Homeownership isn't right for everyone, but for those who choose it, the experience is unparalleled.

"For most people, it's just a gratifying experience when you go, 'This is my house. This is one environment that I can truly control. I can make it bright. I can make it dark. I can make it cold. I can make it hot.' You can't do that everywhere you go in every aspect of your life. So from that standpoint, there's nothing like it," Lipford says.

This article was written by NerdWallet and was originally published by the Associated Press.

Amazon so far unfazed by delivery scam

BY TALI ARBEL

Associated Press

NEW YORK - News of an alleged Amazon theft ring involving contract delivery drivers is unlikely to make a dent in the online shopping giant's massive business. But it may make people more wary of letting deliveries into their house when they aren't there - a nascent project from both Amazon and Walmart.

What happened with Amazon?

The theft ring, according to an FBI search warrant affidavit, involved Amazon contract drivers stealing items that were being shipped to customers or returns. Then they resold them to pawn shops, which shipped the items to Amazon warehouses and resold them on Amazon's sites using the sellers 'Bestforyouall' or 'Freeshipforyou.' No charges have been filed yet.

Will people stop shopping at Amazon?

Regular customers probably won't stop buying from Amazon. People still use Amazon even after having their packages stolen by 'porch pirates,' even though that is a big problem.

'It's almost an inevitability that people will use the site to dispose of ill-gotten gains,' said Neil Saunders, managing director of Global-Data Retail. 'Amazon is the largest marketplace; it's going to have the biggest problem.' But the thefts could alter shoppers' behavior in other ways. Negative press could tank

retailer services that might seem intrusive, such as ones that deliver packages directly into your house, said Jon Rely, a former Amazon executive now at the digital consultancy firm Publicis Sapient.

Those in-home delivery services already have raised touchy questions about privacy. Rely said he suspects that they haven't gained much traction, although a separate Amazon service that makes deliveries to people's cars seems more popular.

The news could boost interest in options that let people pick up their packages at stores rather than having them delivered, a service that has become more seamless in the last few years, Saunders said.

Amazon said in a statement that it does not tolerate fraud and it prohibits inauthentic or stolen goods from being offered in its store.



'Porch pirates' can be an issue for Amazon customers, but a service allowing deliveries inside homes is cause for wariness.

ROBERT BUMSTED | Associated Press

Ask about retirement plans at work, soon

The most important thing you can say to a new hire may well be: "Have you signed up for the 401(k) yet?"

An astounding three out of 10 workers don't know whether their employers offer retirement plans, according to a survey by research firm Morning Consult for the Certified Financial Planner Board of Standards. "That was, quite frankly, shocking," says Kevin Keller, the board's CEO. "But it clearly shows that people just don't know what their options are." You might think people don't know because their employers don't offer such plans. Bureau of Labor Statistics' figures show that 30 percent of workers don't have access to 401(k)s, 403(b)s, pensions or other retirement plans at work.

But when the certified financial planner board asked 2,200 American adults if their current employer offered a retirement savings plan for employees, 38 percent said yes, 32 percent said no and 30 percent didn't know.

Why you should care

This survey finding should dismay employers, because retirement benefits are supposed to help attract and retain workers. If your employees don't know about them, those benefits aren't doing their job. Rather than assume new hires are getting the word, companies should take every opportunity to explain the value of retirement savings plans and encourage participation. Better yet, make enrollment automatic — an increasingly common and effective option to start people saving.

Taxpayers shoulder the burden when people hit their retirement years unprepared. Impoverished seniors mean more strain on public assistance, especially Medicaid, the health care system for the poor that also pays for a lot of long-term care expenses. Sometimes, a one-on-one conversation can do more to convince someone than any glossy brochure or email campaign.

Your nudge could spur action

In Josh Overmyer's case, it was a two-on-one conversation.

Overmyer took a job in a Florida county planning department after college. Two of the department's

"work moms" and took Overmyer under their collective wing. Among the many conversations they had about getting launched in the work world was one about the importance of paying himself first, or putting money into savings before spending on anything else. They recommended he sign up for the agency's 457 deferred compensation plan, a type of tax-advantaged retirement account.

"When you're 22, you're not thinking about retirement," says Overmyer, who is now 36 and works for the Florida Division of Emergency Management in Fort Myers. "You earn the money, you spend the money."

Do as I say, not as I did

You don't have to be a great saver to nudge others, by the way. If you wish you'd started saving earlier or saved more, you can share that sentiment while suggesting your coworkers not make the same mistake.

If you're not saving because you don't have a retirement account at work, know that you have plenty of company. Without a workplace plan, most people don't save: An AARP survey found workers are 15 times more likely to put aside money for retirement if they can contribute through payroll deduction.

That's why 10 states are rolling out plans to give small-business employees access to simple retirement plans through payroll deduction. Many other states are considering similar legislation.

You don't have to wait, though. You can contribute to an IRA and encourage your co-workers to do the same.

*This column was provided to the Associated Press by the **personal finance** website NerdWallet. Liz Weston is a columnist at NerdWallet, a certified financial planner and author of *Your Credit Score*.*



LIZ WESTON

NerdWallet

Q&A: The Capital One data breach

BY KEN SWEET AND FRANK BAJAK

Associated Press

NEW YORK - One of the country's biggest credit card issuers, Capital One Financial, is the latest big business to be hit by a data breach, disclosing that roughly 100 million people had some personal information stolen by a hacker.

The alleged hacker, Paige A. Thompson, obtained Social Security and bank account numbers in some instances, as well other information such as names, birthdates, credit scores and selfreported **income**, the bank said Monday. It said no credit card account numbers or log-in credentials were compromised.

WHATHAPPENED?

Thompson, 33, who uses the online handle 'erratic,' allegedly obtained access to Capital One data stored on Amazon's cloud computing platform Amazon Web Services in March. Thompson was a systems engineer at Amazon Web Services between 2015 and 2016, about three years before the breach took place. The breach went unnoticed by Amazon and Capital One.

Thompson used the anonymous web browser Tor and a Virtual Private Network in extracting the data - typical methods hackers use to try to mask infiltrations - but she later boasted about the hack on Twitter and a chat group on Slack, posting screenshots as evidence of her exploit.

