



ON THE MONEY

BY TEENS FOR TEENS

SPRING 2025

Sizzle and Save this **SUMMER**

Are you considering starting to build credit in the near future?

Check out the tips on page 13

Wondering how your summer job will impact your tax requirements?

Check out the overview of tax requirements on page 6





SPRING 2025

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THE GIG ECONOMY: HOW FREELANCERS ARE SHAPING MODERN BUSINESS

SANAA TAQVI

The gig economy, where independent workers take on short-term contracts, has transformed modern business, offering flexibility and autonomy to a diverse workforce. **In 2023, 38% of the U.S. workforce, approximately 64 million Americans, engaged in freelance work, contributing \$1.27 trillion to the economy (Upwork, 2023).**

High school students are among the youngest participants in this growing sector. A senior at Walter Payton College Preparatory High School, who delivers for Uber Eats, shared: *"It started as a way to earn extra money, but I've gained a lot more than just a paycheck. I've learned how to manage my time and budget responsibly, and that's something I'll carry into my future."* This reflects a broader trend among Gen Z workers, **52% of whom have engaged in freelance work, underscoring a generational shift**

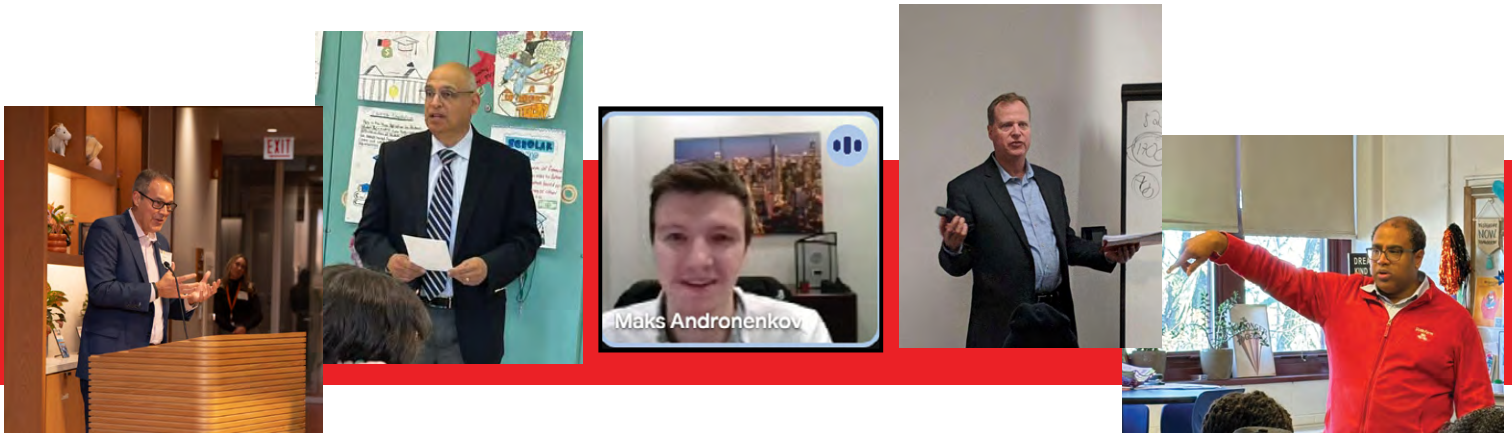
toward financial independence and flexible employment (Zippia, 2023).

For experienced professionals, freelancing offers a path to personal and professional growth. An anonymous corporate consultant explained: *"Freelancing has allowed me to work with a range of industries, which keeps me sharp and constantly learning. Each project builds on the last, so I'm not just earning—I'm becoming a more versatile and valuable contributor to the workforce."* Many professionals are also drawn to freelancing for the autonomy it offers, allowing them to not only broaden their professional skill sets but also pursue projects that align with their passions.

Businesses are increasingly relying on freelancers to address fluctuating workloads, access specialized skills, and save on overhead costs. **78% of companies plan to expand their use**

of independent workers over the next few years, citing flexibility and cost-effectiveness as key benefits (Forbes, 2023). By tapping into this dynamic workforce, companies can innovate more rapidly while maintaining agility in today's fast-changing markets.

While the gig economy offers undeniable benefits, it also presents challenges, including limited job security and access to benefits for workers. Despite these hurdles, the sector's continued growth underscores the demand for flexible work arrangements and the evolving nature of employment. Whether for students developing life skills, professionals expanding their expertise, or companies adapting to new business realities, the gig economy is reshaping the workforce and driving economic innovation.



On the Money would like to thank State Farm Agents (from left to right): Jon Guderjan, who volunteered for our winter intern graduation celebration and Vic Portillo, Maks Andronenkav, and Dave Fredrickson for volunteering with Kelly High School students and Gilbert Edmond for volunteering with George Washington High School.



THE HUMAN-AI PARTNERSHIP: TRANSFORMING MARKETING STRATEGIES

FILIP ZAKRZEWSKI

Artificial intelligence (AI) is transforming industries rapidly, and marketing is no exception. With AI tools evolving, businesses are finding new ways to boost efficiency and effectiveness. AI is reshaping how marketing teams operate, yet questions remain about its ability to produce consistent and professional results.

AI's impact on productivity is revolutionary, especially in marketing environments where teams often juggle numerous tasks. ***"82% of marketers and communicators surveyed by The Conference Board expect that further adoption of AI will lead to productivity improvements, enhance learning and development, and improve financial results"*** (DeLegge, 2024). With AI handling more time-consuming tasks—like data analysis, social media scheduling, and audience research—marketers can focus on strategy and creative development. As Kristi Knapp, the Operations and Events Manager at the Economic Awareness Council, shares, *"Our nonprofit uses AI to help write newsletters and communication*

that otherwise would have taken much longer." AI saves time and enhances marketers' effectiveness across the board.

