

State treasurer Wooden teaches students financial literacy at CCSU program

Published on Monday, 22 July 2019 21:22
Written by Adam Hushin
@AHushinNBH

NEW BRITAIN - State Treasurer Shawn Wooden visited Central Connecticut State University Monday to address students in the Educational Opportunity Program on the importance of financial literacy.

"You can learn about history, science, all these things, but everyone has to know about financial literacy," Wooden said to a group of about 80 students gathered in the Robert C. Vance Academic Center.



Photo taken by Adam Hushin State Treasurer Shawn Wooden talks with a small group of students in CCSU's Educational Opportunity Program. The students, from left to right, are Mark McCalop of East Hartford, Nathan Alamo of East Hartford, Simone Hopwood of Bridgeport, and Zulmarie Degro Garcia of Puerto Rico.

Wooden spoke prior on a regularly scheduled lesson on the subject of personal finance provided by Junior Achievement.

Junior Achievement is a worldwide organization that strives to prepare young people to succeed in a global economy. Nicole Diorio serves as the director of education of Junior Achievement's Southwest New England region. Diorio was the instructor of the lesson that followed Wooden's discussion.

Last year, Junior Achievement served over 47,000 kindergarten through high school students in Connecticut, Diorio said.

Diorio said that Junior Achievement recognizes that while personal finance is something that is important for everyone to know, it can be frightening if it is not understood.

"If you experience something it's not as scary," Diorio said. "Knowledge is important."

The lesson from Diorio and Junior Achievement is part of CCSU's Educational Opportunity Program (EOP). EOP is a five week summer program designed for students who have the potential and desire to do college-level work, but do not meet CCSU's regular admissions standards.

Nathan Alamo of East Hartford described this experience.

First, potential students receive a letter that presents them with the opportunity to join the program, Alamo said.

Next are a series of interviews with one of the EOP advisors. There they gauge whether or not each particular student would be a good fit for the program.

Simone Hopwood, who after completing the EOP summer course in 2015 is now entering her senior year at CCSU, now assists in the program. She described what the EOP advisors look for in these interviews.

"Persistence and honesty, showing your character and personality is important," Hopwood said.

For some students like Mark McCalop of East Hartford, EOP provides the opportunity to be the first member in the family to attend college.

"This is a way to our dream," McCalop said. "Central is the perfect opportunity."

The students also reflected on the importance of Monday's guest speaker.

"Today we're getting firsthand experience from an expert," McCalop said. Wooden began his address by detailing some of his past.

"Kids from my neighborhood, kids that look like me, weren't expected to go very far," Wooden said.

After reviewing the various responsibilities of the state treasurer, and stressing the importance of learning more about personal finances, Wooden held a question and answer session.

Wooden was asked about the hardest part of his job, how his past work as a lawyer translates to his current position and what the biggest financial issue state leaders currently face.

When asked about the recent minimum wage increase, Wooden responded that he supports it, saying that "those at the lowest end of the economic spectrum are struggling."

Wooden was also asked if he plans to go any higher than treasurer in his career, to which Wooden replied that he loves the work he does now, and that he wants to continue serving the public.

This visit to CCSU from the state treasurer comes at a time when the issue of student debt is hitting new highs, and the gaps in financial literacy are not improving, according to Wooden's office.

According to data provided by the treasurer's office, Connecticut is currently ranked as the sixth highest in the nation for college graduates with student debt, with an average of more than \$31,000 in outstanding loans.

After the five week program ends, the EOP students will be able to attend CCSU in the fall.

