Working to empower Colorado’s youth to achieve a lifetime of economic understanding and financial freedom.
Leadership Message

Bridging the Economic Education Gap

Michele Warren
CCEE Board Chair
Centennial Bank

Rob Clinton
President, Colorado Council for Economic Education

Recognizing the Need

- Fewer than 50% of Americans can define a budget deficit.
- Students between age 15 and 21 report that they feel unprepared to face the complex world of the 21st Century, according to the Financial Educators Council.
- 30% of the income of typical 18-24 year olds goes toward debt payments.
- A 2012 Harris Interactive survey reported that 56% of adults admit that they do not have a budget.
- 39% of adults carry credit card debt over from month to month, and 33% do not pay all of their bills on time.
- 39% of Americans do not have any non-retirement savings.
- 42% of adults give themselves a grade of C, D, or F on their knowledge of personal finance.

Meeting the Need

- The 1,200+ teachers who annually attend CCEE’s economic education programs will reach about 110,000 students each year of their teaching career.
- 90% of teachers said that the CCEE class they attended will help make them a more effective teacher.
- 85% of teachers said there was a lesson or idea presented in the CCEE class they can use with their students.
- 78% of students scored higher on a post-test after their participation in CCEE’s Stock Market Experience®.
- 83% of students reported that they believed they learned a lot from their participation in the CCEE Stock Market Experience®.

“Early training in economics and personal finance will go a long way towards the creation of a stable society in the future.”

- Henry Kaufman, economist and author

On the cover: Left: 6th graders at Copper Mesa Elementary, Highlands Ranch, enjoy logging into their CCEE Stock Market Experience® portfolio. Right: Students in a class filmed for CCEE’s new online elementary personal financial literacy course, Great-West Financial, founding sponsor.
Sara Shackett has been teaching for fifteen years at Lakewood High School in Jefferson County. During that time she has taken twenty-one CCEE classes, earned a Certificate in Secondary Economic Education through the University of Colorado, Colorado Springs, and been honored as CCEE’s 2009 Enterprising Teacher of the Year. To add to those accolades, Sara was named the 2014 National Council for the Social Studies Teacher of the Year, a most prestigious national award with competition from hundreds of teachers across the country. She has not forgotten her roots. In her own words:

“I am indebted to CCEE for the many professional resources and learning opportunities. The first CCEE course I took during my second year of teaching inspired me to teach high school economics. I have truly enjoyed providing activity-based economic education to students ever since...I never would have won the recognition from the National Council for the Social Studies without the constant support and education provided by CCEE.”

CCEE’s purpose is to support and assist teachers like Sara. Her recognition affirms the value of CCEE programs—investing in students by training teachers.

SAVE THE DATE

COLORADO COUNCIL FOR ECONOMIC EDUCATION

2015 Award Recipients
BUZ AND SHERRI KOELBEL

Keynote Speaker
STEVE FORBES, Forbes Media

THURSDAY, OCTOBER 22, 2015 • 6:00 P.M. • THE BROWN PALACE HOTEL, DENVER

Sponsorships available, please contact Amanda Dixon (adixon@ccce.net) or 303-752-2323.
**Teacher Results***

- **90%** of teachers said that the CCEE class will help make them a more effective teacher.
- **95%** of teachers said the CCEE class was personally enriching and improved their knowledge of the subject.
- **85%** of teachers said there was a lesson or idea in the CCEE class that they can use with their students.
- **94%** of teachers said that based on their CCEE class experience, they would enroll in another CCEE class.
- **97%** of teachers said they would recommend a CCEE class to other teachers.

*Results compiled from all CCEE class evaluations.

**Student Results**

- **78%** of students scored higher on a post-test after their participation in the CCEE Stock Market Experience (SME)™.
- **83%** of students reported that they believed they learned ‘a lot’ from their participation in the Stock Market Experience™.
- **94%** of students reported that they developed an interest in investing as a result of their participation in the Stock Market Experience™.
- **90%** of teachers believed the free Stock Market Experience™ teacher resources CCEE provided were sufficient to properly teach the SME content to their students.

“Results from surveys of teachers participating in the CCEE Stock Market Experience™.

