

FINANCE 101

by Scott McCurley, Dean of Faculty

tudent loans in the U.S. alone have surpassed the 1.5 trillion-dollar mark. The average student debt is hovering around \$29,000. At a 5.5% interest rate over the typical 10-year term of the loan, the student will be paying about \$315 per month with a resulting payout of over \$37,000. When I went to college in the fall of 1989, tuition and fees at UVA were \$2,708. Today this will run you \$15,900. (https://ias.virginia.edu/university-stats-facts).

There is much that a school can and should teach the young people in its charge.

There is much to learn about becoming an adult that is beyond the scope of the classroom. It takes involved parents and grandparents, aunts

and uncles, churches and neighbors to pass on the collected wisdom. This can also come from students that have walked these halls in past year, students just a half generation ahead of the current crop.

On Friday morning, one such alum, **Mr. Drew Neiderer** (class of '11), met with the senior class over coffee and donuts. The goal of this seminar was two-fold: 1) to provide guidance in basic financial concepts; and 2) to discuss student loans in particular.

Drew Neiderer graduated from VA Tech with a degree in Applied Economic Management and is currently working with Montvue Capital Management in Lynchburg. In his seminar he

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What's New

NEW COVENANT SCHOOLS WANTS TO HELP YOU SAVE MONEY

We understand that good financial stewardship is important to you and your family and have responded by offering several ways to afford New Covenant. We'd like to help you further. Join us for breakfast on May 8 at 7:30 am or lunch on May 14 at noon to hear from Headmaster Heaton and Director of Finance Linda Hackenbracht on how to save money through the Virginia 529 Savings Plan or the Scholarship Tax Credit Improvement Program. This information will help your bottom line and your future. Check your e-mail for a sign-up genius notification where you may see further information and RSVP. We look forward to seeing you soon.

Think. Learn. Love. Live.

HONOR ARIA

24 CLUB TOURNAMENT

During the month of April, twenty-nine 3rd and 4th grade students have been meeting once a week after school to hone their mental computation skills in the 24 Club. During club time students played the math card game "24." Each card in the game challenged students to add, subtract, multiply, or divide four numbers to come up with the answer 24. Their hard work culminated on April 25th in the 24 Club Tournament. Congratulations to the 24 Game medal winners Joel Ng (gold), Michael Seckman (silver), and Charlotte McCarty (bronze). Journey Lancaster and Richter Harris both won the Sportsmanship award, and Britton Basten took home the Most Improved award. Want to try your hand at the 24 Game?











E T C E T E R A

EVERYONE

SUMMER CAMP REGISTRATION New

Covenant offers a selection of camps and programs this summer. To register, go to our school's website under MY NCS. Note: **Grade levels refer to the grade to which the student is rising.**

TIME TO UPDATE RENWEB/FACTS for

2019-2020 school year. To those of you who updated your enrollment packet, thank you. For those who have not, please do so immediately.

2019-20 MASTER CALENDAR can be viewed or downloaded from our NCS website under MY NCS. https://www.newcovenantschools.org/wp-content/uploads/2019/03/2019-Master-Calendar-web.pdf

PANACHE DVDS AVAILABLE Video

copies of this season's Panache productions are now available for \$10 in the office. You may place your order by emailing Robin Layne at rlayne@newcovenantschools.org.

CALLING ALL NCS BUSINESS

OWNERS! If you would like to advertise your business in the play program for our May production of Seussical the Musical, please contact Kathy Mosher in the school office (kmosher@newcovenantschools.org). Ads cost \$100 for a full page, \$75 for a halfpage, \$50 for a quarter page, \$25 for a business card. Thank you for supporting our drama program and allowing us to support you!

GRAMMAR SCHOOL

MOVING UP MEETING Parents of 4th graders are invited to join Marion Patterson and select faculty on Monday, May 6 at 7:00pm in the Chapel. Learn what a middle school day is like and help your student navigate this new adventure!

EMPLOYMENT

NEW COVENANT IS OFFERING a parttime position supervising and managing the custodial crew. While the position is not full time, it does require skill in managing projects and a small crew of personnel. It could be the perfect job for a semi-retired individual who wishes to be busy about four hours per day, and it does require a physically able-bodied person. If you know of someone who might be interested in this position, please call the office or email Gary Trittipoe at gtrittipoe@ newcovenantschools.org.

MIDDLE SCHOOL

MIDDLE SCHOOL SPRING PLAY Join

us for the Middle School Spring Play, Seussical, on Friday, May 3 at 7:00pm and Saturday May 4 at 2:00 and 7:00pm. To reserve your tickets please email Beth Mayberry at bmayberry@newcovenantschools.org.

SoR

SPRING CONCERT for School of Rhetoric will take place on Monday, May 6 at 7:00pm.

