

No Hack\$, Just the Fact\$

April 2, 2026

Steve Kautz, AFC[®], CPF
Financial Education Programs Specialist

Sydney McLean
Education Affordability & Financial Wellness Counselor

The Finance Authority of Maine ([FAME](#)) is a quasi-independent state agency that works to provide financial solutions to help Maine people achieve their business and higher educational goals.



Sydney McLean
Education Affordability
& Financial Wellness
Counselor



Steve Kautz
Financial Education
Programs Specialist

Why does FAME talk about personal finance?

To help Maine people strengthen their money-management skills and confidence, empowering them to plan for education costs, reduce financial barriers, and support long-term education affordability.

The information in this presentation is for general educational and informational purposes only and does not constitute financial, investment, insurance, tax, or legal advice. FAME is not a licensed financial or investment advisor, a licensed insurance agent, a tax accountant or an attorney.

Nothing in this presentation is a recommendation to buy or sell any security or to adopt any investment strategy. Investing involves risk, including the possible loss of principal. Past results do not guarantee future performance. You should consult a licensed financial professional before making any investment decisions. Similarly, you should consult a licensed insurance agent before making any insurance decisions.

This session will focus on fundamental pieces of personal finance – specifically for students but with applications for everyone. Budgeting, managing debt, and understanding compound interest are on the agenda as well as plenty of time for Q & A with Steve and Sydney.

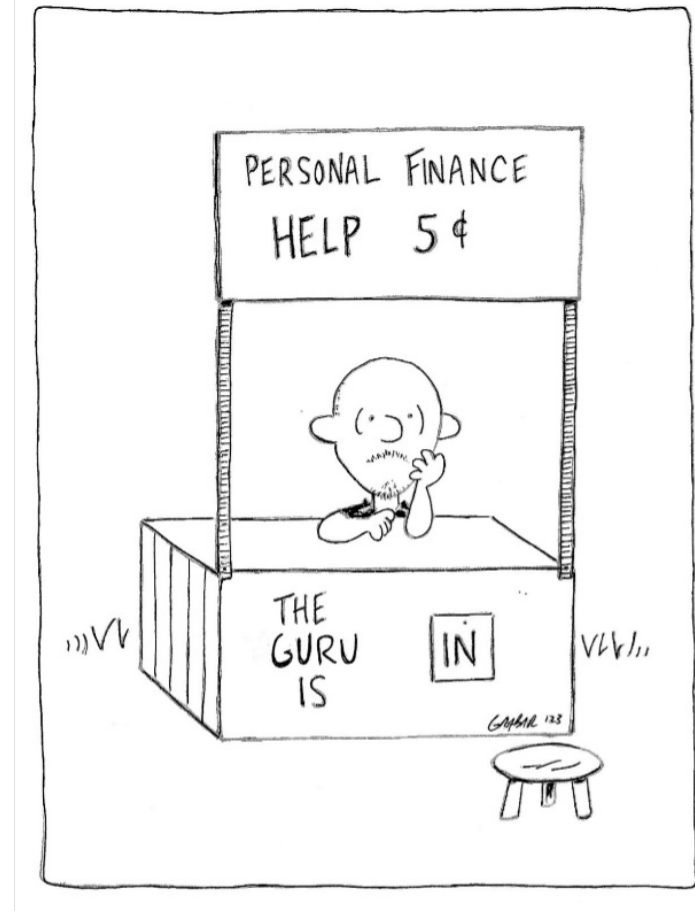
- ✓ Insurance
- ✓ Banking
- ✓ Budgeting
- ✓ Work/Career
- ✓ Taxes
- ✓ Credit
- ✓ Saving
- ✓ Investing
- ✓ Interest
- ✓ Loans/Debt

“But, Doc, we only have 45 minutes.”



Today's Plan

- Topic
- Hack\$ (complaints, SM, gimmicks, shortcuts)
- Fact\$ (education, tips, strategies, caution)
- A presentation you can use or refer to



