

For Immediate Release

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Media Contact: Lisa Gardner, JMG Communications Manager
441-8411, lgardner@jmg.org

Soon-To-Be-Graduates Test Their Level of Financial Literacy

SKOWHEGAN, Maine – “It’s a real eye-opener!” That is how one student described his experience at the third annual *Life’s Dollar’s and Sense* financial literacy fair at Skowhegan Area High School. More than 150 students from Skowhegan, Mt. Blue, Madison, and Carrabec swarmed the high school gymnasium Thursday, April 17, and found out just how challenging balancing a monthly budget can be.

Michaela Charles, a senior at Skowhegan, was surprised that making sure her expenses did not exceed her income was so difficult. Michaela said, “Sometimes buying what you want isn’t the smartest decision. Whether it’s housing, cars, or groceries, sometimes you have to downgrade; you have to focus on what you *need* and what you can afford, not necessarily what you *want*.”

The fair was a collaboration between Skowhegan Savings Bank and Jobs for Maine’s Graduates (JMG). When the students arrived, they were assigned a career and respective salary based on actual jobs in Somerset County. Once they calculated their income tax, it was time to develop a monthly budget. The gym was full of booths representing your average household expenses, including groceries, housing, transportation, and college loans. Students spent the morning making decisions such as where to vacation – at an exotic resort or a camp site; and whether to choose designer clothes or generic brands.

Aspen LeBlanc, a senior at Skowhegan, said the fair really made her think about how she shops. She said, “At the Grocery booth, there was a blind taste test, with my favorite pretzels and a cheaper brand. I tasted both and there was no difference! I’ve been paying two bucks more for no reason.”

Volunteers from area schools, organizations and businesses took time out of their day to man the booths, offer advice, and share from their own experiences.

Karen Hart, Assistant Vice President at Skowhegan Savings said, “Financial literacy isn’t one of those things we can sit back and hope our young people pick up. Banking, financial planning, - these are skills every young person should have as they head out into the world. Skowhegan Savings believes we have a responsibility to our community to promote these life skills.”



About Skowhegan Savings:

Skowhegan Savings, founded in 1869, is an independent mutual savings bank dedicated to strengthening the Maine families, businesses and communities it serves. Named as one of Maine's Best Places to Work, Skowhegan Savings' team of friendly, committed employees takes pride in delivering personalized, competitive banking services with integrity and putting the needs of their customers first. An innovative and progressive approach to banking ensures their customers enjoy a banking experience that is quick, easy and convenient. Skowhegan Savings' fifteen Maine branches include two locations in Skowhegan, as well as locations in Augusta, Bingham, Dexter, Fairfield, Farmington, Jackman, Kingfield, Madison, Norridgewock, Phillips, Pittsfield, Rangeley, and Stratton. For more information, visit www.skowhegansavings.com or contact Customer Service at 800-303-9511.

About JMG:

JMG is a statewide, private nonprofit working with students who face barriers to education. JMG provides 5,000 students a year with the skills and experience they will need to succeed in high school, post-secondary education, and careers. JMG graduates become engaging members of their communities, productive adults in the workforce, and contributors to Maine's economy.