



Young Americans
CENTER FOR FINANCIAL EDUCATION

2020

annual report

GAINING

MOMENTUM





BOARDS OF DIRECTORS

Young Americans Bank

Debbie Meyers, Bank Strategies, LLC (Chair)

Shawn Cole, Bank of the West

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Bud Hollenkamp, BKD CPAs & Advisors

Richard Martinez, Jr., Young Americans Bank

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Angela Petrucci, NBH Bank

Jonathan Rogers, Bank of Colorado

Scott Simon, Fire & Police Pension Assoc. of Colorado

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Jonathan Vickery, Parallel Technologies, Inc.

YOUTH ADVISORY BOARD

This inspiring group of eighth through twelfth graders is the face of Young Americans.

The Youth Advisory Board meets once a month to advise and oversee Young Americans Bank and the nonprofit programs of Young Americans Center for Financial Education.

Advisory Board applications are accepted each spring.

Amelia Marcum, Co-Chair
12th Grade, Regis Jesuit High School

William Forbes, Co-Chair
12th Grade, Kent Denver High School

Ryan Blue
12th Grade, Regis Jesuit High School

William Grawemeyer
12th Grade, East High School

Kaelyn Harris
11th Grade, East High School

Asher Hey
8th Grade, Graland Country Day School

Sloan Hurley
12th Grade, Kent Denver High School

Benjamin Katanic
9th Grade, Valor Christian High School

Owen Lennon
9th Grade, Cherry Creek High School

Claire Welch
11th Grade, Kent Denver High School

FROM THE PRESIDENT

Despite all of 2020's challenges there were several bright spots for Young Americans Center for Financial Education. One of the highlights was the release of the results of a two-year impact study of the Center's flagship program, Young AmeriTowne.

We have always heard, anecdotally, that Young AmeriTowne makes a difference. Teachers report that students are engaged, excited, and that they gain confidence. We've heard countless parents tell us, "I wish I had this when I was a kid." We read hundreds of student surveys every year with comments such as "This was the best day of my life!" and "Everybody should do this!" Even today, adults still remember participating when they were kids.

Now, thanks to the Carter Chapman Shreve Family Foundation and the experts at QREM, we have the data to prove this impact!

Three of the most exciting findings from this two-year impact study:

- ♦ *Students made statistically significant gains in attitudes toward school, valuing careers, civic mindedness and philanthropy.*
- ♦ *Low-income students outdid their peers from more affluent schools in financial literacy, personal finance and business mindset.*
- ♦ *Participating schools saw a **30% improvement** from 4th - 5th grades in English Language Arts proficiency and a **12% improvement** in math.*

Over the last 31 years more than **513,989** young people have gained hands-on lessons in free enterprise in Young AmeriTowne, a program that now educates **50%** of the 5th graders in Colorado. We look forward to reaching even more!

Sincerely,
Richard E. Martinez, Jr.

3 BOARDS

42 MEMBERS

600+
CUMULATIVE YEARS
OF EXPERIENCE

Young Americans Center for Financial Education

David Wolf (Chair)
Wolf Asset Management Corporation

Chris Andrea
Riveron

Tamara Doi Beck
Northern Trust Asset Management

Stephanie Bendrick
Empower Retirement

Dave Burlage
CoBank

Michael Gersack
Xcel Energy

Richard Jennings
Comcast

Shannon Lemmon
Eide Bailly LLP

Avi Loewenstein
Brownstein Hyatt Farber Schreck, LLP

Jerry Maglio
Independent Consultant

Charlie Maguire
Bryan Cave Leighton Paisner LLP

Richard Martinez, Jr.
Young Americans Center for Financial Education

Jacob Payne
U.S. Bank

Bo Peretto
Daniels Fund

Chris Picardi
KeyBank

Michelle Rosenberg
Janus Henderson Investors

Erin Simmons
Davis Graham & Stubbs LLP

Aubrey Thacker
Charles Schwab

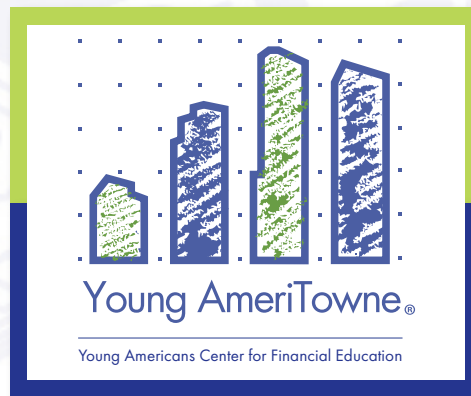
Heather White
VectraBank

Nancy Wigton
Cambiar Investors, LLC

During its 30th year, **Young AmeriTowne** provided in-person, hands-on lessons in free enterprise from January to March of 2020.

