



Junior Achievement®

# ANALYZING CREDIT CARDS



JA Current Economic Climate Supplement  
For JA Elementary School Programs  
Grades 4-5

**Guide for Volunteers and Teachers**





Junior Achievement®

# ANALYZING CREDIT CARDS



JA Current Economic Climate Supplement  
For JA Elementary School Programs  
Grades 4-5

## Guide for Volunteers and Teachers

Copyright © 2010

JA Worldwide®

Colorado Springs, Colorado, U.S.A.

Any text of this publication, or any part thereof, may not be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopying, recording, storing in an information-retrieval system, or otherwise, except in the course of conducting a registered JA Worldwide class or with the permission of the publisher.



# ACKNOWLEDGMENTS

## SPONSORSHIP

JA Worldwide (Junior Achievement) gratefully acknowledges the University of Phoenix Foundation for its dedication to the development and implementation of the JA Current Economic Climate Supplements, a series of timely additions to JA programs. JA Worldwide appreciates its partnership with the University of Phoenix Foundation to provide vital and innovative curricula that inspires and prepares young people to succeed in a global economy.

## SOURCES

JA Worldwide is committed to the development and implementation of programs designed to help students become entrepreneurial thinkers, financially literate, and work ready. JA Worldwide Education Group members contributing to the development of the JA Current Economic Climate Supplements possess postgraduate degrees in education and are experienced in the classroom and in curriculum development and design.

## CONSULTANTS

JA Worldwide expresses its gratitude to the consultants who contributed to the development of the JA Current Economic Climate Supplements. Their expertise in financial literacy, and elementary and secondary school education has significantly enhanced the quality of the supplemental sessions.

- Sheryl Szot Gallaher, Economics and Personal Finance Consultant, Palos Park, IL
- Molly J. Hellerman, Economics and Personal Finance Consultant, San Francisco, CA



# CONTENTS

## Introduction

Foreword .....	1
Supplement Goals .....	2
A Guide to Working with Elementary School Students .....	2-3
Volunteer Conduct Standards .....	4
Program Introduction .....	4

## Supplemental Session

Analyzing Credit Cards .....	5
------------------------------	---

## Student Materials

Analyzing Credit Cards Fact Pack

JA Current Economic Climate Take-Home Newsletter

# FOREWORD

JA Worldwide is a nonprofit organization dedicated to inspiring and preparing young people to succeed in a global economy. Since its founding in 1919, JA Worldwide has contributed to the business and economic education of more than 96 million young people around the world.

JA Worldwide's elementary school grades programs encompass economics and business curricula for students in grades kindergarten through 5. JA programs are designed to help students assess their personal skills, interests, and values, understand the economic benefits of education, explore career options, learn job-seeking skills, and practice personal and family financial management. Students are introduced to the principal characteristics of economic systems and the role of business within those systems.

JA Worldwide programs provide hands-on experiences to help young people understand the economics of life. In partnership with businesses and educators, JA Worldwide brings the real world to students, opening their minds to their potential.

For more information about JA Worldwide's elementary school programs, as well as programs for middle grades and high school students, visit JA online at [www.ja.org](http://www.ja.org) or address mail to: Product Development, JA Worldwide Headquarters, One Education Way, Colorado Springs, CO USA 80906.





# SUPPLEMENT GOALS

Following participation in this supplement, students will be able to:

- Recognize the fact that credit cards are not good or bad, but how they are used can have positive or negative consequences for a family and for the economy.
- Analyze data related to U.S. credit cards and consumers.

## A GUIDE TO WORKING WITH ELEMENTARY SCHOOL STUDENTS

Please note: Developmentally, elementary school students provide a unique challenge to volunteers. Because no single activity will meet the needs of every student, volunteers should adapt presentations as necessary, staying focused on the stated objectives. Keep in mind that the supplement is designed as a framework and a model, and can be adapted to address students' special needs and interests.

### GENERAL TIPS

- Know the school's policies regarding visitors; most require checking in at the office.
- Leave student discipline to the teacher.