“Never get so busy making a living that you forget to make a life“

--Dolly Parton



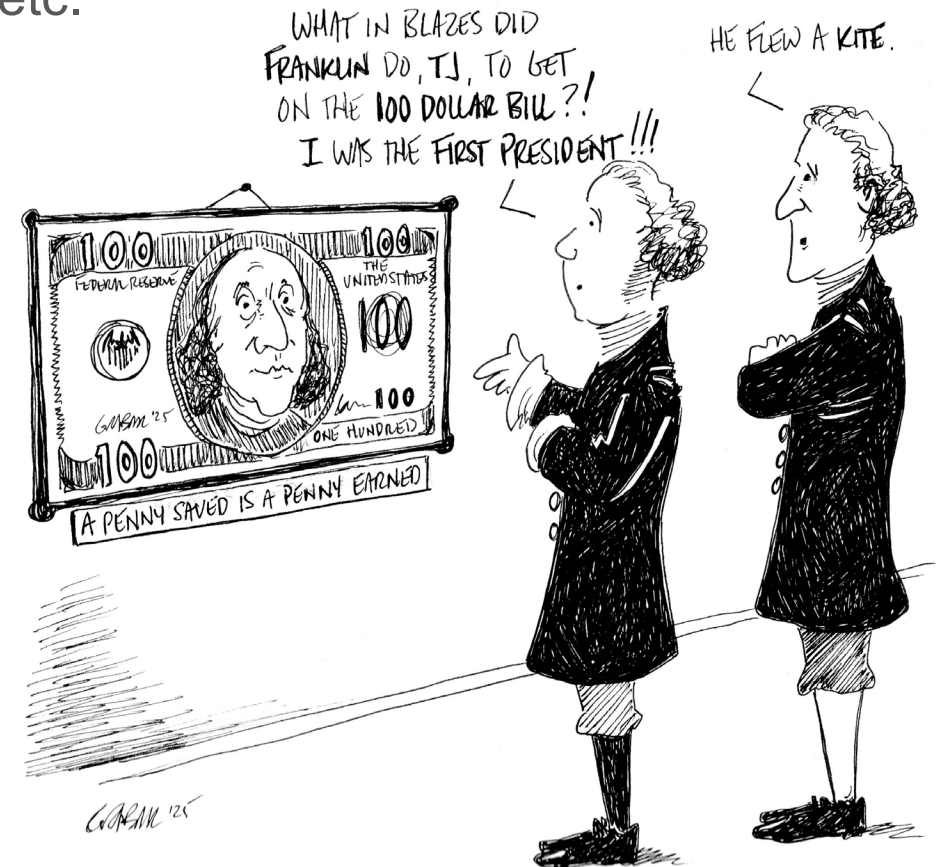


The Hack\$

- Banks are not safe
- Fees
- It's a Venmo world
- Payday lending, etc.

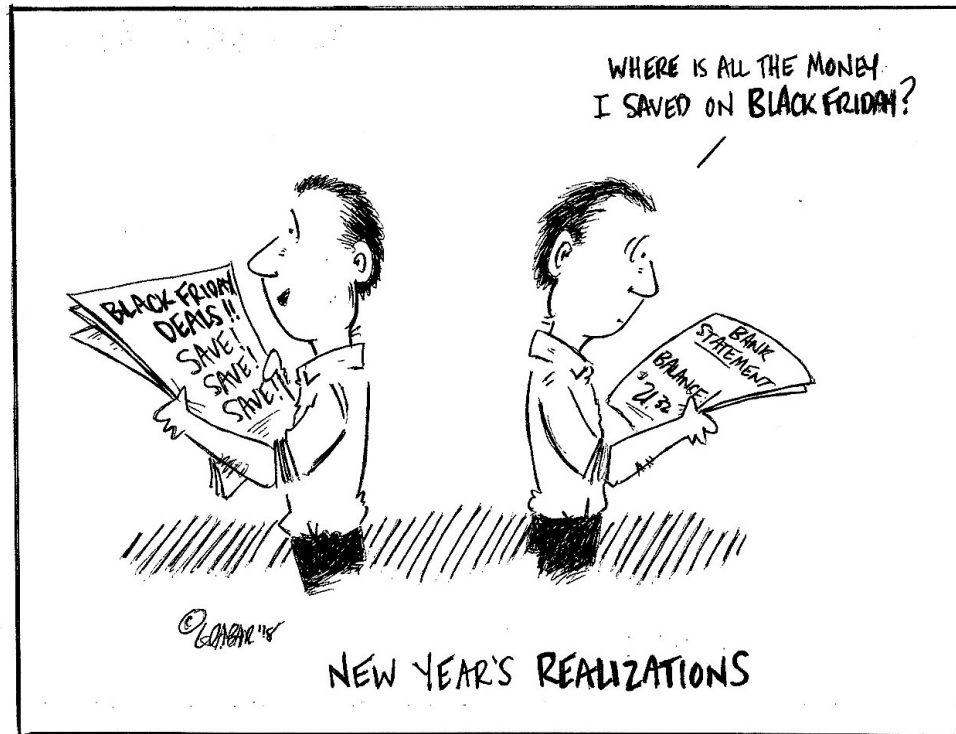
The Fact\$

- Establish relationship
- Understand online vs local
- Learn about products
- Interest
- Security
 - Debit card risk
- Gateway to financial system



