Lisa Feeley dispenses smart finance tips

By Aileen Li
Staff Writer

How financially literate are you? While money is something almost all college students think about, few really know anything about the compounding value of money and the power of being financially literate.

This is where finance expert Lisa Feeley steps in. Feeley visited campus a few weeks ago for a book signing and seminar on her new book, *SpendRight: The Smart Start for Students.*

“As I spoke with more and more of my peers, their junior high and high school children, I realized that very few had a good understanding of finances and they were always asking for assistance and making comments such as: ‘I wish there were a book that would teach me in plain English about spending, saving, and investing,” said Lisa Feeley, author of *SpendRight.*

*SpendRight* is an easy read. The book is 180 pages of personal finance tips for students.

It spells out how to build great financial health starting in high school, through college, and entering the real world. The book also contains activities and financial exercises to help students better understand how they can accumulate wealth.

According to Feeley, money is the most essential tool in life, and college, or even high school, is the time to understand money because the compounding value of money is extremely powerful. “When you’re young, you’re not 100 percent responsible for using all your own money. You have earning power and you have time on your hands,” Feeley said.

“We know that knowledge is power, so the more you can learn about money, and the more comfortable you are with understanding how to earn it, make it work for you, grow it, manage it, the more [money] you will have to do what you want,” Feeley said.

For example, lesson two in *SpendRight* tells students how to become a millionaire by the time they turn 65. If someone starts saving at age 15, he would only have to save 126 dollars a month to own a million dollars by the time he turns 65. Likewise, if someone starts saving at age 40, he would have to save 1,050 dollars a month to become a millionaire by age 65.

“Hoping that you hit the lottery is not a reality for 99.9 percent of us—not including the poor Paris Hilton. It is essential for every individual to have solid financial literacy so that we have a better understanding of economics, welfare, healthcare [and] our future financial security, or how will your generation make good decisions about your life? Feeley questioned.

According to Feeley, the average college student is not as financially literate as they should be. Students can test their Fiscal IQ on *SpendRight*’s website, where questions look like: Do you have a financial goal for the future? Do you only buy something if it is a good deal? Do you know what inflation, interest, ROI and rate of return are?

However, some students claim that they do have pretty good control over their money.

“I keep my savings account separate from my checking account. I buy things when I want them provided that my bank account is in good shape,” said Pravan Ghei, a third-year Electrical Engineering major.

When it comes to money, the most important thing is having a balance between how much one has and how much one can spend.

Lisa Feeley’s new book, *SpendRight: The Smart Start for Students,* was featured at the Barnes and Noble in Tech Square a few weeks ago.

Right now I would say that I’m pretty solid about financial knowledge, but in the future I would like to know more about investing and planning,” Ghei said.

In addition to teaching students about why it is important to learn about money early, *SpendRight* offers practical advice on how to save, spend and invest.

Some of the lessons include: do not accept any job and any rate of pay offered with no negotiation; after opening an account, try to make regular deposits; once you have a balance, spend what you can.

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Know anything about health insurance or problems in healthcare access? Healthcare Reform Education Day, held March 27, sought to educate students about these and other pressing healthcare issues.

Announcer of expert speakers came to campus to offer diverse views on what’s wrong, with healthcare in the country and how to go about fixing it.

Nichkh Patil, one of the organizers of the event and a leader in the campus chapter of the American Medical Students Association (AMSA) which organized the event, said that while the main focus of the day was on pressing political issues in healthcare, simpler themes that were relevant to students were also woven in.

“We organized [the event] not just to talk about national issues, but also to educate students on how best to go about getting [healthcare],” Patil said.

“We’re interested in promoting health issues. Last semester, we were looking at global health issues in Global Health Week,” Patil said. “This semester, we wanted to look at issues more directly affecting students. The point of this was to specifically engage students.”

“I definitely think students are very vulnerable to [not having] health insurance,” Patil said.

He added that many students fall through the cracks during college and overlook the benefits of health insurance.

“Most of us are covered under [our] parents’ plans until college, but ignore it after enrolling in college and starting working. A lot of students don’t know about it,” Patil said.

The day’s events focused on topics
related to government funding for healthcare and access for all.

Over the morning, Rebecca Kel-lenberg, the director of eligibility for PeachCare, the state’s official medical funding program for children, discussed how budget cuts for PeachCare will ripple off and affect local health insurance for children.

One of the four other speakers, Danny Vincent, the administrator of HealthSTAT, a lobbying firm that works toward state and federal health reform, spoke about the state’s efforts to cut funding for healthcare and the consequences for all residents.

