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## Students win cash prizes from state for essays about financial knowledge

(Salem) Essays about financial savvy earned prize money for two high-school students this week from the Division of Finance and Corporate Securities of the Oregon Department of Consumer and Business Services.

First-place winner **Jessica Mannen**, North Plains, is 17 and a sophomore at Valley Catholic High School. She won a check for \$1,000 to use in any way she chooses. Doug and Melinda Mannen are her parents.

Second-place winner of a check for \$500 is **Kelliann Wright**, Hillsboro, also 17, and also a student at Valley Catholic High School. She is a member of the junior class. Her parents are John and Cynthia Wright.

"We were pleased with the response to the essay contest," said Floyd Lanter, DFCS administrator. "Teenagers are at the beginning of a lifetime of earning, saving, investing, and making the most informed financial decisions they can make. Knowledge about financial matters is important to everyone, and the earlier that students think about and learn about finances, the better their lives can be. Our congratulations to the students, their schools, and their parents for teaching these young people well."

The essay contest, "Test Your Financial IQ," was an outreach effort of DFCS' Investor Information Program, which launched the contest in response to Governor Kulongoski proclaiming April "Financial Literacy Month." Prize money came from the state's portion of a global enforcement-action settlement with major securities firms last year. In the billion-dollar settlement, portions of restitution monies were earmarked for states' financial-education efforts.

Contest entry forms were rushed to high schools around the state in April, resulting in 70 entries by deadline, May 17. Part of the entry was a short survey about students' personal financial knowledge. Vincent Galindo, coordinator of the Investor Information Program, said that the division will sponsor a similar contest next spring, allowing students more lead time to prepare essays. Contest entries were judged on originality, practicality, research, clarity, presentation, and grammar.

Other financial-education outreach efforts by the division continue, including "town hall" meetings and speaking engagements to community groups and schools.

For information about DFCS' financial-education resources, available at no cost, please contact the Division of Finance and Corporate Securities, (503) 378-4387 or visit the DFCS Web site, [oregondfcs.org](http://oregondfcs.org).

An excerpt from Jessica Mannen's winning essay:

"Although it is enticing to think that one can make money without working, one must also consider the fact that the more money he or she is making, the higher the chances of losing the original investment. The wisest way to invest is to build a balanced portfolio of high-risk, high-return investments; low-risk, lower-return investments; and a spectrum of investments falling somewhere in between."