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### WHO WANTS TO BE A MILLIONAIRE? 10-day camp intended to teach teen participants financial responsibility

ANGEL PACHECO, NEWS-PRESS STAFF WRITER  
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With some tunes cranked up, the 20 some Dos Pueblos High School students in Lola Paredes' Career Connections class made their way around the classroom Thursday ripping laminated cards from walls. However, this wasn't a rock star-esque celebration to bring in the impending end of the school year, but rather an exercise as part of "Camp Millionaire," a two week experience that focused on financial responsibility.

Thursday marked the final day of the 10-day camp, and the students were bringing the cards -- printed with sayings like "Most people don't plan to fail; they fail to plan" -- to their seats. With the chairs spread out in a circle, Camp Millionaire founder Elisabeth Donati called on the teens and asked what the lessons on the cards meant to them.

"You can't say you've been a success at educating the kids, in any community, if you don't give them this information," Ms. Donati told the News-Press.

She compared not exposing children to a financial education to trying to get a kid prepared for a career as a professional athlete without providing the proper sports equipment, practice or knowledge of the game.

"We send them into the game, into their big show, with no ball, no bat, no glove, no practice and no money, and they don't have a clue," she said.

Part of the lessons provided during the camp, which was designed to be an actual summer experience, is the "Money Game." The activity is divided into rounds that signify pay periods, and when students receive their "paychecks," they pay themselves first and cover their expenses. Once the teens save \$300, they can buy assets, which leads into lessons on the "Three Pillars of Wealth," which focuses on investing in stocks, real estate and business.

"Once they start investing in assets, they start to collect passive income for that asset in addition to their paycheck," Ms. Donati said. When students have invested in enough assets to cover their expenses, they become financially free.

The walls of the classroom were filled with visual notes that had been jotted down and hung throughout the two-week session, and during Thursday's lesson, students congratulated their participating classmates with a series of finger snaps. Ms. Donati called this teaching style "Accelerated Learning," which appeals to multiple senses.

The company behind the camp is the non-profit Creative Wealth International, but Ms. Donati also runs the consulting business Creative Wealth International.

The program, previously known as "The Money Camp," has been around since 2002. This is her second year of bringing her lessons, meant for children 10 and up, to Dos Pueblos.

"When you give this information to a 16-year-old or 17-year-old or even 15, where they're starting to make some money, the money has just gotten important to them and it's relevant," she said. "For some reason, the information sticks with them."

And this rang true for Dos Pueblos Junior Chris Alcantar, 17, who plans to get a job over the summer .

"I know how I should save my money, and if I save now I'll have a lot more money in the future (to) have it for my retirement," the teen said as he was preparing to leave the class.

"Normally, we go into budgeting but this is much, much better because it teaches them principles," said Ms.



Camp Millionaire Director Elisabeth Donati teaches a group of Dos Pueblos High School students about finances on Thursday.  
MIKE ELIASON/NEWS-PRESS



Luis Velasco, 18, divides his paycheck up to his determined necessities. At right, one of many signs taped up around the Camp Millionaire classroom is shown.

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Paredes, who wants to incorporate the course into every class from now on, as she plans to train in the teaching method over the summer.

To help entice students, Ms. Donati gave a student who had participated heavily in the course with a \$50 savings bond donated by Montecito Bank & Trust.

While Ms. Donati said she just recently licensed her system to be used in four different states, her current goal is to turn Santa Barbara County into the most financially literate community in the country.

"The only way we can do that is if this is taught either by my staff or preferably the teachers all around the districts in the county in all of the schools," she said.

To help reach the goal, Creative Wealth International will hold a 5-day training camp in July for Santa Barbara County teachers looking to learn this philosophy for \$100, which is \$600 less than the usual price for educators.

For additional information, visit [www.creativewealthintl.org/index.php](http://www.creativewealthintl.org/index.php).

While there is plenty of talk about cash during the learning sessions, Ms. Donati said one of the program's principles is that money is simply a tool to reach a dream.

"It's nothing more. If I have more money than you, it doesn't mean I'm a better person, but we make it mean that.... I want to get rid of that whole idea."

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