

## Jr. Duel in Ol' San Antonio



### **For Immediate Release**

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## **High School Students to compete in Personal Finance Duel March 2** ***Federal Reserve opens doors to student competition***

SAN ANTONIO, TX – Six high school teams have advanced to the finals of the 5<sup>th</sup> Annual Jr. Duel in Ol' San Antonio personal finance contest. This year teams from Brandeis, Clark, Holmes, O'Connor, Stevens, and Warren high schools will face the final round of competition at the Federal Reserve Bank of Dallas-San Antonio Branch on Saturday, Mar. 2, 2013 from 8 a.m. to 12:30 p.m. The winners will be selected based on who presents the best financial plan to industry professionals.

The program was started in response to studies which showed repeatedly that most students graduate high school without basic financial knowledge. The average high school student could answer less than 50% of basic questions about credit cards, insurance, mortgages and investments in several studies by the Jump\$tart Coalition<sup>®</sup> for Personal Financial Literacy.

More than 1,000 students from 15 San Antonio high schools have participated in the Jr. Duel program since it began in 2008.

To get to the finals, the teams have spent much of their school year preparing. In the first phase begun in the Fall, they studied a nationally-recognized personal finance educational curriculum (NEFE High School Financial Planning Program) that was taught by high school teachers and financial professionals in the San Antonio area. It included goal-setting, budgeting, investing, debt, and insurance.

In the second phase started in January, students teamed up to tackle the financial issues facing The Smores, a hypothetical family comprised of a single mom, her three children, a grandson and two dogs. The students analyzed the case, identified strengths and weaknesses, and proposed solutions. The teams then submitted written executive summaries of their analyses and solutions. Financial professionals selected the finalists based on how well the solutions helped the hypothetical family improve its financial situation, make better financial decisions, and see measurable progress toward their short, medium and long-term goals.

On March 2, the Top Six teams will orally defend their case analyses and recommendations before a panel of local judges. The winners will receive trophies, cash prizes and other awards.

Judges include:

- Russell Don Crane of Edward Jones
- Lynn Kupper, a CPA with Hill & Ford and President-elect of the San Antonio CPA Society
- Allan Riggs, CFP<sup>®</sup>, CLU, ChFC<sup>®</sup>, CRPC<sup>sm</sup>, a Senior Financial Planner with Cypress Wealth Advisors, LLC
- James Santos, a Vice President at Randolph Brooks Federal Credit Union
- Fred J. Timmons, CPA at Tsakopoulos, Brown, Schott & Anchors and chairman of the Texas Society of CPAs.

The competition is sponsored by the San Antonio CPA Society, Randolph-Brooks Federal Credit Union, Avant Strategic Partners LP, Business Financial Group, and Right Images.