While AI improves efficiency, can it master human-like content to eliminate marketing minds? One of the most impactful ways AI makes a difference in marketing is through generative AI, which creates text, images, and videos tailored to specific audiences at inhumane speeds and efficiency. According to a recent survey, ***"73% of marketers are already using generative AI to help create content"*** (Deeb, 2023). Despite the popularity of AI, Ivan Vislavskiy, CEO of Comrade Digital Marketing, emphasizes how AI *"can make us faster and smarter, but it can't replicate the human touch that makes marketing campaigns truly impactful."* It is important to tread carefully when using generative content; it is a tool to build off of and not a replacement for creativity.

However, with the power AI offers, some marketers are cautious. AI-driven marketing requires extensive data collection, and ethical concerns about privacy and data usage are growing. As Ivan phrased

it, *"ethical marketing isn't just the right thing to do; it's good business."* Transparency about data usage is critical to maintaining consumer trust.

AI's impact on marketing is undeniable, and its effectiveness will continue to grow. By embracing this technology responsibly, marketers can unlock new levels of efficiency, engagement, and quality in reaching their target audiences. Businesses can strive beyond expectations by utilizing human knowledge and artificial intelligence's insight in unison.



Republic Bank

On the Money would like to thank Republic Bank of Chicago for their support of this issue and volunteer support. (Republic Bank volunteers pictured above)

THE TRAJECTORY OF FINANCIAL LITERACY EDUCATION IN CHICAGO

RIKA NISHIKAWA

To say that education, particularly in financial literacy, is the foundation of a high schooler's success is an argument that is hard to debate. For high schoolers heading into independence, knowing how to manage their finances is ever-more important, and yet, financial education is falling behind—**only 33% of Gen Z learned finance in school and one in four states that their lack of financial education creates barriers to reaching financial goals (Bank of America, 2021).**

Since 1970, Illinois has required consumer education for high schoolers, and to strengthen financial education and empower students, Chicago Public Schools (CPS) in 2018 developed Empowered!, a curriculum covering foundational financial topics from economic concepts and money management to credit and insurance. Additionally, as of November 2024, a bill requiring a standalone personal finance course is being processed through the Illinois General Assembly. *"I can confidently say that financial education in Chicago Public Schools has never been stronger,"* CPS financial education specialist Dustin Voss reflected. *"And yet, there is still plenty of work to do, especially for our students furthest from opportunity. We know that CPS, along with many partners, remains committed to overcoming those challenges and building on the momentum of the past decade."*

Among those partners is CARE Chicago. With a great base of volunteers, who themselves work in the

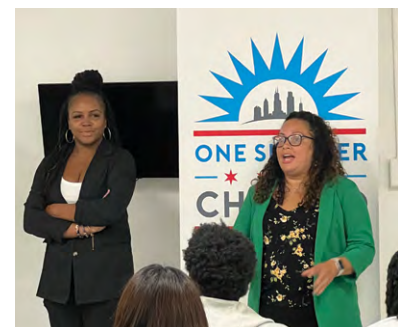
financial sector, the Chicago chapter of the non-profit organization CARE has provided interactive and engaging financial education for Chicago students.

"Many schools have consumer education or financial literacy curricula, but teachers still bring us in to enhance that curriculum... We reach several thousand, between four and five thousand [students] a year," CARE Chicago chair Erica Wax explained. *"I think that it is our personal experiences that really make our presentations come to life and help us connect with students."*

With 80% of US adults responding that they wish they were required to take a class in financial literacy during high school (National Endowment for Financial Education, 2022), the advancement of financial education is a need felt by many. There is no doubt that financial literacy will lead to an improvement of not only one's financial success but also overall education—a stepping stone for the effort towards higher-quality and more equitable education.

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On the Money would like to thank BMO for their support of this issue and volunteer support throughout One Summer Chicago.



DO TEENS NEED TO PAY TAXES NOW?

STEPHANIE LIANG

Ugh taxes! **According to the Tax Foundation, they are confusing to over 61 percent of American adults and even more so for Americans under 18 (Callaway, 2024).** This problem emerges with increasingly competitive college acceptances. Programs like After School Matters, which matches teens with paid summer internships, and One Summer Chicago, which offers employment and internship opportunities, are becoming more prominent because of this upward trend of ambitious students looking for great new opportunities.

As this group grows, so does the number of confused kids dealing with taxes. Tax forms are pages upon pages filled with vague and confusing jargon, so many may relate to Walter Payton College Preparatory student, Katelyn Tran, who says, *“the majority of people my age would feel lost if suddenly forced to fill out tax forms”*. The question now is, do kids under 18 actually have to pay taxes? The simple answer is yes, but under certain circumstances, after a certain threshold.

“If someone under 18 earns more than \$14,600 per year from their

internship or job, they need to file their own 1040 tax return [in 2024],” says Yanming Zhu, an accountant who has worked with Ladder Up to provide tax services. Now to specify, according to Fidelity, a private financial services company, **if an unmarried, able, dependent student has unearned income (income from trusts, interest, etc) of more than \$1,350 or earned income (income from**

salaries, tips, etc) over \$15,000 for the 2025 tax year, they would have to file a return (Fidelity, 2025). Additionally, an individual is required to pay taxes if they earn more than \$600 from gig work, independent contractor, or 1099 opportunities which many youth receive stipends from. If, however, one is under more complicated tax situations, it is advisable to contact a tax professional or financial advisor for the best steps forward.