In those three months, **129** sessions ran serving **9,284** students from public, private, charter and home schools.

This number includes participants of **Young AmeriTowne Denver**, **Young AmeriTowne Belmar**, and both versions of **On the Road**.



To serve the needs of schools in the spring of 2020, the **Young AmeriTowne** curriculum was adjusted to exclude all in-person Towne content. Content standards remained the focus of the curriculum, and narrated slide decks were added to the curriculum.

In the Fall, two versions of **Young AmeriTowne** curriculum were offered: *YAT Core Curriculum* which served **562** students, and *YAT Small Towne* which served **33** students before public health mandates required programming to cease.

Construction on a new, permanent version of **Young AmeriTowne** was started. This 10-shop model, located in the former classroom space, will accommodate group sizes from 25-70 and includes 2 brand new shops that will be introduced in Fall 2021.

YOUNG AMERITOWNE

"My child loved this camp last summer and I was beyond impressed that these people could hold a safe, in-person camp last summer. My child needed this. I needed this. Plus these are skills kids need."

— Suz, Participant Parent

513,989 STUDENTS SINCE INCEPTION

37% LOW-INCOME

786 TOWNE VOLUNTEERS



26,517 STUDENTS SINCE INCEPTION

50% LOW-INCOME

ON THE ROAD

During its seventh year, **AmeriTowne on the Road** provided hands-on lessons in free enterprise to **1,799** students in Pueblo and Northern Colorado.

On the Road brings our flagship educational program, **Young AmeriTowne**, to small schools and rural communities outside the Denver metro area. The program uses the same curriculum and culminating experience as our "classic" locations in Denver and Belmar. **AmeriTowne On the Road** is perfect for school groups with 25-60 students. We look forward to returning to the communities of Durango, Grand Junction, and Colorado Springs.



INTERNATIONAL TOWNE

Serving more than **154,666** middle school students since its opening in 2002, **International Towne** provides a hands-on learning experience in global economics by:

- Introducing international financial concepts
- Providing economic scenarios to evoke complex problem solving
- Exposing students to international travel
- Sparking the idea they can create change in the world

Curriculum themes include:

- Interdependence in the Global Marketplace
- Supply and Demand
- Navigating Different Cultures

16 COUNTRIES ARE REPRESENTED IN INTERNATIONAL TOWNE

4,584 STUDENTS SERVED IN 2020

27% LOW INCOME

166 TOWNE VOLUNTEERS



Marking its 17th year in operation, **International Towne** served **3,480** students in the first three months of 2020.

To accomodate the changing needs of schools in the spring, the curriculum was adjusted to exclude in-person Towne content. Standard **International Towne** curriculum was still offered to schools able to attend Towne in small groups (10-25 students). One group of **21** students participated before public health mandates necessitated the temporary closure of in-person visits.

Activities that proved successful during 2020 summer programs were added to the *In the Classroom* curriculum in the fall.

Ten sessions serving **1,083** students participated in **International Towne In the Classroom** as an alternative to a Towne visit in the fall of 2020.



International Towne remains the only program of its kind in the United States.

Teachers from nearly 100 schools in Colorado use **International Towne** each year to teach international business, trade, currency exchange, diplomacy, and responsible credit card use in a fun, hands-on way.

Faced with the pandemic, **YouthBiz** immediately sprang into action to modify programming to continue serving our families, entrepreneurs, teachers, and partners. All marketplaces, curricular programs, and workshops were transitioned to an online format, and 3 new virtual summer camps were created.

In August, **YouthBiz** entered a two year license agreement with Next Generation Roundup for Youth, Inc. - its partner in Kansas - for both *StartUp* and *Out of the Box* to serve approximately **1400** students.

YouthBiz extended its license agreement through 2021 with Boys and Girls Club of Baja California Sur in Mexico to give this valued partner the full opportunity to host program sessions.