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Teachers attending a CCEE personal finance investing class at Pikes Peak Community College, Colorado Springs.
Teaching Personal Financial Literacy in the Elementary Grades, A Unique Online Course

With generous funding from Great-West Financial as founding sponsor, CCEE began an ambitious project in 2012 to create the first-of-its-kind online course for teachers called Teaching Personal Financial Literacy in the Elementary Grades (TPFLEG). It came to fruition in 2014 with seven offerings of this state-of-the-art training program covering a subject that is new to nearly all elementary teachers and is now part of the Colorado Academic Standards – Social Studies for every K-12 grade.

This course provides online, college accredited professional development in personal financial literacy (PFL) for a potential audience of elementary teachers nationwide. It features more than four hours of high-quality films in a documentary style which anyone may view at http://learn-pfl.com. These videos present highly engaging economics and PFL content in an entertaining way by telling compelling real-world stories about interesting people and situations.

TPFLEG is based on the national personal financial literacy standards and provides teachers with classroom lesson plans and activities from the award-winning Financial Fitness for Life series by the national Council for Economic Education (www.councilforeconed.org). This course is currently being offered by CCEE with active online facilitation by Teresa Yohon, PhD, and will be available in 2015 as a non-facilitated online self-paced course without credit.

We think this unique course is a game-changer for a highly under-served audience because it provides elementary teachers with the knowledge, tools and resources that will enable them to open the world of personal finance to the next generation.

Founding Sponsor:

“What an awesome course. Not only does this course prepare you to teach Personal Financial Literacy (PFL), but it teaches you about YOUR PFL! It is a flexible course, a lot of work, but worth the effort!”

- Barbara Hartman, Skyview Elementary School, Adams 12
The Stock Market Experience™ (SME) is a captivating, engaging, state-of-the-art, real-life investment simulation that advances student academic achievement in the core academic disciplines.

This exciting program empowers student teams with their own virtual $100,000 investment portfolio. After being registered by their teachers, students work together to invest in stocks, mutual funds, bonds, and commodities on U.S. and international exchanges over the course of a semester.

In addition, students learn how to conduct research, allocate resources, analyze investments and work in teams while developing critical academic and 21st Century Skills to prepare them for the future.

**FREE Teams**

SME is provided free of charge to Colorado schools thanks to generous sponsors. Value-added benefits include a state-of-the-art trading platform, teacher training, curriculum support, an exciting awards program, and free curriculum materials.

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**High School**

**1st Place**
Boulder HS, Boulder  
**Taught by:** Richard Trinkner  
**Students:** Joshua Efe, Hunter Schoech, and Colton Stevens

**2nd Place**
Soroco HS, Oak Creek  
**Taught by:** Randy Homan  
**Student:** Sabrina Ray

**3rd Place**
Boulder HS, Boulder  
**Taught by:** Richard Trinkner  
**Students:** Ryan Butler, Lindsey Cooney, and Yunyu Lin

**Middle School**

**1st Place**
Soroco MS, Oak Creek  
**Taught by:** Daniel Kohler  
**Student:** Samuel Fitzhugh

**2nd Place**
Soroco MS, Oak Creek  
**Taught by:** Daniel Kohler  
**Student:** Alexander Thompson

**3rd Place**
Soroco MS, Oak Creek  
**Taught by:** Daniel Kohler  
**Student:** Alexander Thompson

**Elementary School**

**1st Place**
STEM Magnet Lab, Northglenn  
**Taught by:** Kelly Geerdts  
**Students:** Zachary Brant, Aubrianna Cordova, Dylan Fry, Josue Rodriguez, and Enrique Trujillo

**2nd Place**
Saddle Ranch Elementary, Highlands Ranch  
**Taught by:** Brittany Kinder  
**Students:** Aislyn Stauder, Abby Ulrich, and Madison Weitzel

**3rd Place**
Saddle Ranch Elementary, Highlands Ranch  
**Taught by:** Brittany Kinder  
**Student:** Nick Zalewski

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**2013 Fall State Winners**

SME student winners proudly model their prize sunglasses which were one of the cool prizes generously provided by FirstBank and Great-West Financial.
During its third year, student participation in CCE’s Stock Market Experience™ (SME) nearly quadrupled in comparison to the first year. More than 30,000 Colorado students benefited from the opportunity to participate in this highly experiential economic and financial education program, thanks to our generous sponsors.