### CREATING EXPECTATIONS

- Arrive early, but don't interrupt if an activity is in progress.
- Wear appropriate attire; look like an "expert."
- Greet the students in a friendly, yet professional, manner. Smile, shake hands, and maintain eye contact.
- Be yourself. Talk about your early aspirations and your current job.
- Ask the teacher how he/she gets the students' attention. Consider using the same method.
- At the beginning of the program, state the behavior you expect from the students, such as raising their hands before speaking. Reinforce this by recognizing examples of good behavior.
- Determine what students already know about a concept or topic. What knowledge and experiences do they bring to class?



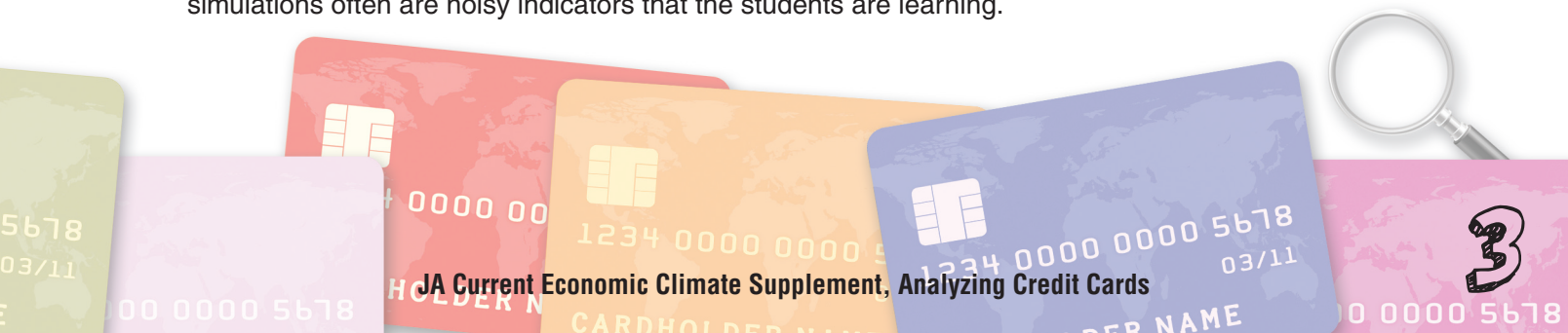
# TEACHING STRATEGIES

Although the teacher is responsible for all instruction and discipline within the class, the following suggestions can help in working with the students:

- Tailor the presentation to meet the needs of the teacher and the students. Use language, examples, and analogies that the students can understand, but don't talk down to them. Avoid any use of gender, racial, or ethnic stereotypes.
- Discuss with the teacher the best way to work with students with special needs, those who have limited English language skills, or those who have difficulty reading.
- Limit lectures to no more than 3 to 5 minutes; a lengthy lecture usually is the least effective of all teaching strategy. Students at this age learn best by doing activities.
- Define or review main points and/or Key Terms in a visible place; keep the Key Terms posted as reminders for the students.
- Wait at least 5 seconds for an answer after calling on a student. Use as many open-ended questions as possible, rather than those easily answered with a yes or no answer.
- Don't answer your own questions, and avoid criticizing or rejecting wrong answers from the students.
- When particular skills are required, such as mathematical calculations, provide an example or demonstrate the process before asking the students to solve a problem.
- Frequently check for understanding by asking relevant questions.
- When asking for responses from the students, monitor the length of answers and number of students responding to avoid excessive use of time.

# MANAGING THE STUDENTS

- Speak in a quiet voice, which requires the students to quiet down and listen carefully. Stop speaking if they become talkative and inattentive.
- Give general directions before organizing the students into groups.
- Circulate among the groups to answer questions and keep the students on task.
- Encourage the students to help one another.
- Distinguish between active learning and genuine engagement and disruptive/inattentive behavior. A quiet class isn't necessarily good, nor is a talkative class necessarily bad. Rigorous discussions or active simulations often are noisy indicators that the students are learning.



# VOLUNTEER CONDUCT STANDARDS

Junior Achievement volunteers teach valuable lessons to young people and can make a lasting impression on their lives. Any adult misconduct with students carries serious consequences. The following standards are designed to help volunteers understand the conduct expected of them prior to visiting the classroom. Each year, Junior Achievement staff will convey the standards verbally and in writing to returning volunteers and those volunteering for the first time.

