

ONtap

A glance at major NFI events coming up during April, which is National Financial Literacy Month.

For more, contact NFI Event Manager Linda Beckwith at 800.603.7113, Ext. 715, by email at linda.beckwith@isunetworks.org or visit NFI online: networksfinancialinstitute.org

MARCH

28 'Assessing financial literacy and why it matters' Presented by Networks Financial Institute at Indiana State University Columbia Club, Indianapolis

At NFI's Adult Financial Literacy Conference, these topics and more will be discussed by a national panel of experts:

- What should every adult know or be able to do to consider himself

or herself financially literate and to make sound decisions?

- What do consumers know about the financial requirements of daily life, financial services opportunities and how to make effective decisions?

- Are you financially literate?

- How are today's standards changing?

- What is the role of our educational institutions in making students and young adults financially literate?

- Is better regulation required?

Registration is required. Space is limited. For more information about the conference or to register, visit NFI online or call 800.603.7113. **Story: 28**

APRIL

10 2006 Indiana Financial Literacy Conference 8:30 a.m.-2 p.m. The Children's Museum of Indianapolis

Networks Financial Institute hosts a conference for kindergarten through fifth-grade teachers that will showcase today's leading financial literacy curricula. Attending elementary teachers from throughout Indiana will be eligible for up to \$50 to reimburse their respective schools for a substitute teacher. There will also be an opportunity to receive continual renewal credits or professional growth plan points upon completion of the conference. NFI will debut its new Kids Count on the Money Bus, a mobile financial literacy classroom focused on the educational needs of third through fifth graders. **Story: 26**



20 'An Evening with Michelle Singletary' 6:30 p.m. Lilly Theatre at The Children's Museum of Indianapolis

Networks Financial Institute hosts "An Evening with Michelle Singletary." This event will provide the community with valuable information and practical hints on savings and planning. WFYI/Metropolitan Indianapolis Broadcasting Inc. is event sponsor. Exhibitors from the Financial Planners Association will be at the event to answer questions and help residents find resources to help them address their financial needs. For more about this event, contact NFI's Shauna Roberts at 800.603.7113, Ext. 710, or shauna.roberts@isunetworks.org. **Story: 27**



Singletary

HOW IT CAME TO BE

Illinois representative created National Financial Literacy Month



U.S. Rep. Judy Biggert, R-Ill.

Resolution passed 409-2 in 2005

The House of Representatives on April 6, 2005, passed a resolution sponsored by U.S. Rep. Judy Biggert, R-Ill., expressing Congressional support for the goals and ideals of financial literacy and designating April as National Financial Literacy Month.

Biggert formed the bi-partisan Financial and Economic Literacy Caucus to provide a forum for interested members of the House to promote policies to advance financial literacy and economic education.

The caucus aims to highlight successful policies at the federal, state and local levels and private sector and nonprofit best practices and has nearly 50 members, including U.S. Rep. Michael Oxley, R-Ohio, the chairman of the House Committee on Financial Services, and U.S. Rep. John Boehner, R-Ohio, chairman of the House Committee on Education and the Workforce.

"If our schools don't teach the ABCs of finance and economics, our children are more likely to fall into debt and behind in life, especially in

today's global economy," Biggert said.

Biggert is a member of the House Committee on Financial Services that has jurisdiction over the financial services industry, and the House Committee on Education and the Workforce that oversees federal programs and initiatives dealing with education.

H.Res.148 was introduced by Biggert on March 10, 2005, and was passed in the House by a vote of 409-2.

— Office of U.S. Rep. Judy Biggert

FOCUS ^A ON | STATEWIDE INITIATIVES

Taking the message to the masses

NFI, partner Inside Indiana Business embark on statewide April campaign to raise awareness about how critical personal financial literacy is to all

BY DAVID GODSTED | david.godsted@isunetworks.org

INDIANA — LIKE THE REST OF THE NATION — IS TODAY EXPERIENCING A CONDITION that is negatively affecting residents' abilities to provide for themselves and their families as breadwinners age. Personal financial literacy, the set of skills each of us utilize to make the most appropriate financial choices each day, represents an antidote to the symptoms of poor financial choices that plague our nation today, including high

mycashCOUNTS™

rates of bankruptcy and foreclosure, high credit card debt and poor credit histories.

Each of us knows financial literacy is important. But few of us know what personal financial literacy means, how to improve our financial skills and why practicing smart spending, saving and investment every day is so critically important for the futures of ourselves and our families.



Networks Financial Institute is focused on developing programming that specifically benefits Indiana's residents. NFI's financial literacy efforts are encapsulated by its new My Cash Counts initiative and its related programs.

