



FINANCIAL LITERACY GROWS IN NYC & LONG ISLAND

People who are not able to make sound personal financial decisions may become a burden to the communities in which they live.

Either directly or indirectly, we all pay to support individuals who are not able to support themselves due to poor money management skills.

Last fall, Junior Achievement of New York and Capital One introduced a popular financial literacy program that has enjoyed much success in Long Island and other US cities and states, to Brooklyn, New York. Together with local community partner - El Puente Leadership Center - Junior Achievement and Capital One staked a claim for financial literacy education in the middle of a Williamsburg neighborhood with the goal of positively impacting young people's accountability, perceptions and behaviors toward personal finance and money management.

Capital One / Junior Achievement Finance Park is a high impact experiential program that teaches young people how to prepare for the real world through practical lessons in money management. Finance Park marries Capital One's long-standing commitment to life-phase financial education with a comprehensive, hands-on curriculum developed by Junior Achievement. Capital One / Junior Achievement Mobile Finance Park ran thru December 18th 2009 serving more than 1200 NYC students. Now it's poised to return for a third season to Suffolk County, Long Island for a spring, April 7th Kick-off. Up to 3000 Long Island and NYC students (grades 6-12) are projected to participate.





The program begins in the classroom where middle and high school students undergo a four-week financial education program. During the fourth week, students visit the Capital One / Junior Achievement Finance Park where they are assigned adult life profiles for the interactive portion of the program. Their simulated adult lifestyles test knowledge and skills learned in the classroom.

In a vibrant community setting, assisted by their teachers and trained Capital

One Bank volunteers, students experience first-hand the challenges of making adult financial decisions that impact their quality of life and financial stability.

Watching the students navigate through MFP buzzing with excitement about the outcome of each lifestyle and money management choice they make, you can't help but wonder how much they really take away from this experience. During the Brooklyn run of the program, we spoke with a group of the students about what they had learned as they finished their lifestyle/life-choices cycle through MFP:

"I think this gave me an idea of what the real world is like. Also, this showed me how things become even more challenging when you have a family with kids. Lastly, this is making me want to make sure I get more education so I can earn more," said Lydia a middle school student from PS 89 Cypress Hills Community School.



"It was a good idea to bring us to the JA Finance Park, because now I know what my mother goes through to pay bills. It's really hard work but at least now I know what I have waiting for me when I grow up," added Jose, a Bronx Leadership Academy high school student.



Finance Park is just one of several high impact financial education, entrepreneurship and work readiness programs delivered by Junior Achievement to up to 95,000 students annually in NYC and Long Island. First piloted in 2006, Capital One / Junior Achievement Finance Park encourages young people to make connections between what they learn in school, their life choices and the impact it may have on their future earning potential and lifestyle aspirations. Students are given a "dress rehearsal" of what their future could possibly look like based on the choices they make now and in the future.

In a recent Capital One Bank survey, more than 75 percent of New Yorkers surveyed reported that they are not at all, or only somewhat confident that young people in NY are receiving the information and financial education they need to understand personal finances and manage their money. More than 88 percent of New Yorkers believe kids should start learning money management skills before they start high school.

"Our investment in Capital One/Junior Achievement Finance Park is about more than just doing the right thing. It teaches students important life-span skills," said BJ Duffy, Brooklyn Market President for Capital One Bank. "Our associates volunteer at Finance Park. They play a key role in creating economic opportunity by encouraging young people to become financially literate in a unique and creative way."

Junior Achievement's community partners are excited about the long-term impact and outcomes of JA Finance Park to encourage future generations to be more proactive, vigilant and responsible for a lifetime of spending and saving decisions, which ultimately will impact them, their families, communities and nation.



"It's crucial that young people in our communities begin to learn how to proactively manage their money and participate confidently and knowledgeably in our country's economic system instead of having money and the system manage them," said Michelle Hopson, Program Coordinator at El Puente Leadership Center.

For information on MFP sponsorship opportunities, contact kclark@jany.org.