

Nonprofit American Debt Counseling Helps Kids *Get Smart About Credit* Free ‘Focus on Finances’ Booklet Helps Students Prepare for Their Future

SUNRISE, Fla. (October 14, 2010) – In honor of Get Smart About Credit Day, observed nationwide on Thursday, October 21, 2010, the non-profit credit counselors at American Debt Counseling are offering parents and schools a free 16-page booklet promoting the financial facts of life, entitled, “Focus on Finances: Preparing for Your Future.”

According to the Federal Trade Commission, which produced the booklet, the high school years are a great time to start learning about how consumer issues like credit, identity theft, and buying a car can affect you in the short- and long-term.

These are important life lessons for young people, according to Barbara Stark, director of community development and education for American Debt Counseling, a national non-profit credit counseling organization providing free certified credit counseling and low-cost debt management programs.

“Financial literacy sets young people on a path toward success, having learned good habits such as saving and budgeting, and how to avoid financial missteps like using credit cards to spend money they don’t have,” said Stark. “It’s vital that we teach our youth the financial facts of life before they go on to college or enter the workforce as full-fledged American consumers.”

Stark frequently leads financial literacy workshops aimed at teens for schools and community groups, including Kids in Distress, Dillard High School, Pine Ridge Alternative Center and Calvary Christian Academy. One of the goals of these workshops is to help young adults develop a stronger understanding of credit and how to use it responsibly, a key component of Get Smart About Credit Day, organized by the American Bankers Association.

The American Bankers Association created Get Smart About Credit Day in response to the lack of personal finance instruction in our nation’s schools. According to the ABA, only three states require at least a one-semester course devoted to personal finance in order to graduate. Studies by the National Endowment for Financial Education have shown that only 10 hours of financial education can help students manage their money better.

The booklet, produced by the Federal Trade Commission, is available for free by calling 1-888-DEBT-USA or visiting online at www.americandebtcounseling.org.

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About American Debt Counseling

Based in Sunrise, Fla., American Debt Counseling, Inc. is a 501 (c) (3) non-profit organization providing financial education programs as well as confidential and professional certified credit counseling and debt management services across the nation. American Debt Counseling, Inc. is BSI registered and a member of the Association of Credit Counseling Professionals.