Next, Philip Thompson, a professor at the School of Public Policy, discussed the ethics of healthcare, covering controversial topics such as organ donation, reproductive tech, genetic screening, death and dying in terms of life support—all prominent topics which have gained significant news coverage in recent years.

“[Thompson] was very interesting. I’m taking a class in ethics and healthcare, so that was the most personally relevant to me,” Patil said when asked about the personal relevance of the speakers’ topics.

During the evening, Henry Kahn, a medical doctor and CDC (Centers for Disease Control) official, sparred with Rob Bachman, an official from the Center for Health Transformation, over ideas on providing universal healthcare coverage.

Universal healthcare coverage involves making access to treatment available to all citizens at a reasonable price.

Some on one end of the political spec-trum, like Kahn, believe that the best way to achieve this goal is to nationalize healthcare services so the government can regulate healthcare prices and make it affordable to all.

Known as a single-payer healthcare plan, the idea stands in stark opposition to its counterpart, consumer-centric healthcare, which advocates using a strictly market-regulated method to provide universal insurance access. The Center for Health Transformation, started by conservative politician Newt Gingrich, has similar objectives.

“The lectures were interesting in that their diverse backgrounds allowed us to hear a little about many different issues...”

Sarah Knish
Third-year BIO

By Liz Burnett
Contributing Writer

What may be one of the most overlooked student events of this year took place a few weeks ago. GT², or Georgia Tech Graduate Technical Symposium, was a two-day professional conference held by Tech’s Black Graduate Student Association (BGSA).

Students from Tech and from all across the country came to the symposium to present their research in the fields of engineering and applied science, as well as to compete in oral and poster competitions, network with others in their fields and speak with recruiters from various private and governmental organizations.

This year, the event, held March 15-16, also included a wine and cheese mixer as well as a catered lunch and dinner, and cash prizes ranging from 500 to 1000 dollars were awarded for the oral and speech competitions.

This year’s conference theme was “Merging Multiculturalism,” and while there was greater diversity among attendees this year compared to previous years, organizers are still pushing for more diversity and participation in years to follow.

BGSA attempted to reach out to graduate students of all cultures.
Tech’s favorite legend lives on
Burdell website launches

Where is George P. Burdell? A new site provides some clues.

By Aileen Li
Staff Writer

Every year, a man is introduced to all incoming freshman as the finest graduate Tech has ever produced: his name is George P. Burdell. Burdell enrolled at Tech nearly 80 years ago, and since then, his legend has become a most beloved part of Tech. To celebrate his rich tradition, and in memory of this great man, a group of dedicated self-named Burdell Agents have created www.whereisgeorgepburdell.com, which just launched this spring.

The credit for creating the original George P. Burdell persona goes to William Edgar Smith, an early student of Tech. As legend goes, Smith got the idea for Burdell when he registered for every class offered that semester, totaling over 3,000 credit hours. Burdell’s story extends beyond Tech, however. During World War II, Burdell served in the armed forces. He was listed on the flight crew of a B-17 bomber, flying 12 missions over Europe. Burdell was also a successful scientist, engineer, basketball player and prolific writer. He served on MAD Magazine’s Board of Directors from 1969 until 1981. More recently, Burdell has been active in the music arena. He played baritone on the album Jesus Superstar: A Reurrection in 1995.

In the 1960’s, Burdell married Ramona Cartwright, the Agnes Scott College equivalent of Burdell; their engagement was announced in the Atlanta Journal Constitution. However, Burdell’s biggest accomplishment came in 2003. He was the top candidate when Time magazine was selecting its Person of the Year, holding at least 57 percent of the votes, until the magazine removed him from the candidate list. As Burdell thrives on his memory at Tech should also live on. "The fact that students don’t really know much about Burdell makes me believe that the legend is dying; we can’t permit that. Our mission is to share the message and help to continue it for generations to come," Davis said.

"I was sitting in my graduate Tech has every produced: his name is George P. Burdell. Smith decided against using the exact same name and changed the Smith’s strict high school principal, a fictitious Burdell up for all the same先进技术. As legend goes, Smith got the idea for Burdell when he registered for every class offered that semester, totaling over 3,000 credit hours. Burdell’s story extends beyond Tech, however. During World War II, Burdell served in the armed forces. He was listed on the flight crew of a B-17 bomber, flying 12 missions over Europe. Burdell was also a successful scientist, engineer, basketball player and prolific writer. He served on MAD Magazine’s Board of Directors from 1969 until 1981. More recently, Burdell has been active in the music arena. He played baritone on the album Jesus Superstar: A Reurrection in 1995.