Within the component of the My Cash Counts program is Kids Count, a financial literacy program for children. It includes curriculum and activities that will eventually reach children at every grade level throughout Indiana. Kids Count on the Money Bus, NFI's new mobile financial literacy classroom and its curriculum will be making its way throughout the state to third- through fifth-grade students starting this fall.



All Kids Count materials are mapped to Indiana academic standards.

Another important component of the My Cash Counts program is financial literacy research. NFI's financial literacy-related research has included studies of the personal financial ability of Indiana's high school seniors and a survey of financial literacy activities in Indiana's kindergarten through high school classrooms. Also, NFI has engaged a nationwide panel of experts to validate its new Financial Literacy Competencies as a basis for establishing a framework for adult financial literacy measurement and education. NFI will also be undertaking research to study the efficacy of early childhood exposure to financial literacy education.

NFI's My Cash Counts and Kids Count initiatives are registered trademarks of Networks Financial Institute at Indiana State University.

Another exciting component of My Cash Counts is NFI's 2006 Indiana Financial Literacy Campaign, a community outreach initiative that will launch in April, which is National Financial Literacy Month.

NFI has partnered with Inside Indiana Business to host this statewide, multi-media initiative. The campaign will heighten awareness about financial literacy, provide information to help people make better financial choices and connect people in need to the resources they need to become financially literate.



Components of NFI's Indiana Financial Literacy Campaign will include:

Monthly themes

NFI has developed general themes, appropriate to each month of the year, that will act as framework for all components of the campaign. These themes will be adapted to meet the specific needs of parents and children, teachers, students and adults.

Indiana Financial Literacy Campaign website

Packed with facts, tips, resources and education, the Indiana Financial Literacy Campaign website provides easily accessible financial literacy information. Experts on a variety of financial literacy topics will be contributing articles that will be posted on the site.

TV, radio public service announcements

A series of public service announcements providing financial literacy education for children and adults will be aired throughout the month.

Segments on Inside Indiana Business

A series of full-screen graphics will communicate statistics and information about financial literacy throughout the month on Inside Indiana Business, which airs on a variety of TV and radio stations each week throughout the state. On TV, information will be complemented by a series of editorial broadcast segments that will also focus on financial literacy. NFI's My Cash Counts



**INSIDE INDIANA
BUSINESS**

financial literacy program, including the increased public awareness that will be created by NFI's Indiana Financial Literacy Campaign, represent a comprehensive effort built on the expertise of key partnerships toward making a difference in the quality of life for Indiana residents of all ages.

As Hoosiers learn about this prescription for financial health, financial literacy will be medicine everyone will want to take.



OVER THE AIRWAYS

Catch Inside Indiana Business as it with NFI promotes personal financial literacy throughout April on TV or on local radio on the following stations:

TV

WTHR (NBC) Indianapolis
WFYI (PBS) Indianapolis
WPTA (ABC) Fort Wayne
WTHI (CBS) Terre Haute
WVUT (PBS) Terre Haute, Vincennes
WTIU (PBS) Bloomington
WSBT (CBS) South Bend
WNIT (PBS) South Bend
WYIN (PBS) Merrillville, Gary
WEHT (ABC) Evansville
WNIN (PBS) Evansville

RADIO

■ WIBC 1070 AM
Statewide
■ WFYI 90.1 FM
Indianapolis
■ WNDY 91.3 FM
Crawfordsville, Brownsburg, Lafayette
■ WKWH 1520 AM
Shelbyville
■ WAXI 104.9
Terre Haute, Rockville
■ WFCI 89.5 FM
Franklin, Columbus, Martinsville,
Mooresville, Greenwood
■ WRAY 1250 AM
Princeton
■ WAXL 103.3 FM
Jasper, Santa Claus
■ WAMW 107.9
Washington

ONLINE

For more about the NFI-Inside Indiana Business partnership, visit NFI or Inside Indiana Business online: insideindianabusiness.com

Online resources a great way to learn

Visit these helpful websites that focus on helping parents teach financial literacy to their children. Some sites are for young children while others are designed for older children. For even more resources in print and online, visit NFI online.