For the second year, **YouthBiz** and Junior Achievement hosted a Youth Pitch Competition to give young entrepreneurs access to the larger Denver Startup Week Pitch Competition. The winner of the Youth Pitch Competition went on to compete in both the Denver Startup Week Semifinals and Finals.

Spotlight on YouthBiz Stars, the youth business competition and annual fundraiser, received 32 business applications from 42 kids.

YOUTHBIZ

Serving more than **19,258** young people since 1987, **YouthBiz** exists to advance the social and economic prosperity of youth through the study and practice of entrepreneurship.

Students learn critical thinking, information literacy, collaboration, communication, initiative, creativity, and accountability.

Studies demonstrate that entrepreneurship education helps students from all different backgrounds develop skills that will help them in school and in life.



968 TOTAL STUDENTS SERVED IN 2020



21 IN-PERSON AND VIRTUAL WORKSHOPS SERVING **162** YOUTH IN 2020

443 YOUTHBIZ STARTUP STUDENTS IN 2020

78% LOW-INCOME

57 YOUTHBIZ OUT OF THE BOX STUDENTS IN 2020

82% LOW-INCOME

80 BUSINESSES PARTICIPATED IN YOUTHBIZ ONLINE MARKETPLACES

2020 SUPPORTERS

Thank You! You made hands-on learning possible for 12,275 youth in 2020.

\$50,000 and ABOVE



\$20,000 - \$49,999

Adolph Coors Foundation
Amica Companies Foundation
Anonymous
Cambiar Investors
ColoradoNIE.com
Comcast/NBC Universal Foundation
Vera and Joseph Dresner Foundation
Janus Henderson Investors
JJP Family Foundation
Kroenke Sports Charities

ANONYMOUS

Madge M. and Joseph T. Mohar Charitable Foundation
OtterCares Foundation
Rollie R. Kelley Family Foundation
Schlessman Family Foundation
Schomp Automotive
Techstars Foundation
The Andrea-Mennen Family Foundation
The Anschutz Foundation
Transamerica
Xcel Energy/Xcel Energy Foundation

\$10,000 - \$19,999

Alameda Connects and Alameda Corridor Business Improvement District
Alpine Bank
Bank of America
Bank of the West
BOK Financial
Capital One
Cherry Creek Shopping Center
Children's Hospital Colorado
City of Lakewood
Colin and Stephanie Dunn
Colorado Taxpayers through CO State Income Tax Refund Donations
Community First Foundation
Cornell Douglas Foundation
Eide Bailly LLP
El Pomar Foundation
Empower Retirement

Fidelity Investments
FirstBank
Franciscan Friars of Holy Name Province
May Bonfils Staton Memorial Fund
JPMorgan Chase & Co.
Kenneth King Foundation
KeyBank/KeyBank Foundation
Kinder Morgan Foundation
King Soopers/City Market
Lutheran Medical Center
Richard and Lesley Jennings
Robert and Judi Newman Family Foundation
Safeway Foundation
University of Denver
U.S. Bank Foundation
Vectra Bank Colorado

\$5,000 - \$9,999

Aspen Dental
Bandimere Family Foundation
Bankers' Bank of the West
Bret and Kim Siepman
Brownstein Hyatt Farber Schreck, LLP
Linda and Don Childears
Colorado Department of Education
Community Banks of Colorado
Denver Active 20-30 Children's Foundation
John Dozier
Colin and Stephanie Dunn

iHeart Media
IMA Foundation
Legacy Bank
Oma and Scott Lewis
Nordson Corporation Foundation
The Reel Family Foundation, Inc.
Michelle and Dave Rosenberg
Tracy Family Foundation
UPS Foundation, Inc.
David and Pam Wolf

