



Combining music and financial education for students in Kansas City and Denver

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The rock band Gooding promoted financial literacy as part of its national "Funding the Future" tour.

By Kate Hiebert

How do you make learning about financial literacy fun and exciting for high school students? Add a generous dose of rock and roll music to the lesson plan.

Hundreds of middle school and high school students in Denver and Kansas City, Missouri, learned about financial literacy during rock concert-like events in March sponsored by the Federal Reserve Bank of Kansas City and its Denver Branch.

The rock band Gooding made stops on its nationwide "Funding the Future" tour at Center High School in Kansas City, Missouri, and the Denver Center for International Studies at Montbello High School. Funding the Future also is the name of a Wyoming-based, nonprofit organization that organizes live musical performances around the country.

"The Kansas City Fed supports community-based financial education programs throughout the Tenth District," said Gigi Wolf, community affairs specialist at the Bank. "This concert is a creative way to engage students at a young age and encourage them to begin thinking about fiscal responsibility. It's an interactive and entertaining approach to discuss finance."

Gooding's performances were part of the KC Fed's "Rock the Fed" campaign, an annual rock and roll concert and presentation that helps local, urban high school students start prioritizing financial planning. There is value in sharing real-world life lessons on responsible spending habits, budgeting and understanding credit. Students learn about these experiences and use the examples to prevent financial mistakes in their lives and make smarter spending decisions.

The band's performance, in both cities, blended financial education with music, engaged students and got them on their feet like a classic rock concert. The bold drums and electric guitars echoed in the auditorium full of students who danced in the aisles and waved their phone flashlights to the beat of the music.

Gooding paused throughout their concerts to have a dialogue with attendees about financial literacy, in which band members shared personal experiences.

“I didn’t know the rules about money, and that’s how my family got in financial trouble,” said the band’s front man, Steven Gooding. “It is harder to get yourself out of debt than it is to start making money when you’re young. Time is your biggest asset. That is why we are talking to young people around the country. If you understand this now, you can change anything. It is expensive to be poor.”

Spending money is easier than ever with the temptations of online shopping and credit cards, and saving money mindfully is not often talked about in the classroom. The band mentioned that overspending is a common habit, even for wealthy celebrities and business leaders.

The most important message from Gooding, was to spend less money than is coming in, and to keep the savings in a safe place such as a bank or credit union. They further explained that responsibility with money effects everyone else in the household, community and nation.

Vocalist and guitarist Erin O’Neill and drummer Jesse Reichenberger shared their personal experiences with the “rules” about money management, which provided valuable basic tips for people handling income for the first time.

In their presentation, Gooding defined and introduced the topics of credit scores, interest rates, saving and spending, retirement accounts, credit cards, loans and scams. They told students to be wary of checks in the mail and free gifts saying, “If something seems too good to be true, it probably is.”

Toward the end of the concerts, students asked questions about applying these rules to their own lives and entrepreneurial pursuits.

“The concert was amazing. I learned a lot about credit scores and that it’s better to have a higher credit score, to get lower interest rates,” said a Center High School junior.

Another junior said, “I feel good learning about this now, so I can set up a bank account.”

Students were encouraged that despite their wage or economic situation, there are steps they can take to increase their wealth over time.

“I want to get started investing in stocks so that I can take care of my family and future kids. We have a personal finance class that also talks about these topics,” said a senior student.

Gooding’s final message to the students emphasized the importance of saving money and how investing early and responsibly will set them up for success throughout their adult life.

Media



The rock band Gooding brought a message of financial literacy to students at Kansas City's Center High School. Photo by Kate Hiebert