■ National Endowment for Financial Education (for high school-age children)
www.nefe.org/hsfppportal/index.html

■ Practical Money Skills for Life (for all ages)
www.practicalmoneyskills.com/english/at_home

■ Young Americans Center for Financial Education
www.yacenter.org/index.cfm

■ Money Savvy Generation (for elementary-junior high-age children)
www.msngen.com/prod/assembled/home.html

■ Moonjars (for elementary-age children)
<http://www.moonjar.com/default.aspx>

■ U.S. Mint for Kids (for elementary-age children)
www.usmint.gov/kids/

■ The Stock Market Game (for all ages)
www.smg2000.org/

■ Inquisitive Kids (for children in fourth and fifth grades)
www.inquisitivekids.com

— By NFI staff

Leading curricula to be showcased

2006 Indiana Financial Literacy Conference offers third- through fifth-grade Indiana teachers chance to learn, network, share

BY DUANE BRODT | duane.brodt@isunetworks.org

NETWORKS FINANCIAL INSTITUTE AT INDIANA STATE UNIVERSITY will once again bring together Indiana's kindergarten through fifth-grade teachers in a forum of learning, networking and sharing that will focus on a very critical need in Indiana — financial literacy education.

The 2006 Indiana Financial Literacy Conference begins at 8 a.m. April 10 at The Children's Museum of Indianapolis. This is a free event for kindergarten through fifth-grade teachers and attending teachers can receive up to \$50 each to reimburse their school for a substitute teacher. Attending teachers can also receive continual renewal credits or professional growth plan points after participating in the conference.

"NFI's goal in staging this conference is to help teachers more successfully integrate financial literacy education into their classrooms, recognizing the very real limits they have on time and resources," said NFI Executive Director Elizabeth Coit. "I hope teachers will each take away an idea, an approach, a curriculum or a program that will make a difference to their students."

Over the last two years, NFI has participated in and hosted a number of financial literacy professional development events for teachers to help them connect with colleagues, best in-class materials and influential speakers.

"High school teachers had outnumbered elementary teachers at these events and in gaining feedback, kindergarten through grade 5 teachers told NFI unequivocally they wanted a future conference to focus on their unique needs," Coit said.

NFI believes that financial literacy core concepts of budgeting, saving, earning and giving should be taught at a very early age. In the face of mounting credit card debt, record home foreclosures, the emergence of sophisticated predatory lenders and a negative per capita savings rate throughout the U.S., NFI believes financial literacy education efforts should reach children as early as possible.

To move the case forward for early financial literacy, at the Indi-

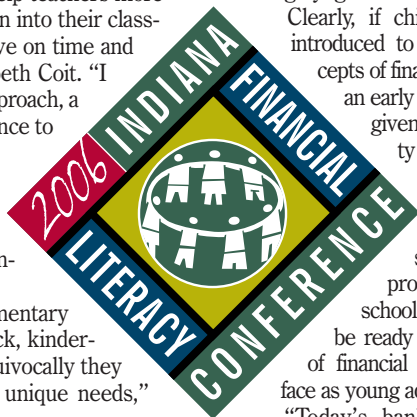


NFI's 2006 Indiana Financial Literacy Conference will link Indiana's kindergarten through fifth-grade teachers to today's leading financial literacy education curricula for use in their individual classrooms.

ana Financial Literacy Conference NFI will present research that will set up the framework for further study of a concept that until recently has been largely ignored.

Clearly, if children are not introduced to the core concepts of financial literacy at an early age and are not given the opportunity to develop critical personal financial management skills as they progress through school, they will not be ready for the myriad of financial choices they'll face as young adults.

"Today's bankruptcy rates stand as an indictment of what our children are not learning about financial literacy in our school systems," said NFI's Director of Outreach David Godsted. "NFI is committed to supporting educators by con-



TENTATIVE AGENDA

For an up-to-date agenda, look for 2006 Indiana Financial Literacy Conference materials that will be mailed soon or call 800.603.7113.

8-8:30 A.M.

Registration

8:30-9 A.M.

Opening session: NFI research

9-9:30 A.M.

NFI debuts its new Kids Count on the Money Bus

9:45 A.M.-12:15 P.M.

Concurrent sessions highlighting quality K-5 financial literacy programs

12:30-1:45 P.M.

Lunch and keynote speaker (TBD)

1:45-2 P.M.

Closing remarks and evaluation of conference

ONLINE

Visit NFI online for more about the 2006 Indiana Financial Literacy Conference.



FOCUS ^A **COMMUNITY**
ON |

Evening features spunky columnist

Washington Post's Michelle Singletary brings her message of save, save, save back to Indianapolis during special NFI-hosted event on April 20

NFI sponsors an "Evening with Michelle Singletary" during National Financial Literacy Month. This event will provide the community with some valuable information and practical hints on savings and planning. The event starts at 6:30 p.m. April 20 at The Children's Museum of Indianapolis' Lilly Theatre. WFYI/Metropolitan Indianapolis Broadcasting Inc. is the event sponsor.