VARSITY WOMENS SOCCER

NCS 1 Chatham H 1

JV WOMENS SOCCER

NCS 5 Chatham H 0

JR GRYPHON LACROSSE

NCS 10 BRC 8

MIDDLE SCHOOL LACROSSE

NCS 8 BRC

MS GIRLS SOCCER SOCCER

NCS 2 TCS



TRACK

Women's

100 Meter Dash-3rd Eva Sayles, 4th Sophia Rucker

200 Meter Dash-1st Sophia Rucker, 3rd Eva Sayles

400 Meter Dash-2nd Charity Simon 800 Meter Run-2nd Elizabeth Matney

1600 Meter Run-7th Elise Uminn Long Jump-1st Eva Sayles, 2nd Kayla Haley

Shot Put-4th Bailey Foster, 7th Jael Brenning

Discus-3rd Bailey Foster, 5th Jael Brenning

Men's

100 Meter Dash-10th Roman Seay, 13th Will Spruill

200 Meter Dash-8th Will Spruill 800 Meter Dash-14th Will VanVoorhis

1600 Meter-12th Will VanVoorhis High Jump-3rd Gabriel Sansone, 8th David Kline

Long Jump-7th Gabriel Sansone, 10th Corbin Sayles, 11th David Kline

Team Rankings Women
Eastern Mennonite School
New Covenant Schools
North Cross
Tandem Friends
VES

Team Rankings Men

Hargrave Eastern Mennonite

North Cross

VES

Tandem Friends Blue Ridge School The Covenant School New Covenant Schools



Seventh grade students took a field trip to Richmond last week. They visited the Virginia State Capitol building and the Science Museum of Virginia.

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provided clear definitions of assets, liabilities and net worth. With respect to net worth, students were shown two contrasting examples. In the first, we considered a local, well-paid, late twenty-something engineer. Though she is making a sizable income, she also has significant student loans to pay off, carries credit card debt, and has chosen to live by herself in an up-scale apartment complex. She also treated herself to a high-end BMW she has always wanted, along with the car payment that entails.

In the second, we considered a local health-care worker (the same age) making roughly half what the engineer earns. He also has student debt but has aggressively paid it down. More importantly, he has chosen an automobile and a living situation well within his means. He has contributed to his 401k (not a lot, but some) and has made it a habit to pay off his credit card bill monthly.

These two examples force one to think carefully about what it means to be "financially well off." The engineer has the outward appearance of being successful, but her net worth is zero – and she is significantly in debt. As our students head off to college or to the next step in their lives, we believe that it's important to help them navigate their financial options. Ultimately, financial freedom is achieved and maintained when an individual learns to delay gratification, and to sacrifice in the short term for better things later.

In his presentation Mr. Neiderer drew upon a very well-known book, *The Millionaire Next Door,* in which this distinction is developed in greater depth. I have read the book a couple of times. It would make a good graduation gift.

We welcome back Mr. Neiderer on May 9th to speak to the Junior class on this topic.

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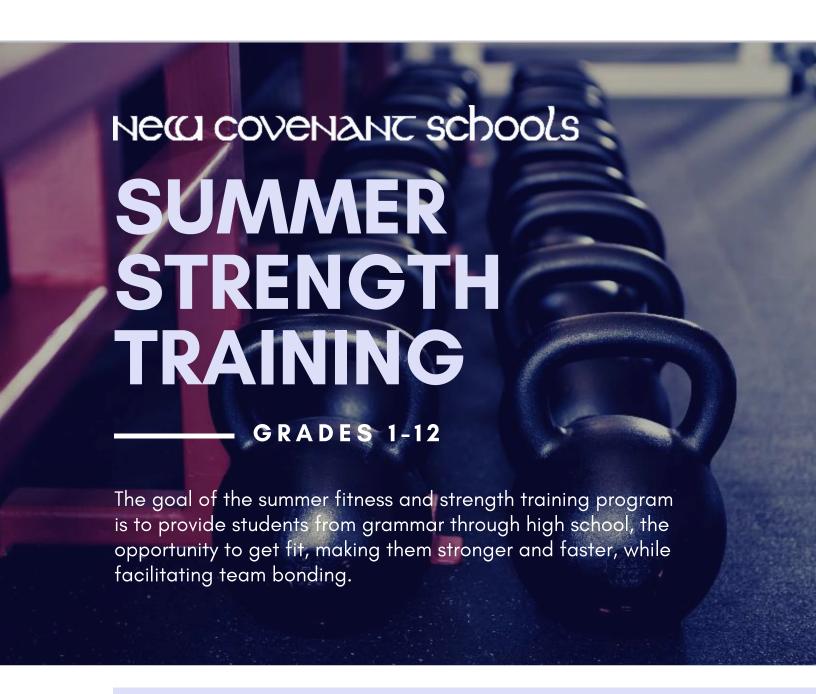
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Kristin Hampton •

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EX OFFICIO Rev'd John Heaton Rev'd Rodney Longmire

MISSION STATEMENT

New Covenant Schools is an educational community serving families of Central Virginia, providing an exceptional education in a classical curriculum within the framework of historic Christianity, furnishing the student with the tools of education and the inspiration to be a life-long learner.





TRAIN MONDAY - FRIDAY JUNE 3 - AUGUST 2 SIGN UP AT

www.newcovenantschools.org/stay-fit/

Personal Training and Group Training Sessions available
One Student \$80 | Family \$125 | Personal Training \$25/hr
Contact Coach Carl Stamey cstamey@newcovenantschools.org or
Coach Julie Neiderer jneiderer@newcovenantschools.org for more
information.

PANACHE PRESENTS



May 3 at 7 p.m. & May 4 at 2 p.m. and 7 p.m.

www.newcovenantschools.org

Call the office to reserve your tickets today! \$8/students \$10/adults 434-847-8313

HECH COVENANT Schools