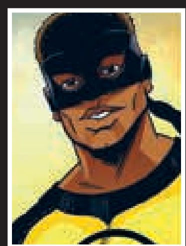

The
URBAN LEGEND ®
ECONOMICS EDITION
ENGLISH
Sparebankforeningen

The URBAN LEGEND

The Urban Legend is a unique superhero who stands up against poverty, injustice, and discrimination. His mission is to inspire kids everywhere to speak out for the less fortunate and believe in their own power to create change. With compassion and courage, he demonstrates that, together, we can build a better world for all.

CHARACTERS

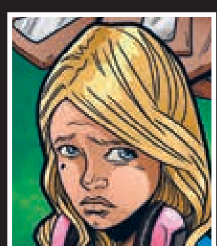


The Urban Legend

Is a schoolteacher at Amaru High who transforms into a superhero whenever he witnesses injustice. He becomes a voice for the voiceless, standing up for those who can't defend themselves.

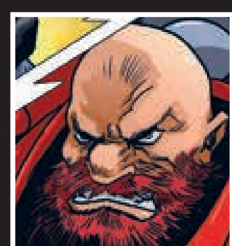
Noah

14, schoolboy who turns to crime to help support his family after his mother becomes too sick to work.



Olivia

14, struggles to make friends and fit in. She believes that buying expensive things for others will help her make connections, but she'll soon learn that this approach comes with a heavy price.

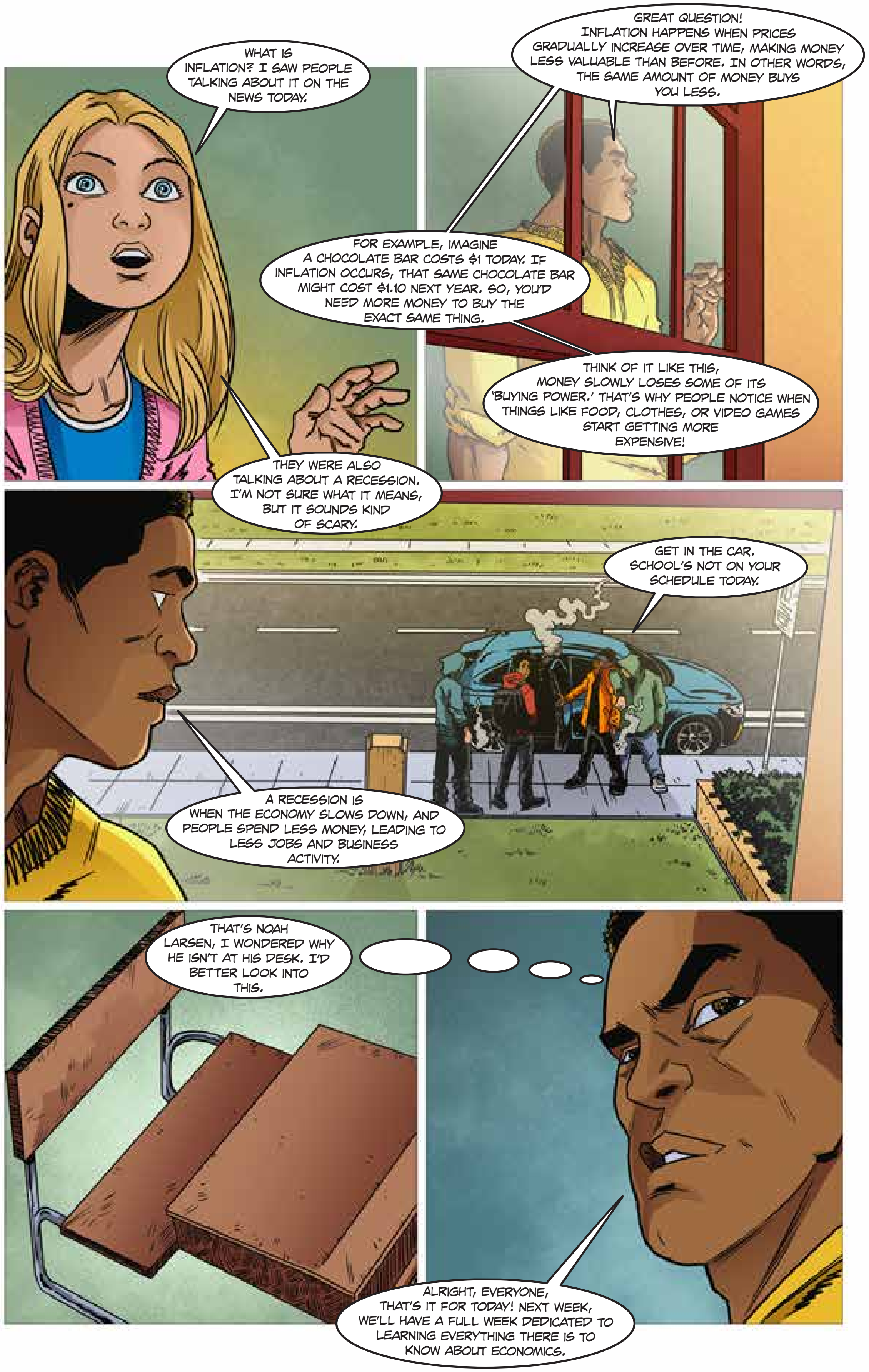


The Bad Guy

Is the leader of the gang that dominates the area where Noah lives. He manipulates young kids, using them to carry out his criminal activities.

Creator and writer:
Josef Tzegai Yohannes
Art:
Steev
Colors:
Steev
Lettering:
Dave Evans

www.theurbanlegend.no


WHAT IS INFLATION? I SAW PEOPLE TALKING ABOUT IT ON THE NEWS TODAY.
GREAT QUESTION! INFLATION HAPPENS WHEN PRICES GRADUALLY INCREASE OVER TIME, MAKING MONEY LESS VALUABLE THAN BEFORE. IN OTHER WORDS, THE SAME AMOUNT OF MONEY BUYS YOU LESS.
FOR EXAMPLE, IMAGINE A CHOCOLATE BAR COSTS $1 TODAY. IF INFLATION OCCURS, THAT SAME CHOCOLATE BAR MIGHT COST $1.10 NEXT YEAR. SO, YOU'D NEED MORE MONEY TO BUY THE EXACT SAME THING.
THINK OF IT LIKE THIS, MONEY SLOWLY LOSES SOME OF ITS 'BUYING POWER.' THAT'S WHY PEOPLE NOTICE WHEN THINGS LIKE FOOD, CLOTHES, OR VIDEO GAMES START GETTING MORE EXPENSIVE!
THEY WERE ALSO TALKING ABOUT A RECESSION. I'M NOT SURE WHAT IT MEANS, BUT IT SOUNDS KIND OF SCARY.
A RECESSION IS WHEN THE ECONOMY SLOWS DOWN, AND PEOPLE SPEND LESS MONEY, LEADING TO LESS JOBS AND BUSINESS ACTIVITY.
GET IN THE CAR. SCHOOL'S NOT ON YOUR SCHEDULE TODAY.
THAT'S NOAH LARSEN, I WONDERED WHY HE ISN'T AT HIS DESK. I'D BETTER LOOK INTO THIS.
ALRIGHT, EVERYONE, THAT'S IT FOR TODAY! NEXT WEEK, WE'LL HAVE A FULL WEEK DEDICATED TO LEARNING EVERYTHING THERE IS TO KNOW ABOUT ECONOMICS.


FURUSET, OSLO
I'LL CHECK IN WITH NOAH'S MOM AT HOME, SEE IF I CAN FIND OUT WHAT'S GOING ON... WAIT, WHO IS THIS?
MISS LARSEN, ONCE AGAIN, YOU'RE BEHIND ON THE RENT. THIS IS THE FOURTH TIME IN THE LAST SIX MONTHS.
IF THE OUTSTANDING AMOUNT IS NOT PAID BY MONDAY, I WILL HAVE NO CHOICE BUT TO EVICT YOU, AND YOU WILL BE LEFT ON THE STREETS.
PLEASE, MR. HANSEN, MY SON AND I ARE GOING THROUGH A DIFFICULT TIME. I PROMISE YOU'LL GET YOUR MONEY; JUST GIVE US A LITTLE MORE TIME, PLEASE.
I RUN A BUSINESS, NOT A CHARITY. YOU HAVE TILL NEXT MONDAY TO PAY WHAT YOU OWE, NO EXCEPTIONS!