It was only after Thompson began bragging about her feat in a private group chat with other hackers that someone reached out to Capital One to let them know on July 17.

WHAT DID THOMPSON TAKE?

The data breach involves about 100 million people in the U.S. and 6 million in Canada.

Capital One said the bulk of the hacked data

consisted of information supplied by consumers and small businesses who applied for credit cards between 2005 and early 2019. The hacker also was able to gain some access to fragments of transactional information from dates in 2016, 2017 and 2018.

The bank said it believes it is unlikely that the information obtained was used for fraud, but the investigation is ongoing.

Capital One says 140,000 individuals had their Social Security numbers accessed, and another 80,000 had their bank account information accessed.

WHATTODO

Capital One said it will reach out to those affected using 'a variety of channels.' That bank said it will make free credit monitoring and identity protection available to everyone affected. The company also said that consumers can visit www.capitalone.com/facts2019 for more information. Consumers should also obtain copies of their credit reports at Annual-CreditReport.com. By federal law, consumers can receive a free copy of their credit report every 12 months from each of the three big agencies - Equifax, Experian and TransUnion.

Look over all of your listed accounts and loans to make sure that all of your personal information is correct and that you authorized the transaction. If you find something suspicious, contact the company that issued the account and the credit-rating agency.

You may also want to consider freezing your credit, which stops thieves from opening new credit cards or loans in your name. This can be done online. Consumers can freeze their credit for free because of a law that President Donald Trump signed last year. Before that, fees were typically \$5 to \$10 per rating agency.

Cartoons for the Classroom

Presented by NIEonline.com and the Association of American Editorial Cartoonists (AAEC)



Is debt scaring you away from college?



John Rose, Ogden Newspapers / Courtesy of AAEC

Talking Points

1. Do these cartoons discourage you about going to college and into debt?
2. Do you understand how you could end up paying back two or three times more than the amount you borrow?
3. Do you think you'll earn enough to pay off any loans? Why or why not?
4. How much profit do private lenders, the government, bill collectors and colleges make from student loan programs?
5. Could the U.S. afford to offer free college tuition like two dozen other nations?

Between the lines

"Not one dollar of it goes to principal. I will never be able to pay it off. My only hope to escape from this crushing debt is to die. At this rate, I may easily break \$1 million in debt before I retire from teaching." - Scott Nailor, Maine teacher

<https://www.rollingstone.com/politics/features/talib-the-great-college-loan-swindle-w510880>

Additional resources

■ More by John Rose

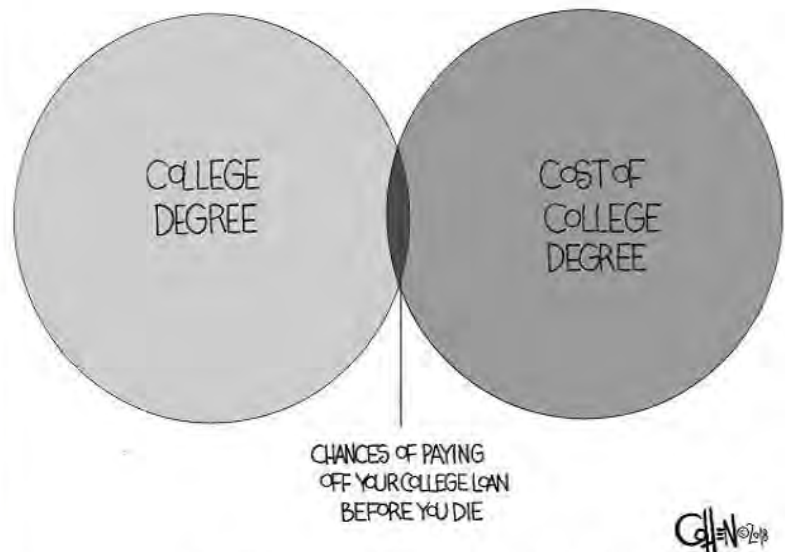
<http://editorialcartoonists.com/cartoon/browse.cfm/RoseJ>

■ More by David Cohen

<http://editorialcartoonists.com/cartoon/browse.cfm/CohenD>

■ Association of American Editorial Cartoonists

<http://editorialcartoonists.com/>



David Cohen, Asheville Citizen-Times / Courtesy of AAEC

Bogus charge wrecked your credit? Get it fixed

Dear Penny

Dear Penny, Recently, my husband and I looked into refinancing our mortgage and discovered that my credit score, which had been well above 800, had dipped to the high 600s. The reason: A debt collection agency reported that we failed to pay a bill to our children's pediatrician.

I started receiving calls from this agency in late 2019. They called from various numbers and never left any messages. I had to Google the numbers to figure out where these strange calls were coming from. Since, to my knowledge, I didn't have any outstanding debts, I didn't reach out.

Finally in April 2020, they sent a letter asking me to contact them over a supposedly unpaid \$90 bill to the pediatrician. As it turns out, the \$90 bill was billed on my son's account. However, when the pediatrician received my payment, it was mistakenly applied to my daughter's account. Over the phone, the accounting department corrected the error and confirmed that I owed them nothing.

They said they would notify the collection agency, but I don't know if that ever happened. I emailed the collection agency immediately to inform them that the pediatrician had confirmed that I didn't owe them anything, and requested verification

if they still believed that there was an outstanding debt.

Fast forward to October 2020, and I found out the debt collection agency has tanked my credit score. I've worked hard over the last 20 years to build good credit. Needless to say, I was not happy that such a small debt that I didn't even owe caused such damage. What can I do to fix my credit?

-D.

Dear D., How frustrating that after 20 years of doing everything right, your credit score took a hit because of someone else's error. Unfortunately, this is a common problem. About one in five credit reports are estimated to contain errors. Many people don't find out that their reports are among them until they're seeking a financing decision.

The good news is, this should be easily fixed. The pediatrician's office admits this was a mistake. If you only discovered the error in October, they may have already taken the proper steps to correct it but your credit reports don't yet reflect it.

Your first step is to get a free copy of your credit reports from all three bureaus at annualcreditreport.com. You won't see your credit scores on your official reports, but you'll find all the information used to calculate your scores.

Then, call the doctor's office again to follow

up. If they've notified the bureaus or the collection agency, ask them to forward you the correspondence. Also request that they copy you on any communications they have moving forward.

