

---

---

# Financial Education with Youth Opportunities Development

— Kestrel Allawos, School of Public Health (HUGEN) &  
Mikhaila Fogel, School of Social Work (COSA) —

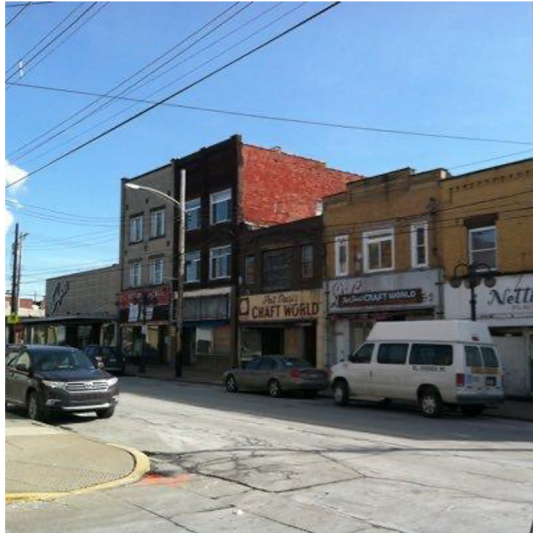
Community Mentor: Brandon Ziats  
Faculty Mentor: Dr. Martha Terry

---

---

# Clairton, PA

- Clairton is a small city of under 7,000 residents located roughly 40 minutes south of Pittsburgh.
- The city thrived in the early 20th century with one of the world's largest steel mill facilities



- With the decline of the steel industry, families struggled to find work and many moved away, leaving buildings to fall into disrepair.
- There is a problem with violence, especially among youth, and incidents such as shootings are not uncommon
- The city rallies behind their football team, a team that is nationally recognized.



# What is YOD?

YOD is a year-round program for adolescent boys in Clairton, with a primary focus on behavioral and academic improvement.

- The program keeps its youth actively engaged with a wide variety of activities and trips, and gives them a safe place to learn and play.
- Spending much of their free time at YOD, the boys are less likely to engage in risky behaviors.
- They also benefit from the positive mentorship and support of the program's staff and from each other.



# YOD Programming



# Financial Literacy Education

- **Purpose:** To fill a gap in students' education to support future financial well-being
- Two main deliverables
  1. Weekly lessons
  2. Financial Literacy Toolkit



# Weekly Lesson Plans

Week 1: Getting a Job and Making Money

Week 2: Introduction to Banking, Checking, and Savings

Week 3: All Things Credit and Debt

Week 4: Budgeting and Making Decisions

Week 5: Final Activity

Example of a slide from Week 2

## WHY OPEN A BANK ACCOUNT



Safer - FDIC  
Certified



Pay without  
cash



Access to  
Bank Services



Work towards  
savings goals

# Financial Literacy Toolkit

- Goes into greater detail than weekly lessons and covers topics that we weren't able to get to during the week
- Can be used by students over time as topics become more relevant to their lives
- Designed intentionally to be relevant and age appropriate for 5th-10th graders to ensure easy use of the product

Information broken into smaller groupings

Helpful tips for using the information

## Checking vs. Saving

The need-to-know information about the two most common types of bank accounts

### WHAT'S THE DIFFERENCE?

**Checking**  
A checking account is meant for your every day spending needs. This account gives you easy access to spend your money through the use of a debit card or checks. This account usually does not earn interest, but is a good place to safely store money you know you are going to spend soon.

**Savings**  
A savings account is best for working towards your long-term financial goals. Savings accounts typically earn a small amount of interest each month. This is a great way to set it aside for emergencies or large purchases because its limited access will keep you from spending it on day-to-day necessities.

### PROS + CONS OF CHECKING

Pros	Cons
<ul style="list-style-type: none"><li>• Easy access to money without having to pay cash</li><li>◦ Debit cards and checks</li><li>• Great for day-to-day necessities</li></ul>	<ul style="list-style-type: none"><li>• Not ideal for long-term savings</li><li>◦ Easy access to \$ = easy to over-spend</li><li>• Typically earn no to low interest rates</li></ul>

### PROS + CONS OF SAVINGS

Pros	Cons
<ul style="list-style-type: none"><li>• Earns % of interest every month</li><li>• Best option for working towards financial goals</li></ul>	<ul style="list-style-type: none"><li>• Limited access to \$</li><li>◦ Limited # of transfers</li><li>◦ Not great for day-to-day spending</li></ul>

### FINANCIAL PRO-TIP

Most people have **both** a checking and savings account! Opening both accounts at the same bank allows you to easily transfer money back and forth between the two accounts as needed.

Use of bullet points and bolding to highlight information

Example of a page from the toolkit

# Financial Literacy Toolkit Examples

## SETTING SAVINGS GOALS

### Questions to ask yourself:

- ➔ What are my priorities?
- ➔ How much money can I set aside each week or month to achieve my goal?
- ➔ How much time do I have to achieve this goal?