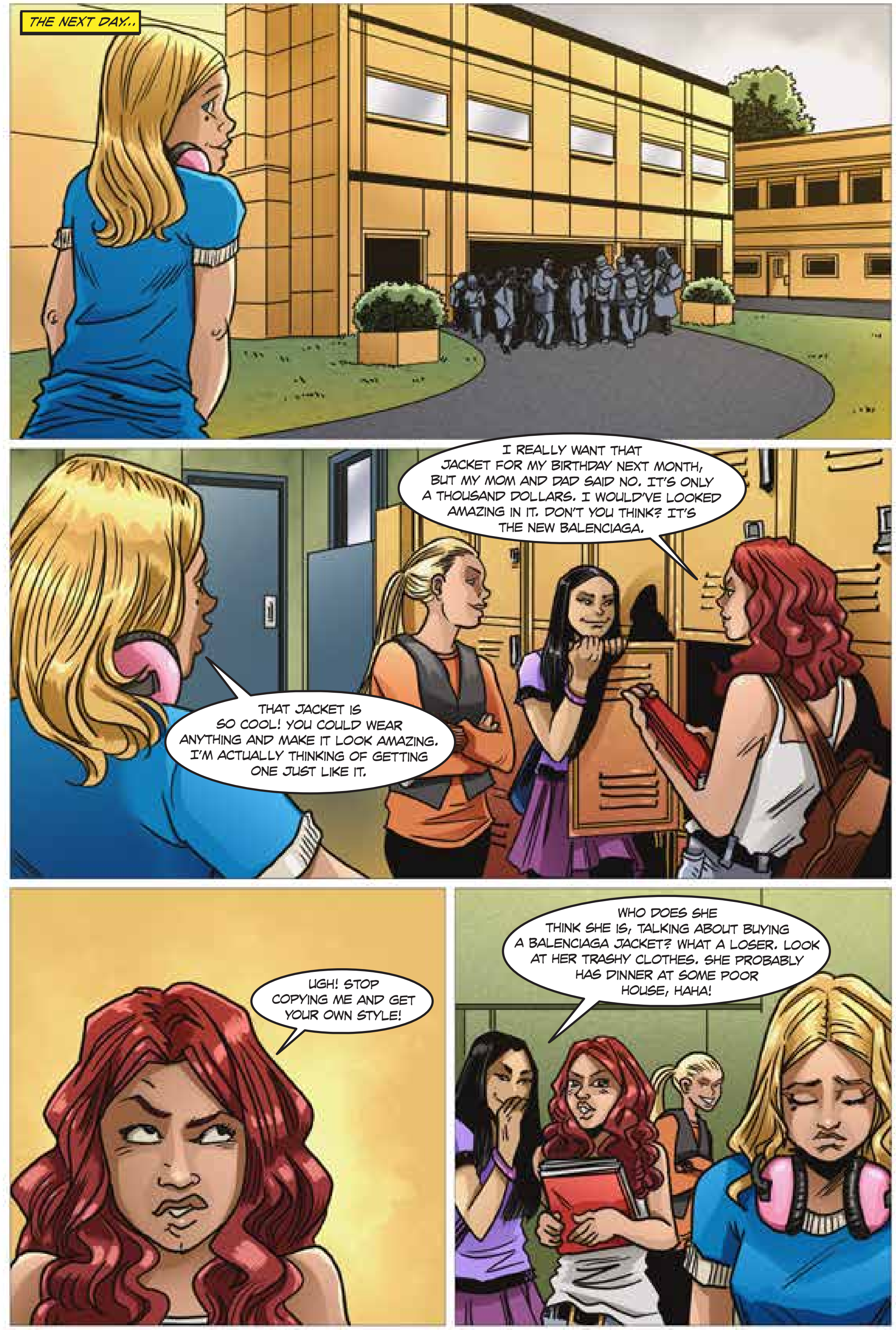

HI, MISS LARSEN. HOW ARE YOU DOING? IS NOAH WITH YOU?
WHAT? ISN'T HE AT SCHOOL? IS HE OKAY? HAS SOMETHING HAPPENED TO HIM?
CAN WE GO INSIDE? WE NEED TO TALK.
SURE, COME ON IN.
I'VE NOTICED NOAH HAS BEEN MISSING A LOT OF SCHOOL LATELY, SO I WANTED TO CHECK IN AND SEE IF EVERYTHING'S OKAY.
THAT CAN'T BE RIGHT. HE LEFT THIS MORNING, JUST LIKE HE ALWAYS DOES. I TRIED CALLING HIM AROUND LUNCHTIME TO SEE IF HE WAS HUNGRY; I'D MADE HIM LUNCH, BUT HIS PHONE WAS OFF.
NOAH HAS ALWAYS BEEN A GOOD BOY. LIFE WAS SO DIFFERENT BACK THEN. BEFORE THE PANDEMIC, EVERYTHING JUST SEEMED TO FALL INTO PLACE. I WAS THRIVING IN MY CAREER, NOAH WAS EXCELLING IN SCHOOL, AND WE SPENT SO MUCH QUALITY TIME TOGETHER. WE HAD A BEAUTIFUL HOME IN A WONDERFUL NEIGHBORHOOD. IT FELT LIKE NOTHING COULD GO WRONG...

