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Students do taxes early — way early

[Jennifer DeWitt](#) The Quad-City Times | Posted: Friday, April 15, 2011 5:02 am |



Kevin E. Schmidt Collin Vollmer, who is an eighth-grader at Riverdale Middle School, goes through his worksheets as he creates a budget during a day-long finance program held at the Junior Achievement Finance Park, located at Junior Achievement World in downtown Davenport, Iowa, Monday, April 11, 2011. (Kevin E. Schmidt/QUAD-CITY TIMES)

Karen Buchanan's class from Riverdale Middle School got a hard-knocks lesson on adulthood earlier this week when they visited Junior Achievement Finance Park in Davenport to put their new budgeting skills to work.

At Finance Park, a hands-on financial literacy program offered through Junior Achievement of the Heartland, the Port Byron, Ill., eighth graders were assigned random identities with different careers, salaries and family situations, and of course, bills to pay — including income taxes. The field trip gives students a chance to role-play in Finance Park's mock city.

Kayla Day, who assumed a job in the home improvement industry, had to choose wisely to decide how her pretend take-home pay would cover her expenses. While she knew many of the bills to expect, the amount going out of her check for social security, federal income taxes and medical taxes still came as a surprise. "I've got to have food and I've got to have a house," Kayla, 14, said as she did the math to decide what she could afford.





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Buchanan, Riverdale's eighth-grade math teacher, said the lessons were creating some interesting discussions in her classroom, where they had been learning about finances for four weeks before the Finance Park trip. "When they saw how much money goes out of a paycheck, they were shocked."

She recalled several students asking "Is this what adults have to do?"

"I had one who said 'I'm going to go home and thank my mom and tell her I really appreciate it.'"

Eighth-grader Collin Vollmer was assigned a job as a bank clerk with take-home pay of \$2,337 a month. Asked about the impact of taxes, the 13-year-old said "You have to pay them and there's not much I have to do it."



Classmate Morgan Maydew, 14, said the exercise was like a real-life situation with all the withholdings. "It's different when it's your money," she said.

Kathy Michel, the vice president of JA World, said students who visit JA Finance Park are assigned random careers, ages, incomes and family situations as part of the exercise. Each student has 18 items they have to budget for, ranging from housing to food, utilities, insurance, savings, charity, transportation, home improvement, entertainment and more.

"Taxes are a part of it, no matter how you feel about it. Right now, we're not feeling good about it," she said referring to the Monday's approaching tax deadline.

Kayla's mother, Bonnie Day, who was one of the adult volunteers during Riverdale's visit to Finance Park, certainly hopes the experience has been an eye-opener for all the students. "I think at first they thought this is just something fun. But if they sit and think about it, they'll realize this is something their mom and dad have to do."

Day said she hopes Kayla got a better understanding of the need to make choices. "She's a kid. But we're trying to teach her she can't always have everything she wants and everything comes with a price."

Michel said JA has offered the comprehensive financial education for the past seven years, reaching 2,900 students — mostly eighth graders — a year. Their next goal is to offer the education to students enrolled in alternative high schools. "This is such a valuable program," she said.