Students who achieved the highest returns on their $100,000 virtual portfolio during the fall and early spring sessions were recognized for their investing acumen at both regional and statewide levels during the Stock Market Experience™ awards ceremony. CEE was pleased to host nearly 300 student winners in May at the Denver Zoo, along with their teachers and parents. Some of the winners traveled from the far corners of Colorado for this exciting complimentary event. Several outstanding teachers who have made the SME a centerpiece of their economic and personal finance curriculum were also honored.

2013-2014 Stock Market Experience™ sponsors:

2014 Spring State Winners

**High School**

**1st Place**
Lone Star School, Otis
*Taught by:* Michael McDowell
*Students:* Colton Brenden, Corey Mekelburg, and Brooke Muirhead

**2nd Place**
Buena Vista HS, Buena Vista
*Taught by:* Dan Lowe
*Student:* Josh McGill

**3rd Place**
James Irwin Charter HS, Colorado Springs
*Taught by:* Charmayne Marchuk
*Student:* Kateri Felix

**Middle School**

**1st Place**
Weld Central MS, Keenesburg
*Taught by:* Heather Montejano
*Students:* Emily Bosley and Lauren Gerken

**2nd Place**
Soroco MS, Oak Creek
*Taught by:* Daniel Kohler
*Student:* Blake Madera

**3rd Place**
Platte Valley MS, Kersey
*Taught by:* Kara Buttolph
*Student:* Natalie Corbin

**Elementary School**

**1st Place**
Brush Creek Elementary, Eagle
*Taught by:* Karen Espegren
*Students:* Matthew Faddick, Carter Josef, Nathan Moody, Jason Morrison, and Sebie Witt

**2nd Place**
Saddle Ranch Elementary, Highlands Ranch
*Taught by:* Brittany Kinder
*Students:* Aislyn Stauder and Abigail Ulrich

**3rd Place**
Black Forest Hills Elementary, Aurora
*Taught by:* Jennifer Jolin
*Students:* Grant Beardall, Charlie Hollenbaugh, Kevin Kim, Noah Schmidt, and Jack Wicklund
CCEE provides several types of professional development, but is best known for its unique open enrollment professional development classes. The 2014 offerings marked the 29th year for these fine classes. Continuing a proud tradition, the seminars offer ongoing education in the principles of economics, often dovetailed with timely topics that capture the interest of teachers and their students.

**Summer/Fall Classes**

**Methods for Teaching Secondary Financial Literacy with Economic Reasoning**
5 days, Denver, July 2013.
Sponsored in part by the ECA Foundation. In kind support provided by the Federal Reserve Bank of Kansas City, Denver Branch

**U.S. History & Economics**
2 days, Denver, July 2013.
Sponsored in part by the national Council for Economic Education

**Advanced Economics**
2 days, Highlands Ranch, July 2013.
Sponsored in part by the Bruni Foundation

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**2014-2015 CCEE Programs by the Numbers**

- 36 half day, one, two and five-day teacher workshops and classes
- 13 teacher training webinars and 5 online teacher classes
- 1,376 teachers attended CCEE classes
- 12,498 hours of teacher training provided
- 113,525 students impacted by CCEE’s teacher programs
- 427 teachers and 30,000+ students on 10,226 teams participated in the CCEE Stock Market Experience®

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Teachers engage in a challenging classroom activity during a CCEE class, Economics as a Tool of Foreign Policy.

**Right Start in Teaching Economics**
5 days, Denver, July 2013.
Partnership with Foundation for Teaching Economics

**Government - More or Less - Economic Theory in History**
1 day, Colorado Springs, Sept. 2013

**Bubbles, Ponzi Schemes and Investments**
1 day, Denver, Oct. 2013

1 day, Denver, Nov. 2013

Support for summer and fall classes provided in part by:
**Winter/Spring Classes**

**Economics as a Tool of Foreign Policy**
1 day, Denver, Feb. 2014.
Partnership with [Colorado European Union Center for Excellence](#)

**How Happy is Bhutan? An Alternative Look at Economic Development**
1 day, Denver, Feb. 2014

**Economics of Latin America: Focus on Argentina, Brazil, Chile, & Peru**
1 day, Colorado Springs, Feb. 2014

**'Work' in Our Evolving Economy**
1 day, Denver, Mar. 2014

Becoming the 1%: How Are They Different & How Did They Get There?
1 day, Denver, Apr. 2014

**School District Professional Development**

**Denver Public Schools Economics and Personal Financial Literacy Workshop**
Denver, Aug. 2013, Jan. and June 2014

**Boulder Valley School District Workshop**
Boulder, Aug. 2013

**Colorado History Teacher Workshop**
Partnership with [Colorado Historical Society](#)

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The EconChallenge is an opportunity for students to demonstrate their knowledge of economics by competing with other students across the state in an online examination. This national contest was offered to Colorado schools by CCEE for the second time in the spring of 2014.