- Young people look to adults for examples of appropriate behavior. JA volunteers must use appropriate language and model honorable behavior, such as respect, integrity, honesty, and excellence. Use of profanity and sexualized language or jokes is inappropriate. Violation of state laws regarding interactions with youth (e.g., providing them with alcohol, legal or illegal drugs) is forbidden.
- Volunteers must take particular care when touching students and must understand the difference between appropriate touching, such as a handshake or pat on the back, and touching that is sexual or disrespectful. Volunteers also must be aware of how any physical contact may be perceived.
- Interactions with students must be appropriate and appear to be appropriate. Volunteers typically work with groups of students, though occasionally a one-to-one situation may occur. Prior to any one-to-one interaction, a JA volunteer must ensure that another adult is present. Favoritism or the appearance of favoritism should be avoided in all interactions with students.
- Volunteers are responsible for the quality of their interactions with young people. Students often find it difficult to state discomfort or voice objections. Volunteers must be especially sensitive to students' physical and verbal cues.

These standards do not constitute a comprehensive list. Other actions considered inappropriate could result in a volunteer's suspension or dismissal.

Junior Achievement takes seriously all complaints of misconduct. The appropriate authorities will promptly investigate credible allegations of misconduct. During any such investigation, the JA volunteer will be placed on leave. If it is determined that misconduct has occurred, it will result in the immediate and permanent dismissal of the volunteer.

Any suspected misconduct by a volunteer must immediately be reported to the local JA office.

JA volunteers are required to sign a Volunteer Conduct Standards Form. If you have not done so, please contact your local JA office before presenting your first session.

## PROGRAM INTRODUCTION

Inform the students that you are a Junior Achievement volunteer. Explain that JA volunteers help students learn why financial literacy is important to their lives and communities. Let the students know you are excited to be sharing this program with them. If possible, tell them about an experience you had as an elementary school student.

Talk to the students about your interests, hobbies, and volunteer experiences. Keep in mind that you are presenting a program on financial capability. You may choose to mention situations and guidelines that have helped you gain and apply economic skills in your life.

If you deliver this program in an alternative setting, talk to the classroom teacher or JA staff member about program differences, such as class length, available equipment, and number of students.



# ANALYZING CREDIT CARDS

## OVERVIEW

Students analyze the use of credit cards and their effects on family finances and the economy.

## OBJECTIVES

- Recognize the fact that credit cards are not good or bad, but how they are used can have positive or negative consequences for a family and for the economy.
- Analyze data related to U.S. credit cards and consumers.

## PREPARATION

Review the objectives and materials needed. Make copies of materials as outlined below.

Discuss with the teacher how best to group the students and arrange the room for the activity.

## RECOMMENDED TIME

This supplement typically takes 45 minutes to complete. Ask the teacher to help you keep track of the time.

## MATERIALS

- Analyzing Credit Cards Fact Pack (3 sheets, 1 set per student; copied by the volunteer)
- JA Current Economic Climate Newsletter (1 per student; copied by the volunteer)
- Pens or Pencils (1 per student)
- Markers or colored pencils (1 set per group)
- Time-keeping device