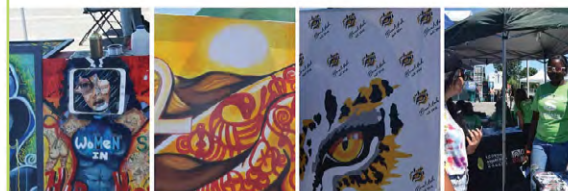
While filing and understanding taxes is nuanced and ever-changing, it's possible. We don't plan on seeing a stop to this new wave of educated, ambitious students who have new streams of income, so it's better to learn about taxes now than later. There are tools and resources to help along the way. Zhu recommends the IRS website for its comprehensive tax information suitable for teens. Other resources like FreeFiles, Ladder Up, the Future Finance Ready playlists available from the OTM/EAC and the City of Chicago on the MyChi.MyFuture portal, and VITA sites are great starting points that offer tax services, often at no charge depending on your income level, and additional information.

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THE FINANCIAL IMPACT OF PAY GAPS ON WOMEN'S RETIREMENT SAVINGS

SAMANTHA LOIES

The gender pay gap continues to affect women's financial security, not only during their working years but also in retirement. Despite progress toward wage equality, women in the United States still earn significantly less than men. **According to Pew Research, women earned an average of 82 cents for every dollar men made in 2022 (Pew Research, 2023).** This gap has shown minimal change over the past two decades, leaving many women at a disadvantage when building long-term financial stability. In particular, the pay gap hinders women's ability to accumulate retirement savings at the same rate as men, leaving women with a more unsteady future of retirement.

The Economic Policy Institute (EPI) notes that several factors contribute to this wage gap, with women often concentrated in lower-paying jobs. **At the 10th percentile, women are paid 92 cents on the male dollar, whereas women at the 95th percentile are paid 74 cents relative to the dollar of their male counterparts' hourly wages (Economic Policy Institute, 2016).** These factors mean that women miss out on critical years of income growth, reducing the amount they can save and invest. Kim Ashley, a business lawyer who has spent her career in a male-dominated field, highlights the long-term impact: *"When women earn less, they save less—and that gap follows us well beyond our working years."* Ashley's experience underscores how lost income accumulates over time,

directly affecting a woman's retirement security.

The consequences of the pay gap extend beyond current salaries. Scientifically speaking, women tend to live longer than men, meaning they generally need to rely on their retirement savings for a longer period. Yet, due to years of lower earnings, their retirement funds are often insufficient to maintain financial stability in later life. Clarissa Zhang, a financial advisor who has seen the impact of this issue firsthand, emphasizes, *"The gender pay gap is very real. And it isn't just about today's paycheck; it's about tomorrow's retirement security."*

Reducing the gender pay gap would have an impact not only on pay for women today - but would help to protect women for the future. Bridging this gap would empower more women to save adequately, give them resources for their future, and help them to prepare for a secure retirement.



On the Money would like to thank U.S. Bank for their support of this issue and their volunteer support. Thank you to Krystal Collado of U.S. Bank for volunteering.





HOW MODERN MONETARY POLICY AFFECTS THE AMERICAN CONSUMER

BRADEN SAMKO

In the wake of the 2024 election, representatives of the Democratic and Republican parties, whether it be in the Senate, House of Representatives, or the White House, have expressed nationalist beliefs and ideals that **support a domestic economy by limiting foreign trade, imposing tariffs, and providing subsidies to support domestic businesses (Anstey, 2024)**. Felicia Spivack, Executive Director of Regulatory Affairs and Government Relations, says that we can expect tax cuts and immigration restrictions with the new administration, something both parties have expressed interest in. She notes some impacts of the potential new immigration policy by stating, *“(Immigration) could also have an impact on jobs in the U.S. as well as a decrease in the GDP.”* Additionally, Bloomberg Economics, a nationwide business news outlet, complements this outlook through a study that found

stricter immigration legislation can decrease prices by 1% over the next 4 years and decrease GDP by almost 5% (Anstey, 2024). Another policy expected to be implemented with more strength is tariffs. **A recent study from the Boston Federal Reserve found that each 10% tariff on China implemented by the Trump Administration caused an increase of inflation by 2.2% (Boston Fed, 2025)**.

With many political factors impacting American consumers, teens and young adults should be more knowledgeable about the political atmosphere. **According to a Junior Achievement study in which 1000 teens were surveyed, 41% of them could not define “tariff.” (Junior Achievement, 2019)**. Many high school students can pre-register to vote, serve as an election judge, or even vote in the presidential election. Still, how many of these students understand the economic impact of their vote?

With the political atmosphere of the US always changing, it's important to recognize what you're voting for and how it can impact you and other U.S. citizens.. Whitney Young student Kanoa Lee-Kline reveals his lack of formal education on current political affairs, despite taking Advanced Placement U.S. Government and Politics, by stating, *“I don't learn much about current policy issues in class as much as I hoped to. The course mainly focuses on systemic aspects of government.”* Kanoa, just a few months shy of being a voter, demonstrates a lack of awareness of politics and its impact on society, even when taking the most advanced coursework available for their age and level of studies. American politics rely on you, the voter (or future voter!), so it is imperative to understand how economic policy will affect the country and its citizens as consumers.

DIVERSIFICATION IN INVESTING: WHY IT'S SO IMPORTANT

OLIVER KRZECZOWSKI

Investing is a key factor in maintaining financial security and stability, yet investing is often intimidating to many Americans. With limited investing knowledge, headlines can become more alarming, and the market can look more uncertain than it is. **Studies show that “more than half of Americans don’t invest outside of their retirement accounts” (Miczulski, 2023).** Building well-researched and diversified portfolios is a key skill that can give people the tools they need to confidently invest their money for the future.