\$pent

by Kautz & Grabar



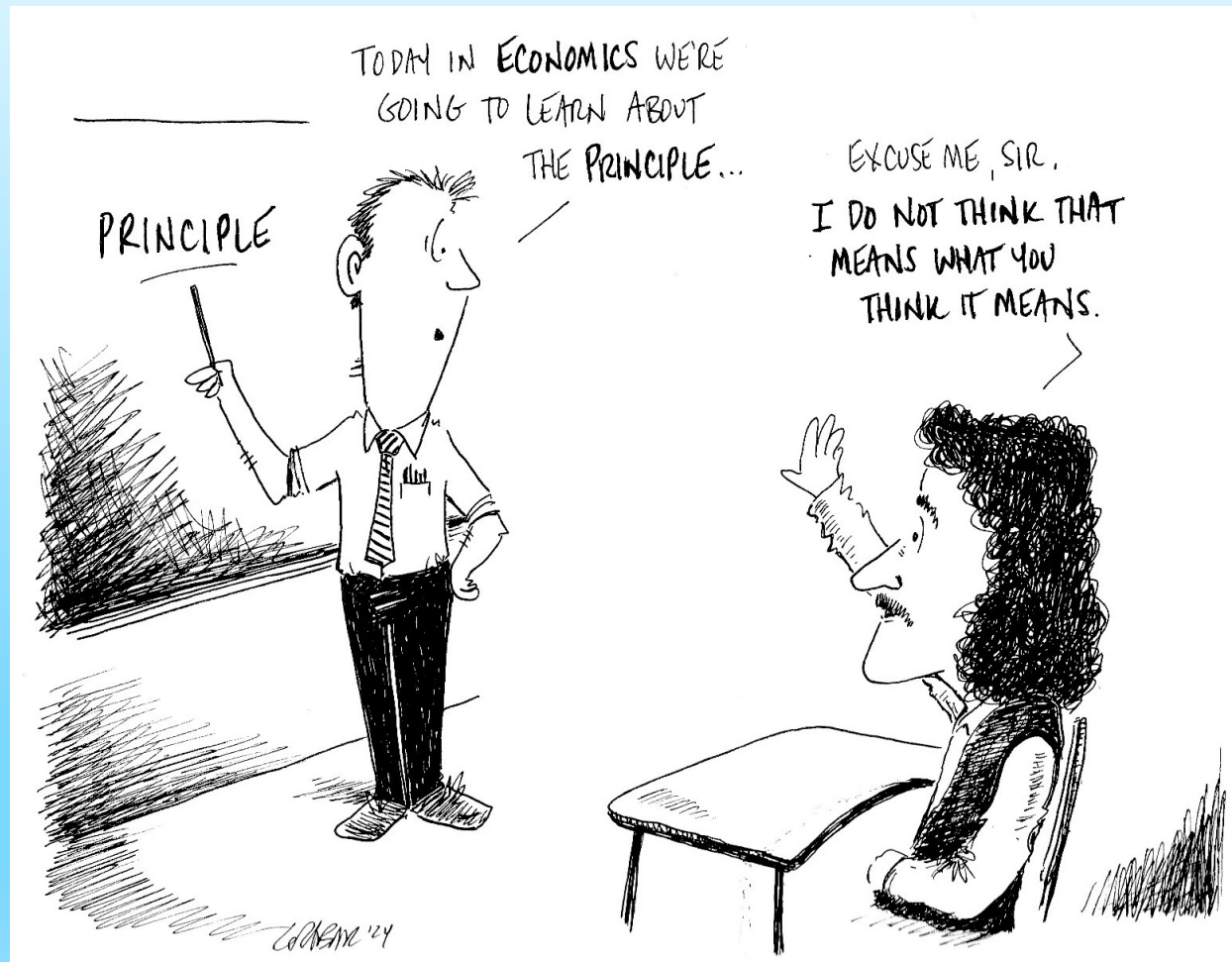
The Fact\$

- Time + pay on-time
- FICO
- Impact of score
 - 1% rule
 - Rent, car insurance, jobs
- Transunion, Experian, Equifax
- Check it annually or more
- Freeze
- How to build
 - Student cards
 - Auth user
 - Small loan

The Hack\$

- Boosters
- “Free” credit reports & scores
- Impact of more accounts – one to pay another trap
- What does NOT build score







Financial Aid Education Affordability 101

Interest

Credit Card * \$8,000 Balance * 21% * Minimum Payments Only (\$200/month)

- 10 years; \$13,000 total paid
- 30 years; \$24,000 total paid
- 6 years; \$9,700 total paid
- 17 years; \$15,500 total paid

