

2008 Beacon Youth Financial Education Award

1. Who was the target audience for this project and how many individuals did the project reach?

The target audience for this project was, ***Precious Life Shelter*** a homeless facility for Teens/ Woman who are pregnant and homeless. With a variety of back grounds, ranging from being released from prison, coming out of abused relationships, and homeless situations. These young ladies are starting to develop a path for a new road, and are uneducated in so many areas it's actually a new beginning. Unaware of the simple things in life, such as opening a savings / checking account, how to write a resume, or go on an interview these things in life we take for granite, they are so absorbing now for more information to move forward. I contacted them set a meeting and we arranged educational seminars consisting of 6 visits with topics including

- Opening savings
- Check cashing facilities
- Savings /Learn to earn
- Investing
- Checking/ how to write a check
- What questions to ask for
- Loans
- Credit history/ fico scores
- Interest rates
- How to write a resume
- Interview skills
- Dressing for success

There were a total of 24 young ladies, who had the desire of 100.

2. What is the greatest benefit of your financial literacy project?

Giving hope, and setting them in the right direction. Seeing the fire in these young women eyes, as they have or will soon have another life to support, protect and raise.

The sense of urgency of living in the now, not for their future, but immediately was so strong; you could feel it in the air. These young women were struggling to survive, and now have an opportunity to start over, and live a full life. It will not be easy for them all, but with the will, determination and strength to succeed it can happen.

Financial literacy is such a major part of their success and being a part of this process is the most indescribable feeling. It's not a plan for their future with these young ladies but for today. Their tomorrow is as we speak, and their plan to survive is immediate. Having been put into situation without family support makes the challenge more rewarding to educate. The warm heart filled thanks, and hugs of sincerity are was all the immediate gratification anyone could ask for.

3. What was unique and/or innovative about this project?

I went to a direct group who had the immediate need of financial literacy and life direction knowledge. These young women of *all* races feel they are a minority group of their own, as they now have a label. The need is all around us, it's not just in the simple life everyday system we go through as we grow up in schools, and community youth facilities, but it's also the underserved. There are little to no programs that present to this group of individuals on a consistent basis. Being able to reach a group in need of direction, and knowing you are making a difference in the change of statistics in society with welfare, unemployment and the homeless is very welcomed. Educating them to move forward is a huge reward to not just them, but society as well.

4. How was the project communicated and /or presented to reach the target audience (i.e. medium used and forms of communication)?

I found Precious Life, by reading an article in the newspaper of their re-construction of the facility, and was intrigued; I did research, made a phone call, and had an appointment with the owner an education coordinator and we were in business. The young ladies were notified by an announcement at meeting that this program would be presented with 6 different topics, and would be in a classroom assembly setting. The attendance is based on voluntary basis, but they were all highly encouraged to attend, as it counted as educational development which moved them up in the process within the facility. The attendance was evident that the need was of great importance to all of them. Sometimes less is more.

5. Out line of the project and or Curriculum

Opening savings- monthly fees, what questions to ask, minimum balance required, interest earning,

Check cashing facilities- open discussion , losing/saving money, cost savings

Savings /Learn to earn – paying yourself first, making your money work for you

Investing- 401k, retirement, certificates of deposit, money markets

Checking writing-do's and don'ts, check registers, debit card, check writing,

Loans-How to get one, why you need them

Credit history/ fico scores- What it is, how it effects you, cleaning your credit

Interest rates- how it can make you or break you, the importance of it a low one

How to write a resume-What's needed, clean and simple do's & don'ts

Interview skills- Mock interviews, eye contact, hand shakes

Dressing for success- Professional doesn't have to be expensive, styles & trends