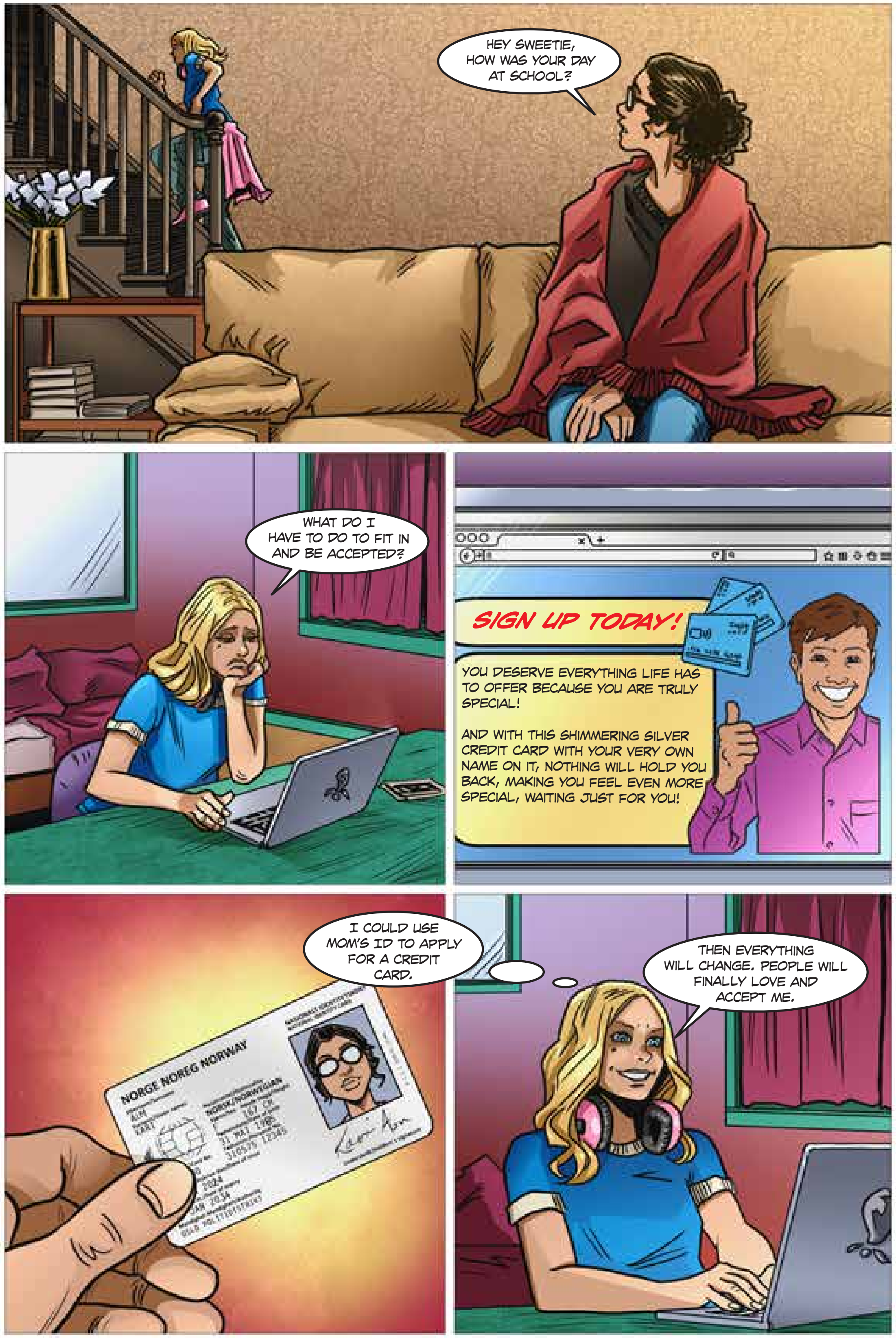

WHEN THE PANDEMIC HIT, I LOST MY JOB, HAD TO SELL THE HOUSE, AND THEN I GOT VERY SICK WITH COVID-19, TO THE POINT WHERE I COULDN'T WORK ANYMORE. DURING THAT TIME, NOAH'S FATHER PASSED AWAY, MAKING EVERYTHING EVEN HARDER. WE DID HAVE AN INSURANCE PAYOUT, BUT THAT RAN OUT A FEW MONTHS AGO. I KNOW HE HAD SOME MONEY IN AN INDEX FUND, BUT I HAVE NO IDEA WHAT THAT IS, HOW MUCH IS THERE, OR HOW TO ACCESS IT. I'VE BEEN TOO WEAK TO GO OUTSIDE AND DEAL WITH IT.
AN INDEX FUND IS AN INVESTMENT THAT FOLLOWS A MARKET INDEX, LIKE THE S&P 500, BY POOLING SMALL SHARES OF MANY STOCKS. THIS SPREADS RISK AND HELPS GROW WEALTH OVER TIME.
TRY CALLING YOUR BANK AND SCHEDULE A MEETING WITH THEM. THEY HAVE PROGRAMS AND ADVISORS WHO CAN ASSIST PEOPLE IN DIFFICULT SITUATIONS. LET THEM KNOW YOU GOT THE NUMBER FROM ME. THEY SHOULD BE ABLE TO HELP YOU SORT EVERYTHING OUT.
BUT PLEASE, WHERE IS NOAH? IS HE HURT? IS HE SAFE?
LEAVE IT TO ME, I'LL FIND OUT WHERE HE IS.

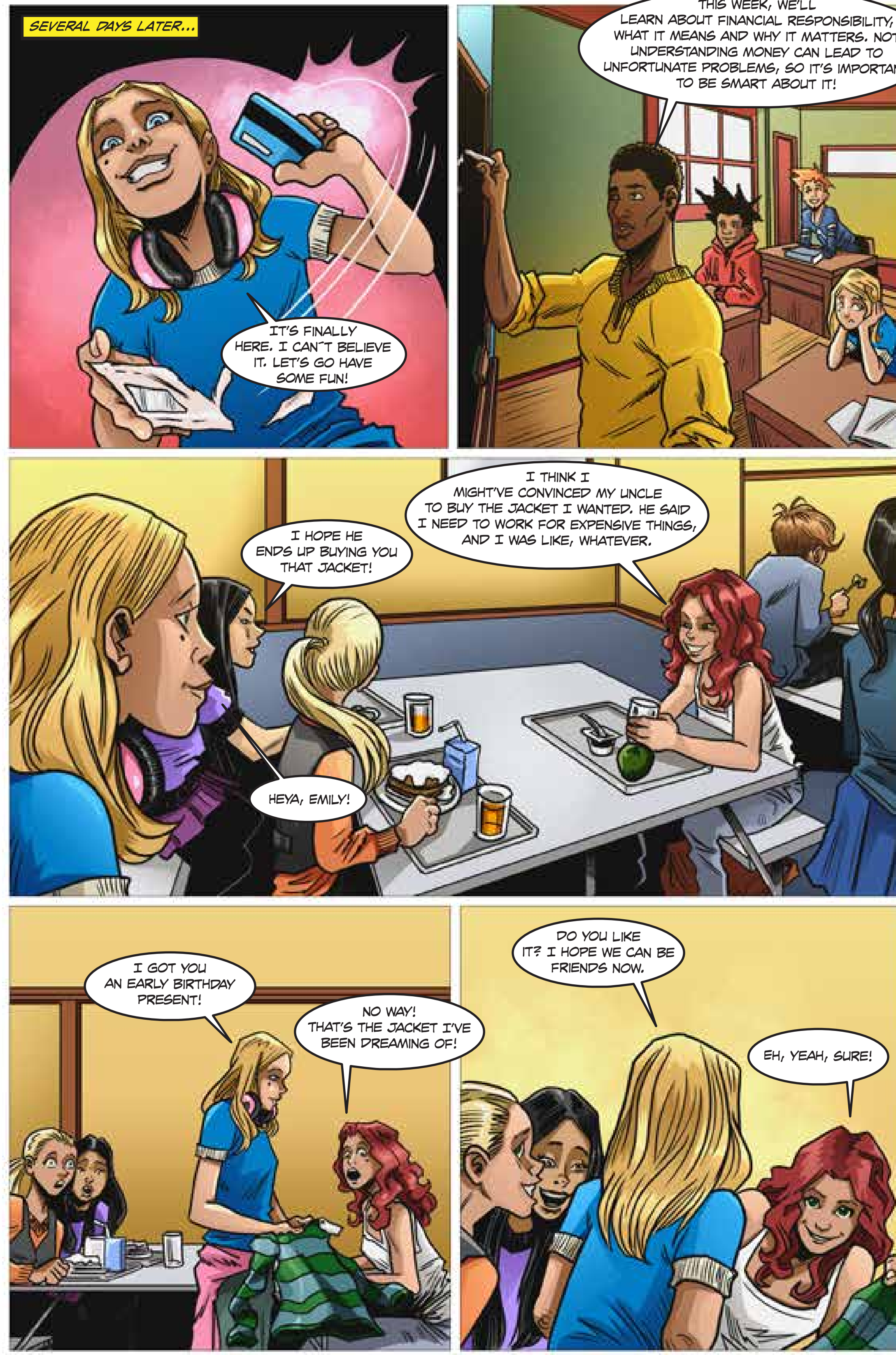

TROSTERUD, OSLO
I CAN'T DO THIS ANYMORE. I'VE BEEN DOING THIS FOR ALMOST A YEAR, AND I'M EXHAUSTED. I'M FALLING BEHIND IN SCHOOL, AND IF I DON'T STOP NOW, I MIGHT LOSE THE WHOLE YEAR. I ONLY DID THIS TO HELP AT HOME, MY MOM'S TOO SICK TO WORK, AND WE'RE ALWAYS BEHIND ON RENT. I FELT LIKE I DIDN T HAVE A CHOICE, BUT THIS ISN'T ME. AND IF I KEEP GOING LIKE THIS, I DON'T KNOW WHO I'LL BECOME.
SPARE ME THE SPEECH. THIS ENDS WHEN I SAY IT DOES. YOU'RE NOT GOING ANYWHERE. OR DO YOU WANT ME TO MAKE AN EXAMPLE OUT OF YOU?
WHO NEEDS SCHOOL WHEN YOU CAN MAKE THIS KIND OF MONEY? SCHOOLS FOR SUCKERS!
THERE'S NO FUTURE IN THIS. WHAT WE'RE DOING IS WRONG, ANYONE WITH HALF A BRAIN WOULD SEE THAT.
YOU CALLING ME STUPID?


HEY, WHY DON'T YOU PICK ON SOMEONE YOUR OWN SIZE, COWARD?
LIKE YOU?
KLUNK
YEAH, EXACTLY LIKE ME!
BAM
EXPLOITING KIDS FOR MONEY, USING THEM AS MULES. DON'T YOU HAVE ANY DIGNITY OR MORALS? HOW LOW CAN YOU SINK?


URBAN LEGEND! THIS ISN'T OVER. WE'LL BE BACK, STRONGER THAN EVER, WHEN YOU LEAST EXPECT IT, AND WE'LL HAVE OUR REVENGE!
NOAH! I'M SO GLAD YOU'RE SAFE. YOUR MOTHER HAS BEEN SO WORRIED ABOUT YOU.
DON'T BE TEMPTED TO TAKE SHORTCUTS, THEY'RE OFTEN JUST DETOURS IN DISGUISE. DON'T LET THE ALLURE OF FAST MONEY AND FLASHY CARS MISLEAD YOU. THE ONLY RIGHT PATH IN LIFE IS THROUGH HONESTY, HARD WORK, AND DOING GOOD.
REMEMBER, YOU DON'T KNOW WHERE THE MONEY FROM THESE GANGSTERS ENDS UP. IT COULD BE FUNDING HUMAN TRAFFICKING, WARS, OR EVEN TERRORISM. IS THAT SOMETHING YOU REALLY WANT TO BE A PART OF?
THESE PEOPLE DON'T CARE ABOUT YOU. THEY'RE USING YOU AND RUINING YOUR LIFE. THIS ISN'T THE LIFE YOU WANT! I'VE SEEN TOO MANY PEOPLE TRAPPED, DESTROYING THEIR FUTURE BY CHOOSING THAT PATH. IT'S A LIFE NOT WORTH LIVING.
I'M SORRY FOR WHAT I'VE DONE. I KNOW I CAN DO BETTER, AND I WILL FROM NOW ON. I WANT TO DO WHAT'S RIGHT.
GOOD. I EXPECT TO SEE YOU IN CLASS TOMORROW. NEXT WEEK, YOUR CLASS WILL BE HAVING AN ECONOMIC SEMINAR FOR THE ENTIRE WEEK. I THINK IT COULD REALLY HELP YOU AND YOUR SITUATION.