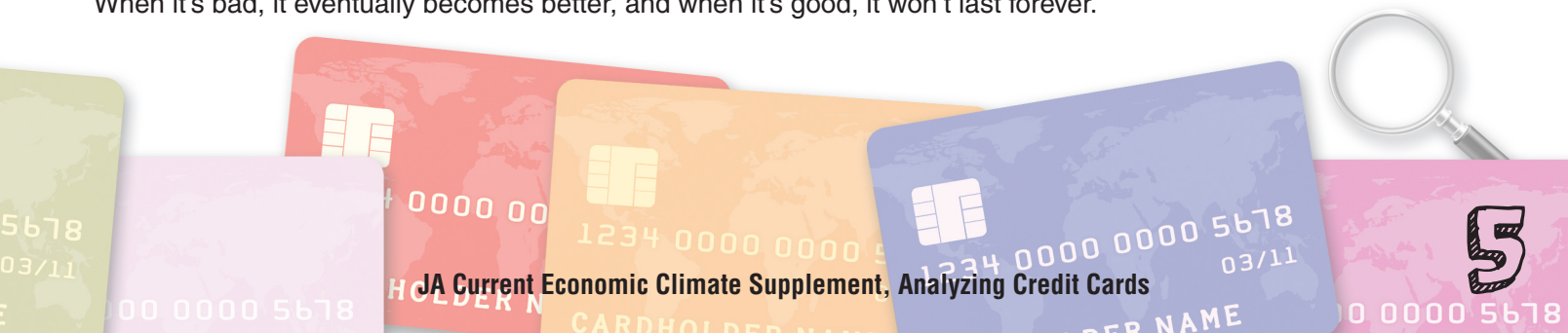
## INTRODUCTION

(Recommended Time: 10 minutes)

Greet the students. Explain that JA volunteers help students explore why learning about money is important all the time, but especially during difficult economic times. Explain that the word economy refers to money that is earned and spent in a home, a business, or the government. To run a home well, a family must carefully balance money coming in with money going out. Let the students know you are excited to be sharing this program with them.

Ask the students for examples of times they were caught in uncomfortable weather that they thought would never end; for example, a lengthy winter storm, or record-breaking summer heat. Have the students also explain how long the conditions lasted—a few hours? Days? Weeks?

Explain that the financial situation in an area can be compared to weather—sometimes it's enjoyable and sometimes it's can be unpleasant for awhile. The condition of the economy, like the weather, changes overtime. When it's bad, it eventually becomes better, and when it's good, it won't last forever.





Explain that when the economy is in a down cycle, it can have serious consequences for a family. That means many families have to pay for the things they need and want with less money. They must make hard choices about how to spend, save, and share money to make the family budget work.

Explain that today they will learn about one of the big factors affecting the current economic climate — using credit cards.

## ACTIVITY

### Analyzing Credit Cards

(Recommended Time: 30 minutes)

Ask the students to define **credit**. Explain that credit is an amount of money loaned by a financial institution, such as a bank or credit union, with the expectation that it will be repaid at a later date.

Ask the students if they have seen a credit card. Show them one of your credit cards as an example, or cut out the sample credit card below.

Define **credit cards** as credit that enables a user to make purchases and postpone the payment until a later date. Explain the following about credit cards:

- To be able to buy items using a bank's credit card, you agree to pay the bank back, plus interest, if the bill is not paid off each month. (**Interest** is a fee received for the use of money.)
- The amount left unpaid at the end of the month that collects interest is called the **balance** on the account.
- Most of the students will have at least one credit card, or likely several, in their life.
- Credit cards are widely used in the United States.
- When a lot of people in a country make poor choices about credit cards, it can have a negative effect on the economy for everyone.



Ask the students if fire is a good thing or a bad thing. Point out that fire can have negative consequences when it destroys things, but fire also has positive purposes, like cooking and heating. So, fire is not good or bad, but it can have good or bad effects depending on how it is used.

Ask the students if water is a good thing or a bad thing. Point out that water can destroy things in a flood, but is necessary to sustain life. So, just like fire, water is not good or bad, but it can have good or bad effects depending on how it is used.

Explain that credit and credit cards are like fire and water, they are not good or bad, but they can have positive or negative effects, depending on how they are used.

- Ask the students if they can think of a good use of credit cards. If not mentioned, include that credit cards can be helpful in shopping online, buying or renting products and services from companies that require a credit card number for a deposit, and paying for emergency items when you don't have enough money on hand.



- Ask the students if they can think of a possible bad consequence of credit cards. If not mentioned, include that credit cards can have drawbacks if misused. Payments on a balance that are late, missed, or if only the minimum due is paid each month can result in a bad reputation with banks — leading to several problems for a family.
- Because interest is added if an item is not paid off, the item will cost more than if you paid cash for it. This means that consumers should be very careful about when they choose to keep a balance on their account. One rule to consider would be to only use it for things that can be paid off at the end of the month, or items that are absolutely necessary. Paying bills on time and paying more than the minimum required are part of responsible credit card usage.

