

PHS teens 'thrive' on financial competition

Friday, February 3, 2012
By CAROLYN DRYER, Editor

Best-selling author Sharon Lechter and her financial education organization, Pay Your Family First, and the non-profit group, Choices Educational Empowerment, held its first Thrive Time Scholarship Challenge on the campus of Peoria High School last Friday.

For the challenge, celebrities, CPAs, financial officers and other volunteers joined Lechter in cheering on the students.

Lechter, co-author of "Rich Dad Poor Dad," was also joined by State Treasurer Doug Ducey, who started the challenge.

Peoria is the first school in the state to complete the challenge. And, it was no surprise to the participating students that senior Jasper Puracan came out on top, and was the first to finish. He did, after all, score a perfect 1600 on the SAT.

Puracan, who is seeking a scholarship to attend Brown University, said, "Financial decisions always affect what your future plans are, and how your decisions correlate what goes into your plans - shape your future."

Coming in second place was Alfredo Morales, and in third place was Anthony Franqui. To his credit, Puracan understands the message Lechter and her organizations are trying to achieve: financial education of children.

To address the lack of financial education, Lechter developed the award winning game, ThriveTime For Teens. In this reality game, teens start in high school and have part time jobs. They will be faced with money and life decisions like buying cars, managing expenses, giving back to their community, paying for college, using credit cards, buying stocks and starting businesses. The winner is the teen that not only generates income and makes positive financial decisions, but also effectively manages their time and does good for those around them.

In conjunction with Choices Educational Empowerment, Pay Your Family First developed the school competition using the ThriveTime game that awards the school winner(s) a cash prize and his or her



Photo by Carolyn Dryer

Fun thriving

Volunteer Duffy McMahon helps participants Annica Pantoja, who played the role of banker, and Dominic Avila.

school a donation. School champions are eligible to compete in regional and national competitions for additional prizes and donations for their school.

PHS career and technical education coordinator Jan Delgado accepted a check for \$250 from Lechter and her organization that will go to the school.

The top three ThriveTime for Teens participants from PHS will join the estimated 70 other high school top three in the state championship April 17 at Grand Canyon University. The event starts at 4 p.m.

The top three winners from the state competition will receive scholarships from \$2,500 to \$5,000 and be eligible to compete nationally for more money.

Lechter commented on the ThriveTime Scholarship Challenge, "Money is a life skill - and as parents, grandparents, interested adults - it's up to us to make sure our children are prepared for the financial world they are going to face. Through the ThriveTime Challenge, we can teach this life skill while providing scholarships and funds for well deserving students and their schools."

Visit www.payyourfamilyfirst.com to learn more about Lechter, ThriveTime For Teens and Outwitting The Devil.

Schools interested in participating in the ThriveTime Scholarship Challenge and organizations interested in supporting the challenge can contact Pay Your Family First via Angela Totman at angela@pyff.net.

From the ThriveTime website:

A poor economy and budget cuts on a national and local level have left schools struggling to maintain the quality of education students deserve and families unsure of how to pay for college. In addition, children have a very poor understanding of money and finances.

Here are the staggering statistics behind the lack of financial education in this country:

- Just 26 percent of teens understand credit card fees
- The average teen thinks that he/she will earn an annual salary of \$145,000
- 76 percent don't know if using a check-cashing service is a good choice or a bad one
- Only 34 percent can balance a checkbook
- 62 percent of 18- to 24-year-olds are saving very little or nothing at all
- 32 percent of college students are "not at all" or "not very well" prepared to manage their finances

http://www.peoriatimes.com/features/feature_stories/article_3aab3592-4dae-11e1-a480-0019bb2963f4.html