If they haven't done anything? Try to stay calm. Mistakes happen, and the person on the phone may not be the person responsible. But be sure to emphasize that this mistake is interfering with your refinancing. A \$90 mix-up may not seem especially urgent to someone who didn't just see their credit score plummet by more than 100 points.

Once you confirm what steps they've taken — or will take — ask for a statement confirming that this bill was sent to collections by mistake. Then file a dispute directly with the credit bureaus. You can find templates at FTC.gov. If you can get a statement, be sure to attach it as evidence.

You can submit your dispute through AnnualCreditReport.com. But I'd consider instead doing it via registered mail. That way, you can confirm that your dispute has been received. Include a copy of your credit report with the disputed information highlighted. Send any statement you're able to get from the doctor's office to the collection agency via registered mail, as well.

Typically, credit bureaus have 30 to 45 days to investigate disputes. Since there's no question about whether you owe this money, they may be able to resolve it faster. If they don't respond

within 45 days, you should file a complaint with the Consumer Financial Protection Bureau.

There is one option that may speed things up if this is holding up your refinance called a rapid rescoring. Basically, a lender can provide new information to the bureaus and get them to speed up the process of updating your reports. Only a lender can request a rapid rescoring on your behalf, and not all lenders offer the option.

Otherwise, it will take some time and probably a few headaches on your part to get this fixed. But it will be worth the effort once you've restored your credit score to that pristine 800plus status.

Robin Hartill is a certified financial planner and a senior editor at The Penny Hoarder. Send your tricky money questions to AskPenny@thepennyhoarder.com



Getty Images

'Modest' two-bedroom apartments not affordable

The statement

'Studies show at the minimum wage, you can't rent a two-bed room apartment anywhere in the United States a modest, two-bed room apartment.' D-Va., July U.S.

Rep. Bobby Scott

15 in a hearing

The ruling

A spokesperson for the House Committee on Education and Labor, which Scott chairs, said the congressman was referring to a 2019 study by the National Low **Income** Housing Coalition titled 'Out of Reach.' The report, updated annually, examines the affordability of housing for minimum wage earners in more than 3,500 counties and metropolitan areas across the country.

The study found, 'In no state, metropolitan area, or county in the U.S. can a worker earning the federal or prevailing state minimum wage afford a modest two-bedroom rental home at fair market rent by working a standard 40-hour work week.' There are a few terms we need to break down: The federal minimum wage is \$7.25 an hour and has been in effect since 2009. Twenty-one states, including Virginia, use that rate as their minimum wage. The rest, and the District of Columbia, have set their minimum wage higher. In Florida, the minimum wage is currently \$8.46 an hour.

The prevailing minimum wage is the baseline pay rate that's in effect in a state or locality. Twenty-nine states exceed the federal minimum, from \$7.50 an hour in New Mexico to \$12 in California and Washington. Some cities have minimum wages higher than their states. The study used the prevailing minimum wage in its computations for each locality.

Fair market rent is the 40th median percentile of rents (including utilities, but not telephone) paid by tenants who have moved in a locality during the last two years.

It's slightly less than median rent. It is a term used by the federal government in some housing programs and the bottom rent for what the study calls a 'modest' home.

The national coalition defines 'affordability' as consistent with a federal standard that no more

than 30 percent of a household's gross **income** should be spent on rent and utilities. That's the guideline used by the Department of Housing and Urban Development.

So, what the study found is that there is no U.S. locality where minimum wage earners, working 40 hours a week, can find a modest two-bedroom home that will rent for 30 percent or less of their gross **income**. In every locality, at least 60 percent of the two-bedroom units are unaffordable, according to standard housing definitions. In most places, far more than 60 percent are beyond their means.

In Virginia, for example, a household would have to work 128 hours a week at the state's minimum wage - or 3.2 fulltime jobs - to afford a two-bedroom home at the 40th rent percentile, according to the report.

The study does not say no two-bedroom home would be available to a minimum-wage earner anywhere in the country. The qualifier 'modest' home - used in the report and by Scott - is important. There might be affordable two-bedroom apartments available, but they would be below the 'modest' standard - usually, far below.

What about a one-bedroom home? A minimum wage earner would find them affordable in 28 counties across the country, or less than 1 percent of the jurisdictions, according to the study.

Several housing experts have told PolitiFact National the coalition's report is generally consistent with other housing studies, including a recent report published by the Joint Center of Housing Studies and Harvard University.

Scott accurately describes the findings and makes the key distinction that the results don't apply to all apartments; just those statistically defined as 'modest.' We rate his statement True.

Warren Fiske, PolitiFact Virginia Read more rulings at [PolitiFact.com](https://www.politifact.com)

FRONT PAGE

TALKING POINTS

Common Core State Standard

SL.CCS.1/2/3/4 Grades 6-12: An essay of a current news event is provided for discussion to encourage participation, but also inspire the use of evidence to support logical claims using the main ideas of the article. Students must analyze background information provided about a current event within the news, draw out the main ideas and key details, and review different opinions on the issue. Then, students should present their own claims using facts and analysis for support.

FOR THE WEEK OF MAR. 23, 2020

Hacking and privacy concerns bring changes to Internet-linked cameras and speakers for home monitoring

It seems inevitable that second thoughts would arise about the privacy trade-off of using an Internet-connected camera for home security or convenience. Concern spread after newscast videos showed people startled by pranksters' voices on their Amazon Ring or Google Nest speakers. Unseen hackers teased or harassed victims, including an 8-year-old Mississippi youngster in her bedroom. The intrusions led Ring recently to improve account security and give more privacy control. Two-factor authentication (a double log-in) became mandatory, with no opt-out choice – a step Nest took earlier. Users get a six-digit code via email or text to confirm each sign-in request.

Potential risks also involve the devices' phone apps, such as one that records and saves sound and video from selected locations in a home, garden or patio. That's a way to monitor kids, pets, housekeepers, babysitters and other guests. But a hacker with access also can overhear conversations and watch people. Although that activates a small blue light on the device, users may not notice the spying. An app also displays a user-selected address for the camera, so the live feed could show whether the person is home – useful for a burglar to know.

