



2009 Beacon Youth Financial Education Award

Please answer the following questions, limiting your answers to a maximum of 300 words for each question:

- 1. Who was the target audience for this project and how many individuals did the project reach (with evidence of results)?**

The original target audience for the Financial Literacy Academy was teens entering their junior or senior year at a Santa Rosa School District high school in the 2009 fall semester. The Santa Rosa School District is the largest in Sonoma County, with five high schools teaching approximately 3,500 juniors and seniors per year.

As word about the program reached our communities through the marketing efforts of the Santa Rosa School District and Redwood Credit Union, parents of students outside the Santa Rosa School District began to inquire about attending. Ultimately, the Financial Literacy Academy was opened to all Sonoma County high school students.

The project directly impacted 17 students and their families from 5 public and 2 private high schools throughout Sonoma County. All 17 students successfully completed the full program. Indirectly, the project reached an even greater audience generating other schools' interest in running similar programs.

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

The greatest benefit to our communities was an increased awareness on the importance of building fundamental skills in financial literacy during high school. There are now many parents, teachers, school board members and government officials who are strong supporters of a financial literacy graduation requirement as a result of this project.

The Financial Literacy Academy was highly successful in educating teens, casting a positive light on credit unions, and supporting the advancement of legislation establishing financial literacy as a high school graduation requirement. Following are benefit highlights:

- Sonoma County high school students from 5 public schools and 2 private schools with a total of 17 in attendance.

- As a result of radio ads produced by the Santa Rosa School District, the school districts of nearby cities Geyserville, Healdsburg, and Windsor are now interested in bringing the NEFE HSFPP curriculum, or other financial literacy programs, to their high schools. The Economics teacher from Windsor High School actually attended the entire program.
- The Financial Literacy Academy graduation was well attended, with presentations from the office of Congresswoman Lynn Woolsey and State Assembly Member Noreen Evans. We also had the pleasure of hosting the Mayor of Santa Rosa, the Superintendent of Santa Rosa Schools, and members of the Sonoma County Board of Supervisors.
- Redwood Credit Union is successfully using the Financial Literacy Academy as a launch pad for the next CNYIN NEFE Train-the-Trainer Roundtable, which will be hosted by Redwood Credit Union in late September.
- Due to a large number of requests from parents and teens who were unable to attend the August Financial Literacy Academy, Redwood Credit Union will be conducting a second Academy, once again in partnership with the Santa Rosa School District, in the spring of 2010.

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

In an effort to get the Santa Rosa School District on board, Redwood Credit Union approached the Financial Literacy Academy in a unique way. Our first step was to introduce the program via the Santa Rosa Chamber of Commerce Business and Education Committee. During a presentation by Brett Martinez, President & CEO of Redwood Credit Union and a committee member, the Santa Rosa School District showed strong initial interest.

In subsequent meetings, when it became clear that the Santa Rosa School District was not going to fully implement financial literacy in the 2009/2010 curriculum, Redwood Credit Union proposed a pilot summer school program. The program would be modeled after the highly successful Santa Rosa Chamber of Commerce's Algebra Academy. As a result, Redwood Credit Union, along with the Santa Rosa School District and the Santa Rosa Chamber of Commerce, forged a partnership and the Financial Literacy Academy was created.

Redwood Credit Union took the lead by hosting the Financial Literacy Academy at our administrative offices. We also applied for, and were approved, a grant from the Richard Myles Johnson Foundation to offset the costs. We then arranged for all of the NEFE High School Financial Planning Program materials.

The key end result was demonstrating to the Santa Rosa School District, and other local districts as well, that financial literacy could be implemented into the high school curriculum in a very convenient and cost-effective manner.

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

The Financial Literacy Academy was marketed throughout our community in a number of ways. Specifically, the Santa Rosa School District marketed the program utilizing the following methods:

- Print advertising in *Family Life* magazine and *LaVoz* newspaper, a local paper geared towards Sonoma County's Hispanic population.
- Radio spots on the three most popular local radio stations. These ads were aimed at both teens and parents.
- Promotion via their counselor network.

In addition, Redwood Credit Union also marketed the Financial Literacy Academy in the following ways:

- Postings on our website at www.redwoodcu.org.
- An article written in the Junior Partner Post, a quarterly newsletter for teens that are RCU account holders.
- Press releases to all local news agencies.
- A published article in the *North Bay Business Journal*.
- Flyers for all 8 Sonoma County RCU branches.
- Internal emails that both promoted the Financial Literacy Academy and invited the teens of staff to attend.

Redwood Credit Union also worked specifically with local non-profit agencies, such as Social Advocates for Youth and our local Youth Council, to promote the Financial Literacy Academy.

5. Outline of the Project or Curriculum:

The primary goal for Financial Literacy Academy was the NEFE HSFPP curriculum that helps teens complete the following:

- Create their own financial plan.
- Create their own budget.
- Propose a personal saving and investing plan.
- Select strategies to use in handling credit and managing their debt.
- Demonstrate how to use various financial services.
- Create a personal insurance plan.
- Examine how their choice of career and lifestyle will affect their financial plan.

The NEFE HSFPF was supplemented by topics from the following programs:

- Money Wise Teen – development by the California Council on Economic Education (CCEE), a statewide network that leads in advancing the economic literacy of the people of California.
- Feed the Pig – part of a national campaign sponsored by the American Institute of Certified Public Accountants (AICPA) and The Advertising Council.

The NEFE HSFPF was also supplemented by the following guest presentations:

- *Financial Planning for Your Future* – Lee Alderman, AVP/Educational Development, Redwood Credit Union
- *The Payoff of Budgeting* – Lindsay Jones, Training Coordinator, Redwood Credit Union
- *PYF, Savings and the Time Value of Money* – Rene Meza, Branch Manager, Redwood Credit Union
- *Financial Institutions and Your Money* – Wrynn Valentine, Training Coordinator, Redwood Credit Union
- *Understanding and Managing Credit and Debt* – Sandy Barron, AVP/Financial Assistance, Redwood Credit Union
- *Protecting What You Have* – Chris Brown, Insurance Administrator, Redwood Credit Union
- *Paying for Your Continuing Education* – Marilyn Mann, Coordinator, Financial Aid & Outreach, Santa Rosa Junior College