Singletary's nationally syndicated Washington Post column "The Color of Money" can be read in more than 120 newspapers throughout the U.S. Her columns provide answers to the financial questions that confront average Americans, including how to teach children the value of money, how to address money issues in a relationship or marriage and household saving tips. Singletary uses her own experiences and humor to teach about financial literacy and the importance of saving.

Exhibitors from the Financial Planners Association will be at the event. The Financial Planners Association of Greater Indiana, with the Certified Financial Planner mark as its cornerstone, seeks to foster the financial planning process with high ethical standards and community awareness. Planners will be at the event to answer questions and further direct attendees to resources to help them address their financial needs.

Singletary's most recent book, "Spend Well, Live Rich," will be available for purchase and she will be signing books after her remarks.



Michelle Singletary: At NFI's Indiana Financial Literacy Conference in 2005.

necting them with quality curriculum and providing new resources to help Indiana's students become aware and equipped to make sound financial decisions."

At the conference, NFI will debut its new Kids Count on the Money Bus, a mobile classroom that will teach financial literacy concepts to Indiana's third- through fifth-grade students beginning this fall (story, page 13). The program will also debut a new curriculum developed for NFI that is mapped to Indiana's academic standards and based on a comprehensive set of financial literacy learning objectives.

Teachers attending the conference will get a first glimpse of the Money Bus, its on-board exhibits and activities and its curriculum.

Exhibitors at the 2006 Indiana Financial Literacy Conference will showcase their latest versions of financial literacy curricula and be available to talk with attending teachers one on one and explore ways in which teachers can utilize curricula in their individual classrooms.

All curricula that will be showcased at the conference are NFI Approved.

NFI Approved takes the guesswork out of finding the best financial literacy teaching materials, including textbooks, curricula, tests and lesson plans.

NFI Approved partners that will be exhibiting and presenting at the 2006 Indiana Financial Literacy Conference include Money Savvy Generation, Inquisitive Kids, Indiana CPA Society, Junior Achievement, Indiana Council of Economic Education and Indiana Humanities Council.

Registration for the event is required and space is limited.

To register or if interested in exhibit space, visit NFI online or call 800.603.7113.



Conference focus: adult needs, skills

National panel of experts to examine why poor adult financial literacy is a global problem, how best to equip adults with knowledge to succeed

BY DR. JOHN TATOM | john.tatom@isunetworks.org

FINANCIAL LITERACY IS BECOMING WIDELY RECOGNIZED AS A FUNDAMENTAL PROBLEM everywhere. Up to 40 million Americans do not use mainstream banking services. According to a survey conducted by FleetBoston in September 2003, only 27 percent of U.S. adults feel well-informed about managing their own household finances.

The Economist reported in early 2006 that 31 percent of Americans do not know the finance change on their credit card statements is the cost of their use of credit.

Former Federal Reserve chairman Alan Greenspan placed strong emphasis on the importance of improving financial literacy and the Federal Reserve has developed strong programs to foster financial literacy through its own programs and assistance for formal educational programs throughout the nation.

The Organization for Economic Cooperation and Development has also made the case recently for enhanced financial literacy education globally. Most of these efforts focus on enhanced formal educational efforts for kindergarten through grade 12, especially in high school.

But the ultimate concern and goal of these efforts is to develop an adult population of voters and consumers that has adequate skills and confidence for making day-to-day financial decisions.

