




Meridee J. Maynard, CPA, PFS, CFP,
CLU, ChFC, CASL, LTCP, CLTC

Career: Employed in various positions at Northwestern Mutual Life Insurance Company since 1988; currently vice president-life product. Previously worked as director of financial planning and senior manager at BDO Seidman LLP in Milwaukee

Civic involvement: Member of Governor's Task Force on Financial Education of Wisconsin; Wisconsin Governor's Council on Financial Literacy; board of directors for Milwaukee World Festivals, Inc. (Summerfest), and EconomicsWisconsin

Maynard uses her financial Savvy





to encourage others to mind their money

BY CYNTHIA M. HODNETT

Give

a child a piggy bank to encourage them to save money. Pay them a weekly allowance for completing their chores or take them

shopping so they can get an idea about prices.

These are some of the money management skills that Meridee J. Maynard, CPA and a Wisconsin Institute of CPAs member, learned as a child from her parents. She learned that budget and saving go hand in hand — lessons she now shares with others as an advocate for financial literacy.

The senior vice president-life product at Northwestern Mutual Life Insurance Company reaches various audiences as a presenter at conferences and other financial literacy events across the country. She also has appeared on television broadcasts and has been quoted in publications.

Although Maynard's audiences include people of all ages, she particularly enjoys talking with young people about basic money matters. She recently spent time with several ninth and 10th graders from Milwaukee Public Schools who were participating in the Youth Enterprise Academy, a financial literacy program.

"I think all of the kids have a few take-aways (such as) money doesn't grow on trees, you need to work for it (and) the earlier you start to save, the better," she said. "In all cases, the students reacted very positively to the messages and were not afraid to ask me questions."

The academy is one of several initiatives supported by EconomicsWisconsin, a program to educate teachers and students about the economy. Maynard is actively involved with the organization, serving as vice president of its board of directors. She is also in line to become its next chair in October 2008, said EconomicsWisconsin President and CEO, James R. Guenther.

"If I had to use a word to describe her, it would be 'passionate,'" he said. "She has an incredible passion for talking to people about financial literacy, especially to kids. The enthusiasm she delivers when she talks bubbles over and you can see that it's something that she knows about and enjoys talking about."

An indication of Maynard's high level of financial expertise is reflected in the eight professional designations she has earned including CPA, CLT, CASL and ChFC, Guenther said.

"She knows a lot of people in the community — they know her and about the experience she has," he said. "As a CPA, you have a lot of stature. You are taken seriously immediately by other people because you have attained a certain level of education and professional experience."

State government leaders have also cashed in on Maynard's wealth of financial know-how by appointing her to several boards including the Wisconsin Governor's Council on Financial Literacy and the Governor's Task Force on Financial Education. The council has supported several financial literacy efforts, including one that would require all students in Wisconsin to learn about personal finance before graduating from high school.

Financial literacy is becoming important as more children are failing to make the grade when it comes to money matters, Maynard said.

She points to a 2003 survey issued by the Jump\$tart Coalition for Personal Financial Literacy, which indicates that more than 68 percent of high school seniors failed a financial literacy test. On



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average, Wisconsin 12th-graders could only correctly answer 50 percent of the questions on an exam about credit cards, taxes and other money matters.

Having good money management skills will prepare children to make informed decisions as adults. They will be more likely to avoid devastating consequences that come from financial mismanagement, such as personal bankruptcy, she said.

"It doesn't have to be complicated, there are very simple everyday things that parents can do," she said. "The sooner they are introduced to basic principals of money, the better off they will be."

Always an excellent math student, Maynard initially planned to become a teacher. But those plans changed after she got to college.

"I had a roommate who was an accounting major," she said. "She was having trouble in one of her accounting classes and I helped her with some of her assignments. I realized that I really enjoy doing it (accounting). So I changed my major."

Maynard's career in the financial world has taken her to many places, including Northwestern Mutual where she has worked since 1988. Her career at the insurance company has included positions in disability income, long-term care, marketing, new business, compliance and sales practices and annuity and accumulation products.

It was 10 years ago that Maynard first became involved with financial literacy. She was assigned to research data for

a study that Northwestern Mutual was conducting about people's financial habits. Her work on the study, plus a love for children, was a perfect way to give back to the accounting profession.

"I particularly enjoy working with kids on this topic, since I originally thought I would be an elementary school teacher," she said. "The ability to teach kids about money basics is particularly gratifying, since we develop our habits regarding money as kids."

One of Maynard's next financial literacy efforts includes helping companies improve on how they educate their employees about their financial benefits. She encourages other WICPA members to participate in efforts that support financial literacy. ● ● ●

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