\$1,000 - \$4,999

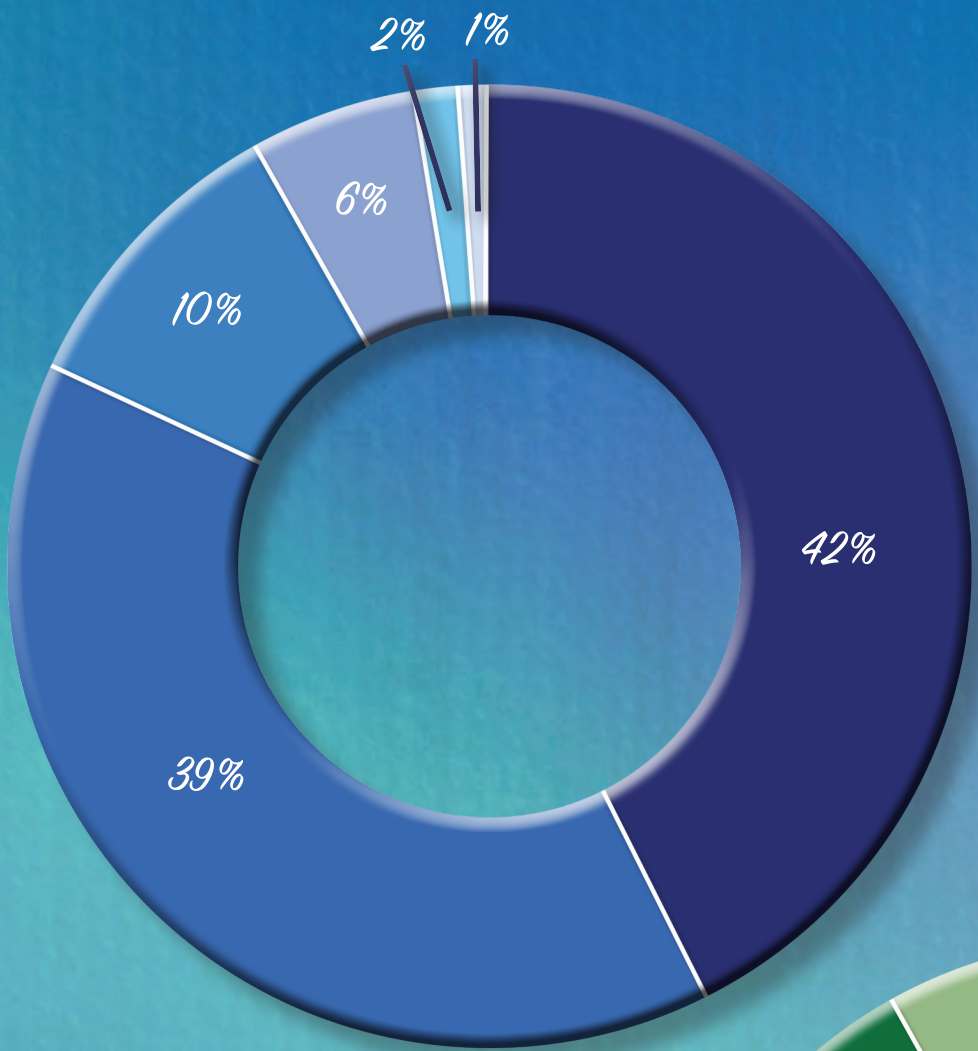
5Star Bank
Acierno & Company, LLC
American Family Insurance Dreams Foundation
American Furniture Warehouse
Bank of Colorado
BBVA Compass Foundation
Tamara Doi Beck and Darren Beck
Stephanie and Steve Bendrick
BKD CPAs & Advisors
Brian Hamilton
Bryan Cave Leighton Paisner LLP
David and Karen Burlage
Carter Family Foundation
Charles Schwab Foundation
Chris and Joy Dinsdale Family Foundation
Lauren Tracy Clough and Louis Clough
Colorado Lending Source
The Colorado Trust
Community College of Aurora
Michael and Tricia Cusick
Davis Graham & Stubbs LLP
DaVita Village
Kenneth Cameron and Jenna Dawkins
Deloitte
Essential Investment Partners, LLC
Fireside Production
GE Johnson Holding Company
George W. Hopper Family Foundation
Norm and Lisa Franke
Michael and Elean Gersack
Andrew Grider
Haynes Mechanical Systems
Bud and Lori Hollenkamp

Ibex Investors
Andrew and Anne Jacob
J.K. Mullen Foundation
Johns Manville Corporation
Koelbel & Company
Shannon and David Lemmon
Gerard Maglio
Debbie and Marty Meyers
MidWestOne Bank
Kurt Nondorf
Northern Trust Asset Management
Susan O'Donnell
David Pass Jr. and Shawna Pass
Jacob and Jennifer Payne
Angela Petrucci
Christopher and Alexandra Picardi
Red Rocks Community College
The Rifkin Foundation
Robert Rhue Enterprises, Inc.
Harold and Sally Roberts
Joseph Roddy
Jonathan and Brittany Rogers
Scott and Christine Simon
Erin Simmons
Jim and Connie Steeples
Deborah Wein
David Whitcomb
Heather and Brian White
Nancy and Richard Wigton
Andrew and Jackee Woodman
Nick and Jan Zieser