Tell students that now they will analyze how credit cards are used in the United States. Organize the students into groups of three or four. Distribute an Analyzing Credit Cards Fact Pack to each student.

Ask the students to follow along as you read the instructions for the first sheet titled How Many Credit Cards Do We Have? Allow 5 minutes to complete the activity. Announce when 1 minute remains.

Have student volunteers share their response to the Fact Check question found below the bar graph. Point out that there are more than twice as many cards in circulation in the United States as there are people.

Tell the students to turn to the second sheet in the Fact Pack titled Paying the Bill. For each Fact A, B, and C, ask students to read the fact and answer the questions that follow.

### Pop Quiz Answers

- Pop Quiz A = 22%
- **Possible answer:** The majority of American families (three out of every four) use credit for personal finance.
- Pop Quiz B = 45%
- **Possible answer:** If a credit card is paid off each month, consumers can avoid additional interest charges, freeing up that money for other uses.
- Pop Quiz C = True
- **Possible answer:** Consumers can avoid additional interest charges, late payment charges, higher interest rates, and a better credit rating when payments are made on time.

Ask the students to turn to the third sheet in the Fact Pack titled Pop Quiz Challenge Facts. Explain that they will use the Pop Quiz Challenge Facts to learn more about credit cards and create questions for their classmates. Explain the following rules.

### Rules: Pop Quiz Challenge

- Students will have 5 minutes to read the Pop Quiz Challenge Facts and to write two questions.
- All students will move to one open spot in the room, taking their Pop Quiz Challenge Facts with them to use as a reference.
- The student in each group whose birthday is closest to January 1 will be the first Quiz Master.
- The Quiz Master asks one of his or her questions to the rest of the class, which has 5 seconds to answer. The teacher will start the 5-second count once the question is asked and call “time” if no one answers it within 5 seconds.



- If someone knows the answer or finds the answer on the Pop Quiz Challenge Facts sheet, he or she raises his or her hand. The first student to raise a hand tries to answer the question.
  - ⓪ If the answer is wrong, then the Quiz Master asks the next question and the process starts over.
  - ⓪ If a student answers correctly, he or she becomes the new Quiz Master and the current Quiz Master sits down.
  - ⓪ Seated students may answer questions after “time” has been called.
- If the Quiz Master asks both questions and no one can answer, his or her turn is over and he or she selects the new Quiz Master and sits down.
- This process continues until everyone has a turn at being the Quiz Master and everyone has been seated.
- The same question can be asked more than once.

Lead the Pop Quiz Challenge. Allow 5 minutes to create the questions. Announce when 1 minute remains.

## SUMMARY AND REVIEW

(Recommended Time: 5 minutes)

Ask student volunteers if any of the facts discussed surprised them. Ask them to make suggestions about how to handle credit cards in the future so that their use can be helpful and not harmful to their family.

Distribute the JA Current Economic Climate Newsletter. Encourage the students to share it with their parents or guardians.

Thank the students for their participation.

## SESSION OUTLINE

### Introduction

- Greet the students.
- Introduce yourself, Junior Achievement, and the program supplement.
- Discuss how credit cards can be positive or negative depending on how they are used.

### Activities

- Explain credit, credit cards, interest, and balance to the students.
- Distribute an Analyzing Credit Card Fact Pack to each student.
- Complete How Many Credit Cards Do We Have? graph.

- Complete Paying the Bill.
- Conduct the Pop Quiz Challenge Facts activity.

### Summary and Review

- Ask the students for suggestions about how to handle credit cards in the future so that their use can be helpful and not harmful to their family finances.
- Distribute the JA Current Economic Climate Newsletter.
- Thank the students for their participation.
- Complete the online survey, and also encourage the teacher to complete it.

## ONLINE SURVEY

Teachers and Volunteers: Please go online at <http://tinyurl.com/economic-adult> to complete a survey at the program's conclusion. Your comments will help to enhance the quality of this supplemental program.