The more specific your goal and plan is, the more likely you are to follow through with it. Consider using the SMART goal framework:

Specific  
Measurable  
Achievable  
Relevant  
Time-bound



### EXAMPLE OF A SHORT-TERM SAVINGS GOAL:

In order to buy a **\$225 bike**, I will set aside **\$15 per week** for **15 weeks** so that I have enough to buy the bike in a little under **4 months**.



### EXAMPLE OF A LONG-TERM SAVINGS GOAL:

I am 15 years old now, and want to be able to buy myself an **\$8,000 used car** by the time that I am 21 years old. I will save **\$110 per month** for **6 years** in order to achieve this goal.

Easy to understand language for use by 5th through 10th graders

Graphics and use of white space to make it more visually pleasing

More detailed information that matches format of weekly lesson

Examples of application of the skills

## WHY OPEN AN ACCOUNT



### Safest option

Because most banks are FDIC certified, banks are the safest place to deposit your cash. Additionally, having your money in a bank account allows for easy tracking of your money, that is not available when using cash.



### Access to Bank Services

Banks offer many services in addition to just checking and savings accounts. Having a relationship with your bank will make it easier to access services such as loans or financial counseling when you need them.



### Pay without using cash

Opening a checking account at a bank gives you access to a debit card and checks, which both pull funds directly from your bank account.



### Work towards your goals

Having a savings account allows you to earn interest on money to achieve your long term and short term savings goals.



# Comprehensive Final Activity

## BUDGETING GAME

How it works:

- Each month you will create a budget based on the categories and choices we give you
- The goal is to save at \$300 by the end of the year and at least 85 Well-Being points
- You'll each start with a savings and checking account and will have to use all the information you've learned this summer

Game instructions presented at the beginning of the game

List of categories and prices

## Month 3 Banker's Challenge

You have strep throat, and have to go to the doctor to get antibiotics. If you have the gold insurance plan, pay \$10. If you have the silver plan, pay \$30. If you have the bronze plan, pay \$50.









Calculate your interest for the month. If you have . . .

\$1-\$199 in your savings account: earn \$5

\$200-\$299 in your savings account: earn \$10

\$300 + in your savings account : earn \$15

Example of a monthly "Banker's Challenge"

	\$55/\$70/\$85 1 pt, 2pts, 3pts		\$10/\$20/\$20
	\$40/\$60/\$80		\$10/\$20/\$30 2pts, 4pts, 6pts
	\$25/\$30/\$45		\$15/\$25/\$40 1 pt, 2pts, 3pts
	\$20/\$40/\$60		Banker's Choice

# Healthy People 2030: Economic Stability

Goal: Help people earn steady incomes that allow them to meet their health needs.



- Economic well being is a key social determinant of health
- The Financial Literacy toolkit covers topics from how to create a resume and fill out onboarding paperwork to how to budget and save. Learning this skills as adolescents can help promote future economic successes.

# Evaluation and Recommendations

- Pre- and Post-test of understanding of topics
- Conversations with students
- Expand on final activity (application)
- Allow for easy access to the guide and integrate material into everyday activities

# Summary

- Our goal for the summer was to present financial topics in an interesting and relevant way using multiple forms of educational materials.
- The materials included four lesson plans, a final activity, and the 'Your Personal Finance Toolkit'.
- These tools all served to prepare the students for financial confidence and strong money management skills, and to promote their future economic well-being.





*"I feel so lucky to have been welcomed into the tight-knit YOD community, and we had fun teaching the students and learning from them along the way. The boys have taught me so much about strength and resilience, and I was constantly impressed by their respectful behavior, eagerness to learn, and witty senses of humor. I will have to miss the uber-competitiveness of every single game and the chaos of all the many things going on in the rec room each day. I am very grateful for the experience and time that we spent in Clairton, and I wish we had a few more weeks to expand on our project and foster relationships even more. BTG and this project have made me think more deeply about all of the aspects involved in physical and mental health, and I can see myself working with communities in a similar way throughout my professional career. -Kestrel*



*“I am so grateful to have spent the summer alongside a group of 15 fun, caring, and genuine students who made up the summer crew of YOD. Through the many competitions, games, and outdoor adventures, the students of YOD have graciously welcomed Kestrel and I to be a part of this little community that they have built. Watching the students interact, learn to solve problems, and work together has been an immense joy and I’ve loved getting to know each student individually and as members of the larger group. Before starting the BTG internship, I was still unsure of how I wanted to use my MSW; however, my time at YOD has ignited my passion for creating safe community spaces and building meaningful relationships through anti-violence work. I am so thankful to have learned alongside the students and I will deeply miss the constant chaos, curiosity, and kinships that I witnessed here.”-Mikhaila*

---

---

**A big thank you to Brandon and  
Terri at YOD and to Dr. Martha  
Terry, our faculty mentor**

---

---