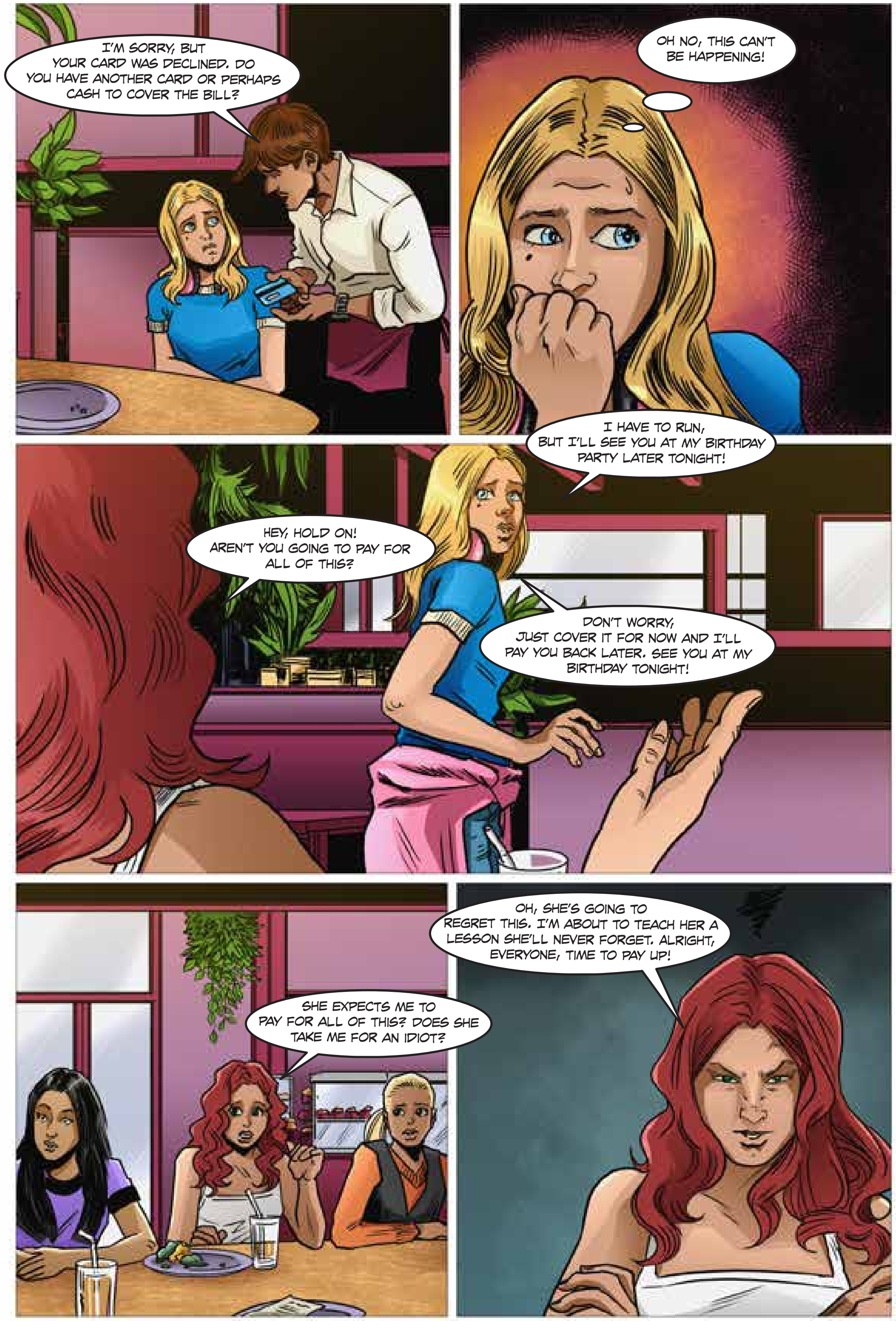

THE NEXT DAY...
I REALLY WANT THAT JACKET FOR MY BIRTHDAY NEXT MONTH, BUT MY MOM AND DAD SAID NO. IT'S ONLY A THOUSAND DOLLARS. I WOULD'VE LOOKED AMAZING IN IT. DON'T YOU THINK? IT'S THE NEW BALENCIAGA.
THAT JACKET IS SO COOL! YOU COULD WEAR ANYTHING AND MAKE IT LOOK AMAZING. I'M ACTUALLY THINKING OF GETTING ONE JUST LIKE IT.
UGH! STOP COPYING ME AND GET YOUR OWN STYLE!
WHO DOES SHE THINK SHE IS, TALKING ABOUT BUYING A BALENCIAGA JACKET? WHAT A LOSER. LOOK AT HER TRASHY CLOTHES. SHE PROBABLY HAS DINNER AT SOME POOR HOUSE, HAHA!


HEY SWEETIE, HOW WAS YOUR DAY AT SCHOOL?
WHAT DO I HAVE TO DO TO FIT IN AND BE ACCEPTED?
SIGN UP TODAY!
YOU DESERVE EVERYTHING LIFE HAS TO OFFER BECAUSE YOU ARE TRULY SPECIAL!
AND WITH THIS SHIMMERING SILVER CREDIT CARD WITH YOUR VERY OWN NAME ON IT, NOTHING WILL HOLD YOU BACK, MAKING YOU FEEL EVEN MORE SPECIAL, WAITING JUST FOR YOU!
NORGE NOREG NORWAY
I COULD USE MOM'S ID TO APPLY FOR A CREDIT CARD.
THEN EVERYTHING WILL CHANGE. PEOPLE WILL FINALLY LOVE AND ACCEPT ME.