# ANALYZING CREDIT CARDS FACT PACK

## HOW MANY CREDIT CARDS DO WE HAVE?

**Instructions:** Using the data listed below, create a bar graph by coloring in each column to represent the number of millions for each. Then read and answer the Fact Check question at the bottom of the graph.

**Number of U.S. citizens compared to total credit cards in circulation in U.S. in 2009\*:**

- U.S. population                      304 million
- Visa credit cards                      270 million
- MasterCard credit cards            203 million
- American Express credit cards    49 million
- Discover credit cards                54 million

					320
					300
					280
					260
					240
					220
					200
					180
					160
					140
					120
					100
					80
					60
					40
					20
<b>U.S. Population</b>	<b>Visa</b>	<b>MasterCard</b>	<b>American Express</b>	<b>Discover</b>	<b>Millions</b>

\*www.creditcards.com; www.census.gov **Note:** All numbers are approximate.

- Add the total number of credit cards.  
(Visa + Master Card + American Express + Discover = Total) \_\_\_\_\_
- Compare the total number of credit cards to the U.S. population. \_\_\_\_\_

**Fact Check:** What do you notice about the number of credit cards in circulation compared to the U.S. population? Use the following page to write your answer.





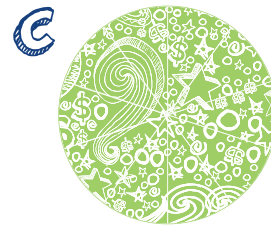
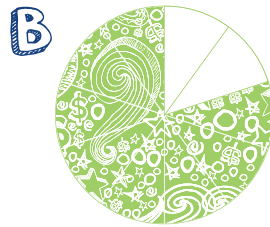


# ANALYZING CREDIT CARDS FACT PACK

## PAYING THE BILL

**Instructions:** Using the data from each of the facts below, answer the question that follows.

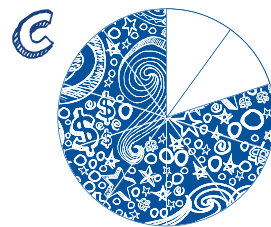
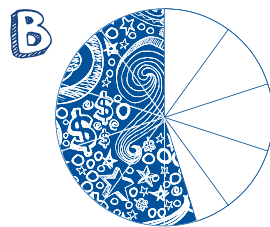
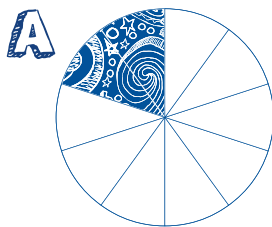
**Fact A:** 78% of U.S. families (about 91.1 million families) had one or more credit cards in 2008. Circle the pie chart below that represents 78%? **Note:** Each segment equals 10%.



**Pop Quiz A:** If 78% of American families had one or more credit cards, what percentage of families had no credit card? \_\_\_\_\_

**What does that tell you about credit card use?** \_\_\_\_\_

**Fact B:** 55% of U.S. credit card users kept a balance on their credit cards in 2008, instead of paying it off each month. Circle the pie chart below that represents 55%? **Note:** Each segment equals 10%.



**Pop Quiz B:** If 55% of credit card users kept a balance on their credit cards, what percentage of credit card users paid off their credit card every month? \_\_\_\_\_

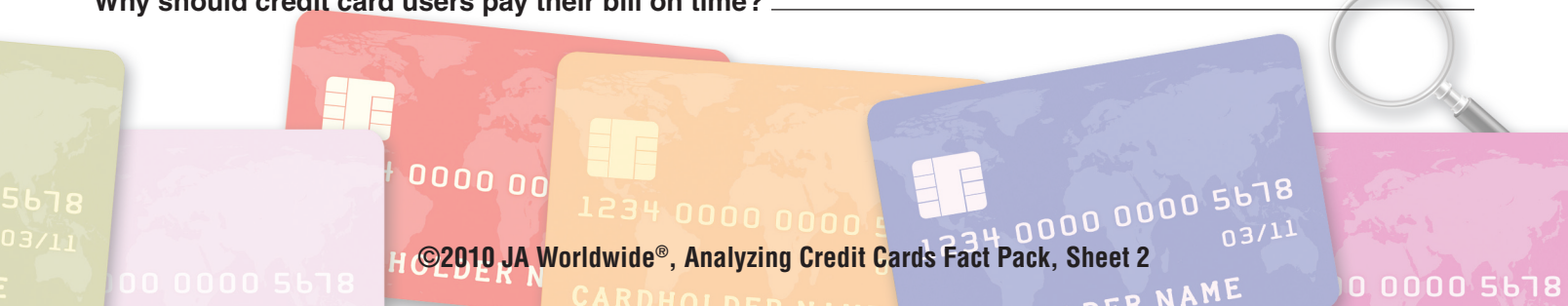
**What is the benefit of paying off your credit card each month?** \_\_\_\_\_

