

Money School

Reported by: Marla Carter
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From spending money to earning it. Students at Thoreau Middle School are learning it all.

"They have to earn salaries, pay taxes, pay overhead and rent," said Tom Padalino, Principal at TPS's Thoreau Middle School.

Three days a week the school turns into what's called a "Microsociety."

Students have jobs, days off, get tickets from CrimeStoppers and even go to court.

"They all know about where the tax dollars go. They all learn about overhead and expenses to businesses," said Padalino. It's that same knowledge, like banking and credit card debit, that a state law now requires students to have in order to graduate high school.

Edison High School math teacher, Kathy Bradshaw, says these life skills are important for students to learn at a young age.

"At 18 you can destroy your credit rating and that affects every part of your life," said Bradshaw.

But Tulsa Public Schools Superintendent, Keith Ballard, says requiring the financial course comes at a cost.

"We have to find a place to fit in something that, although, we recognize that it's necessary, what does it take the place of?" said Ballard.

Ballard says financial ed will be a semester class at Tulsa public high schools, but says with numerous state and federal curriculum requirements already in place, it's the students struggling to meet demands in other subjects that could be worse off.

"We double those students. We'll enroll them in two classes of math, or two classes in an area in which they're having difficulty," he said. He says those students may not have room in their schedules for an additional course, like financial education.

He also says even those students not struggling could be affect.

"It could mean a student won't be able to take a music class that they want or an art class."

The course at the high school level will contain similar information that students learn in the Microsociety, but the program is unique to Thoreau Middle School and has received local, state and national recognition.

The graduating class of 2014 is the first class required to have the financial curriculum.

Each district can choose how to implement it, rather it's taught in one course or a series of them.

Meanwhile, there's a house bill this session that would require teachers to receive special training in order to teach the course.



Reader Comments:

Superintendent Ballard is right. It is a mistake to make our educators accountable for more without reducing their existing load. Our leaders need to help us prioritize. Financial illiteracy is a national epidemic. In light of the current global economic crisis and the long-term challenges we face here at home, there never has been a more critical time to introduce important economic concepts into the K-12 curriculum. Many of the programs available today address only personal finance and too often, they're end loaded into the high school schedule. What's more, those programs too often fail to put economics education into broader real world contexts that would make it more relevant to children. To become financially literate consumers and stewards of our economic future, children need personal experience with a free enterprise system, its benefits as well as its risks. We need to create motivating learning environments where students put these concepts to work naturally as part of their daily routine.

Carolynn K. Richmond, CEO

MicroSociety