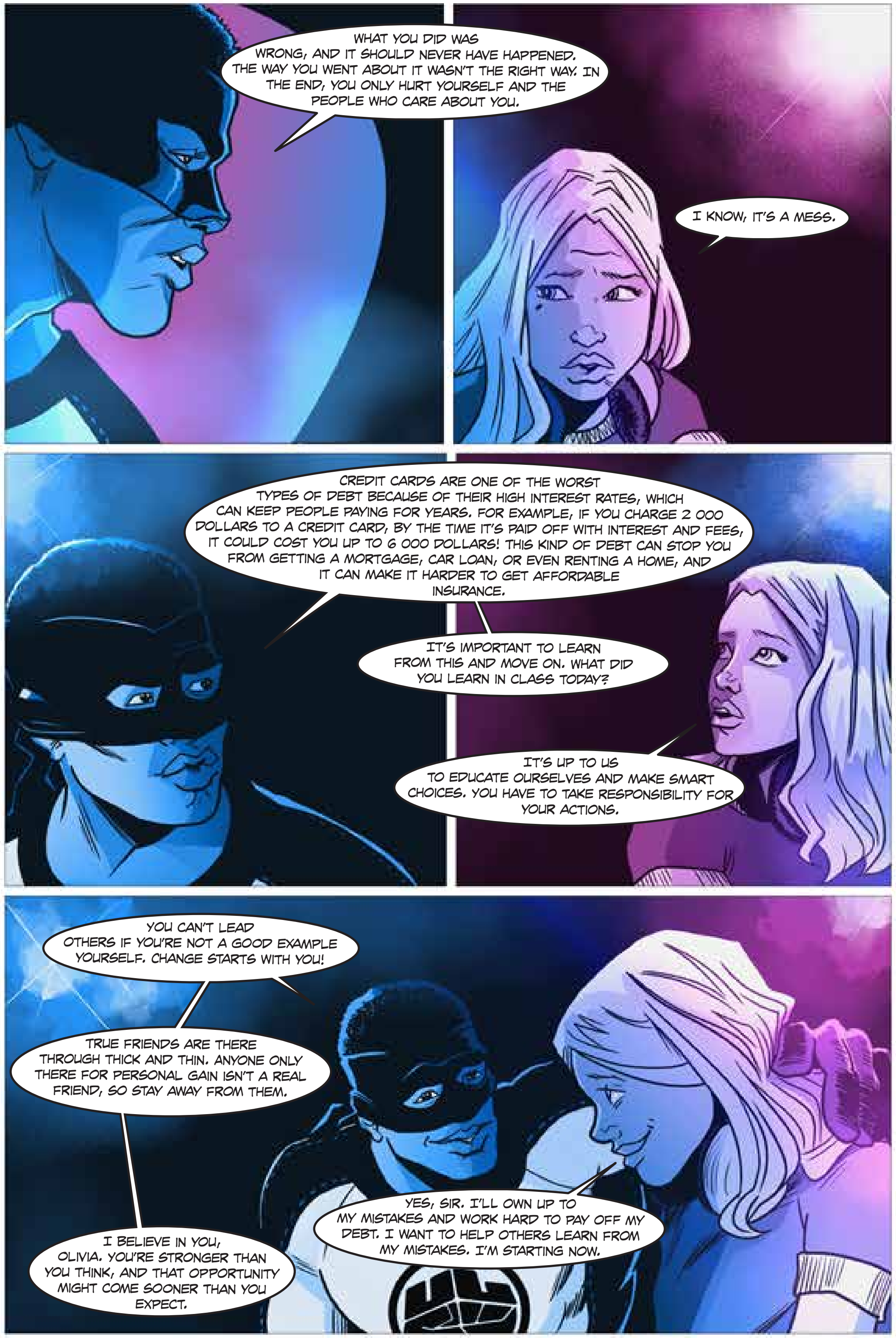

SEVERAL DAYS LATER...
IT'S FINALLY HERE. I CAN'T BELIEVE IT. LET'S GO HAVE SOME FUN!
THIS WEEK, WE'LL LEARN ABOUT FINANCIAL RESPONSIBILITY, WHAT IT MEANS AND WHY IT MATTERS. NOT UNDERSTANDING MONEY CAN LEAD TO UNFORTUNATE PROBLEMS, SO IT'S IMPORTANT TO BE SMART ABOUT IT!
I HOPE HE ENDS UP BUYING YOU THAT JACKET!
I THINK I MIGHT'VE CONVINCED MY UNCLE TO BUY THE JACKET I WANTED. HE SAID I NEED TO WORK FOR EXPENSIVE THINGS, AND I WAS LIKE, WHATEVER.
HEYA, EMILY!
I GOT YOU AN EARLY BIRTHDAY PRESENT!
NO WAY! THAT'S THE JACKET I'VE BEEN DREAMING OF!
DO YOU LIKE IT? I HOPE WE CAN BE FRIENDS NOW.
EH, YEAH, SURE!


NOW, MORE THAN EVER, IT'S CRUCIAL TO TACKLE ECONOMIC ILLITERACY AND EQUIP INDIVIDUALS WITH FINANCIAL KNOWLEDGE. TODAY'S GENERATION NEEDS TO UNDERSTAND HOW MONEY WORKS, GRASPING KEY CONCEPTS LIKE SAVING, BUDGETING, INTEREST, AND INVESTING. THE EARLIER THESE SKILLS ARE LEARNED, THE MORE EMPOWERED YOU'LL BE TO MAKE SMART FINANCIAL DECISIONS AND SECURE A STABLE FUTURE.
AVOID DEBT EARLY ON. GET USED TO SPENDING ONLY WHAT YOU HAVE. DON'T RELY ON LOANS OR CREDIT CARDS WHEN YOU'RE OLDER, UNLESS YOU FULLY UNDERSTAND HOW THEY WORK AND CAN MANAGE THEM RESPONSIBLY.
LEARN TO MAKE SMART SPENDING DECISIONS. ASK YOURSELF: "DO I REALLY NEED THIS, OR IS IT JUST SOMETHING I WANT?" TAKING A MOMENT TO THINK BEFORE YOU SPEND IS A VALUABLE SKILL.
IT'S IMPORTANT TO SET LONG-TERM GOALS. THINK ABOUT WHAT YOU MIGHT WANT IN THE FUTURE, WHETHER IT'S A CAR, AN APARTMENT, OR STARTING A BUSINESS, AND BEGIN PLANNING FOR IT TODAY.


MY BIRTHDAY PARTY IS TONIGHT, AND I'VE RENTED THE COOLEST PLACE IN THE CITY, "THE MEKON MANSION", AND BOOKED THE MOST AMAZING DJ, DJ NIGHT CRASHER. IT'S GOING TO BE LIT!
YOU'RE MY BEST FRIEND, AND I HOPE WE STAY THAT WAY FOREVER. PROMISE ME YOU'LL BE THERE! I'VE INVITED ALL THE COOLEST PEOPLE I KNOW, AND IT WOULDN'T BE THE SAME WITHOUT YOU.
OF COURSE, I'LL BE THERE... ROCKING MY NEW JACKET AND BRINGING ALL MY FRIENDS.
I FOUND ALL THE LETTERS YOU'VE BEEN HIDING, AND THE CREDIT CARDS YOU'VE OPENED IN MY NAME. YOU NEED TO CALL ME RIGHT NOW BECAUSE YOU HAVE A LOT OF EXPLAINING TO DO, YOUNG LADY! YOU BETTER COME HOME IMMEDIATELY. I'M BEYOND DISAPPOINTED IN YOU.
WHAT'S WRONG? IS EVERYTHING OKAY?


I'M SORRY, BUT YOUR CARD WAS DECLINED. DO YOU HAVE ANOTHER CARD OR PERHAPS CASH TO COVER THE BILL?
OH NO, THIS CAN'T BE HAPPENING!
I HAVE TO RUN, BUT I'LL SEE YOU AT MY BIRTHDAY PARTY LATER TONIGHT!
HEY, HOLD ON! AREN'T YOU GOING TO PAY FOR ALL OF THIS?
DON'T WORRY, JUST COVER IT FOR NOW AND I'LL PAY YOU BACK LATER. SEE YOU AT MY BIRTHDAY TONIGHT!
SHE EXPECTS ME TO PAY FOR ALL OF THIS? DOES SHE TAKE ME FOR AN IDIOT?
OH, SHE'S GOING TO REGRET THIS. I'M ABOUT TO TEACH HER A LESSON SHE'LL NEVER FORGET. ALRIGHT, EVERYONE, TIME TO PAY UP!


LATER THAT EVENING...
WHERE IS EVERYONE?
OLIVIA, I HEARD YOU'RE CELEBRATING YOUR BIRTHDAY TONIGHT!
THIS ISN'T A CELEBRATION. NO ONE'S HERE, AND I'M ALL ALONE. I HONESTLY THOUGHT I HAD FRIENDS WHO CARED ABOUT ME.
I THINK I'VE MADE A HUGE MISTAKE. I USED MY MOM'S NAME TO GET CREDIT CARDS SO I COULD BUY THINGS, HOPING IT WOULD MAKE PEOPLE LIKE ME AND WANT TO BE MY FRIEND. NOW, I FEEL AWFUL ABOUT WHAT I'VE DONE, AND THINGS JUST KEEP GETTING WORSE. I EVEN SNUCK OUT OF MY ROOM WHILE I WAS GROUNDED TO GO TO MY OWN BIRTHDAY PARTY, AND NO ONE SHOWED UP.
YOUR MOM CALLED ME AND TOLD ME EVERYTHING.


WHAT YOU DID WAS WRONG, AND IT SHOULD NEVER HAVE HAPPENED. THE WAY YOU WENT ABOUT IT WASN'T THE RIGHT WAY. IN THE END, YOU ONLY HURT YOURSELF AND THE PEOPLE WHO CARE ABOUT YOU.
I KNOW, IT'S A MESS.
CREDIT CARDS ARE ONE OF THE WORST TYPES OF DEBT BECAUSE OF THEIR HIGH INTEREST RATES, WHICH CAN KEEP PEOPLE PAYING FOR YEARS. FOR EXAMPLE, IF YOU CHARGE 2 000 DOLLARS TO A CREDIT CARD, BY THE TIME IT'S PAID OFF WITH INTEREST AND FEES, IT COULD COST YOU UP TO 6 000 DOLLARS! THIS KIND OF DEBT CAN STOP YOU FROM GETTING A MORTGAGE, CAR LOAN, OR EVEN RENTING A HOME, AND IT CAN MAKE IT HARDER TO GET AFFORDABLE INSURANCE.
IT'S IMPORTANT TO LEARN FROM THIS AND MOVE ON. WHAT DID YOU LEARN IN CLASS TODAY?
IT'S UP TO US TO EDUCATE OURSELVES AND MAKE SMART CHOICES. YOU HAVE TO TAKE RESPONSIBILITY FOR YOUR ACTIONS.
YOU CAN'T LEAD OTHERS IF YOU'RE NOT A GOOD EXAMPLE YOURSELF. CHANGE STARTS WITH YOU!
TRUE FRIENDS ARE THERE THROUGH THICK AND THIN. ANYONE ONLY THERE FOR PERSONAL GAIN ISN'T A REAL FRIEND, SO STAY AWAY FROM THEM.
I BELIEVE IN YOU, OLIVIA. YOU'RE STRONGER THAN YOU THINK, AND THAT OPPORTUNITY MIGHT COME SOONER THAN YOU EXPECT.
YES, SIR. I'LL OWN UP TO MY MISTAKES AND WORK HARD TO PAY OFF MY DEBT. I WANT TO HELP OTHERS LEARN FROM MY MISTAKES. I'M STARTING NOW.