A separate issue involves Ring's popular Peephole Cam, which has a doorbell button that sends a phone alert when pressed, plus a small speaker that works as an intercom. Users also get an alert when the camera senses activity, letting them see what's moving outside the door – a way to see mail or package deliveries, visitors or unknown people even when away from home. The camera records 30 seconds of video when it senses motion.

Millions of the devices are in use nationwide, creating a vast source of potential street evidence for police. Some cities offer rebate and voucher programs for the cameras in hopes that more surveillance footage will make crimes easier to solve. Ring lets detectives use a tool to ask customers for videos captured in and around their houses. The number of police forces with access has more than doubled since September to nearly 900 agencies across 44 states, The Washington Post found. Legal experts and privacy advocates voice alarm about threats to civil liberties by turning neighbors into informants, in effect. Ring has found "a clever workaround for the development of a wholly new surveillance network, without the kind of scrutiny that would happen if it was coming from the police or government," said Andrew Guthrie Ferguson, a law professor in Washington, D.C.

■ **Ring says:** "Ring believes when communities and local police work together, safer neighborhoods can become a reality." – Yassi Shahmiri, company spokeswoman

■ **Critic says:** "Ring should be shut down immediately and not brought back. The privacy issues are not fixable with regulation, and there is no balance that can be struck. They are simply not compatible with a free society." – Max Eliazer, Amazon engineer

■ **Journalist says:** "I spent a couple weeks using an Amazon Ring doorbell camera. I didn't like how it made me feel about my neighborhood, or how I thought it might make my neighbors feel about me." – Max Read, New York magazine writer and editor

Use your newspaper Action points

- 1** Read other tech news and summarize what you discover.
- 2** Look for a photo or mention of something that didn't exist when your parents or grandparents were in school.
- 3** Now try to spot coverage that has nothing to do with digital technology – if you can!

Power company warns of scam

Tampa Electric Co. and the Tampa Police Department issued a warning Thursday about scammers who impersonate utility workers attempting to collect a payment. The scammers call businesses during a busy hour and appear to have a phone number belonging to the utility, according to a news release. They then tell the customer that they must buy a prepaid debit card from a nearby drug store if they don't want their power turned off. Tampa Electric spokeswoman Cherie Jacobs said several customers called regarding the scam, prompting the release. "Tampa Electric never demands payment in person or calls to ask for credit or debit card numbers," Janelle McGregor, spokeswoman for the Police Department, wrote in a warning on neighborhood social media NextDoor. To verify a Tampa Electric employee, call (863) 299-0800 in Polk County and (813) 223-0800 elsewhere.

Nervous shoppers rear-end store shelves

BY LANE DEGREGORY AND LEONORA LAPETER ANTON

Times Staff Writers

Nathan Shirk had gone to Walmart at Bay Pines Boulevard on Sunday afternoon to shop for eggs, milk, yogurt and corned beef. The father of two didn't need any **toilet paper**, but he noticed the empty shelves.

Then he heard people running. He rounded a corner and found a pallet of **toilet paper** being unloaded from a cart, just as dozens swarmed around the chest-deep stack of Angel Soft.

He remembered his wife's cousin had posted a picture of her empty **toilet** roll holder, so he grabbed two packages for her. He put another in the cart for his in-laws and took one for his family.

A woman rolled her eyes at him, disdainful of his four rolls. She only had two. 'Apparently, that makes her a better person than me,' he said.

As he walked away from the crowd, he saw an elderly man nervously enter the fray. Someone reached in and pulled a package out for him. The entire pallet - with dozens of six-packs - disappeared in about three minutes.

'People like their comforts,' said Shirk, a Realtor. 'All of a sudden, someone is not quite prepared, and it feeds the hysteria.' As the coronavirus pandemic grows, people across the globe are stripping stores of their supplies and stockpiling. No one wants to get caught with their pants down.

In Hong Kong, thieves held up a supermarket to steal a delivery of **toilet paper**. In Australia, a newspaper printed eight blank pages 'for you to use in an emergency.' And police in Oregon issued a statement begging residents not to call 911 if they run out of **toilet paper**. 'You will survive without our assistance,' said the announcement, which urged people to try alternatives like grocery receipts, rags, even that empty roll on the holder.

'On the one hand, (the response is) understandable. But on the other hand, it's excessive,' Steven Taylor told CNN. Taylor is a professor and clinical psychologist at the University of British Columbia who wrote a book, *The Psychology of Pandemics*.

Social media, he said, is feeding the fear. As people shared images of empty aisles on Facebook and Instagram, others worried they better get their own goods while they could.

Monday, only a dozen packs of Scott **paper** towels filled the four shelves on Aisle 8. Barney Birocco, 72, stared at the empty space and shook his head.

He said he wasn't really worried. A neighbor had picked up a six-pack for him and his wife, which should last at least a month - if they ration.

And if they're stuck inside longer than that?

He plans to go primal. 'I have a real nice grove of bamboo out behind my house, and it's full of leaves, plenty to share.' Michael Paparzyriou's TLC food mart in Gulfport usually sells 70 rolls of **toilet paper** per week, but over the weekend, customers had bought them all some 10 rolls at a time.

He hadn't thought to ration it, like Walgreens and Publix. His supply company had promised to deliver more Monday. But when Paparzyriou looked into the truck, there was none.

In the 18 years he had managed the store, he had never run out of **toilet paper**. Not even before a hurricane.

'It's crazy,' he said, shaking his head. 'People are stupid.' For now, folks would have to settle for tissues, sold in those pocket-sized packs.

At Madison Avenue Pizza in Dunedin, a **toilet paper** tower was set up on Monday, next to the gumball machine.

The owner, Sean Ferraro, said he had access to large quantities, from his wholesaler, and wanted to help after hearing how desperate some folks had gotten. He added six cases with 600 rolls - to his usual order and then he encouraged people to 'just come on by and grab a roll. No purchase necessary, no judgement.' Regena and Richard Panek planned further ahead than most. They were at their computer repair shop in Apollo Beach one day last week when she saw a Facebook post about a bidet. They had enough **toilet paper** for a month, but they had begun to contemplate a future where it is limited. She'd heard of an eight-pack going for \$240 on Amazon.