The market in general has maintained an average upward trend for much of its existence. The S&P 500 is a great example of this growth, on average gaining 10.5% since its inception in 1957. If the market is in a general uptrend, why are so many Americans afraid to invest? These historical returns are not guaranteed and this fear may also stem from the risk associated with individual stocks, which are, by themselves, a potentially risky product. There is a difference in risk when investing the same amount of money in one company as ten companies. Splitting this investment across 10 companies spreads risk across multiple institutions and potentially multiple sectors.

Researching the number of stocks necessary for this kind of individual diversification, though, can be very time-consuming, excluding most potential investors. Looking into ETFs and mutual funds can be a way to work past this, though. Portfolio manager Andrew Cupps argues that *“reducing risk increases confidence and it can be as easy as buying mutual funds that replicate the market as a whole.”* **This important tool should be considered by all investors, especially the 42% that don’t actively monitor the diversification of their investments (Leonhardt, 2019).**

It’s one of the first and most effective ways that diversification can be observed, and a great starting point for new investors. Declan Parker, a young investor, says that a driving factor of his investment strategy is managing risk, something he does by incorporating ETFs as well as a diverse selection of individual stocks.

In any case or financial situation, people can look to diversification as a way to mitigate risk and feel more confident about their investments. However, it’s important to remember that investing always carries risk.

**Diversification =
obtaining a mix of
investments to reduce risk**



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NEOBANKS AND THEIR IMPACT ON TRADITIONAL BANKING MODELS

ROHIN SHAH

A neobank is a digital-only financial institution that operates without physical branches, relying solely on mobile apps and websites. While similar to digital banks, neobanks typically function under a partner bank's license, rather than holding their own, yet still offer most traditional banking services, such as debit cards and checking accounts. These innovative financial technology companies attract consumers by offering easy access to banking services through their phones and computers.

Neobanks have experienced rapid growth in recent years, driven by their ability to meet the needs of modern, tech-savvy consumers. "As a young person, I look for convenience and am less focused on the size of the bank," says Ari Fayne, a junior at the Latin School of Chicago. "I appreciate the ease of being able to do everything on my computer instead of going to a physical banking location."

According to a consumer research report, 72% of all

participants say they prefer to manage all their finances online or through a mobile app. **Among different age groups, Millennials most prefer online and mobile at 85%, followed by Gen Z at 79% (MX, 2025).** Features such as fee-free checking, savings accounts with competitive interest rates, budgeting tools, and early access to paychecks attract new customers. Neobanks operate with significantly lower overhead costs, which allows them to offer competitive rates.

However, not all neobanks offer the same level of fund protection. Some fintech platforms lack full FDIC insurance, meaning that in the case of a platform collapse or failure, consumer funds could be difficult or impossible to recover.

To stay relevant, many traditional banks are adopting technological structures, expanding mobile offerings, and rethinking their approach to personalized financial services to compete with

these digital-first competitors. Mary Wisniewski, Senior Editor at Bankrate and Host of the "Money Isn't Everything" podcast, adds, "There's this creativity that [neobanks] can explore. I think it pressured banks and credit unions to be better with the features that they offer."

The rise of neobanks has marked a transformative shift in the banking industry—**globally, the neobanking market is projected to grow from \$143.29 billion in 2024 to an astounding \$3,406.47 billion by 2032, reflecting a compound annual growth rate (CAGR) of 48.6% (Fortune Business Insights, 2024).** As advances in financial technology continue, the potential for neobanks to evolve and introduce even more innovations remains strong, promoting further competition among financial services companies and better options for consumers.

HOW STUDENT DEBT AFFECTS THE AMERICAN PEOPLE

CHIYA STONEWALL



A college education was once seen as a ticket to a brighter future for many Americans; however, millions of Americans are buried under a foundation of debt due to a college education. From young professionals starting their careers to middle-aged individuals still paying off student loans, student debt affects every major milestone many Americans go through.

The Education Data Initiative reports that middle-class Americans are most affected by college debt. **“Borrowers from households in the middle-class income bracket owe on average \$46,016 in student loan debt” (Hanson, 2024).** So while high-income borrowers tend to have higher debt, those in the “middle” percentile, those with an income less than \$100,000, are having to deal with debt that could be equal to their average income. **Additionally, “graduate degree holders make up only 14% of the population over 25 years old, yet they contribute to 56% of the outstanding educational debt.”** This data highlights that those with

higher degrees, such as a doctorate, tend to borrow amounts larger than their average income. No matter the income level, everyone is affected by student debt. **According to the Federal Student Aid Data Center, student debt continues to increase. From 2017-2024, student debt on all levels increased by about 28.06% (US Department of Education, 2024).**

Morgan Cannon, a junior at Lindblom Math & Science Academy, stated, *“I have to join various scholarship programs now so that I can hopefully have most of my tuition paid for. My family’s income is too much to receive financial aid.”* Many other college-bound students find themselves in a similar situation to Morgan and want to find alternate ways to pay for college without taking out student loans and going into debt. Chee Vang, a Financial Aid Officer at the University of Wisconsin-Madison, shared, *“The debt*

crisis underscores the urgent need for fairer financial aid solutions.” Colleges can work with students to find innovative ways to make college affordable while minimizing the amount of student debt. Reducing student debt requires a collective effort from colleges, scholarship programs, the government, and society to ensure that Americans can pursue their dreams without sacrificing future financial gains.