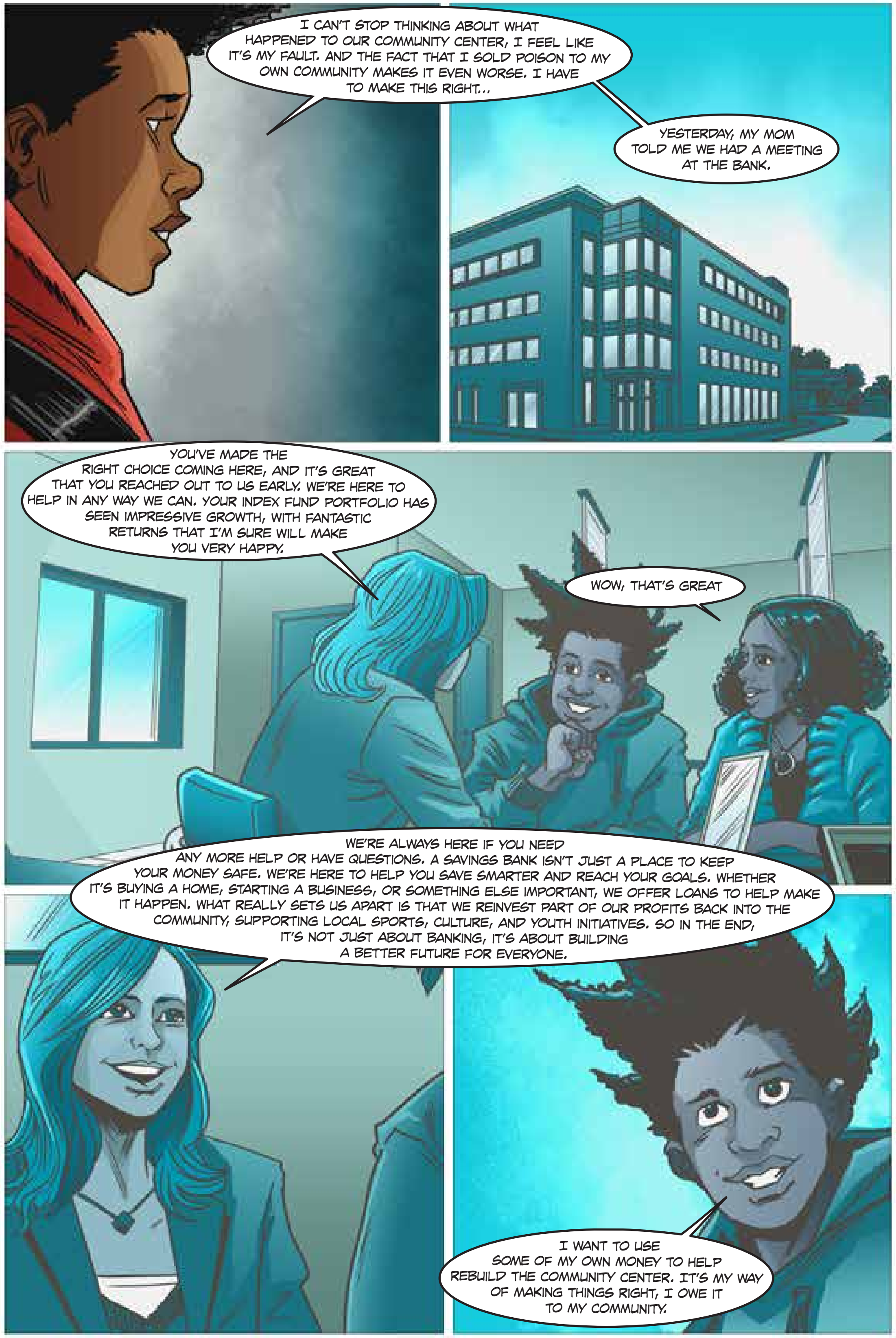

THE FOLLOWING DAY...
THERE YOU ARE! THAT LITTLE STUNT YOU PULLED LAST TIME. NOT GOING TO WORK AGAIN. YOU THOUGHT YOU WERE CLEVER CALLING THE URBAN LEGEND, HUH? WELL, NOW YOU'RE GOING TO PAY FOR IT.
GET HIM!
THERE'S SOMEONE HERE TO SEE YOU.
JUST LEAVE ME ALONE. I DON'T WANT TO SEE ANYONE RIGHT NOW.


WHERE ARE YOU, URBAN LEGEND??
SEE, KID? NO ONE'S COMING TO SAVE YOU THIS TIME. HE LEFT YOU ALL ALONE FOR US TO HANDLE, AND THAT'S EXACTLY WHAT WE'RE GOING TO DO. WE'LL MAKE AN EXAMPLE OUT OF YOU FOR MESSING WITH US. HEHE!
I'M RIGHT HERE!
KRNCH
LOOKS LIKE YOU HAVEN'T LEARNED YOUR LESSON FROM OUR LAST ENCOUNTER. LEAVE THE KID ALONE.
I TOLD YOU THIS WOULDN'T BE THE LAST TIME YOU'D SEE ME. ANYONE WHO DARES INTERFERE WITH MY BUSINESS PAYS THE PRICE, AND NOW IT'S YOUR TURN.

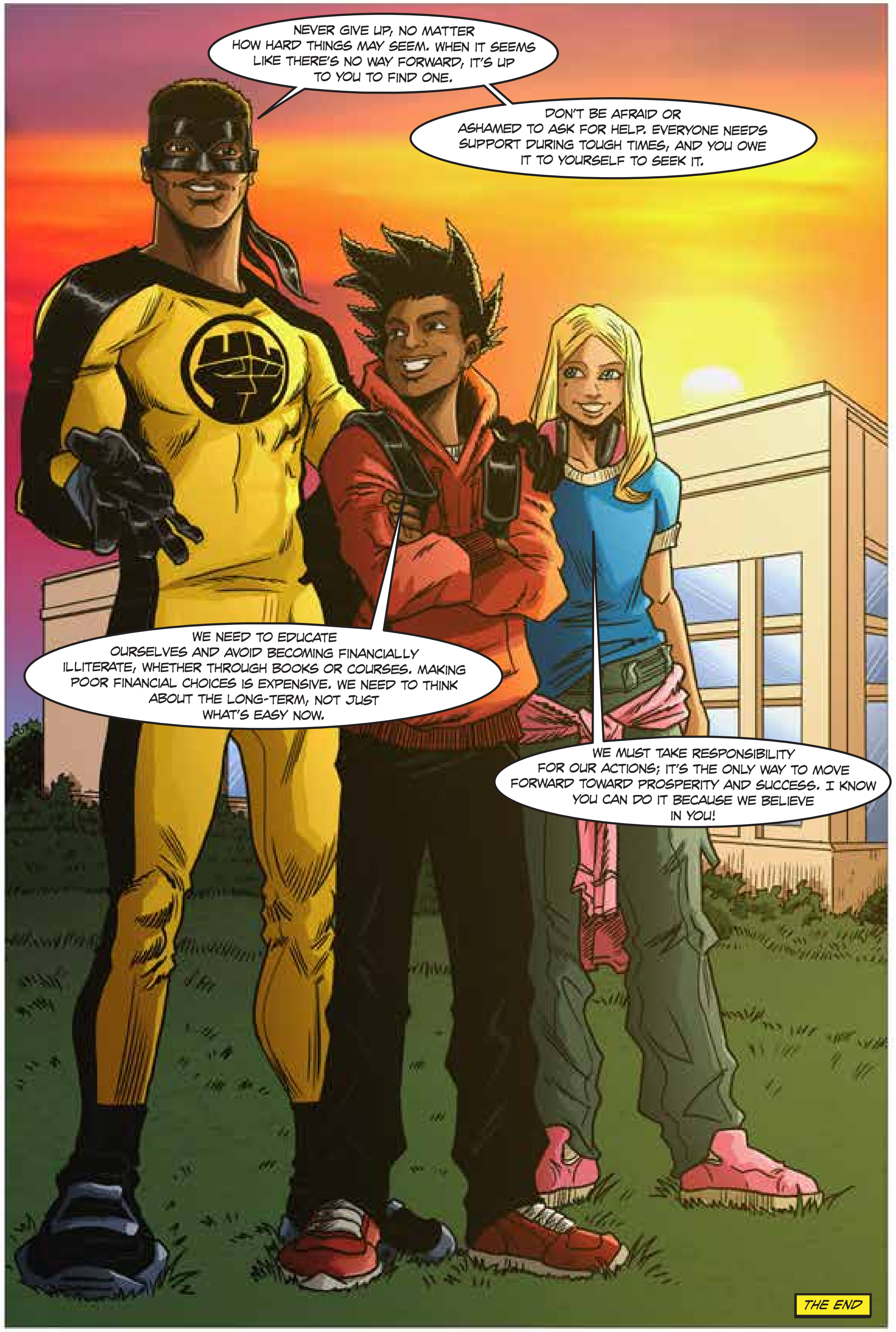

TAKE THAT, URBAN LEGEND. THIS IS THE END FOR YOU!
YOU CAN RUN, BUT THERE'S NO HIDING FROM ME!
OH NO! THE COMMUNITY CENTER IS BEING DESTROYED!
LET'S GET OUT OF HERE!