**Fact C:** 26% of Americans, (more than 58 million adults) admit to not paying all of their bills on time. Circle the pie chart below that represents 26%. **Note:** Each segment equals 10%.



**Pop Quiz C:** True or False? 26% is equal to about 1 in 4? \_\_\_\_\_

**Why should credit card users pay their bill on time?** \_\_\_\_\_



# ANALYZING CREDIT CARDS FACT PACK

## POP QUIZ CHALLENGE

### POP QUIZ CHALLENGE FACTS

To help understand the facts listed below, this chart shows large amounts in words and numbers:

One thousand	1,000
Ten thousand	10,000
One hundred thousand	100,000
One million	1,000,000
One billion	1,000,000,000
One trillion	1,000,000,000,000

U.S. Credit Card Use Overall in 2009, consumers had an average of 3.5 cards.

- U.S. Visa cardholders alone do more than \$1 trillion in business every year.

#### U.S. Credit Card Debt

- In 2008, the average family's credit card debt was \$8,329.
- The average family income in 2008 was \$52,029, which means it would take 1/6 of the family salary to pay off its credit cards.
- The average balance on each credit card — including both bank and retail store cards — was \$1,157 in 2008.

- Total U.S. revolving debt (mostly made of credit card debt) was \$864 billion in January, 2010.

#### U.S. Credit Card Payments

- In 2009, the average APR interest rate was over 14%.
- One in six families with credit cards pays only the minimum amount due every month.
- 15 percent of American adults (nearly 34 million people) paid a credit card payment late, and 8 percent (18 million people) missed a payment entirely in a 12-month period.
- Credit card users paid \$20.5 billion in 2009 in penalty fees for late payments and over-limit fees.
- Seventy-two percent of cards included offers of low starting rates that the bank could raise after a single late payment.

## POP QUIZ CHALLENGE QUESTIONS

Based only on the facts above, write two questions to challenge your classmates' knowledge of U.S. credit cards and consumers. Be sure to include the correct answer for your reference.

Question One: \_\_\_\_\_

Answer: \_\_\_\_\_

Question Two: \_\_\_\_\_

Answer: \_\_\_\_\_

# ANALYZING CREDIT CARDS

## JA CURRENT ECONOMIC CLIMATE NEWSLETTER

Dear Parent/Guardian:

Your child is exploring the topics of earning, saving, and sharing money through the JA Current Economic Climate supplement sponsored by the University of Phoenix Foundation. Junior Achievement (JA) believes it is important for all students to know more about money and finances. This program is designed to encourage students to explore how to contribute to their family's finances as they learn financial literacy skills. In cooperation with your child's classroom teacher, a Junior Achievement volunteer delivered the program's interactive learning activities.

Junior Achievement is a nonprofit organization supported by businesses, foundations, government,

and individuals. JA's purpose is to inspire and prepare young people to succeed in a global economy. The organization accomplishes this mission through the dedication of its volunteers, who share their time and visit classrooms to educate students and serve as positive role models.

It is important for children to begin wise financial practices even at a young age. Through this program, your child participated in a hands-on learning experience that emphasized the importance of making informed, thoughtful decisions. It will be beneficial to take time to discuss the program's lessons with your child. To facilitate this at-home conversation, please explore the resources included in this newsletter, and share your own thoughts and opinions with your child.

