



**Financial Literacy**



Kyle Osborne, the Financial Literacy Coordinator for TS Bank Institute, spoke at the Treynor Optimist Club on February 9. Kyle is a 2006 graduate of Northwestern College. He grew up in Fort Dodge, Iowa and graduated from college in Business Administration Finance and Christian Education.

- Less than one person in four has a savings cushion of at least six months
- 24% of people have no savings
- Only 11% have a retirement account
- 27% of student loans are late in payments

The United States ranks somewhat low on savings rate. Switzerland has a 12.1% savings rate, Germany has 11.3% and the United States is at 4.6%.

The average student loan for 2010 college graduates is \$25,250, with the minimum payment for those loans about \$300/month. Ages 25 and younger is the largest group of people filing for bankruptcy.

Kyle said that 16 local schools are really engaged in financial literacy. Thomas Jefferson High School is really engaged. Kyle teaches a weekly class there.

**Meeting Minutes**

Ken Graham opened the meeting on February 9. Chuck Nielsen and Keith Denton provided jokes followed by the Pledge of Allegiance. Gary Guttau offered the opening prayer.

Gary Funkhouser celebrated his birthday. The 4-H club provided breakfast.

Today is the Cub Scout Pinewood Derby. A few pictures are included here.

Feb 23 is the regional optimist meeting at St. John United Church of Christ. Cost is \$10.

Kevin Underwood won the 50/50. Gene Seran won the attendance award, but did not collect. There were 15 members and 6 guests at the meeting.

Kyle's job is to promote financial education. He started work in September and has been to 40 schools so far. He works under Bob Mantell and is assigned to work with about 50 school districts.

Kyle said that only one person in four has an understanding of money. Most people let money use them instead of controlling money for their use. 7-5 of people have no financial education. On July 1, 2012, a new Iowa law took effect that mandates financial literacy skills for schools. The Green Hills Area Education Association (AEA) partners with TS Bank Institute to help schools learn how to teach financial literacy.

Kyle quoted statistics on financial literacy:

**Calendar**

- Feb 9 – Pinewood Derby
- Feb 13 – Can Kennel Sorting, 4:00 p.m.
- Feb 23 – Regional Optimist meeting, St. John United Church of Christ, 9:00 a.m.
- Feb 27 – Can Kennel Sorting, 4:00 p.m.

**Birthdays**

- Feb 12 – Richard Vorthmann (recognized)
- Feb 13 – Gary Funkhouser (recognized)

**Anniversaries**

- Feb 6 – Jon & Debra Jacobsen

**Programs**

- Feb - Jon Jacobsen (2nd two weeks)
- Mar - Dale Willenborg
- Apr - Chad Guttau
- May - Gary Funkhouser
- Jun - Gary Guttau

**Speakers**

- Feb 16 – Jon Jacobsen
- Feb 23 – Jeff Jacobsen

**Prayers**

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**Pinewood Derby Cars**