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LIFE AFTER AN NFL CAREER: MANAGING YOUR MONEY

ERNEST GONTARZ

When it comes to sports income, NFL players are at the top of the pyramid in terms of salaries. With players pocketing millions of dollars a year, you might think their life is a breeze. That is far from the truth, as the reality of managing and stabilizing that kind of wealth is anything but easy. So, how do these athletes navigate the difficult task of managing the hard earned money they get from football?

The average career in the NFL lasts around 6 years and can total to around 3.2 million dollars (US Bureau of Labor Statistics, 2015). That means retirement can start as soon as their early 30s or even late 20s. Although this early “retirement” is often just a career shift in reality, many football players can feel the scrutinizing financial pain after retiring. Players often have high profile lifestyles and

expenses and are left with no way to pay for them after they retire. This downward spiral is reflected in multiple NFL players experiences after retirement.

Former NFL Tight End Ian Bunting saw this often, stating how he’s *“been to an \$80k dinner (that thankfully I didn’t have to pay for) and seen someone lose a \$57k bet on a game of cornhole.”* This can be attributed to *“one of the most financially dangerous habits, ‘keeping up with the Joneses’”*, which describes the need to outdo the ones around you. This type of behavior raises a big concern for player’s careers.

After all, “15.7% of NFL players file for bankruptcy after year 12 of their retirement”

(National Bureau of Economic Research, 2015). So, what

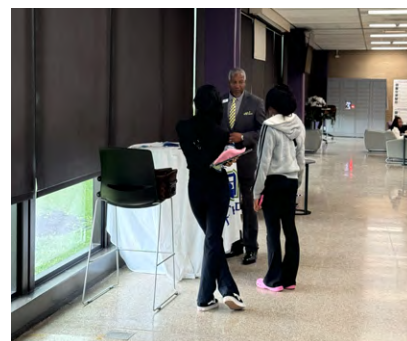
could NFL players do to mitigate this financial risk? Firstly, budgeting is a must. For example, financial analyst Lukas Meier, discusses the unique taxes a football player encounters. *“Yes, taxes can get quite complicated. Most, if not*

all, players encounter what’s called



the jock tax, where they’re required to pay taxes in each state they play.” Another

essential at this level is saving and investing. Since the NFL, for most players, is very volatile and doesn’t offer guaranteed money, players must be ready to save for an emergency. On a broader scale, saving and investing your money is a great way to prepare for an emergency in your future and grow your wealth.



FIFTH THIRD

On the Money would like to thank Fifth Third Bank for their sponsorship of this issue.

WHY ARE MY CLOTHES SO EXPENSIVE!?

KAVIN RAMASAMY

How many of you feel like prices have been out of control recently? According to Joseph Dai, a high schooler, *"My gas and food prices have been high recently. I've noticed that my spending patterns over the past few months have been increasing."* Though it may seem that the government has been purposely raising prices, there lies an intricate system of economics. Firstly, who and what causes prices to increase? The demand and supply for goods directly affect inflation, leading to an increase or decrease in the price level. We also see that governments and banks have influence over inflation. While the government controls fiscal policy, which revolves around the federal budget, the Federal Reserve Bank ("Fed") controls monetary policy, or money-related things. To control prices, the Fed sets the Federal Funds rate, the interest rate banks charge to other institutions for borrowing cash. For example, **"In 1964, inflation measured a little more than**

1 percent per year. It had been in this vicinity over the preceding six years. Inflation began ratcheting upward in the mid-1960s and reached more than 14 percent in 1980." It eventually declined to average only 3.5 percent in the latter half of the 1980s." (Federal Reserve History, 2013). This decline in inflation resulted from the Federal Reserve Bank's decision to increase the Federal Fund's Rate. Though this decision negatively impacted GDP, it ultimately ended the years of high inflation and recession. As policymakers weigh their options, they must balance the need for continued growth of Gross Domestic Product (GDP), a measure of spending within the economy, while addressing inflationary pressures and the unemployment rate.

According to the Phillips Curve, inflation and unemployment are inversely related, meaning that an increase in inflation is associated with a decrease in the unemployment rate (Federal Reserve History, 2013). In 2024, some advocates like PolicyLink's Angela Blackwell, were advocating for the Federal Reserve to prioritize focusing on reducing unemployment overall as well as among

minority populations. **"While overall unemployment is down to 5.3 percent, it is still 9.1 percent for Blacks and 6.8 percent for Latinos" (Blackwell, 2024).** Arguments regarding unemployment support a decrease in interest rates to stimulate economic activity. In the case of a recession, we will see increased unemployment and falling prices due to the overall lowering of demand for goods and services. David Wessel, senior fellow at Brookings, says, *"Inflation has come down and is gradually approaching the 2% target, and the labor market is cooling off"* (2024). Lowering interest rates could provide a stimulus to the economy, increasing the GDP and preventing higher unemployment, but then there are continued concerns with inflation.

It may be confusing why the Fed decides to raise or lower the interest rate. However, while monitoring numerous economic indicators, such as GDP, inflation, and the unemployment rate, the Fed makes decisions according to its *"dual mandate"* to support its *"goals of maximum employment, stable prices and moderate long-term interest rates"* (Steelman, 2011).

THE IMPORTANCE OF UNDERSTANDING CREDIT SCORES EARLY IN ADULTHOOD

RIAAAN SRIVASTAVA

A credit score is a major part of most people's financial lives. As teens become young adults and are eligible to have their own credit cards and manage their credit scores, the question arises: Do they know how to manage it? Understanding and managing a credit score early in adulthood lays the foundation for a lifetime of financial stability and opportunities. This effort enables young adults to secure better loan terms, access favorable interest rates, and build a strong financial reputation, making the long-term benefits a worthwhile investment.

