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Financial literacy takes center stage at Lighthouse

Store to teach students money management and business skills

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As balancing budgets becomes an intense battle in nearly every arena, children at Lighthouse Christian School in Gig Harbor are learning the basics of financial planning, thanks to Dennis Trittin, who retired from a career in investments to teach money management at the school.

“You can learn the basics of addition and subtraction, but why not teach them how to use that math in real life?” said Trittin, who spent 28 years with Russell Investments.

On top of his “Money Masters” class, now mandatory for eighth-graders, Trittin and parent Amy Gartlan have opened up a store at Lighthouse to teach students about running a business.

Many of the principles Trittin likes to teach are the same as those he’s taught to adults in the past.

“People, when they budget, they often don’t think about how much money they spend in particular times of the year,” Trittin said.

During the spending unit, Trittin teaches how to predict spending needs and how to set limits. Many spend more around Christmas and during the summer, so their budget should reflect that, he said.

Trittin also teaches how to scale back. Students receive a story about a family that spends beyond its means and are asked to give suggestions on what to cut.

On a more advanced note, he covers investments, including a tutorial of online research. Then, an assignment requires students to use smart criteria to select a company in which to invest.

“It’s not just a good-sounding company but what price you have to pay for it,” Trittin said.

He uses Starbucks, a Seattle-based company whose stock has gone on a roller-coaster ride, as an example to illustrate that some stocks are good investments at some times and bad at others.

“I really teach the kids to buy low, sell high,” Trittin said.

Trittin also uses the class as an opportunity to encourage students to factor finances into their career choices. They cover the financial side of various careers in each student’s skills area.

For those whose interest in finance extends beyond the personal and into business, Trittin’s and Gartlan’s store soon will provide ample opportunities to get involved in running a business. Students will take over all sides of the business — from management to finances to advertising — in early spring.

“We wanted to expose kids to commerce,” Trittin said.

First, there will be an interview process, open to sixth- through eighth-graders, Trittin said.

The store has utilized the expertise of parents who work for Nordstrom in stocking its shelves, he said. It sells blankets, flannel pants, snacks and drinks, as well as clothing with Lighthouse logos.

Trittin said students have aided in the buying process by advising him which products to buy, and they likely will do more of that as time goes on.

Getting the store up and running has been a lot of work, but Gartlan said it’s been worth it. The room used to be used for storage, and the space wasn’t optimized, she said.

“I think about the big table and the broken chair we had in here, and it’s really transformed,” she said.

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