Online, Richard found that all the less expensive bidets were already gone, 'so it can't be just us thinking. 'Ok, let's come up with another solution.' He paid \$1,200 for two of them.

A friend wrote on Facebook: 'Y'all cray.'

Times staff writer Maria Carrillo contributed to this story. Contact Leonora LaPeter Anton at llapeter@tampabay.com. Follow @WriterLeonora. Contact Lane DeGregory at ldegregory@tampabay.com. Follow @Lane DeGregory.

What started as a perceived scarcity, Taylor said, became actual scarcity.

Louie Vega stopped into the Publix in South Pasadena on Monday to buy a sub. While he was waiting for his lunch, the 62-year-old landscaper wandered over to Aisle 7.

He hadn't been to the grocery store in a week, but he'd heard the rumors. He figured he should stock up on **toilet paper**.

Even if it was only to wipe away his fears.

'I have four rolls left at home, and it's only me there, so I should be fine for a month,' he said. 'But who knows how long this will last?' As Vega turned down the aisle, he gasped.

All the shelves were empty. On both sides. The store was out of **toilet paper**, **paper** towels, napkins, even boxes of regular Kleenex.

The bottom line: If you wanted something to wipe your butt, you'd have to settle for tissues - with lotion.

'I can't believe it. Why?' Vega said. 'I understand a shortage of hand sanitizer. But it's not like **toilet paper** fights coronavirus.' Publix workers said they were hoping to restock on today. But there was no guarantee. Company spokeswoman Maria Brous wrote in an email, 'We continue to receive and ship **toilet paper**.' At the Walgreens near Stetson Law School on

The aisle of paper goods, including paper towels and toilet paper, was cleared out Sunday at the Northeast Shopping Center Publix.

JAMES BORCHUCK | Times

The signs are everywhere: Shoppers are emptying store shelves of paper towels and toilet paper as soon as they're stocked.

LANE DEGREGORY | Times

With rise of online shopping, has it saved us any money?

BY ANDREW VAN DAM
Washington Post

The rise of online shopping has defined an entire epoch of American retail, yet we know little about what boost, if any, it has given to consumers and to the economy as a whole.

Because of how federal data have been collected, it's easier to answer questions about the price of butter or industrial spraying equipment than questions about what we buy online.

A team of economists from Stanford University and Visa hopes to fill in the gaps. The Stanford team gained for secure access from Visa to about 400 billion anonymous debit and credit transactions between 2007 and 2017, a stockpile that represents \$21.2 trillion in economic activity. Consider the entire economic output of the United States in 2017 was about \$19.5 trillion.

Researchers compared online transactions to their bricks-and-mortar equivalents and found the typical household gained about \$1,150 in terms of convenience and expanded choice by shopping online in 2017, when the internet accounted for about 8 percent of all consumer spending. Their analysis was laid out in a recent working paper circulated by the National Bureau of Economic Research.

Stanford economist Peter Klenow said the team was surprised by the size of the online economy. "It should be on our radar," he said, because it could distort major indicators such as inflation and economic growth.

Online shopping has also exacerbated income inequality, the researchers found. Higher-income households enjoy three times the gains of lower-income ones, relative to spending. Households with annual incomes above \$50,000 do about 9.7 percent of their spending online. For lower-income households, the figure is around 3.4 percent.

MIT Sloan economist Catherine Tucker, who proposed a framework for evaluating gains from digital commerce in the *Journal of Economic Literature*, said the Stanford team's measurements were a valuable complement to government data. Tucker has worked with Liran Einav, an author on the paper, but wasn't involved in this project.

Einav said Visa's data was "one of the few options" for measuring online activity across sectors and creating broad, economywide measures.

The economists estimated how much customers valued time and convenience by measuring how far someone was willing to drive before they

would break down and shop at the same merchant online.

When the company offers online and offline options and the bricks-and-mortar option is a mile away, a customer will choose online about 12 percent of the time. When it's 50 miles away? The online option is picked more than half of the time.

Yet Americans in remote locations did not rely more on online shopping. Instead, the researchers found people in more densely populated areas were more likely to do their shopping online, though that may also be tied to education levels and access to the internet.

There's no formal definition of e-commerce. In this case, researchers excluded recurring payments and bills.

The challenge of measuring the impact of timesaving search engines or mapping apps has been widely discussed. Less attention has been paid to what Klenow called the "unmeasured GDP growth" created by providing online access to goods.

Poor measurement of the online economy may make the nation's economy appear differently. That misperception could lead policymakers to take unnecessary action like cooling an economy that isn't overheating or stimulating one that's hot.

Gender plays a role in car insurance rates

Men usually pay more, particularly when they're younger, but women sometimes are charged more when they're older.

BY LISA GREEN

NerdWallet

Your driving record may be flawless. Your car may be one of the safest on the road. But, in most states, you might pay more for car insurance than an all-but-identical driver, simply because of your gender.

No one is immune. While men traditionally have paid more, particularly when they're younger, recent studies show women often pay more when they're older.

This year California joined six other states in banning the use of gender to set car insurance prices. Elsewhere, drivers can pay hundreds of dollars a year in higher premiums because of the impact of gender on their rates.

Whether such pricing is fair depends on your perspective, but drivers can come out ahead by finding insurers that give their gender a break.

"The best thing you can do is to shop for insurance," says James Lynch, chief actuary for the Insurance Information Institute.

Who pays more?

Insurers analyze many factors, including driving records and demographics, to decide which drivers are more likely to have accidents and therefore should pay more. They're required to justify their rates to state regulators. In Hawaii, Massachusetts, Montana, North Carolina, Pennsylvania, parts of Michigan and now California, insurers can't use gender as a factor. Elsewhere, the approach to gender varies widely. "Until the last few years, men always paid more," says Robert Hunter, director of insurance for the Consumer Federation of America. But in 2017 the group found most large car insurance companies often charge 40- and 60-year-old women more than their male counterparts.

The research, which priced basic liability insurance from six insurers in 10 cities, also found widespread inconsistencies. For example, Allstate quoted higher

policies, which provide broader protection. It examined average annual rates among the largest insurers in 20 ZIP codes of each state for a 2015 Toyota Camry for single 40-year-old drivers with clean records and good credit.