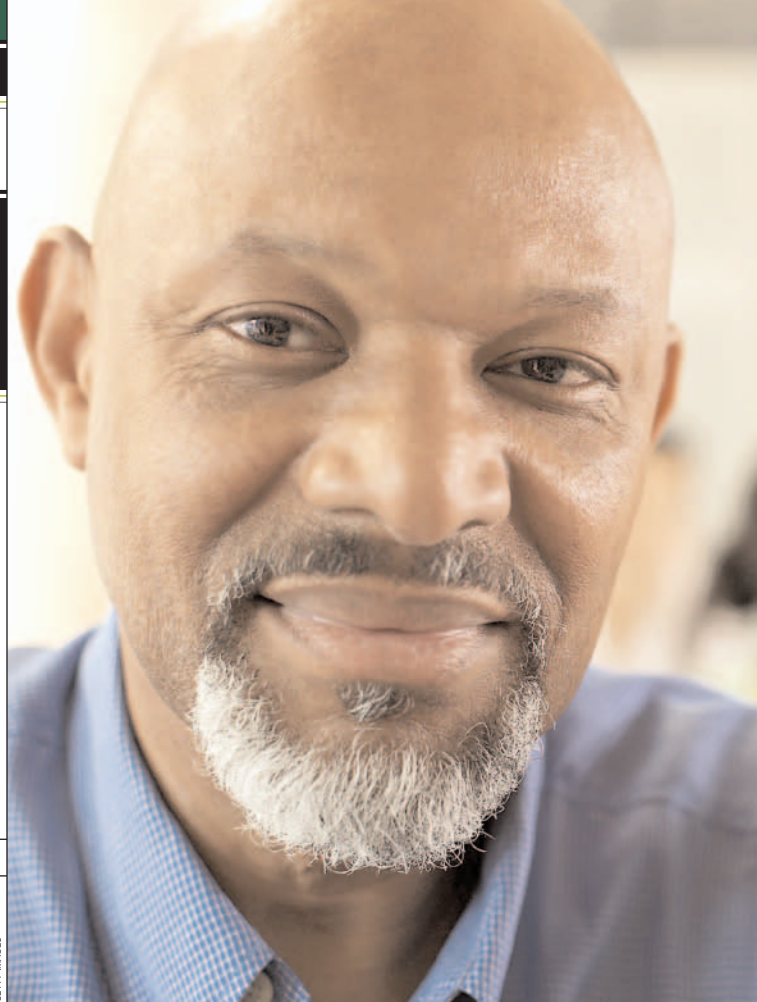
There has been little attention to what is adequate or necessary for all adults.

Instead, kindergarten through high school educators and administrators have introspectively gone about the task of assessing the most important financial decisions that people face and matching up the appropriate reasoning, organizational and quantitative skills that can facilitate those decisions.

To address these issues more directly, NFI has organized a conference focusing on issues surrounding adult financial literacy.

The March conference in Indianapolis will focus on the broad issues of what constitutes adult financial literacy, how it is assessed, how it can be improved and why adult financial literacy matters.

Among other topics, the conference will discuss what every adult should know or be able to do to consider himself or herself



GETTY IMAGES

NFI's focus on financial literacy education includes approaches to help develop an adult population that has adequate skills and confidence for making day-to-day financial decisions.

financially literate and able to make sound financial decisions; what consumers know about the financial requirements of daily life, financial services opportunities and how to make effective decisions; how standards are changing; what the role of our educational institutions is in making students and young adults literate; and whether better regulation is needed.

A panel of national experts on finance and financial literacy at the conference will include:

- Zvi Bodie, professor of finance at Boston University, one of the nation's leading experts on finance and a well-known author of the leading textbook on investments;
- Lewis Mandell, professor of finance at the State University of New York at Buffalo, author of numerous studies on financial literacy and developer of a high school test of financial literacy that has been used for more than 10 years to assess the nation's financial literacy;
- Annamaria Lusardi, professor of finance at Dartmouth College and a national expert on financial literacy;
- Robert Lerman, professor of finance at American University; and
- John Caskey, a professor of economics at Swarthmore University.

Also at the conference, financial researchers will take a look at the financial service opportunities available to low-income, often financially illiterate consumers.

Professor Gregory Elliehausen of the Credit Research Center at Georgetown University will review what is known about the customers of sub-prime lenders, pawn shops, payday lenders and other providers of high-cost credit services.

Does financial literacy depend on good math skills?

BY DR. JOHN TATOM | john.tatom@isunetworks.org

LOW FINANCIAL LITERACY SCORES SEEM TO BE CORRELATED WITH quantitative skills. A recent study by the American Institutes for Research for the Pew Charitable Trusts found the financial literacy rate among college students was very high and far above the general population but even among college students the quantitative scores were low.

The test, the National Survey of America's College Students, surveyed three types of financial literacy — prose, document and quantitative — and graded students on financial literacy levels as below basic, basic, intermediate and proficient. These types and grade levels correspond to those used on the U.S. Department of Education's National Assessment of Adult Literacy, the latest of which was reported in December 2005 for 2003. What is interesting is that the quantitative skills include a number of skills that directly relate to financial literacy — for example at the basic level, balancing a checkbook, calculating a tip or filling out an order form.

While college students across the board at both two- and four-year schools exhibit little financial literacy problem generally, with only one percent scoring below basic or financially illiterate on the prose and document skills, four percent of students at two-year schools scored below basic on quantitative skills. For all adults in the NAAL, 14 percent of the population scored below basic on prose while 12 percent were below basic on documentary financial literacy. The same pattern of higher financial illiteracy on quantitative skills holds up for all adults where 22 percent of adults are below basic or financially illiterate.

