



## SEND-A-SCHOOL

**A CRA-eligible scholarship program supporting low-income students' education in financial literacy and workforce readiness.**

### Executive Summary

Send-A-School provides scholarship funds for low-income schools to attend the award-winning Young AmeriTowne and/or International Towne educational programs. To be eligible for the program, schools must have 50% or more of their students qualified for the free and/or reduced lunch program, a Federal measure of poverty. A contribution of \$2,500 enables a school with 70 students to attend either of these award-winning educational program.



### About Young AmeriTowne

Young AmeriTowne is a unique “hands-on, real-life” lesson in free enterprise that introduces young people between the ages of 10 to 12 to the basics principles of our free enterprise system. This proven educational program teaches them about money management, free enterprise, economics, civics and philanthropy in a fun and hands-on way. The program utilizes a blended learning model where teachers prepare students with 25-30 hours of classroom lessons and activities using comprehensive resources provide by Young Americans Center for Financial Education. The program prepares students for the culminating activity where they work in business teams to run their own economy of 9-16 shops plus a local government for a day.

### About International Towne

International Towne introduces middle school students to the economics of the global marketplace and allows them to run a world of 16 foreign countries. This exposure to macro-economics promotes independence by helping 6<sup>th</sup> and 7<sup>th</sup> graders become cooperative problem solvers. The program is designed to teach middle school students about interdependence, supply and demand, personal finance and navigating different cultures in a fun and hands-on way. The program's in-school curriculum culminates in a day in “Towne” which features countries and activities branded by participating sponsors.

### How Many Students Does a \$2,500 Scholarship Support?

With a \$2,500 donation to the Send-A-School program, a supporter provides enough financial aid for a school with 70 students to participate in the complete Young AmeriTowne or International Towne program. These educational programs are beloved by students, teachers and parents and have received countless accolades for their engaging format and applicability across all student types and school demographics.



### Send-a-School Economics

Cost per student to operate YAT and IT	\$41.00
Amount students can afford to pay*	<u>- 5.00</u>
Unmet Need	\$36.00
Class Size	<u>X 70</u>
<b>Average Financial Need for a Low-Income School</b>	<b>\$2,520</b>

\*Sample scholarship application. Amount is per the head teacher request form.

### What Does Your Funding Cover?

Specifically, a supporter's funding ensures that every student receives:

- Up to 30 hours of in-class lessons and activities,
- Workbook in English or Spanish,
- Personal checks and checkbook register,
- Personal debit or credit card,
- Goods purchased during townie, and
- Day at Young AmeriTowne or International Towne facilitated by Young American's staff.

Your funding also ensures that every school receives:

- Full day of teacher training for every teacher on the Young AmeriTowne/International Towne curriculum (for first time teachers) or a two-hour "refresher" training on new lessons (for experienced teachers)
- Training for parent volunteers
- All materials and supplies, including curriculum with CDE and Common Core academic standards alignment

### Impact

This CRA eligible grant provides financial aid for fees, teacher training, all the supplies including student workbooks in English or Spanish plus the day in Towne experience. To be eligible to participate in the program, schools must have a student population with 50% or more of students qualified for the Federal free or reduced lunch program (a measure of poverty).



Students from low-income families are among the groups that score the lowest on financial literacy tests. Their teachers need our effective programs to help provide instruction and experiences so these at-risk youth build fundamental knowledge of personal finance, civics, economics and business. A Denver math teacher writes, "For our students, this is the best way to teach math. They 'get it' when it's about real things."



Young Americans  
Bank



Young AmeriTowne



International Towne®



YouthBiz

*Money Smarts for Kids. Money Skills for Life.®*



## Needs Statement

Colorado's young adults have one of the worst student loan default rates in the country, and one-in-four Colorado families have almost no savings to weather a financial crisis (Assets and Opportunities Scorecard 2015). Many young people are growing up unprepared to face a world where they are increasingly in charge of their own financial well-being. A February 2017 assessment by the National Endowment for Financial Education called millennials "overconfident and underprepared," for financial decision making, leaving this generation in a "fragile" financial position compounded by their well-publicized educational debt. The report calls for greater access to financial education.

## Why Our Program Work

A pioneer in financial education for youth, Young Americans' hands-on approach to teaching personal finance, economics and business was embraced by parents and teachers 25 years before "financial literacy" was defined on a national level, and we remain at the forefront of the field. **We focus on the critical grades 5, 6, 7 and 8 when students are the perfect age to develop healthy financial habits for life.**

Our approach is increasingly validated by academic researchers. A study by the Consumer Financial Protection Bureau (January 2015) identified traits associated with positive financial decision making that "appear to be more malleable during certain windows of time in childhood or youth" than for adults or even older teens. It also singled out **experiential learning as a "far more powerful way to gain functional skills" than traditional classroom settings.**

The Colorado state legislature recognized the critical need for students to have a sound financial education before they reach young adulthood and was one of the first in the nation to add financial literacy to the state academic standards for public schools.

## Results

In 2016, 7,929 students from 90 schools serving low-income communities (on average 66% FRL) were able to have this opportunity thanks to our Send-a-School partnership.

Pre- and post-tests show their academic gain. Our goal is to have 70% students achieving proficiency (70%+). In 2016, 34% of Young AmeriTowne students tested proficient (scored 70%+) on the pre-test. 71% tested proficient on completing the program. For International Towne, 19% tested proficient on the pre-test, and 62% tested proficient on completing the program.



## Thank You for Your Consideration

We believe that providing youth with real world skills and career development opportunities will lead to financial independence for individuals and families, and ultimately provide strong economic development opportunities for communities.



*Money Smarts for Kids. Money Skills for Life.<sup>®</sup>*