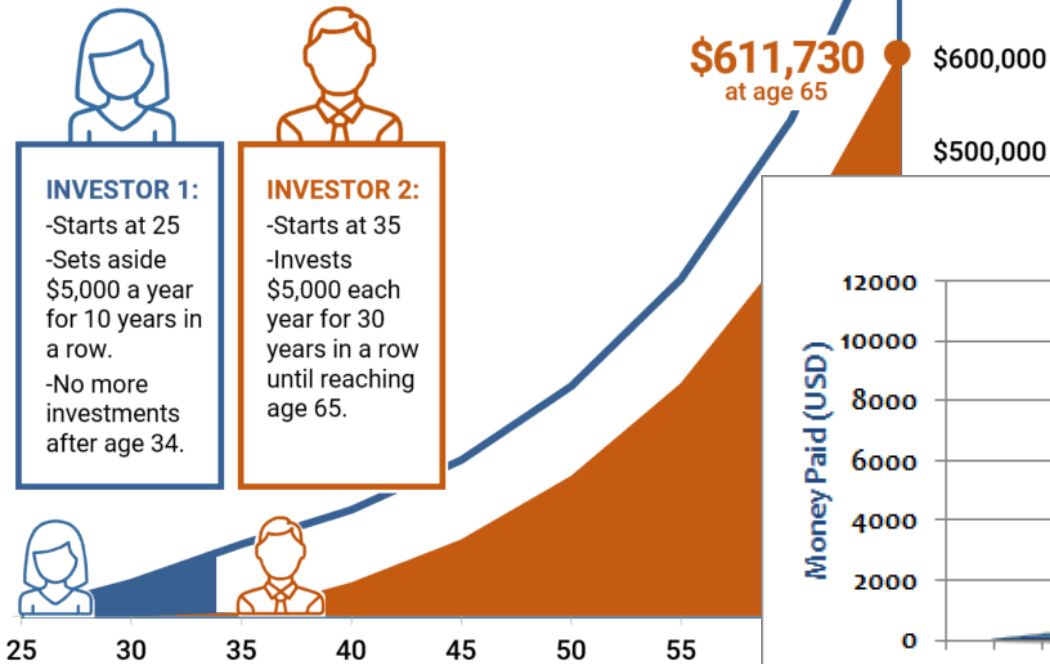
\$100/month Invested * 15 years * 6%

- \$29,000 total * \$11,000 interest
- \$10,000 total * \$3,000 interest
- \$19,000 total * \$6,000 interest



COMPOUND INTEREST: WHO WILL EARN MORE?

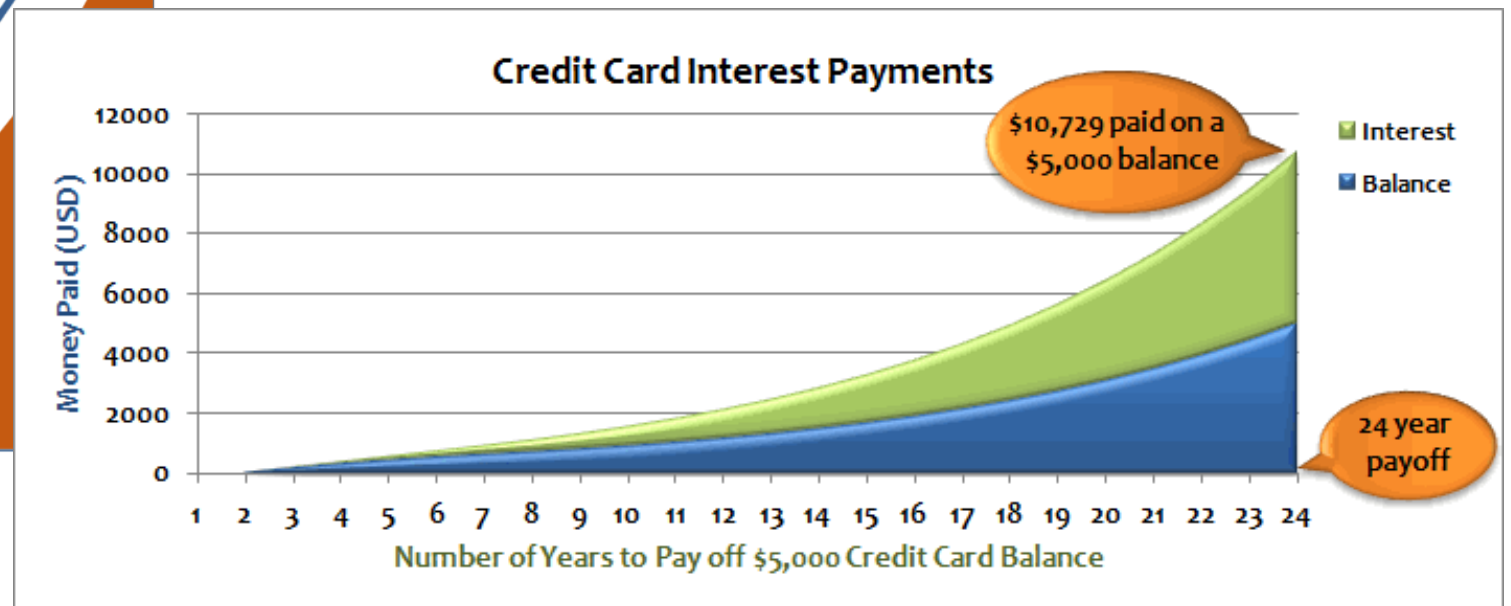
This example shows how the earlier a person takes advantage of compound interest, the more time that money has to grow.