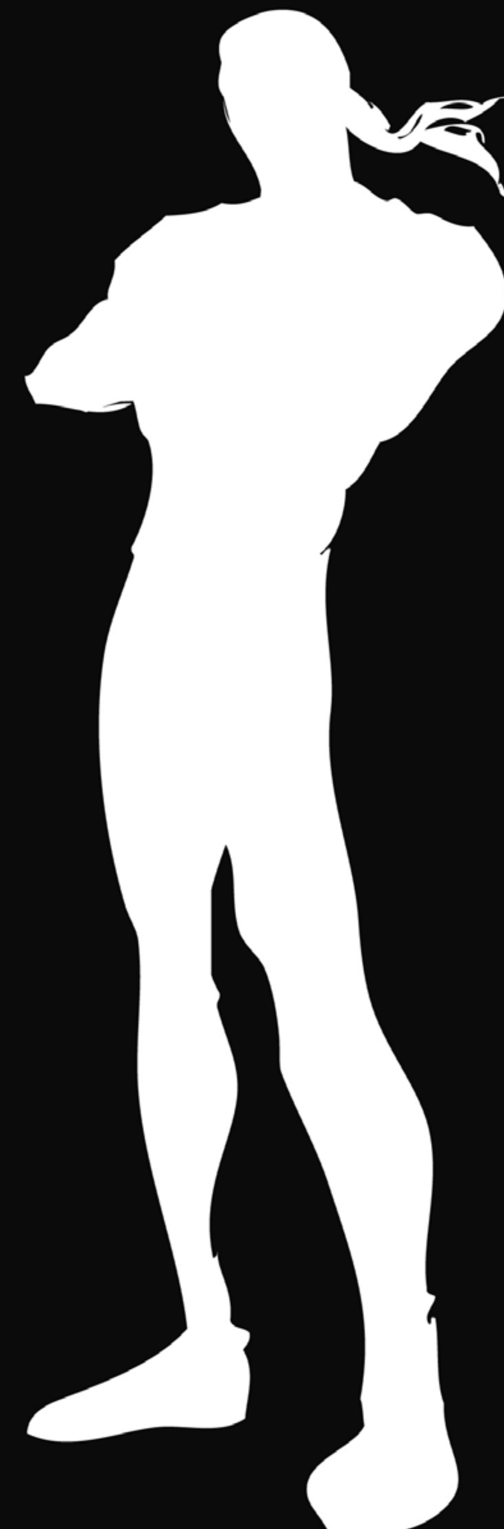

CHOOM
BOOM
BOOM
IT'S ALL OVER FOR YOU.
NO MATTER HOW HARD YOU TRY TO DESTROY OUR COMMUNITY, YOU'LL NEVER WIN AGAINST US.


COME WITH US. YOU'RE UNDER ARREST.
POLITI
THE WHOLE COMMUNITY WORKED HARD TO BUILD THIS CENTER. WE PUT IN EVERYTHING WE HAD, BUT WE COULDN'T AFFORD INSURANCE.
THIS PLACE WAS EVERYTHING TO US, LIKE A SECOND HOME. IT'S WHERE I FOUND SAFETY, LEARNED NEW THINGS, AND DISCOVERED TALENTS I NEVER KNEW I HAD. NOW, IT'S ALL GONE.
WE CAN REBUILD THIS. IF WE CAN'T GET HELP, WE'LL DO IT OURSELVES. WE HAVE TO TAKE CONTROL, ONLY WE CAN HOLD OURSELVES BACK.
I HAVE AN IDEA. I THINK THERE'S SOMEWHERE WE CAN GET HELP.
I GOT MYSELF INTO A LOT OF TROUBLE BY USING MY MOM'S NAME TO GET CREDIT CARDS, ALL TO FIT IN AND MAKE FRIENDS. BUT I WANT TO REDEEM MYSELF AND MAKE THINGS RIGHT.
I WANT TO HELP TOO!


I CAN'T STOP THINKING ABOUT WHAT HAPPENED TO OUR COMMUNITY CENTER, I FEEL LIKE IT'S MY FAULT. AND THE FACT THAT I SOLD POISON TO MY OWN COMMUNITY MAKES IT EVEN WORSE. I HAVE TO MAKE THIS RIGHT...
YESTERDAY, MY MOM TOLD ME WE HAD A MEETING AT THE BANK.
YOU'VE MADE THE RIGHT CHOICE COMING HERE, AND IT'S GREAT THAT YOU REACHED OUT TO US EARLY. WE'RE HERE TO HELP IN ANY WAY WE CAN. YOUR INDEX FUND PORTFOLIO HAS SEEN IMPRESSIVE GROWTH, WITH FANTASTIC RETURNS THAT I'M SURE WILL MAKE YOU VERY HAPPY.
WOW, THAT'S GREAT
WE'RE ALWAYS HERE IF YOU NEED ANY MORE HELP OR HAVE QUESTIONS. A SAVINGS BANK ISN'T JUST A PLACE TO KEEP YOUR MONEY SAFE. WE'RE HERE TO HELP YOU SAVE SMARTER AND REACH YOUR GOALS. WHETHER IT'S BUYING A HOME, STARTING A BUSINESS, OR SOMETHING ELSE IMPORTANT, WE OFFER LOANS TO HELP MAKE IT HAPPEN. WHAT REALLY SETS US APART IS THAT WE REINVEST PART OF OUR PROFITS BACK INTO THE COMMUNITY, SUPPORTING LOCAL SPORTS, CULTURE, AND YOUTH INITIATIVES. SO IN THE END, IT'S NOT JUST ABOUT BANKING, IT'S ABOUT BUILDING A BETTER FUTURE FOR EVERYONE.
I WANT TO USE SOME OF MY OWN MONEY TO HELP REBUILD THE COMMUNITY CENTER. IT'S MY WAY OF MAKING THINGS RIGHT, I OWE IT TO MY COMMUNITY.


6 MONTHS LATER...
WE DID IT! IT'S FINALLY FINISHED. ISN'T IT BEAUTIFUL??
HEY, IT LOOKS ABSOLUTELY AMAZING!
I GOT A JOB AT THE COMMUNITY CENTER, TEACHING KIDS ABOUT ECONOMICS AND GUIDING THEM TO AVOID THE MISTAKES I MADE. AT THE SAME TIME, I'M WORKING ON PAYING OFF MY DEBT.
I DID A LOT OF RESEARCH TO FIND HELP AND FIGURE OUT HOW TO GET OUT OF THE MESS I GOT MYSELF INTO. THAT'S WHEN I CAME ACROSS THE SAVINGS BANK FOUNDATION. I APPLIED AND EXPLAINED WHAT HAPPENED TO OUR COMMUNITY CENTER AND HOW MUCH IT MEANS TO THE LOCAL COMMUNITY. THEY GENEROUSLY GRANTED US A SIGNIFICANT AMOUNT, WHICH WE'VE USED FOR PROGRAMS AND EQUIPMENT. WE'VE JUST FINISHED BUILDING A MUSIC STUDIO WHERE PEOPLE CAN NOW RECORD MUSIC.
THAT SOUNDS SO COOL!
I'M SO PROUD OF EVERYTHING YOU BOTH HAVE ACCOMPLISHED, OLIVIA AND NOAH!


NEVER GIVE UP, NO MATTER HOW HARD THINGS MAY SEEM. WHEN IT SEEMS LIKE THERE'S NO WAY FORWARD, IT'S UP TO YOU TO FIND ONE.
DON'T BE AFRAID OR ASHAMED TO ASK FOR HELP. EVERYONE NEEDS SUPPORT DURING TOUGH TIMES, AND YOU OWE IT TO YOURSELF TO SEEK IT.
WE NEED TO EDUCATE OURSELVES AND AVOID BECOMING FINANCIALLY ILLITERATE, WHETHER THROUGH BOOKS OR COURSES. MAKING POOR FINANCIAL CHOICES IS EXPENSIVE. WE NEED TO THINK ABOUT THE LONG-TERM, NOT JUST WHAT'S EASY NOW.
WE MUST TAKE RESPONSIBILITY FOR OUR ACTIONS; IT'S THE ONLY WAY TO MOVE FORWARD TOWARD PROSPERITY AND SUCCESS. I KNOW YOU CAN DO IT BECAUSE WE BELIEVE IN YOU!
THE END

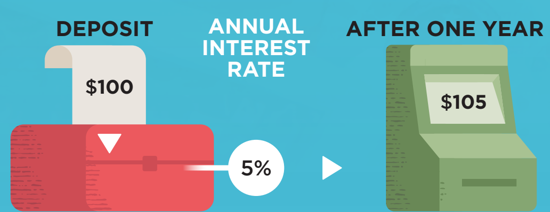


POPULAR
ECONOMIC TERMS

SAVING

Saving means setting aside money so you can use it later.