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*Students work with Denver Public Schools teacher Della Hoffman on a lesson in personal finance. Della is featured in CCEE’s new online class.*
Each year, through a competitive process, a board committee selects an exemplary economics teacher as the CCEE Enterprising Teacher of the Year. This year, CCEE was delighted to name Mark Ewig of Palmer Ridge High School in Monument as the 27th winner of this prestigious award, which is presented in April before an audience of several hundred social studies teachers at the annual conference of the Colorado Council for the Social Studies.

After devoting twenty-six years to a career in the Air Force as an intelligence officer, Mark Ewig turned to teaching. Mark was stationed in Thailand, Germany, the United Kingdom, England and Saudi Arabia, so he has a broad perspective on the world. Mark also taught political science for five years at the Air Force Academy.

Mark has been a teacher in Lewis-Palmer School District 38 since 1988 where he has taught economics, government, geography and AP U.S. history. Since 2001 Mark has taken fifty different classes through the Colorado Council for Economic Education and has served as an instructor in at least ten others. Mark has exhibited great passion as he has spread the gospel of economic education across many schools in the Lewis-Palmer district. CCEE is proud to recognize the teaching accomplishments of Mark Ewig.

Mark Ewig (left) and Marc Johnson, CCEE

Sponsored by

WELLS FARGO

GREAT WEST FINANCIAL
**CCEE’s Professorial Faculty**

Nearly all classes offered by the Colorado Council for Economic Education are accredited through the University of Colorado, Colorado Springs, for graduate-level continuing professional education credit. These professor-led classes have an established reputation as first-rate professional development opportunities with the highest academic integrity. We are indebted to our professors for their willingness to train teachers and for their unending flexibility and imagination in creating great presentations. We proudly acknowledge our Ph.D. faculty who are the heart of our education program, as well as visiting professors who have taught classes for us over the past year:

**University of Colorado Boulder**
- **Lee Alston, Ph.D.**
  Professor of Economics
- **David Bearce, Ph.D.**
  Professor of Political Science
- **Katherine Sauer, Ph.D.**
  Financial Education Program Director, Employee Services, Office of the President

**University of Colorado Colorado Springs**
- **John Brock, Ph.D.**
  Director, Center for Economic Education and Senior Instructor of Economics
- **Dale DeBoer, Ph.D.**
  Chair and Associate Professor of Economics
- **Larry Eubanks, Ph.D.**
  Associate Professor of Economics

**University of Northern Colorado**
- **David Aske, Ph.D.**
  Director, Center for Economic Education and Associate Professor of Economics

**U.S. Air Force Academy**
- **Michael Lucchesi**
  Assistant Professor of Economics

**Colorado Mesa University**
- **Jim Curtsinger**
  Director, Center for Economic Education and Instructor of Geography

**Colorado College**
- **Neal Rappaport, Ph.D.**
  Department Head and Associate Professor of Economics (Ret.)

**Metropolitan State University of Denver**
- **Anna Froman, Ph.D.**
  Professor of Accounting
- **Mohammed Akacem, Ph.D.**
  Professor of Economics
- **Rey Hernandez Julian, Ph.D.**
  Assistant Professor of Economics
- **Patricia McKenna, Ph.D.**
  Associate Professor of Mathematical Sciences

**University of Peru**
- **Claudia Sicoli**
  Economist

*A CCEE-affiliated university-based Center for Economic Education.*
Serving Teachers Statewide

Number of CCEE Programs Attended by Teachers, July 1, 2013 to June 30, 2014
Student Participation

2013-2014 Student Participation by Region in CCEE’s Stock Market Experience™ Program

Now Serving 30,681 students statewide

Douglas County’s Copper Mesa Elementary student Charles was so enthusiastic about his Stock Market Experience that he convinced his parents to open a real investment account for him to manage.

