Essay Example (Introduction, Body Paragraphs)

Introduction: Every year, thousands of new high school graduates pack their bags and move to new cities, prepared to embark on an exciting adventure: post-secondary life. Unfortunately, this milestone experience is often ruined by students being forced to sign papers accepting loans they might not be able to pay back. Within weeks, many of these same students are writing home to their families, struggling to understand where their money went. Without a guide, these young people fail to understand how to properly budget or establish a financial plan. The best way to help graduates avoid these risks is to require that every high school student take a personal finance class before graduation.

Thesis: The best way to help graduates avoid these risks is to require that every high school student take a personal finance class before graduation.

First body paragraph: The students who go to college right after high school would benefit immensely from taking a finance course because they would understand the financial lingo and the ultimate cost of accepting monetary assistance. It is common for students to take out loans to cover the costs of their education. On average, “a student graduating from college today carries over $40,000 in debt, often spread over multiple lenders” (Davidson 638). Upon graduation, students rarely know exactly how much money they owe, and because even bankruptcy cannot wipe out student loans, these students can spend much of their adult lives paying off the balance, complete with interest. A personal finance course could teach students how to manage debt and could even help reduce the amount of debt students acquire by teaching them how to save money and live within their means. Learning about personal finance is not only beneficial to the college bound; those who plan to enter the workforce could also learn a great deal.

Second body paragraph: Students who choose to get a job straight out of high school would benefit from finance education because they would learn to manage their money. These students, “often go from having no or minimal income to making upwards of $50-60,000 per year” (“National Income Survey” 57). Without education on how to manage their finances, many of these young people often make poor decisions, leading them to accrue credit card debt or purchase expensive items—cars, homes, etc.—without fully planning out how they’ll pay for them. Many young people don’t understand the consequences of those late credit card payments can have, and taking a finance course before graduation would help them understand exactly how difficult it is to rebuild a credit score that has been decimated by a foreclosure or bankruptcy.