Many people have credit scores, but

there is a wide variation in their quality. A credit score, which ranges from 300 to 850, indicates how trustworthy an individual is when borrowing loans or applying for jobs. **According to LendingTree, 28.7% of the US population struggles with managing credit scores, making them less likely to secure loans and mortgages (Papandrea, 2024).**

Education plays a crucial role in understanding and managing credit scores. Paddy Patel, a Business Analyst for TransUnion, notes, *"A lot of people don't know basic steps of maintaining a good credit score. Following simple steps goes a long way in maintaining a good credit score."* Avoiding common pitfalls, such as not paying bills on time and spending above the credit limit, can significantly damage one's credit score.

Business consultant Raj Sahay also emphasizes the importance of young adults learning about credit scores. He states, *"Learning about credit scores is important."*

There are many uses, and I feel that if young teens know more about this, the better they are prepared for the future." Having a good credit score not only makes one eligible for a secure financial future, marked by better loan terms, favorable interest rates, and a better financial reputation. Encouragingly, **according to WalletHub, 46% of Americans have a very good or excellent credit score, such as 740-850 (McCann, 2024).** With the right management, you can be part of this group.

Learning and understanding how to manage credit scores is essential for young adults and teens as it provides numerous lifelong benefits. Proper credit management sets the stage for more financial opportunities. By grasping these fundamentals early, young adults can ensure that they are well-prepared to navigate the financial challenges of adulthood.



CHICAGO AND THE ECONOMICS OF SKYSCRAPERS

JOSEPH DAI

What's the first image that comes to mind when you think of downtown Chicago? Most likely, you will think of the towering skyscrapers and bold architecture. **The world's first skyscraper, the Home Insurance Building, was built here in 1885.** Throughout the 20th Century, America was the epicenter for skyscraper construction, with cities like Chicago and New York City competing for the most magnificent skyline.

However, in the 21st Century, America no longer holds the skyscraper throne. One doesn't need to look far to see this shift—Toronto is in the middle of a high-rise boom. **Design firm Autodesk states, "To date [2022], Toronto has 100 high-rises in construction, 300 proposed high-rises ... 220 construction cranes—more than any other city on the continent" (Autodesk, 2022).** Soon, Toronto is expected to surpass Chicago and rank second only to New York City in North America for the number of skyscrapers. Frank A. Clayton, a Senior Research Fellow at Toronto Metropolitan University, highlights how

"higher land costs in the Toronto region make higher-density development more viable than lower-density development." Furthermore, Toronto's skyscraper growth is driven by rapid population gains, economic expansion, and limited transit options, which pressure developers to build up instead of out.

Across the Pacific Ocean, skyscrapers are being built at an increasing rate. According to the Council on Tall Buildings and Urban Habitat, **"Before 2001, 49% of all buildings over 200 meters were located in North America; however, this number has dropped to 15%, as large numbers of skyscrapers are being built in Asia and the Middle East" (CTBUH, 2023).** For Hong Kong, high-rise construction serves a practical role, maximizing the living space on its mountainous islands. Additionally, for many emerging countries, skyscrapers carry a symbolic weight. Professor Dwight H. Perkins, Research Professor of Political Economy at Harvard University, notes that *"Some of the tallest skyscrapers in countries, such as China and the UAE, are built*

for prestige reasons rather than attracting foreign investment—a political statement that the country has arrived as an advanced nation."

Though Chicago isn't at the forefront of skyscraper construction anymore, Chicagoans have much to be proud of. As the birthplace of the skyscraper, our city has started a trend that has lasting impacts on what cities look like and where humans live.



 **Huntington Bank**

Thank you to Ahkeem K. Henderson, Huntington Bank, for volunteering to present to Malcolm X college students during financial literacy month

NEW URBANISM

UMAR SHEIKH

As a Chicagoan, there's a good chance you've heard of a project called Lincoln Yards. If you're unfamiliar, Lincoln Yards is a transformative project that began in 2016, aiming to revitalize a former industrial corridor along the Chicago River. The project envisions a vibrant mixed-use community featuring office spaces, residential units, recreational facilities, and entertainment venues. Lincoln Yards is an example of New Urbanism, an urban design movement that prioritizes sustainable infrastructure and community-focused spaces to foster cohesive neighborhoods.

Focusing on walkable neighborhoods becomes especially important when addressing public health challenges that impact many communities today. According to the

US Centers for Disease Control and Prevention, three out of four adults fail to meet the recommended levels of physical activity—at least **150 minutes of moderate activity or 75 minutes of vigorous activity each week (McKoy, 2023)**. Developments like Lincoln Yards can encourage a healthier lifestyle by promoting an accessible environment. Green spaces and pedestrian-friendly streets make it easier for commuters to walk from place to place; Ivan Outline, a senior at Walter Payton High School, notes, *"I try to bike and walk where I can, but it's tough with how car-dependent travel feels right now."*

In addition to promoting health, these environments also foster stronger communities. Traditional office parks often feel isolating, while mixed-use developments blend residential, commercial, and recreational spaces to encourage social interaction. This shift especially appeals to modern workers

prioritizing work-life balance. One study found that **"87 percent of office tenants would rather be located in suburban vibrant centers than in typical, single-use suburban office locations (NAIOP, 2018)."**

New Urbanism also addresses environmental concerns by reducing car dependency, as previously mentioned, which is important in lowering greenhouse gas emissions. An anonymous source from the Berkeley Group explains, *"The movement is rooted in the idea of creating sustainable infrastructure: designs that last for generations. Incorporating environmentally conscious features, such as urban green spaces, plays a vital role in achieving this goal."* By balancing economic growth, environmental stewardship, and quality of life, projects like Lincoln Yards aim to create forward-thinking blueprints for urban development and set a benchmark for Chicago and beyond.

