



What's the Dow? Ask a preschooler

By: [Lisa Gartner](#) | 10/03/11

Financial literacy goes preschool with bank-YMCA program

Preschoolers at the local YMCA have typically been occupied with the issues of our times -- whether that pesky triangle peg will go into the round hole, for example.

But PNC Bank is taking things a step further, announcing a grant on Wednesday to teach financial education to children younger than 5 at the YMCA of Metropolitan Washington.

Yes, Wall Street is about to meet Sesame Street.

Representatives of PNC and the YMCA declined to say how many dollars were funding "For Me, For You, For Later: First Steps to Spending, Sharing and Saving," a bilingual multimedia kit that Sesame Workshop created for the bank.

Wednesday's roll out is an expansion of PNC's \$100 million "Grow Up Great" program, started in 2004 as a 10-year initiative to increase early-childhood educational opportunities in the District.

D.C. Mayor Vincent Gray will join Elmo and Cookie Monster on Wednesday as the YMCA ushers in the era of financial literacy for preschoolers.

"The mayor believes it's never too early to start planting the seeds for children to learn important information that will help them become successful individuals as they get older," said Gray spokeswoman Doxie McCoy.

One in five D.C. residents lived in poverty in 2010, according to the U.S. Census Bureau.

D.C. Public Schools begins emphasizing finances in its preschool programs, including "Tools of the Mind" classrooms complete with grocery store and restaurant themes. "There is almost always a cash register and some 'exchange' of 'money,' " said Fred Lewis, a spokesman for Chancellor Kaya Henderson.

But not everyone was clear on the impact financial literacy can have in a sphere primarily reserved for alphabet soup.

"Maybe people have overanalyzed the economy and all we need is a preschooler to get it on track," joked Neal McCluskey, associate director of the Center for Educational Freedom at the Cato Institute. "I'd guess that most preschoolers wouldn't have much interest, and even if they did, they wouldn't comprehend. But there's nothing wrong with trying it."

William Gormley, a professor of public policy at Georgetown University, said he knows "a lot of the adults who could use the course."

"The key question for kids is whether it's developmentally appropriate," Gormley said. "If the focus is on abstract concepts with practical applications and it's easy for kids to relate to the process, it might be a terrific idea."

Just as important is whether the child's education continues to emphasize finances. "If you do all the focus when they're 4, 5 or 6 but don't have a good integrated curriculum in middle and high school, then you're not going to see any outcomes remarkably better," said Anne Hy-slop, a policy analyst at independent think tank Education Sector.