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To keep up appearances for the two of them as credible students, Smith would do all his schoolwork twice, changing it just slightly to avoid suspicion and turning it in under both names. In 1930, Smith received his Bachelor of Science degree along with Burdell. Burdell’s name has remained on the active student roll ever since, his academic hijinks having been taken up by other mischievous students.

In 1969, Tech computerized class registration, a move that administrators believed would keep Burdell from registering for classes that semester. However, hackers registered him for every class offered that semester, totaling over 3,000 credit hours. Burdell’s story extends beyond Tech, however. During World War II, Burdell served in the armed forces. He was listed on the flight crew of a B-17 bomber, flying 12 missions over Europe. Burdell was also a successful scientist, engineer, basketball player and prolific writer. He served on MAD Magazine’s Board of Directors from 1969 until 1981. More recently, Burdell has been active in the music arena. He played baritone on the album Jesus Superstar: A Reurrection in 1995.

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Finance from page 13

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When it comes to shopping, SpendRight says to ask 10 questions beforehand, including: Why do I want this item? Do I really need this item? If I wait two weeks, would I still want to make this purchase?

Students should read one good finance book per year, understand how to save money and not buy anything they cannot afford in cash, or are unable to pay off within two months with the money they earn,” Feeley said.

SpendRight has increased the number of students nationwide who are more reasonable. “Most students I have met completely agree that they lack the discipline to not spend money unnecessarily,” and agree that they need to learn more about money,” Feeley said.

“Everything starts with [your] own desire to be successful in life—money is just a good tool to meet your desire to be successful in life,” said Feeley. “And the discipline to ‘not spend money unnecessarily,’ and agree that they need to learn more about money.”

“We need to... inspire students to do research and continue in their graduate studies.”

Chris Green

ME Graduate Student

SpendRight is the University of Florida’s financial awareness nonprofit. Lisa Feeley spoke at Tech about financial strategies for students.

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through advertisements in WREK radio, the “Nique, professional magazines and the website www.bgsa.gatech.edu. In addition to emails sent through various department heads at different schools.”

Chris Green, BGSAs president and Mechanical Engineering student, spoke about the importance of having diversity at the conference. “When you work in a team you need to be able to understand one another, assess each other’s strengths and weaknesses and embrace our differences in order to do the best job possible.” That’s why we not only need to interact with people in our same field of research, but in other fields, from other places or who have had different experiences so that we can be prepared for the professional world,” Green said.

But adding to the diversity of the conference certainly was not the only reason to attend. The poster and the speech competitions gave graduate students a much-needed opportunity to practice presenting their research, something many will find themselves doing more often toward the end of their student careers and through their professional lives.

The poster competition required the creation of a large poster complete with charts and graphics as well as a short explanation of the student’s work, while the speech competition required a 15-minute speech accompanied by visual aids and followed by a five-minute question and answer session. People in the speech competition were scheduled based on their field of research so that they could view and learn from other’s presentations, and entrants in both competitions were judged by experts and professionals in their or a closely related field.

In fact, it was an undergraduate student, Marvin Q. Jones from North Carolina Agricultural and Technical State University, who won the poster competition. Although the conference was not specifically designed for undergrads, the conference accepts undergraduates who are doing outstanding research and pairs them with graduate mentors who can counsel them on the difficult path to post-collegiate education.

There were also numerous panel discussions, including “Life after the Ph.D.,” “The Art of Networking,” “Expanding Your Entrepreneurial and Consulting Opportunities” and “An Hour with a Diversity Coach.”

Some attendees, such as graduating PhD student Otis Smart, simply enjoyed the opportunity to interact with the other students and company representatives who were in attendance.

Next year, BGSA hopes to do things bigger and better: more companies and more students from more schools in more states and from more backgrounds.

“There are a lot of powerful, intelligent people all over the nation. We need to bring together a critical mass of people who are excelling to be role models and hopefully inspire other students to do research and continue in their graduate studies,” Green said.

J. Chris Ford, a current Mechanical Engineering graduate student, spoke to Chad Duty (left), a professional with Oak Ridge National Laboratory and recent Tech graduate in Mechanical Engineering, at GT2.

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Tickets are required for the PhD ceremony.

Saturday, May 5, 2007
Master’s and Undergraduate ceremony
9:00 a.m.–11:00 a.m.
Georgia Dome
No ticket required for the Master’s and Undergraduate ceremony.

Don’t forget to register to attend the ceremony by May 3.
Registration must be completed at
https://oscar.gatech.edu
on the degree candidate information page.