## PROGRAM OVERVIEW, RESOURCES, AND AT-HOME IDEAS

### Why Include Your Child in Planning Your Family's Finances?

Everywhere you turn there is good advice about teaching your children good habits. Eat right. Exercise. Brush your teeth. Look both ways before crossing the street. Wear your seat belt. With so many helpful suggestions already on your mind, you may wonder how important it is to include family financial planning among the things you discuss and practice with your children. You may even think that you'll deal with it once your children get older, or if a problem arises. But, like a fire extinguisher, financial plans only work if you have them in place before a problem arises.

Parents may hesitate to discuss financial issues with their children, and while you don't want to scare them, there are good reasons to be honest and share practical concerns with them:

- **Kids are perceptive.** If parents are facing a tough economy, kids will pick up on something being wrong. Without guidance from their parents, they may fill in the blank with guesses about things much worse than reality.
- **Tough times are the most teachable moments.** A good time to teach budgeting, entrepreneurship, and frugal living is when current economic times are challenging. Necessity is not only the mother of invention, but also leads young people to buy-in to a solution.
- **Guided practice.** Kids grow up to be the adults who, over the course of an average lifetime, will face financial booms and busts. Being guided through the process early, and seeing you in action as a role-model in the moment, gives them financial skills to draw on for the rest of their lives.

JA Worldwide (Junior Achievement) gratefully acknowledges the University of Phoenix Foundation for its dedication to the development and implementation of the JA Current Economic Climate Supplements, designed as additional content for JA programs. JA Worldwide appreciates its partnership with the University of Phoenix Foundation to provide vital and innovative programs that provide hands-on experiences to help young people understand the economics of life.



# PERSPECTIVE ON NUMBERS ACTIVITY: HOW MANY ZEROES?

During the class activities, the students learned some facts that contain large numbers. It might be helpful to review how big some of these numbers actually are. Count and fill in the blanks with how many zeroes are in each of the following numbers.

		How many zeroes?
One thousand	1,000	
Ten thousand	10,000	
One hundred thousand	100,000	
One million	1,000,000	
One billion	1,000,000,000	
One trillion	1,000,000,000,000	

### How big is big?

If someone paid you a million dollars per day, how many days would it take to be paid a trillion dollars?

**Answer:** It would take you a million days at a million dollars per day to collect a trillion dollars. (1,000,000 x 1,000,000 = 1,000,000,000,000)

That's about 2,740 years!

## JA POSITION PAPERS ON THE ECONOMIC CRISIS

### For More Information:

For parents, JA Worldwide offers several resources at [www.ja.org](http://www.ja.org). To help you understand the current economic climate, take a look at the following position papers.

- High Unemployment: The Recession's Harsh Reality  
[www.ja.org/files/High-Unemployment-critical-issues.pdf](http://www.ja.org/files/High-Unemployment-critical-issues.pdf)
- The U.S. Financial Crisis: Global Repercussions  
[www.ja.org/files/USFinancialCrisisGlobalEffects.pdf](http://www.ja.org/files/USFinancialCrisisGlobalEffects.pdf)
- Understanding Stock Market Fluctuations: The Turmoil at the Heart of the Capitalist System  
[www.ja.org/files/UnderstandingStockMarket.pdf](http://www.ja.org/files/UnderstandingStockMarket.pdf)
- Understanding the Financial Crisis: Origin and Impact  
[www.ja.org/files/UnderstandingFinancialCrisis.pdf](http://www.ja.org/files/UnderstandingFinancialCrisis.pdf)

## DID YOU KNOW?

Junior Achievement is a worldwide nonprofit organization that annually reaches nearly 10 million students in kindergarten through high school. Through a dedicated volunteer network, Junior Achievement provides in-school and after-school programs that focus on three Pillars of Student Success: work readiness, entrepreneurship, and financial literacy. Junior Achievement's core purpose is to inspire and prepare young people to succeed in a global economy.

THANK YOU FOR PARTICIPATING  
IN JUNIOR ACHIEVEMENT!



# Junior Achievement®

[www.ja.org](http://www.ja.org)

© 2010 JA Worldwide®