Moving up the grade scale, while only six percent of four-year students and 11 percent of two-year students had prose scores at the basic level, 19 percent of four-year students and 29 percent of two-year students scored at the basic level for quantitative financial literacy. At this level students are expected to be able to compare ticket prices or compute the cost of a sandwich and a salad from a menu. At this level, students cannot figure out if they have enough gas to make it to the next service station or the cost of an order of office supplies, according to the Pew Foundation.

For all adults, quantitative financial literacy is much lower, with 33 percent at basic level. Together with the 22 percent below basic, this means that about 55 percent are financially illiterate in quantitative skills. In a 2004 test of financial literacy among high school seniors administered by the national JumpStart Coalition for Personal Financial Literacy, only 34 percent passed using a conventional grading scale and the average score was only 53 percent correct.

Educators are increasingly concerned about raising financial literacy. It appears that greater attention to quantitative skills will be essential and will augment efforts to build financial literacy. Using financial concepts and issues to teach quantitative skills may be the best way to market mathematics and science courses to students who doubt the relevance of theory, concepts and analysis.

Two other papers will provide a more detailed look at the experience with payday lending, who borrows, the growth of the industry, its profitability, the extent to which it may have excessive rates of return and whether excessive returns are related to highly-dependent repeat customers.

Dr. Katherine Samolyk of the Federal Deposit Insurance Corp. will discuss her recent research with Prof. Mark Flannery on payday lending.

And Prof. J. Ronnie Phillips will present results of his ongoing research with Dr. Robert DeYoung of the Federal Deposit Insurance Corp. on payday lending in the first comprehensive look at payday lending within one U.S. state — Colorado.

Registration is required for the conference and space is limited.

For more details about the event, call 800.603.7113.

TENTATIVE AGENDA

8:30-9 A.M.

Registration and continental breakfast

9-10:40 A.M.

Panel opening statements

10:40-10:55 A.M.

Coffee break

10:55-11:20 A.M.

Panel discussion

11:20 A.M.-NOON

General discussion

Question and answer session

NOON-12:25 P.M.

Panelist summaries

12:30-1 P.M.

Lunch

1-1:45 P.M.

Luncheon speaker

2-3:30 P.M.

Papers on selected financial services

Question and answer session

3:30-3:45 P.M.

Break

3:45-4:30 P.M.

Panel discussion

Question and answer session

PROFESSIONAL DEVELOPMENT SEMINARS UNDER WAY

With the spring semester under way at Indiana State University, another season of professional development seminars for NFI's Networks scholars begins. Scholars kicked off the semester with a welcome-back social on Jan. 12. This event provided an opportunity for scholars to spend some time with their faculty mentors; discuss their upcoming semester classes, schedules and plans; and visit with Dean Ron Green of the College of Business. Thirteen scholars made presentations that evening, discussing international travel experiences they participated in during the previous six months. Scholars traveled France, Switzerland, Greece, Morocco and Taiwan to visit financial services companies and experience foreign culture. This spring, freshman Networks scholars will be covering personal problem solving and personal communication through upcoming professional development seminars. Sophomore scholars will discuss personal attributes and business etiquette. Junior scholars will focus on the important topic of ethics and corporate social responsibility. As the first class of Networks scholars readies for summer internships, leaders of the Networks Scholars program have concentrated on developing scholars' interviewing skills. Six NFI staff members participated in a Career Preparation Workshop on Jan. 26 with the junior class of scholars at Indiana State University's Career Center. NFI staff participated in mock interviews and put junior scholars through a series of five different interview styles.



CLICK

Networks scholars Amber Williams (from left), Britta Johnson, Ashley Cameron, Danielle Thompson and Stephanie Schleiter recently volunteered for a Service Learning Team event within the Networks Scholars program at Indiana State University during "Make Terre Haute Beautiful." Students took to the city's streets to clean up litter and debris. The Service Learning Team within the program coordinates Networks scholars' volunteerism in their Terre Haute community throughout the academic year.



SCHOLARS SET FOR OVERSEAS TRIP

Twenty of NFI's 56 Networks scholars at Indiana State University will travel to New York City and then to Switzerland May 14-21. Faculty members from Indiana State's College of Business and NFI staff will accompany scholars on the trip designed to provide scholars insight and information about the Swiss banking system. This is the second group trip that NFI has sponsored for a large group of scholars, the first being a two-week trip to New York and Europe in 2004.