THE BENEFITS OF USING LINKEDIN AS A TEENAGER

DECLAN PARKER

Should teenagers be on LinkedIn? LinkedIn is a professional social networking platform used by millions of people to find jobs, internships, and build connections. **With its 69 million company profiles and 139,000 school listings (Social Shepard, 2024)**, an incredibly diverse user base is found. Among other things, the platform allows users to showcase their profiles/resumes, apply for jobs, and connect in specific networking groups tailored towards their own professional goals. In addition, LinkedIn can serve as a resource for career advice because it collects published articles from fellow users and industry professionals alike. Considering its various valuable use

cases, how should high schoolers best utilize LinkedIn?

Diego Del Castillo, a junior at Walter Payton College Prep and an avid LinkedIn user, explains that the platform has allowed him to present his various extracurricular activities, clubs, sports, and interests while building meaningful connections as he prepares to enter college. He says, *"I just feel like it's so convenient for whatever it may be that you're interested in, whether it be jobs, internships, or just simply expanding your network. Everyone can already see my strengths and experiences, and I can already see theirs."* **Considering that LinkedIn has over one billion users across the world, including sixty-five million business decision makers and ten million C-level executives (Socialpilot, 2024), the possibilities for networking are endless.**

To add to that, **an average of 8 people are hired on LinkedIn every minute**

(Socialpilot, 2024). Human Resources Manager/Recruiter, Donna Parker, indicates that LinkedIn has allowed her to find talent that she otherwise may not have via more traditional ads. She says that the platform allows her and other recruiters to find the best talent largely due to its advanced search features, which allow her to find potential candidates based on experience and skills. This clearly shows that having a LinkedIn profile, even at a young age, can open doors to new opportunities, specifically, employment opportunities.

Taking all of this into account, it is clear that LinkedIn can offer great benefits and opportunities to current high schoolers as they approach college, and eventually, the workforce.



With only four years of high school, it's essential to make every moment count. Each year offers unique opportunities for growth, learning, and personal development, so how can you make the most of it? In this article, we'll share four pieces of advice to help you navigate high school successfully and make the most of your time.

Get Involved!

Immersing yourself in extracurriculars during high school is essential for several reasons: Skill development, self-discovery, personal growth, social connections, and beyond! Entering your first internship or club should be both an exciting and humbling experience. While it may be inconvenient, considering factors like pay and time, you gain invaluable insight and expertise that will aid your career journey. Don't underestimate this!

You Are A Product Of Your Environment

Being around positive influences is key to a successful high school experience. Bad company can corrupt good character and lead to serious consequences. Often, bad company stems from the desire to please others. **In a YouGov poll from 2022, "49% of adults surveyed self-identified as people-pleasers" (Ballard, 2022).** Knowing your motivation for pleasing others can help you establish healthy boundaries and embrace self-acceptance.

The First Wealth Is Health

Mental health is an important first step attributed to being surrounded by good company. Taking care of your mental health should be a top priority, especially during transitions. Jacob, a junior at Crane Medical School, commented, *"I lost my father, which made transitioning scary; I felt like I lost an anchor."* Neglecting mental health can stall personal growth and hinder resilience. **According to Harmony Healthcare IT, "around 68% of college students express stress about the upcoming school year, and a considerable number report experiencing mental health issues impacting their studies" (Harmony Healthcare IT, 2024).** Students must engage in practices that support their mental well-being, like seeking help, nurturing healthy relationships, and developing effective coping strategies. Jacob shares, "Freshman year, I mainly focused on surrounding myself with the right people that would encourage me further."

Take Life With An Open Hand

It's human to want to be the most intelligent minds in our lives, yet we become our harshest critics. *"Take the next small step,"* says Mr Rowlett, a librarian at Harold Washington Library. Rest in the grace of not knowing everything and recognize that it's okay not to have it all figured out. Being teachable is an asset; it fosters new perspectives and deeper truths. If you think you have all the answers, you may miss new insights. Humble yourself. After all, life's a learning experience.



Thank you to DePaul University & DePaul University's Center for Writing Based Learning (UCWbL) for your support of our interns.

HEALTHCARE ACCESSIBILITY IN SCHOOLS AFFECTED BY INCOME

GISELLE DE LEON



Adequate healthcare is an ongoing issue that students face due to concerns of cost or distance. They lack the help they need inside and outside of school. If the gaps in healthcare among students in schools aren't discussed or researched further, Chicago will continue to face major issues of accessibility, risks of death, and illnesses. **"In Chicago, only 36 percent of parents with low household income reported being in better health, compared to 57 percent of parents with low to middle income and 75 percent of parents with high income, according to a survey released by Ann & Robert H. (Lurie)" (Lurie Children, 2020).** There are many variables, such as students' race, where they live, and their family's income, connected

to the type of healthcare they have access to in school.

Students who don't have the privilege to have healthcare access in their schools may face reduced healthcare opportunities. **"Fewer than half of U.S. public schools have a full-time nurse and even fewer have a bricks-and-mortar clinic" (Regional Education Laboratory Program, 2021).** This gap can lead to an increase in health risks among people who don't have access to healthcare.

Nurse shortages are a barrier that many schools face. Aidan O'Dowd-Ryan, a science teacher at Walter Payton College Prep, states that *"When students are sick, they are either going to miss school and then fall behind or, if they show up even when they're sick, perform well below*

what they are capable of." Students having health issues may want to seek help at school, but if the nurse or staff aren't there to help them, this will lead to them not attending school or facing the consequences of health disparities. Mary Soeding, a nurse at Walter Payton College Prep, adds that having an *"appropriate nursing staff is connected to better academic growth and attendance. More nurses help student retention."* The decline of nurses in each school cannot only have health effects among the schools population, but can also have detrimental effects on students' academics.