2020 **FINANCIALS**

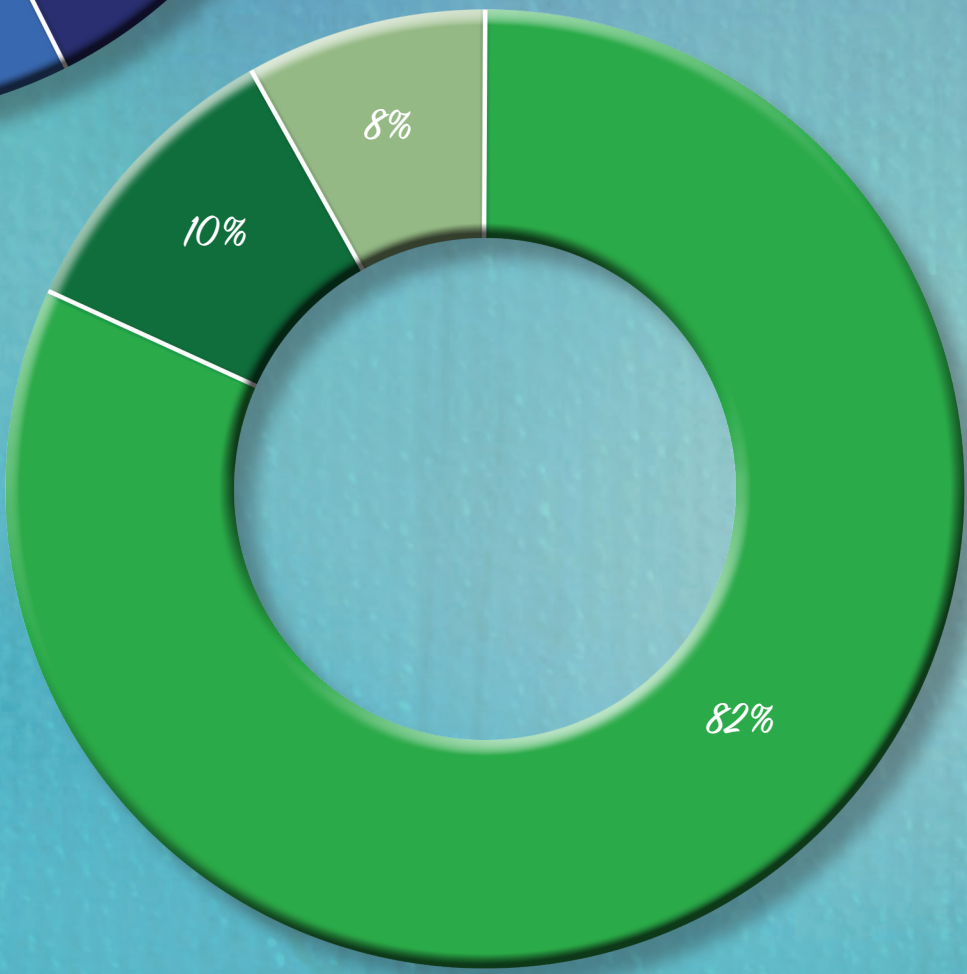
REVENUE

- **Contributions**
\$1,374,737
- **In-Kind**
\$1,272,861
- **Program Fees**
\$326,009
- **Special Events**
\$181,780
- **Licensing/Service Fees**
\$47,500
- **Other**
\$30,250



EXPENSES

- **Programs**
\$2,443,027
- **Fundraising**
\$304,524
- **Management and General**
\$242,007



Here in Colorado, 19 percent of households are underbanked and 27 percent have no savings at all. Fortunately, research demonstrates that financial literacy makes a difference.

Each year, donors of the **Send-a-School** Initiative afford low-income schools an opportunity to participate in the Young AmeriTowne and International Towne educational programs.