Denver Public School’s STEM Magnet Lab school students were elated at the 2013-2014 Annual SME Awards Ceremony when they received awards for their high earning portfolios!

The Stock Market Experience program gave us the opportunity to learn about the different ways and methods of investing! We actually got to practice what we learned!

- Jenkins Middle School Student, Colorado Springs
“Teaching the next generation about economics and personal financial literacy is our moral obligation.”
— JIM NICHOLSON

Every two years CCEE is pleased to honor a distinguished Colorado leader who demonstrates the best practices of free enterprise, high ethical principles and an exemplary record of community service.

The 2013 CCEE Adam Smith Award honoree was the Honorable R. James Nicholson. Jim’s Horatio Alger story is grounded in his mother’s advice to ‘study hard, work hard, and pray hard.’ Born in poverty in a small town in Iowa, he was working to help feed his family by the time he was in second grade. An appointment to the U.S. Military Academy at West Point was life-changing and gave Jim another credo to live by: Duty. Honor. Country.

Jim’s leadership has benefited millions of people, both in America and abroad. He led troops during the Vietnam War, created jobs and a profitable Colorado homebuilding business, guided election victories as chairman of the Republican National Committee, and navigated diplomatic challenges as U.S. Ambassador to the Holy See during the Iraq and Afghanistan wars. He was knighted by Pope Paul II for his work to reduce human trafficking, AIDS, and hunger. He works in Washington D.C. as senior counsel with the Denver law firm of Brownstein Hyatt Farber Schreck.

The dinner also featured a powerful keynote speech by Reverend Robert A. Sirico, President of the Acton Institute in Michigan on the topic of his book, Defending the Free Market, The Moral Case for a Free Economy.

Father Sirico’s appearance sponsored by The Bruni Foundation

The Colorado Council for Economic Education is grateful for the financial support of our sponsors:

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Left: Past CCEE speaker and noted Colorado businessman (third from left) Jake Jabs and guests. Right: CCEE board chair Michele Warren (Centennial Bank) with honoree Jim Nicholson.
Topic: An Economist’s “State of the Union”

Every year the president of the United States, regardless of party, gives a State of The Union address that is part informative, part inspirational, and mostly political. For our CCEE audiences, economist Kevin Hassett, Ph.D., presented an economist’s perspective on the state of the union, focusing on the state of the economy, the state of politics and the state of policy.

Kevin A. Hassett, Ph.D.
Senior Fellow and Director of Economic Policy Studies
The American Enterprise Institute (AEI)
Washington, D.C.

Before joining AEI, Mr. Hassett was a senior economist at the Board of Governors of the Federal Reserve System and an associate professor of economics and finance at the Graduate School of Business of Columbia University, as well as a policy consultant to the Treasury Department during the George H. W. Bush and Clinton administrations. Mr. Hassett is also a columnist for National Review and has written for Bloomberg. He is an honors graduate of Swarthmore College, and holds a Ph.D. in economics from the University of Pennsylvania.
2013-2014 CCEE Members

The Colorado Council for Economic Education would like to recognize and thank our many valued members for their support. Names in bold recognize members who have supported CCEE for ten or more years. CCEE is honored to be the beneficiary of many long-standing members.

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2013-2014 CCEE Financials

Revenue

- 69.2% Contributions, $549,516
- 19.6% Community Lecture Events, $155,703
- 3.8% In-Kind Contributions, $30,274
- 2.8% Teacher Program Fees, $22,291
- 2.7% Investment Income, $21,083
- 1.4% Contract Services, $10,910
- 0.6% Publications/Other Income, $4,592

Expenses

- 48.0% Teacher Programs, $379,853
- 18.2% Community Lecture Events (non-teacher), $143,790
- 15.4% Stock Market Experience, $121,629
- 9.2% Management & General, $72,957
- 9.3% Fundraising, $73,841

Net Assets

- 38.3% Unrestricted Board Designated, $375,055
- 39.9% Unrestricted Operating, $359,939
- 73% Temporarily Restricted, $68,216
- 14.5% Permanently Restricted, $135,723

*These permanently restricted (endowment) funds were contributed by CCEE donors and include dollar-for-dollar matching funds from the Community First Foundation.

For a copy of the audited financial statements or the IRS Form 990, contact the Colorado Council for Economic Education.

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*Members of the CCEE Board as of May 2015
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