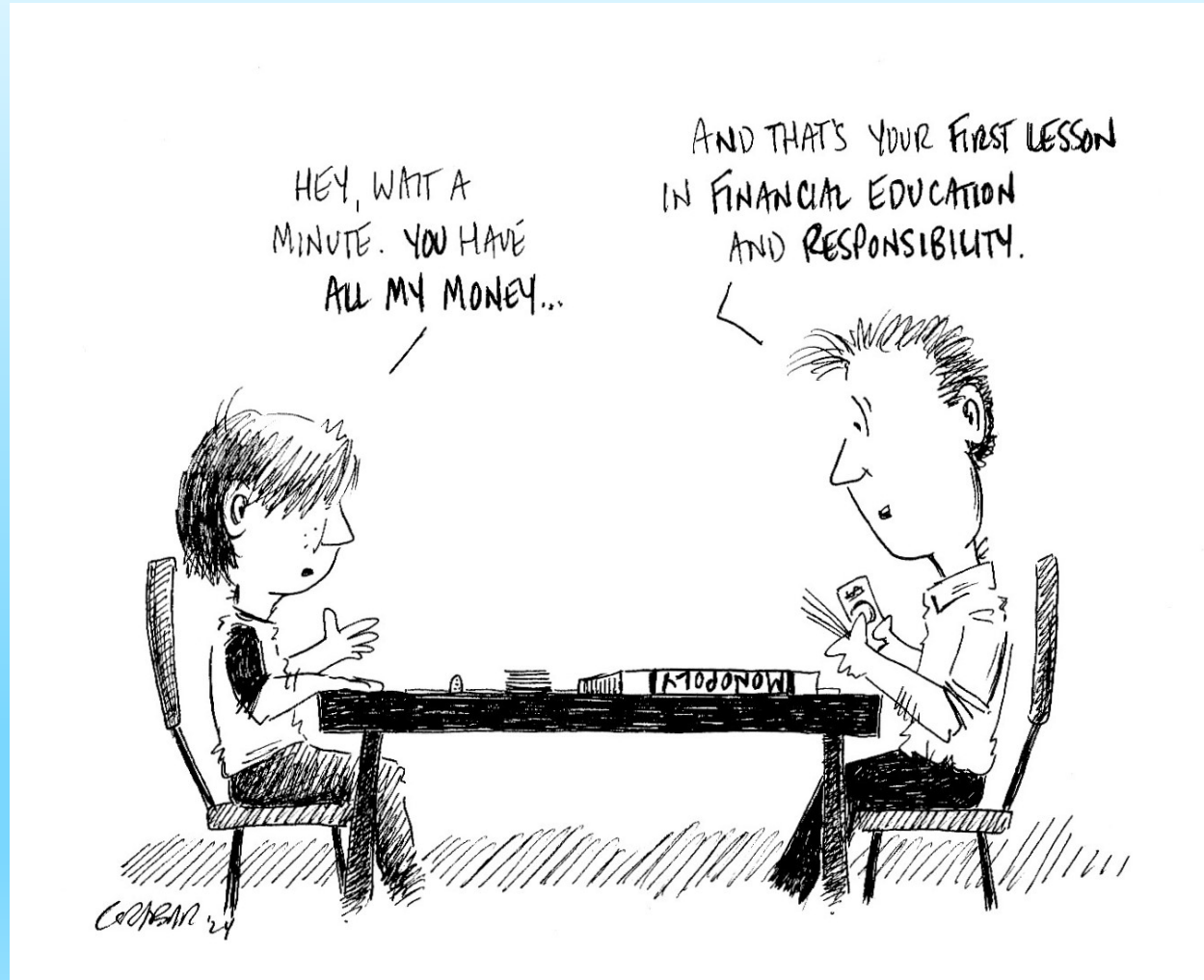


Federal Reserve Bank of St. Louis

Time + Interest = Superpower!

- The good
- The bad
- Learn the curve





The Fact\$

- Habits
- Power of time
- Monthly payments to yourself rather than ----- streaming, etc.
- **Easy to start**
- Take part in the economy
- Investment or speculation
- Are you ready?
- ROTH IRA
- Go old school – *Kiplinger's*

The Hack\$

- Risk
- Investment vs speculation
- Pay debt or invest?
- A world of HACKS
- **Easy to start**



At the Bank

- Savings, Checking, Money Markets
 - Short, medium, (long for things like emergency funds)
 - Low risk, low(er) returns
 - Highly liquid
- CDs
 - Short, medium, long
 - Low risk, better returns
 - Still fairly liquid (differs by institution)
- High Yield Savings Accounts
 - Short, medium
 - Low risk, low(er) returns
 - Highly liquid



Banks and Brokers

- **ROTH IRA**
 - Medium and long term
 - House, education, retirement
 - Tax advantages
 - Varying risk/return options
- Traditional IRA
 - Long term (retirement)
 - Tax advantages
 - Varying risk/return options
- Employer-Based
 - Retirement
 - Tax advantages
 - Varying risk/return options

Banks and Brokers

- 529 Plans
 - Maine education savings plan
- Stocks and Bonds
 - All terms
 - Can be accessed within IRAs
 - Higher risk
- Speculation
 - Crypto, for example
 - High risk
 - **Sports “trading”**