EDUCATION

ON-CAMPUS CONFERENCE TAKES AIM AT CORPORATE ETHICS

Networks, Gongaware and Presidential scholars at Indiana State University will host the "Ethics and Corporate Social Responsibility Conference" from 9 a.m. to 3 p.m. March 27 at Indiana State University's Hulman Memorial Student Union. The event will include specific coverage of various disciplines and is designed specifically with the needs of professors in mind. Scholars interviewed Indiana State University faculty to identify important and current issues relating to ethics and corporate social responsibility. The conference will feature break-out sessions with a mix of expert speakers and industry panelists who will either speak to a specific issue or answer questions related to an important current event. Lunch will be provided to all who attend. Students will moderate panel discussions. Though sessions are independent of each other, the design of the conference allows students and professors to attend all or part of the conference. All Indiana State University students and faculty are encouraged to attend. Students and faculty from other Indiana universities are also welcome. Keynote speaker will be Dr. Christopher Bauer of Bauer Ethics Seminars in Nashville, Tenn. For more information about the ethics conference, contact NFI Assistant Director of Education Livia Scott at 800.603.7113, Ext. 704, or livia.scott@isunetworks.org.

18 NETWORKS SCHOLARS READY FOR SUMMER INTERNSHIPS

Eighteen junior Networks scholars will be working at internships this summer at various financial services companies throughout the U.S. Any financial services company willing to provide an internship for a Networks scholar at Indiana State University should contact Livia Scott at 800.603.7113, Ext. 704, or livia.scott@isunetworks.org.

In fall 2005, NFI's Networks Scholars program at Indiana State University grew to include 56 students, all majors in the College of Business, and for the first time incorporated the university's Presidential and Gongaware scholars.

The program stands above most scholarships on campuses across the nation with its professional development program and opportunities available to each scholar. The four-year, progressive program has five main components, including mentoring; professional development seminars; career and educational planning; student leadership; and networking and experiential learning.

The Networks Scholars program focuses on team and organizational concepts during students' junior years. As juniors, students for the first time are paired with executive mentors at leading financial services companies in Indiana and throughout the nation to provide industry insight, leadership and guidance.

Ashley Cribelar is a junior Networks and Presidential scholar from Martinsville, Ill., who was paired with her executive mentor in preparation for the spring 2006 semester and beyond.

"The corporate mentor program has been an amazing experience for me so far," Cribelar said. "There are not many students who have access to this type of relationship or have an opportunity even remotely similar to this. I have the chance to network, learn, observe the profession and participate in meetings, conferences and the everyday hustle and bustle of work."

Cribelar was placed at Halter Ferguson Financial, founded in 1986 by Cris Halter and Scott Ferguson as a fee-only financial planning and registered investment advisory firm in Indianapolis that provides personal services to people and business.

A CPA since 1979 and a certified financial planner since 1993, Halter — who graduated from Indiana State University in 1976 with a degree in accounting through the College of Business — was eager to become an executive mentor after learning about the Networks Scholars program opportunity.

"We get together two to three



NFI/DJANE BRODT

Ashley Cribelar, a junior Networks and Presidential scholar at Indiana State University, chats with executive mentor Cris Halter of Halter Ferguson Financial in Indianapolis. Networks scholars as juniors and seniors are able to gain valuable insight into the world of financial services through the array of experiences executive mentors like Halter provide.

Junior scholars set out to learn ropes

18 Networks scholars at Indiana State University paired with experienced executives from throughout financial services industry in mentorship program

BY DJANE BRODT



NFI/DJANE BRODT

'I want to stress to Ashley that she shouldn't plan the rest of her life right now. She should let her life evolve and let that evolution help her plan what she wants to pursue as a career.'

Cris Halter:
(above), executive mentor to Networks and Presidential scholar Ashley Cribelar.

times a month and discuss what I do on a daily basis, who I provide services for and how the company operates," Halter said. "I think this will be a great opportunity for Ashley to experience a potential career and get any questions she may have answered.

"I want to stress to Ashley that she shouldn't plan the rest of her life right now. She should let her life evolve and let that evolution help her plan what she wants to pursue as a career."

Cribelar has learned a lot about herself simply by talking to her executive mentor.

"Our relationship is just beginning but I have already learned a lot about myself and about my future career," she said. "Our first meetings to this point have consisted of merely learning about each other. She wants to get a good feel for what kind of person I am and where I want to go in life. This I'm sure

Continued next page

will help her to suggest the best areas for me to look into and guide her into what I can do at her company throughout next semester.

“Talking to another professional has really helped me focus on what I want in a career and what is best for me,” she said. “Cris has been amazing and extremely helpful in this process. She reinforces every time I talk to her that I do not need to know what I want to do for the rest of my life. In fact, my favorite thing she’s said to me was, ‘Life happens while you are planning it.’”

Junior Networks scholar April Huey from Scottsburg, Ind., has been placed at the Indianapolis Neighborhood Housing Partnership in Indianapolis. Her executive mentor is Moira Carlstedt, president of the organization.

