

Financially Savvy Teens Tout Skills in Money Bee

BUFFALO, N.Y. – Teams from Sacred Heart Academy, Clarence High School and Erie 1 BOCES Legal Academy have placed first, second and third, respectively, in “MoneySKILL® Mania,” a financial literacy competition for high school juniors and seniors sponsored by the University at Buffalo School of Management and M&T Bank.

Mitchell Wlodarczyk of Clarence High School was the highest scoring individual student and was awarded a notebook computer. Members of the first place team, Mary Stottele, Kelly Mroz and Christina Douglas of Sacred Heart Academy, each received a \$250 college savings fund.

Teachers Kenneth McKinnon of Sacred Heart Academy, Heather Hartmann of Clarence High School and Wendy Fischer of Erie 1 BOCES Legal Academy coached the winning teams.

Nineteen high schools registered for MoneySKILL Mania and more than 90 students participated. The event was designed to increase awareness of MoneySKILL, a free, interactive Internet curriculum designed to educate students to make informed financial decisions on a variety of personal finance issues, including income, money management, spending, credit, saving and investing.

“Our goal is to get the word out to area high school teachers, principals and students and to encourage the use of MoneySKILL in the classroom,” says Cynthia Shore, assistant dean of corporate and community relations at the UB School of Management. “We also wanted to reward students and teachers who were already successfully using the curriculum, and we thought a ‘money bee’ would be a fun way to do so.”

MoneySKILL was developed by Lewis Mandell, professor of finance and managerial economics in the UB School of Management, in collaboration with the American Financial Services Association Education Foundation.

Financial-literacy scores of high school seniors hover in the low- to mid-50 percent range, according to Mandell, who, since 1997, has conducted a biennial nationwide survey for the Jump\$tart Coalition for Personal Financial Literacy to determine how well 12th graders know the basics of personal finance.

“These results indicate that despite the attention now paid to the lack of financial literacy, the problem is not about to resolve itself anytime soon,” says Mandell.

MoneySKILL Mania was open to high school students from any public, private or charter school located in any of the eight counties of Western New York. For the competition, student competitors were asked the same questions simultaneously entered their answers using UB's clicker technology. Scores were automatically tallied in the competition computer.

For nearly three years, the UB School of Management and M&T Bank have partnered to reach out to area high schools and help them integrate MoneySKILL into their curriculum. Teachers interested in bringing MoneySKILL into their schools are encouraged to contact Cynthia Shore at cshore@buffalo.edu.

The Wall Street Journal has ranked the UB School of Management No. 9 in the nation among schools with strong regional recruiting bases. In addition, *BusinessWeek* has ranked the school as one of the country's top 5 business schools for the fastest return on MBA investment, and *Forbes* has cited it as one of the best business schools in the U.S. for the return on investment it provides MBA graduates. For more information about the UB School of Management, visit <http://mgt.buffalo.edu>.

The University at Buffalo is a premier research-intensive public university, the largest and most comprehensive campus in the State University of New York. UB's more than 28,000 students pursue their academic interests through more than 300 undergraduate, graduate and professional degree programs. Founded in 1846, the University at Buffalo is a member of the Association of American Universities.

M&T Bank, a subsidiary of M&T Bank Corporation (NYSE:MTB), was established in 1856 and is among the 20 largest commercial banks headquartered in the United States with more than \$65 billion in assets and more than 13,500 employees. Reflecting a history of well-managed growth, M&T serves over 1.6 million households and operates more than 680 full-service branches and a network of more than 1,600 ATMs in New York, Pennsylvania, Maryland, Virginia, Washington, D.C., West Virginia and Delaware.