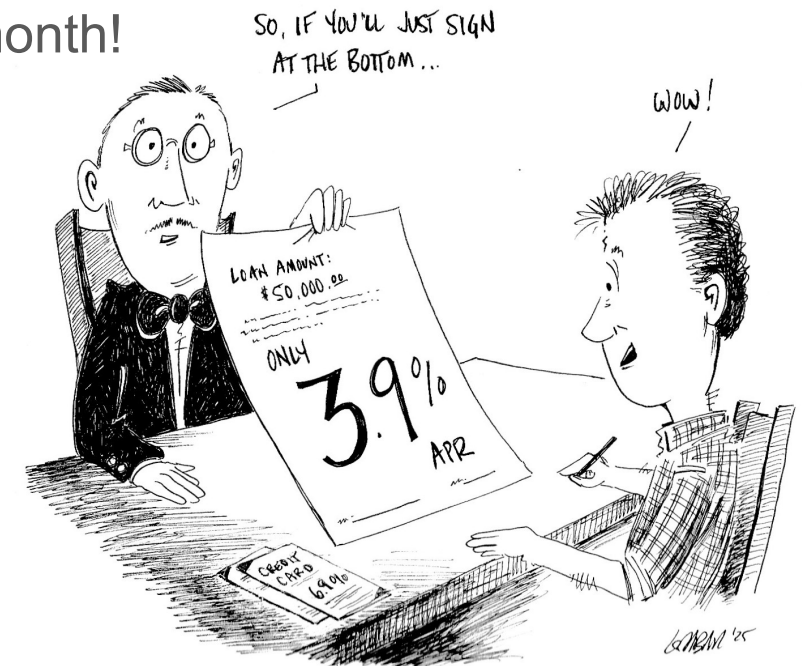


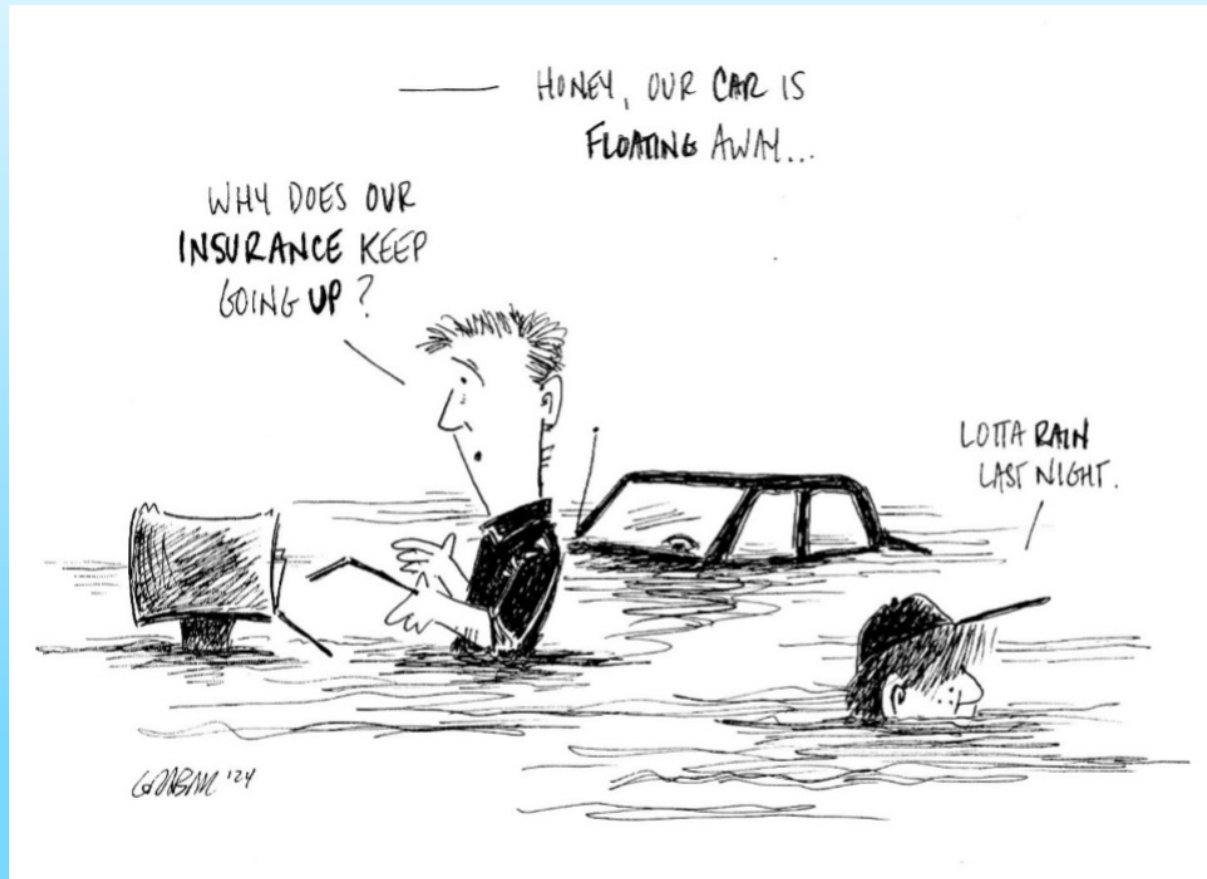
The Hack\$

- Trying to outearn debt through investing
- Student loans...do I have to really pay that?
 - It's complicated, understand options
 - Get help
 - Legit forgiveness paths
- Payday loans
- BNPL
- It's only \$---- per month!
- Interest rate trap