MENTAL HEALTH AWARENESS IS IMPORTANT

BRIOHNA BOOKER

Often, many high school students put their mental health on the back burner for fear of being judged, invalidated, or being told that their feelings are too “soft.” In reality, mental health awareness is crucial especially for high school students to succeed, feel heard, understand others, and prevent traumatic experiences.

The high school experience is stressful and many high school students suffer from depression or even a fear of growing up. The Youth Risk Behavior Surveillance System tells us that, **“In 2023, 4 in 10 students (40%) had persistent feelings of sadness or hopelessness” (Adolescent and School Health, year)**. When not addressed properly it can lead to serious setbacks in the student’s life. **Nancy Barile informs us that, “60 percent of high school students with mental illness don’t graduate” (Barile, 2018)**. In the process of addressing this need, schools have reported that they can effectively provide mental health services to high school students in need: **“Roughly half (56 percent) of public schools moderately or strongly agreed that they could effectively provide mental health services to all students in need” (NCES, 2022)**.

In many cases, some schools have provided the mental health services that students deserve. Adrian Waddler, a junior at Gwendolyn Brooks shares her experiences on mental health awareness, *“Mental Health awareness has made me more comfortable in opening up and talking about how I feel. It makes finding who I could talk to easier when I’m in a dark place.”*

Stephanie Lopez, a junior at Gwendolyn Brooks, explains how mental health awareness helped her understand other students’ perspectives and experiences: *“Mental health awareness helped me realize how different the world can be perceived. People view things differently based on what they have gone through.”* After working with students, school counselor, Jada Long says, *“Students are now very aware of their mental health and can articulate what they are feeling and that is awesome for making improvements.”* Although mental health awareness is downplayed or seen as not as important for teens, it plays a vital role in the lives of high school students causing them to handle their emotions better, understand other people’s feelings and reactions, become more successful, and prevent traumatic experiences.



On the Money would like to thank Byline Bank for their sponsorship of this issue.

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WHY CAN'T EVERYONE BECOME AN ARTIST?

DELIA DEN BLEYKER FANELLI

As we move forward, careers change and develop. How does this development influence what could be one of the most historically controversial career choices? In general, artistic careers have become more accessible to people everywhere, however, these careers are still not readily available to everyone.

Dancer, visual artist, actor, and connoisseur Jan Heyn-Cubacub has noticed both stagnation and change in the artistic world. She recalls how *“the first time Sky—my adult child— took me to a dance concert after my break, I kept saying ‘Look! Look! They have all shapes and sizes! I was so blown away by how much change had happened...*

however disabled artists have a bigger struggle for acceptance, but it is the fight worth fighting.” Corroborating the idea of artistic careers becoming more accessible, the U.S. Bureau for Labor Statistics states that **“overall employment in arts and design occupations is projected to grow about as fast as the average for all occupations from 2023 to 2033” (US Bureau of Labor Statistics, 2024).**

While we are seeing this growth, it must also be understood that **“In 2023, credentials were required for 35.8 percent of arts, design, entertainment, sports, and media workers. Prior work experience was required for 65.6 percent and on-the-job training was required for 68.7 percent” (US Bureau of Labor Statistics, 2023).** This relates to a fairly

common misconception that art can't be a career because of its subjectivity. On top of how hard it is to stabilize as a job because of the time, effort, and money put into all required credentials. Miriam Dolnick, a visual art teacher at Senn High School reflects on how *“art can be a career, you just have to be aware of what you're getting into...I think if you want to become an artist you have to be prepared to have multiple jobs, I've only ever known one person who was just an artist”*. The concept of many artists needing to keep multiple jobs to support themselves shows the desperation for resources that you may experience as an artist. But do not be discouraged, do not give up, for it is possible, and the fight to keep your voice and expression is the fight worth fighting.

TRY IT OUT! Apply what you learned in On the Money

1. On Page 9, On the Money intern Oliver highlights the importance of diversification. Visit <https://dfss.mychimyfuture.org> for DFSS OSC youths or <https://mychimyfuture.org/playlist?ref=explore&id=3454> for NON-DFSS youths and complete the Be Ready to Invest playlist to learn more about this important topic.
2. On page 6, Stephanie notes how many teens need to pay taxes. Learn more with our tax tips from Ladder Up by scanning the QR Code.



LadderUp Tax Tips

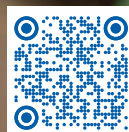


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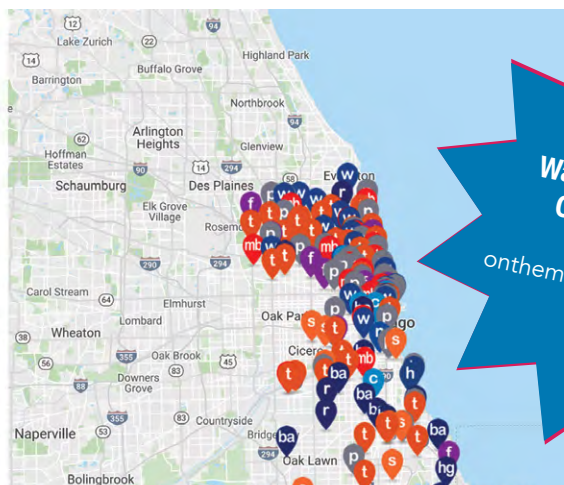
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