

# AMERICAN BANKER

On Focus and In Depth

## Improv Troupe Delivers Lessons About Finances

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By Katie Kuehner-Hebert

Many young people like to participate in improvisational comedy skits — even if they are about saving money.

So Wachovia Corp. has hired a Minneapolis improv group, National Theatre for Children Inc., to help educate California middle schoolers about financial literacy.

In the "Mad About Money" program, students shout out suggestions for ideas to be used in the skits, such as things they have always dreamed of having. The actors incorporate the suggestions — and some audience members — into four humorous skits, each featuring a lesson in elementary financing: the importance of prioritizing needs ahead of wants, the difference between cash and credit, the concept of investing, and the importance of saving.

"The kids really got a kick out of these skits — the skits held their attention, they were laughing, and they were engaged," said Laura Poppers, a teacher at James Rutter Middle School in Sacramento, who arranged for the performances to be held at her school Feb. 13. "If they were just lectured to, they would totally tune out, but when they can interact and it's funny, then they tend to pay more attention to what's going on."

The improv group also provides the schools with materials for follow-up lessons, such as math word problems on calculating compound interest.

Ward Eames, the president of National Theatre for Children, said teachers have said that even the follow-up lessons tend to hold students' attention.

"The sketches drive the excitement, so it's really easy for the teachers to go back to the classroom and incorporate what the kids just saw on the stage," Mr. Eames said.

More financial literacy programs are being offered to young people through schools, and an increasing number of them are being developed with an entertaining twist.

Students in after-school programs in New York and other cities have taken part in the Comic Book Project, creating comics with a financial literacy theme. In 2006 students in a Brooklyn after-school program created a comic book featuring "Crimson," a superhero who fights off sinister credit card offers that can lead to debt and despair.

The project was funded with a grant from the New York State Banking Department.

Laura Fisher, the director of the American Bankers Association Education Foundation, said that entertaining financial literacy programs for youngsters, particularly those that are funny, can be very effective.

"Humor is a good way to reach Generation Y," Ms. Fisher said. Public education campaigns have been able to incorporate humor in warning about the dangers of smoking and obesity, "and financial education

will continue to evolve in the same way."

However, bankers should not feel compelled to match or best the most entertaining programs to have some type of impact on young students, she said. "There's an endless need for financial education, and there's a niche for every bank."

Mr. Eames said National Theatre for Children has conducted its program in other regions since 2005. The program has been sponsored in the past by companies such as Citigroup Inc. and Suncoast Schools Federal Credit Union in Tampa, as well as the Washington Department of Financial Institutions and the Alaska Credit Union League.

The Minneapolis improv company also conducts the "Mad About Money II" program, whose skits are designed to deliver more sophisticated lessons about saving and investing: calculating take home pay by subtracting deductions from wages; the risk that is always involved in saving and investing; not letting advertisers make your decisions for you; and how financial choices can affect your future.

Wachovia's sponsorship of the Mad About Money program at California schools started in September and will run through yearend. The Charlotte company also will sponsor the program in the next school year at middle schools in Phoenix and Las Vegas.

Rey Ocanas, a senior vice president and community relations executive for Wachovia in Oakland, Calif., said the youth program is part of the \$1 million financial literacy commitment that his company made when it bought the \$128 billion-asset Golden West Financial Corp. in Oakland in 2006.

The schools that have been selected to participate in the program are in low-and moderate-income Hispanic neighborhoods, Mr. Ocanas said.

"Coming from an immigrant family myself, I know that a lot of these students would never get these kind of concepts taught at home," he said. "Their parents have come from a different country, where banking was not trusted, and so it's important that there are presentations like this in their schools."

Mr. Eames said the Mad About Money program also provides materials that students can take home to their parents to discuss the importance of saving and investing.

In addition, National Theatre for Children has developed a "Crazy About Credit" program geared toward high school students. In December performances sponsored by the Pennsylvania Institute of Certified Public Accountants were held in several Philadelphia schools. In April the company will begin a two-month statewide tour for the program.

National Theatre for Children also conducts educational programs on such topics as fitness and nutrition, water conservation and pollution, and bullying.

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