The Fact\$

- Opposite of investing
- Is there good debt?
- Appreciating vs depreciating asset
- Pieces of the debt cycle
 - Starts small
 - Credit score
 - E.F. connection
- Credit cards for budgeted expenses
- Cars cars cars
- TOTAL COST





The Hack\$

- “I don’t need it”
- Geckos and emus and your \$

The Fact\$

- Purpose of insurance
- Needs, wants, requirements
- Job – Health Insurance connection
- Coverage while in school
 - “My Stuff”
 - Health ins
 - Auto
- Cost/benefit analysis
 - Product insurance
- Deductibles, costs, and risk



Deductibles & Coverages

Risk



Cost

Benefit

off the mark.com

by Mark Parisi
offthemark.com



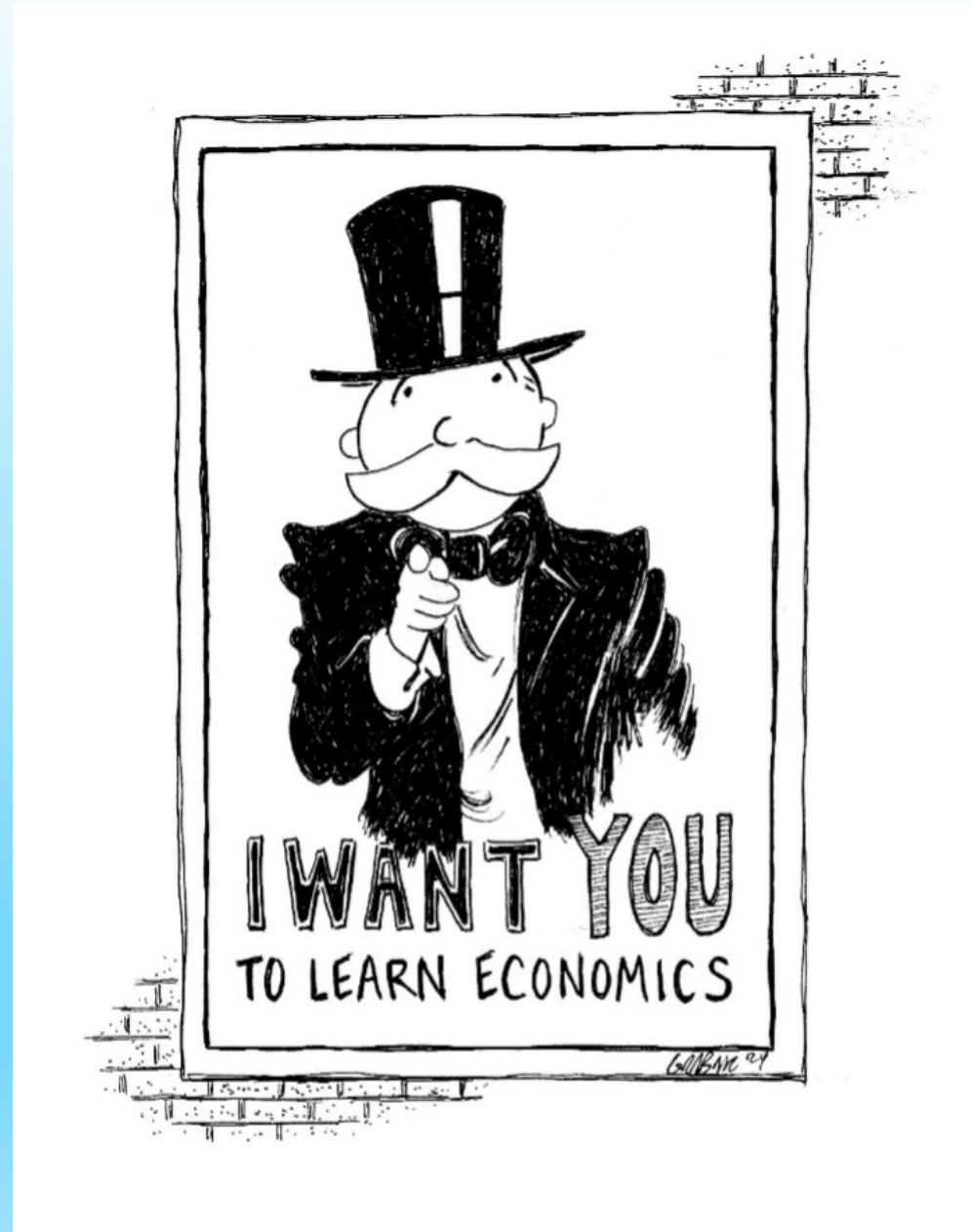
The Fact\$

- Learn to do it yourself
 - Try software, ask someone to review
 - Free tax help is available
- Pay, but don't overpay
- Understand your paystub
 - Where did 7.65% go?