Seven of the country's 10 largest car insurance companies showed higher average rates for women in some states and higher rates for men in other states.

But gender-based price differences were dwarfed by overall price differences among companies. So a woman might save hundreds of dollars a year with the cheapest insurer in her area — even if that insurer would charge her male counterpart less.

An example from **NerdWallet's** analysis underscores the importance of shopping for insurance.

Here are two companies' average annual rates for drivers in Minnesota: • American Family: \$921 for women; \$917 for men.

• Allstate: \$1,859 for women; \$1,881 for men.

What drivers can do

"If you want a company that doesn't use gender (in setting rates), have that conversation with your agent or company," says Nicole Ganley, spokesperson at the American Property Casualty Insurance Association. "And shop around, because there's a lot of choices out there."

Comparison shopping is the key to finding the best rates.

"There's no substitute for that," says Alex Hageli, also with the APCIA as the director of personal lines policy, which includes auto and home.

Some advice for shoppers:

- Compare quotes. Because pricing varies widely, get quotes from multiple companies to ensure you find your best deal.
- Request a price match. Presented with a competitor's quote, your insurer may offer a lower rate, Hunter says.
- Be willing to change companies. Your current discounts may not beat the prices you could find

3/29/2019

D: Business

rates for 40-year-old women in Baltimore and higher rates for their male counterparts in Tampa, according to the data. For 20-year-olds in Cleveland, Farmers Insurance showed higher quotes for men while Geico had higher quotes for women.

elsewhere.

Is it fair?

"It is no more fair to base auto insurance rates on gender than it is on race or hair- color," says Carmen Balber, executive director of the advocacy group Consumer Watchdog.

A 2019 **NerdWallet** analysis found similar patterns for fullcoverage

Dear Penny

Dip into savings to pay off boyfriend's payday loan?

Dear Penny,

Last fall, my live-in partner of four years had to miss several weeks of work due to a car accident and a family member's death. He got a few payday loans totaling around \$1,300 to make ends meet.

He's had to roll it over several times and now the balance is over \$2,500. He can only afford the monthly charge each month to roll it over again.

We've always kept our money separate and split bills 50/50. My partner hasn't been irresponsible with money in the past. It was just a string of bad luck that got him here.

I have \$4,700 in savings for emergencies. Should I use that to bail him out of this nightmare? He hasn't asked me for help, but I just want to put this behind us and get a fresh start. It does scare me to bring my emergency savings down so much, but this feels like the right decision. Would I be making a big mistake?

— Trapped

Dear Trapped,

What your partner is experiencing is absolutely an emergency. Even though you haven't merged finances, you have merged your lives. So sooner or later, this is going to become your emergency, too.

Payday loans often adver-

tise fees that seem reasonable, like \$15 for every \$100 you borrow. But for a two-week payday loan, that translates to an APR of nearly 400 percent. By comparison, even the highest credit card APRs are around 30 percent.

The exorbitant costs are designed to suck people in, just as

they have your partner. The Consumer Financial Protection Bureau estimates that 70 percent of people who take out a payday loan will eventually take out a second within a month; about 1 in 5 will take out 10 or more.

If your partner is rolling over his payday loans, the balance

and the fees will continue to skyrocket. Then it's only a matter of time before he can't afford his half of expenses.

The odds of this money coming out of your savings account — whether to pay off this balance or to foot his share of the bills while he pays it off himself — are pretty high here. So yes, I think it makes sense to stop the bleeding now and pay for it with savings to keep the balance from growing any larger.

Normally, I'm a proponent of not trying to save others when you can't afford to save yourself. I'm not in love with the idea of you slashing your emergency savings by more than half. But I also get that when you're dealing with payday loans, you don't have any great options. You're trying to choose the least terrible one.

I think what you're seeing here is that it's impossible to keep your finances separate when you combine lives with someone you love. Suppose your partner lost his job and couldn't pay his half of the grocery bill — would you tell him to stay out of the fridge? The mine-is-mine, yours-is-yours approach just doesn't work.

As soon as you've paid off

this debt, your top priority is to replenish that emergency fund. He needs to contribute whatever he's been putting toward the loan into your savings each payday.

Treat saving for an emergency as a shared goal. Keep building that savings account until you have at least three months' worth of living expenses. That sounds daunting, I know.

But this is a long-term goal. Try breaking down what you need for a month, then dividing it by 30 to calculate your average daily expense. Your goal is to get to 90 days' worth of bills. Maybe you can aim to save one day's worth of


expenses every week. Doing that, you'd get to this goal in less than two years.

What I want more than anything is for the two of you to break up with payday loans for good. Using your emergency fund will stop the bleeding for now. But only preventive medicine — in the form of steadily saving — will help you stay away from payday loans forever.

Robin Hartill is a senior editor at the Penny Hoarder and the voice behind Dear Penny. Send your tricky money questions to AskPenny@thepennyhoarder.com.



Getty Images

 URL: <http://www.tampabay.com/news/business/personalfinance/19-things-you-should-know-about-saving-money-in-your-20s/2221348>

saving: a checklist

The money struggles today's 20-somethings face are bigger and scarier than those of past generations: crippling student debt, an overly competitive job market and an economy still recovering from a recession. A focus on savings can be a huge leg up for millennials. A well-padded savings account will enable you to achieve your most important goals and dreams, and keep you free of financial nightmares like debt, bankruptcy, back taxes and bad credit — if you do it right. Here are 19 things you should know about saving money in your 20s.

1 Saving money is a habit you have to practice

Even if you start with saving just \$1 more a week, it's important to establish a savings habit while you're young. You'll be building your discipline to save money — and it'll motivate you to find more money to sock away. Heard the advice "pay yourself first"? That that means putting a bit of each paycheck into your savings account before bills and expenses even get close to your money.

2 You have to live below your means to save money

Simply put, make sure you have more money coming in than going out. Overspending is the biggest financial problem for many, which can be addressed by creating a budget, living a lifestyle that's realistic for your income and working toward healthy spending habits. For others, low income might be the problem; if you're in this boat, get proactive and look for professional opportunities, like promotions, networking, vocational training or more education.

3 Saving money is key to having the life you want

Whatever you envision for your life, more often than not you'll need money to make it happen. But money to cover those expenses doesn't just materialize — you have to save it.