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

2,951
STUDENTS SERVED IN 2020

70%
LOW INCOME

\$78,340
FINANCIAL SUPPORT PROVIDED

YOUNG AMERITOWNE EXPERIENCE

There is a clear build up to the day in Young AmeriTowne experience – the evidence in the halls at Faith Christian Academy says it all, where over 15 years of photos and AmeriTowne highlights are displayed on posters from the previous classes.

“The kids are just so excited. They look on the walls and see their older siblings at Young AmeriTowne and the admiration and eagerness just grows and grows,” says Anna Jones, teacher at Faith Christian Academy.

The 23 students participating in Young AmeriTowne completed the newly released “CORE” curriculum model, a modified version of the standards-based lessons that allows teachers flexibility for smaller groups.

The curriculum captures all core concepts and lessons needed before the culminating event in Young AmeriTowne and features narrated slide decks, new video resources, and a fully digital student workbook.

“What we’re really looking for is a program and experience that gets kids ready for the transition to middle school,” says Anna. “Our parents are impressed by what the AmeriTowne program delivers – it gives kids the opportunity to work on real-world skills and allows them to do it independently. When they are in AmeriTowne they are doing everything on their own.”

In addition to building aptitudes for independence, AmeriTowne gives students a first-hand experience in career exploration. Anna says, “I have a student that wants to be a surgeon – today she’s in charge of the AmeriTowne Medical Center as the Doctor. It’s personal for them.”

2020 PRESENTING MENTORS

Each year, the **Spotlight on YouthBiz Stars** business competition pairs three Denver-area business leaders with three up-and-coming youth entrepreneurs.

Mentors for 2020 were Jena Hausmann, Raju Patel, and Bob and Judi Newan.



JENA HAUSMANN

President & CEO of Children's Hospital Colorado

Ms. Hausmann began her career in Minnesota where she worked to improve patient and family experiences at the Fairview Health System and then the University of Minnesota Medical Center.

In 2004, she and her family relocated to Colorado when Hausmann took a job at Children's Hospital Colorado, one that led to her current position as President & CEO.

Her own children have participated in Young AmeriTowne, a program supported by Children's Hospital Colorado, where students gain skills that will, in Hausmann's words, “serve them their whole life.” She adds, “Financial security is an important aspect of overall healthy well-being.”



RAJU PATEL

Senior Vice President, Denver Market President, and Market Executive, Global Commercial Banking at Bank of America

In addition to his roles at Bank of America, Mr. Patel is committed to giving back to his community and supporting young people. He serves on the Board of Downtown Denver Partnership and Food Bank of the Rockies, and he previously served on the Boards of College Now and Youth Opportunities Unlimited in Cleveland, Ohio.

When he first visited Young Americans Center for Financial Education, Patel was amazed. “My first thought was that every young child needs to have this. It's such a great way for youth to gain practical education,” noted Patel.

That first visit encouraged Patel to become a mentor for YouthBiz Stars. Patel explained, “I wish I had the opportunity to have a mentor when I was young.”



BOB AND JUDI NEWMAN

Retired business leaders and pillars of the Denver community

Both Bob and Judi held long, successful careers in the computer industry and software development. They joke that they were the first “computer-dating couple” when they met at North American Aviation, now Rockwell International, out of college.

Bob and Judi are heavily involved in fostering education and the arts. Notable projects include the Newman Center for Performing Arts at the University of Denver and the Newman Center for Performing Arts Education at the Denver Center for the Performing Arts. Recent projects include the Freyer-Newman Building at Denver Botanic Gardens, a center dedicated to science, art, and education.

Long-time supporters of Young Americans Center for Financial Education's hands-on programs, Bob and Judi now have the unique and exciting opportunity to guide an up-and-coming young entrepreneur. “We've gotten where we are because of the mentors we had.”

SPOTLIGHT

-on-



PRESENTING SPONSOR



Join us online, **Thursday, October 7, 2021 at 5:00 p.m.**, for this annual business competition and award dinner fundraiser which supports financial literacy education and experiential entrepreneurship learning opportunities for **24,100** youth in 2021.

\$182K

RAISED IN 2020

OCT. 7

SAVE THE DATE FOR
THE 2021 EVENT

SPOTLIGHT ON YOUTHBIZ STARS 2020 WINNERS



JULIA DOOLITTLE, age 9
Olaf's Dog Cookies



MAILE MCMANIS, age 13
Sewing with Smiles LLC



LEONARD SHEARER, age 18
Cardbound, LLC