The Hack\$

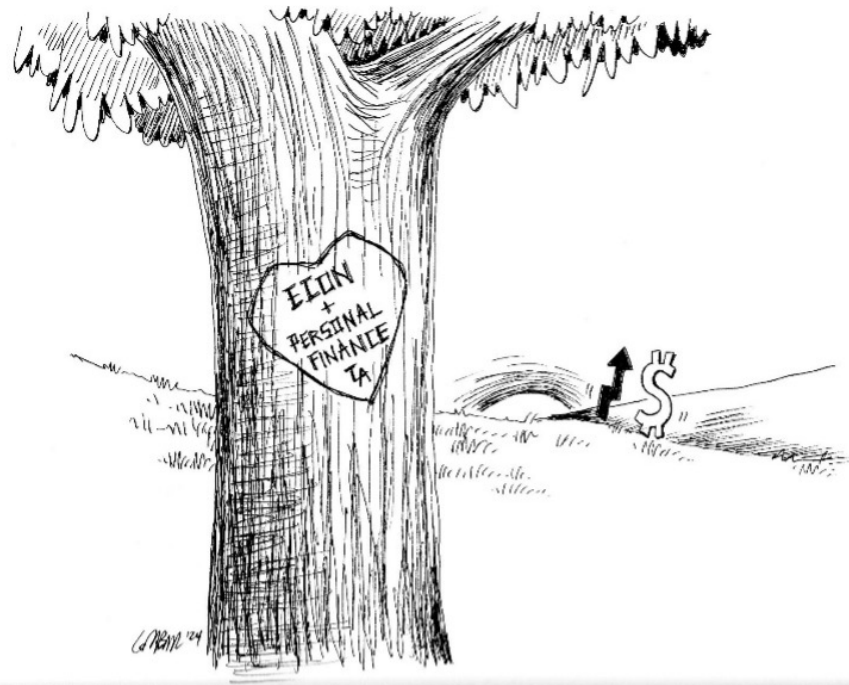
- “I don't know, my parents take care of it.”
- “Was I supposed to file?”
- “I only made \$XYZ, do I have to file?”





The Fact\$

- Opportunity Cost is probably the most important underlying concept in...
 - Personal Finance!



The Hack\$

- “If you laid all economists end to end, they still couldn’t reach a conclusion.”
- Good thing politics never gets confused with economics and vice versa
- Take this, it’s “free”!

Work & School, School & Work



The Fact\$

- Minimize loans
- Learn to save
- Start investing
- Experience matters
 - All of it!
- Showing up is...
- Education pays



Meeting the Home Affordability Challenge – Part One

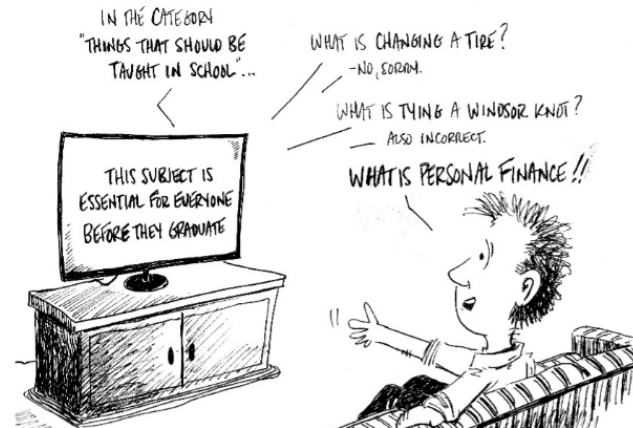
FEBRUARY 23, 2024



This is a tough conversation. The [numbers don't lie](#), the ratio of housing prices to income quantifies how difficult it has become to afford a home. However – you know that was coming – there are paths to home ownership. They may be longer, they may

Dear High School, I Wish I'd Had a Personal Finance Class

AUGUST 26, 2025



- Classroom/School Visits
- FAMEmaine.com
- Claim Your Future
- Enrich & iGrad
- YouTube Channel
- Blog
- Events



For Students

Build Your Financial Skills with this FREE five-day intensive course presented by FAME and Waynflete School. Topics will include budgeting, credit, taxes, saving, investing, education, economics, insurance, and more! Free for Maine high school students. Laptop required. (Loaners are available.) There is a return service project requirement for the 2026-2027 school year (mentor provided).

Time and Location

June 22–26, 2026 * 9:30–3:30 daily, with 12:30 finish on June 26
Waynflete School * 360 Spring Street, Portland, ME 04102



Personal Finance Summer Institute for High School Students

June 22–26, 2026
Waynflete School, Portland



For Educators



REGISTER
TODAY!