

H&R Block Helps Prepare Teens to be Financially Fit in the Real World

October 13, 2009 12:00 AM ET

(KANSAS CITY, Mo., Oct. 13, 2009)—Although parents say they understand the importance of talking to their kids about money, teenagers are not learning what they need to be financially fit for the real world. A recent survey reveals that nearly 80 percent of parents feel it is very important to discuss personal finance with their teenagers, but when tested on their own knowledge of personal financial management, only 23 percent of the parents passed. ¹ Research also shows that 50 percent of high school seniors received a grade of “F” when their general financial knowledge was put to the test. ²

To increase teens' financial fitness and help them prepare for life after high school, H&R Block is donating more than \$1 million in personal finance curriculum grants to high schools nationwide. Offered through its H&R Block Dollars & Sense™ program, the grants provide interactive software and lesson plans that assist teachers with personal finance instruction. The curriculum allows teens to experience real-life situations without real-life consequences. In addition to curriculum grants, H&R Block Dollars & Sense will offer college scholarships and online advice from a financial psychologist, Dr. Brad Klontz.

Dr. Klontz is co-founder of Your Mental Wealth™ and CEO of Klontz Consulting Group. He works with H&R Block Dollars & Sense as a financial psychologist providing insight on personal finance management and advice on talking to teens about money.

To date, only 21 states require some sort of personal finance education for high school students. The remaining states have no requirements, leaving individual schools the choice to implement personal finance instruction. However, it is financially difficult for many schools to add new subject matter into their curriculum offerings.

“We educate teens regarding the dangers of drinking, drugs and other unhealthy behaviors, but financial stress can be just as damaging to our health,” said Dr. Klontz. “Education on personal finance is often a neglected topic in schools, and H&R Block Dollars & Sense is setting out to help change that. It is imperative that parents and teachers talk to students and help them learn the basics of healthy financial behaviors. This will set the stage for improved financial fitness in the future—for our teens, our families, and our country.”

H&R Block has partnered with two leaders in the field of education to bring the program to life: Knowledge Matters, a provider of simulation-based educational software, and DECA, an international student organization that works to improve education and career opportunities for students. The Virtual Business® –Personal Finance software from Knowledge Matters offers students realistic situations and challenges around 18 financial topics, such as managing a budget, handling taxes, avoiding credit card debt, saving and investing.

To learn more about H&R Block Dollars & Sense, visit www.hrblockdollarsandsense.com.

About the Partners

H&R Block Inc. (NYSE: HRB) is the world's preeminent tax services provider, providing income tax return preparation and related services and products via a nationwide network of approximately 13,000 company-owned and franchised offices. H&R Block launched H&R Block Dollars & Sense™ to increase the financial fitness of high school students through a partnership with Knowledge Matters and DECA. Knowledge Matters is a leading developer and publisher of educational software. Its products have been used by more than 500,000 students across the world. DECA is an international student organization with over 185,000 student members. DECA is committed to the advocacy of marketing education and the growth of business and education partnerships.

1 The University of Kansas , 2 Jumpstart Coalition

For Further Information:

H&R Block Media Desk, 816.854.4287, mediadesk@hrblock.com
NYSE: HRB

