

**2009 BEACON YOUTH FINANCIAL EDUCATION AWARD
NOMINATION FORM**

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

The Golden 1 Credit Union partnered with McClatchy, Palmiter and Eleanor Hickey High Schools to provide financial education to at-risk teens. The endeavor began when the schools received funds through the Federal Economic Stimulus Package to create a garden. The schools hired underprivileged students to work on the project, and asked Golden 1 Member Education Manager Michael Lee to assist the program by providing financial education to those involved. Approximately a dozen students attended the lectures.

The courses emphasized basic banking techniques and budgeting. Students were taught the importance of having their own savings and checking accounts. In many cases, this was new information to the students as their parents don't have checking or savings accounts of their own.

Mr. Lee emphasized the importance of having a bank account at any financial institution. He was very impressed when several of the students came up to him at the garden dedication ceremony to thank him for his advice and to tell him that they had opened a checking and savings account.

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

Golden 1 was able to reach out to at-risk students to address potential financial issues and problems they may have in high school or later in life. These students were made aware about how vitally important money management is towards their future goals.

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

This project served as a support program for at-risk students who were in many cases receiving their first paycheck. Many students learned the importance of having a checking and savings account through first-hand experience when they had to take a paycheck to a check cashing service and paid a hefty fee to receive their money. This helped place a greater emphasis on the lessons Mr. Lee was giving to them and made them take notice of what the lessons were advocating.

A great number of students immediately went out and opened their first checking account and in many cases their first savings account. There was also a great response to his message of setting aside a portion of each paycheck for savings and planning and sticking to a budget.

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

Michael Lee presented seminars on “Basic Banking,” “Basic Checking” and “Budgeting” to the students. Over the course, eight different seminars were delivered based on the High School Financial Planning program from the National Endowment for Financial Education. The course used Power Point presentations, handouts and brochures to provide the students with additional information.

The key to the success of the program was that the lectures echoed many of the sentiments that were already learning in handling their paychecks. Because students could see how important taking care of one’s finances is through first-hand experience, the lessons taught had a much greater impact.

5. *Outline of the Project and/or Curriculum*

The courses consisted of eight separate lectures, hosted by Golden 1 Member Education Manager Michael Lee. On June 19, 2009, Lee met with students at La Familia Counseling Center to discuss the basics of banking. On June 23, he was at McClatchy High School to discuss how to handle a checking account.

On June 24, Lee led courses in creating and maintaining a budget to the students at both La Familia Counseling Center and McClatchy High School. Lee then held another seminar on the basics of banking at La Familia Counseling Center. On July 8 and 9, Lee concluded the session by holding seminars about the basics of banking and how to create and maintain a budget to students at Palmiter and Eleanor Hickey High Schools.