If you save a little each month, you can buy something big without having to borrow money. It's smart to save for things you really want, like a phone, a bike, or a trip. The bank gives you interest, which means you get a little extra money for keeping your savings there.



INTEREST

Interest is extra money you either have to pay or receive.

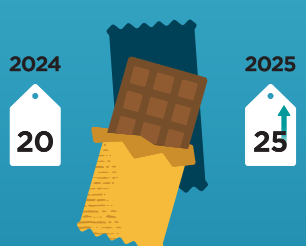
If you borrow money from the bank, you must pay interest as a kind of "rent" for using the money. If you save money in the bank, you can earn interest, which helps your savings grow.

FIXED

The super-stable buddy that stays the same no matter what happens. Safe & predictable.

VARIABLE

The unpredictable friend. Some days it's super high (high interest), other days it's feeling low (low interest).



INFLATION

Inflation means that things get more expensive over time.

If a chocolate bar costs 20 kroner today but 25 kroner next year, inflation has occurred. This means your money loses value because you can buy fewer things for the same amount. Some inflation is normal, but too much makes it harder to plan and afford what you need.

MONEY LAUNDERING

Money laundering is when criminals try to hide where their money comes from.

They pretend they earned the money legally, but in reality, it comes from illegal activities like theft or fraud. It's called "money laundering" because they try to make "dirty money" look clean.

LOANS

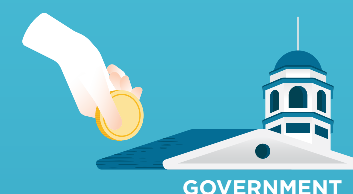
A loan is money you borrow from a bank or another person, but you have to pay it back.

When you repay the loan, you also have to pay interest, which means you pay back more than you borrowed. It's important not to borrow more than you can afford to repay.

DEBT

Debt is money you owe someone, such as a bank or a friend. If you take out a loan or use a credit card without paying it off right away, you have debt.

The longer you wait to pay, the more it costs because interest is added. It's smart to keep track of your debt so it doesn't get too big.



TAXES

Taxes are money you pay to the government so that we can have things like schools, hospitals, and roads.

When you receive a salary from a job, a portion of that money is deducted as tax. Companies and people who earn a lot pay more in taxes than those who earn less. Taxes are important for society because they fund many essential services – such as education, healthcare, police, and public transportation.

Sparebankforeningen

The LEGEND SPEAKS!

The Urban Legend: info@theurbanlegend.no

Hi, everyone!

If there's one issue I've been eager to tackle, it's an Urban Legend focused on economics. This topic might seem far outside our usual scope, our previous issues have centered around social causes like bullying, climate change, racism, mental health, and first aid. But when Sparebankforeningen approached me with the idea of creating an issue that teaches kids about economics and debt, I was immediately on board.

One thing that has always struck me is how little we learn about economics in school, despite how much our lives are shaped by it. This isn't just a challenge in Norway, but in nearly every country I've been to. Economics isn't just about numbers and statistics, it's the foundation of our everyday lives, yet we rarely discuss it in ways that make it accessible and meaningful to young people.

I believe understanding economics is essential. Learning how it works, grasping the different terminologies, and avoiding the pitfalls that many people struggle to escape from is crucial. Unfortunately, in Norway, schools don't adequately prepare us for the economic realities we face after our education. Too many people graduate, get jobs, and still find themselves financially illiterate.

The consequences are widespread, you see it in the news, in statistics, and even among your friends, family, and colleagues. The financial struggles are everywhere. I've always thought that if we want to make a change, we have to start early—the earlier, the better.

With this issue, I wanted to create something that felt relatable, not just an informative pamphlet on economics. I wanted to weave a story where readers could either see themselves in the characters or recognize someone, they know in them. The issue is about more than just economics, it's about poverty, crime, fraud, friendship, reckless spending, and, ultimately, taking responsibility for one's actions. That's the only way to move forward in the right direction.

Financial literacy is crucial because economics influences almost every aspect of our lives. Poor understanding leads to poor choices, which can then lead to a poor life. I truly believe this, and I wanted this issue to offer more than just a lesson,

it should provide insight into how our decisions, big and small, shape our futures.

Working on this issue was a rewarding experience, and I'm incredibly grateful to Sparebankforeningen, especially Therese and Magnus, for their collaboration. They truly understood the importance of educating today's generation about economics and were fully invested in the project. Their support made this issue possible, and I'm thrilled we were all aligned in our goal to make this a meaningful learning experience for readers.

Writing a special issue like this is never easy. It requires extensive research, and there are countless directions you can take with a topic like economics. You need a clear vision and a focused story to make sure the message hits home.

For this issue, I decided to focus on two characters who come from very different backgrounds but share struggles with understanding economics and what their actions can lead to. Despite their differences, they attend the same school, are in the same class, and face similar challenges due to their circumstances. We all come from diverse backgrounds, live different lives, and have different understandings of economics. What economics means to each of us can vary widely. My hope is that this issue will help bridge that gap, offering a better understanding of how economics works and empowering you to make more informed decisions in your own life.

I also hope this issue gives you deeper insight into the significant role economics plays in today's society. Education is key. The more we understand how our economic system operates, the better equipped we are to navigate it. There's no escaping economics; it's part of everything we do. So, it's up to you to take charge, educate yourself, and make the right choices. I hope this issue can help guide you toward that next step in the right direction.

Because you owe it to yourself.

Kind regards,
Josef Tzegai Yohannes

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Are there different types of banks? Yes, there are several types of banks in Norway. As most people know, the job of banks is to deal with money. They take care of the money we receive in our accounts, provide us with bank cards and Vipps so we can pay for things, and lend us money for big purchases like a house, cabin, boat, or car.

In addition, there are different types of banks. For example, there are savings banks and commercial banks. Some commercial banks are Norwegian, while others are foreign but have offices in Norway. There are also specialized banks that only finance businesses or offer consumer loans and credit cards.

Savings banks are special compared to the other types of banks. They are old and belong to the place where they were founded. They are also fully or partly owned by the local community where they are located. All companies have owners, including banks, and when a company makes a profit, that money goes to the owners. Since savings banks are owned by their local communities, they donate much of their profit to charitable purposes.
Charitable purposes are things that benefit many people, such as a sports field, outdoor play area, youth club, or lighting for ski trails. They also donate money to volunteer organizations that work to make life better for everyone in the local area.

The fact that savings banks are connected to the place where they were founded is also important. It means that local people have a bank that can help businesses create jobs and provide housing loans for those who want to live there. Not all commercial banks are willing to do this.

Sometimes small savings banks merge to create a larger bank. When they merge, it may mean that the new bank no longer has its headquarters in the original area. To ensure that charitable donations continue to be made locally, they often establish something called a savings bank foundation.
The savings bank foundation owns a large part of the new bank and earns money from it. Some of the money is donated to charitable causes, and the rest is saved so that the foundation can last forever – even in bad times when they may receive less from the bank.

We at the Norwegian Savings Banks Association work for all the Norwegian savings banks and savings bank foundations. Right now, there are 79 savings banks and 45 savings bank foundations in Norway. Our job is to make sure that politicians don’t create rules that are unfair to savings banks and their foundations. We also work to share the good things our members do across Norway – and we are very proud of that.

We have chosen to collaborate with The Urban Legend because we believe it is very important that children and young people learn early about making good choices, and what can happen if you make poor financial decisions. We believe more financial education is needed, and it should start earlier than it currently does in school. That’s why we and our members want to help children and young people understand as much as possible about how to take care of their money.

Savings banks in Norway are happy to help, and your school can contact a local savings bank if you'd like a special program to learn more.

We hope this edition of The Urban Legend can help more people avoid getting into financial trouble or doing something illegal.
This magazine includes a few stories where things go very wrong. Maybe it won't happen exactly like that in real life, but many of the things that happen to Noah and Olivia also happen to many young people in Norway every year. That’s why it’s important to know what not to do and where to go for help.

Best regards,
The Norwegian Savings Banks Association

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