4 An emergency fund is a must

Saving an emergency fund will protect you when life hits with unexpected or big expenses, instead of having to use money saved for other goals, or worse, go into debt.

5 Start with an emergency fund of at least \$1,000

Personal finance expert Dave Ramsey advises starting out with a \$1,000 emergency fund, while other personal finance experts suggest saving a month's worth of expenses. Once you have that baseline started, work your way up to having three to six months' worth of expenses saved to cover troubles like unemployment or emergency medical bills.

6 Successful savers set short- and long-term savings goals

They set goals, like paying for a trip or buying a home five years from now, and break those into smaller steps. Savers know how much they have to save each month to achieve long- and short-term savings goals, from this year all the way to retirement, and they use those goals as motivation to stay on track and avoid unnecessary expenses.

7 They also have a system to track and manage funds for different goals

Some people track savings for different goals using a spreadsheet, while others might actually create different savings accounts or sub-savings accounts to easily keep track of funds slated for different purposes.

8 Shoot to save 10 percent of your income.

Other guidelines suggest saving as much as 20 percent of your income, like the 50-30-20 rule that says 50 percent of income should cover needs (like rent, groceries and transportation), 30 percent should cover wants (dining out, vacations or donations), and 20 percent should go to savings or debts.

9 Savings have to be balanced with other financial goals.

Saving money is not the answer to every money question. At times, your financial situation might call for paying down debt, covering education or medical costs, investing or even covering day-to-day expenses when money gets tight.

10 Start saving for retirement now.

Money you save in your 20s will be worth more in retirement than money you'll save in your 30s or 40s. For instance, a LearnVest study found that a saver who starts putting away \$600 a year in a retirement fund at age 25 will have \$72,000 by age 65, while a 45-year-old who starts saving \$1,200 a year will have only slightly more than half that amount by the time he retires.

11 Employer matching for retirement savings is free money.

If your employer offers a contribution-matching 401(k) or similar retirement savings plan, you should absolutely take advantage of this benefit. While it will make your paychecks a tiny bit smaller, claiming that contribution will also mean you're automatically upping your yearly compensation.

12 There are a lot of savings products out there, beyond just savings accounts.

Here are the most common savings accounts banks offer:

- Traditional savings accounts typically offer lower interest rates than money market accounts but might carry fewer fees and be more suited to lower balances.
- Money market accounts have traditionally offered better rates in exchange for higher balance requirements and a few more restrictions.
- Certificates of deposit keep funds locked up for a set amount of time, usually from a month up to 10 years, and offer better rates than savings or money market accounts.

There are also various other savings accounts built for specific goals, like holiday savings accounts, health savings accounts, retirement accounts like 401(k)s and IRAs, 529 college savings accounts, and even vacation savings accounts.

13 Some savings vehicles are liquid, or easy to turn into cash, while others aren't

A liquid account keeps money readily accessible and easy to transfer into cash — like a checking account. A savings account is slightly less liquid, as these are federally required to limit withdrawals to six per month, with each withdrawal above that carrying a fee. Some of the least-liquid savings vehicles are CDs, which incur an interest penalty for early withdrawal of funds, or retirement accounts like 401(k)s and IRAs, which will also penalize early withdrawals.

Liquid savings accounts are great for emergency savings and short-term goals, while use of less liquid accounts makes more sense for long-term or retirement savings.

14 Compound interest will grow your money faster than simple interest

Rumor has it Albert Einstein named compound interest as the most powerful force in the universe, and he may have a point. There are two main types of interest: simple interest and compounding interest. Simple interest pays you only on your balance and not on the interest earned. When interest is compounded, however, the interest earned is added to your balance, and future interest is calculated on the balance just boosted by the added interest.

That's the magical force that makes it so advantageous to start saving early, as it will give your money a longer time to earn interest — and then earn interest on that interest.

15 The annual percentage yield (APY) makes it simple to compare savings rates

Comparing rates between banks is easy when you look at the annual percentage yield offered on an account. The APY takes the rate and how it will be compounded, simplifying it into a neat figure of the interest that would be earned on money deposited in the account for a year.

16 But you could (and should) find a much higher savings account rate

However, GOBankingRates' survey of savings account rates also revealed much better rates exist at both credit unions and online banks. The average savings account was almost double at credit unions, 0.14 percent APY, while online banks offered APYs that were eight times higher on average.

17 Saving is even easier when you automate it

Most banks provide an automatic transfer option that can be set up to send an amount set by you to your savings account at a predetermined time. Alternately, you can also set up direct deposit through your employer to automatically funnel a portion of each paycheck into your savings account.

18 Saving: There's an app for that

If you need to create a budget that matches your financial reality, try You Need a Budget (YNAB). For tracking daily spending and savings goals progress, try Mint. If you have a hard time finding the extra funds in your budget for saving, try money-saving app Digit, which tracks your finances and adjusts savings accordingly, funneling money into your savings account in such a way that you never miss it.

19 There's also a tax break for that

The IRS offers the retirement savings contributions credit. You can take advantage of this credit if you have an adjusted gross income of \$30,500 or less in 2015 (the income limits are greater for heads of households and married couples filing jointly). The saver's credit helps cover the cost of the first \$2,000 contributed to a retirement plan, with the maximum credit set at \$1,000.

I'm in a deep financial hole. How do I get out?

Dear Penny

Dear Penny We are currently behind on all of our bills after some life events put us in a \$2,000 hole. We cannot get caught up.

We have three little kids, and I cannot get approved for any loans or credit cards due to my credit.

We are one and a half months behind on rent. The next month's rent is coming up, and I have no money. My car payment, the electric bill and our cell phones are a month behind. The brakes are shot on my car.

I'm really at a loss, and I'm having horrible anxiety over it. I don't know what to do.

-L.

Dear L., You're probably spending every waking millisecond wondering if this will be the day that the repo man shows up, the eviction notice arrives or the power is disconnected. To say that it's an anxiety-inducing way to live is a gross understatement.

And often when something is the source of great anxiety, it's tempting to avoid it. You just want to get through another day and asking for help is daunting. But you've got to.