“I’m interested in a career in non-profit accounting,” Huey said, “and Moira is a perfect fit for me. Her organization is a non-profit business that offers affordable home loans to low-income families in Indianapolis.”

Before receiving a home loan from INHP, each homebuyer must complete a homebuyer education course offered by the organization. Loan counselors through INHP are also available to help potential homebuyers. “This is an organization that makes dreams come true for many families in Indianapolis,” Huey said.

In the past few months, Huey said she has had the opportunity to discuss her future career with not only her executive mentor but also INHP’s director of finance, assistant controller and director of single-family lending.

“I have also been able to attend a board

meeting, a meeting at Lilly Endowment and observe bid-decision meetings for a loan sale,” she said. “Susan Springirth, INHP’s director of finance, walked me through INHP’s audit report. Going through the report was very beneficial to me because I have never seen non-profit financial statements, let alone analyzed them.”

Huey has analyzed monthly loan sale reconciliations, participated in conference calls and been briefed on the organization’s loan sale taking place this year.

“Attending a corporate board meeting was also a wonderful experience because I witnessed decision making on a very large scale,” she said. “Many of the board members at INHP are from national and local banks, so I witnessed financial decision making by experts in the financial services industry. I also attended a meeting at the Lilly Endowment for the presentation of INHP’s sixth-month report. This was a very important meeting because 10 percent of annual funding for INHP is provided by a grant from the Lilly Endowment.”

Throughout her experience, Huey will meet with a different member of the organization’s staff, she said.

“Every member of INHP’s staff has been willing to help me get as much as I can out of this experience,” she said. “I have already learned so much and I look forward to spending the next year and half with my executive mentor and the company. I am very grateful for this wonderful opportunity because I am not only building wonderful relationships with Moira and her staff at INHP but am also learning more about my future.”

NEW RELATIONSHIPS: SCHOLARS, THEIR INDUSTRY MENTORS

18 Networks scholars paired with executive mentors

NFI has paired 18 junior Networks scholars at Indiana State University with financial services executives serving as executive mentors. Mentors and their student partners include:

- Lori Danielson, vice president of marketing at Old National Bank in Terre Haute, Ind., with Katie Brown, an operations management major;
- Mike Alley, president and CEO of Patriot Investment/Electronic Evolutions in Carmel, Ind., with Ashley Cameron, a finance major;
- Charlie Richardson, partner and chair of the Insurance and Financial Services Team at Baker and Daniels in Washington, D.C., with Brock Dalton, a finance major;

- Kristi Hassinger, a senior account service representative-employee benefits at Gregory and Appel in Indianapolis, with Jocelyn Gohman, an insurance major;
- Mike Wells, president and CEO of Hylant Group in Carmel, Ind., with Tressman Goode, an insurance major;
- Zach Finn, a senior risk finance analyst at Hillenbrand Industries in Batesville, Ind., with Michael Haseley, an insurance major;
- Moira Carlstedt, president of Indianapolis Neighborhood Housing Partnership in Indianapolis, with April Huey, an accounting and marketing major;
- Jennifer Singer, systems manager at State Farm

Insurance in Bloomington, Ind., with Britta Johnson, a management information systems major;

- Connie Lund, senior vice president of corporate finance at One America Financial Services in Indianapolis, with Mallory Lopeman, an insurance major;
- Larry Boulet, retired president of Boulet Consulting/Price Waterhouse Coopers in Indianapolis, with Dustin Newlin, an accounting major;
- Elizabeth Coit, executive director of Networks Financial Institute at Indiana State University, with Heather Peebles, a marketing major;
- Jeff Layne, controller of First Financial Corp. in Terre Haute, Ind., with Stephanie Schleter, an accounting major;
- Jim Hart, senior underwriter at Indiana Life and Health Insurance Guaranty Association in Indianapolis, with Danielle Thompson, an insurance and business administration major;
- Cris Halter, partner and corporate treasurer at Halter Ferguson Financial in Indianapolis, with Ashley Cribelar, an accounting major;
- Sherry O’Neal, risk manager at Indiana State University, with Jackie Zuerner, an insurance major;
- Jim Gislason, president of United Insurance Services Inc., in Vincennes, Ind., with Amanda Hountz, an insurance major;
- Maura Kautsky, vice president of marketing at One America Financial Services in Indianapolis, with Krystal Smith, an insurance major; and
- Thomas J. Mattick, commercial office and commercial portfolio manager at Fifth Third Bank in Terre Haute, Ind., with Nevin Ashley, a management major.