A good place to start is the United Way-run 211 helpline, which is available to about 90 percent of the U.S. population. You dial 211, and you'll be routed to a regional calling center that can give you information about rent and utility assistance and guide you through the labyrinth of social services you may qualify for. They can also direct you to local food banks that could help you save money on necessities and free up some cash for bills.

Another good thing about starting with 211 is that it's a lot less intimidating to talk about your finances with someone you don't owe money to, which brings me to the next thing I'm going to ask you to do.

You need to call everyone you owe and be brutally honest about your situation. Keeping your family sheltered is the No. 1 priority, so start with your landlord.

to work with you.

As for your car loan, some lenders may be willing to work out a forbearance plan, where you get a break of about a month or two on payments, but you'll still have to make them up. They'll consider your payment history, along with the reason for your request and how likely you are to actually get caught up.

Your utility company may have options for you as well, such as putting you on a payment plan or referring you to your local Low **Income** Home Energy Assistance Program that can help with your bills.

Even if you're not able to work out a payment plan for your past-due bills, talking to your landlord and creditors can mitigate the damage. For example, if you still can't afford your rent, you and your landlord might be able to agree on a move-out date so you can avoid an eviction on your credit report.

Of course, if you have any way to earn extra money by doing odd jobs, working extra shifts or selling valuables, now is the time to do it.

You can also go to [benefit.gov](https://www.benefit.gov) to learn about what government programs you may qualify for, but keep in mind that your application could take several weeks to process and even longer to get benefits.

Ultimately, you need to prepare yourself for the worst-case scenario. Maybe that means temporarily moving in with family or into a shelter, or surrendering your car and relying on public transportation.

But until you ask for help, you won't know what resources are available. While there's no easy fix for this situation, you do have options - but the longer you wait, the fewer you'll have.

Robin Hartill is a senior editor at the Penny Hoarder and the voice behind Dear Penny. Send your questions about debt to AskPenny@thepennyhoarder.com.

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C-SPAN Classroom Economics and Financial Literacy Resources

Benjamin Franklin once warned, “*Beware of little expenses; a small leak will sink a great ship.*”

To help you teach your students about key economic concepts and personal finance, we’ve gathered the following resources from our [Economics and Financial Literacy Featured Resources site](#).

General Economic Concepts:

- Bell Ringer: [Principles of Market Capitalism](#) (5:16)
- Bell Ringer: [The Origins of Money](#) (2:49)
- Bell Ringer: [The Value of Currency](#) (4:06)
- Bell Ringer: [Adam Smith and the Wealth of Nations](#) (2:28)
- Bell Ringer: [Friedrich Hayek and Prices in a Free Market Economy](#) (2:18)
- Bell Ringer: [Trade-Offs and Cost-Benefit Analysis](#) (2:39)
- Bell Ringer: [What are recessions and how can governments respond?](#) (3:10)
- Bell Ringer: [What does Gross Domestic Product \(GDP\) Measure?](#) (4:42)
- Bell Ringer: [What the Unemployment Rate Tells Us](#) (2:49)
- Lesson: [Trade Policy: Tariffs and Free Trade](#) (9 Clips)
- Lesson: [Sectors of the Economy](#) (3 Clips)
- Deliberation: [Should the Federal Minimum Wage Be Raised?](#) (13 Clips)

Personal Finance:

- Clip: [College Transparency and Student Outcomes](#) (4:39)
- Bell Ringer: [Credit Reporting](#) (1:47)
- Bell Ringer: [Effects of Bad Credit on Consumers](#) (2:50)
- Bell Ringer: [Debit v. Credit Card Fees](#) (1:00)
- Bell Ringer: [Identity Theft](#) (3:07)
- Bell Ringer: [Financial Behavior and Investments](#) (4:41)
- Bell Ringer: [Consumers and Mortgage Loans](#) (3:25)
- Bell Ringer: [Payday Loans](#) (7:34)
- Bell Ringer: [Preparation for Retirement](#) (2 Clips)
- Bell Ringer: [Credit Unions in America](#) (6:45)
- Bell Ringer: [Federal Payroll Taxes](#) (1:29)
- Bell Ringer: [Tax Refunds and Withholdings](#) (2:15)
- Bell Ringer: [The Difference between Cryptocurrency and Electronic Payment Methods](#) (4:30)
- Bell Ringer: [Student Loan Debt](#) (7:49)
- Lesson: [Should the government forgive federal student loan debt?](#) (6 Clips)
- Deliberation: [Should Student Loans Be Forgiven?](#) (11 Clips)

Financial Literacy and Personal Finance

- Lesson: [Financial Literacy](#) (6 Clips)
- Lesson: [The Future of Social Security](#) (9 Clips)
- Bell Ringer: [Credit Reporting](#) (1:47)
- Bell Ringer: [Effects of Bad Credit on Consumers](#) (2:50)
- Bell Ringer: [Debit vs Credit Card Fees](#) (1:00)
- Bell Ringer: [Identity Theft](#) (3:07)
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- Bell Ringer: [Consumers and Mortgage Loans](#) (3:25)
- Bell Ringer: [Payday Loans](#) (7:34)
- Bell Ringer: [The Gig Economy](#) (4:13)
- Bell Ringer: [Saving and Planning for Retirement](#) (1:35)
- Bell Ringer: [Preparation for Retirement](#) (2 Clips)
- Bell Ringer: [Tips for Saving for Retirement](#) (3:58)
- Bell Ringer: [Credit Unions in America](#) (6:45)
- Bell Ringer: [Federal Payroll Taxes](#) (1:29)
- Bell Ringer: [Tax Refunds and Withholdings](#) (2:15)
- Bell Ringer: [Student Loan Debt](#) (7:49)
- Bell Ringer: [The Difference between Cryptocurrency and Electronic Payment Methods](#) (4:30)
- Bell Ringer: [What is Cryptocurrency and How does it work?](#) (3:45)
- Bell Ringer: [Baby Boomers and Retirement Savings](#) (2 Clips)
- Clip: [College Costs](#) (7:03)
- Clip: [College Transparency and Student Outcomes](#) (4:39)
- Lesson: [Should the government forgive federal student loan debt?](#) (6 Clips)

Other Resources

- [AP Microeconomics Collection](#)
- [AP Macroeconomics Collection](#)
- [Key Economic Terms](#)