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A Defining Moment

“There will come a time when you believe everything is finished. That will be the beginning.”

-Louis L'Amour

President's Message

By Eric C. Bell



While May marks the end of National Financial Literacy Month for 2010, it also marks

the beginning of a new era for the Greater Washington Jump\$tart Coalition. Over the last six months, our coalition has overcome great obstacles, accepted great challenges and delivered extraordinary results. In addition to the 250 attendees at our event on April 8th and the 25,000 that were reached through our social marketing campaign leading up to the event, GWJ\$ has recruited over 15 board members, 20 official partners, and 500 monthly Forum subscribers. These achievements are the result of the efforts of many individuals and organizations who are truly dedicated to improving youth financial literacy in our region. To all of those individuals and

organizations that have helped us reach this point, we thank you. Together, we have achieved many important milestones and accomplished great things, but our journey has just begun.

This is a defining moment for the Greater Washington Jump\$tart Coalition. Our foundation is in place, the coalition is strong, and we now prepared to launch the next phase of our financial literacy strategy for Greater Washington. Therefore, we are excited to announce the following updates:

LEADERSHIP

- Effective May 1, 2010, **Sharon Jones**—Senior Aide to the Office of the Chairman of Operation HOPE—took leadership of the GWJ\$ Board of Directors as our new Chair of the Board. As one of our founding board members and most recently as the Chair of the Partnership Committee, Sharon has been a driving force behind

the coalition's success. Sharon is truly a leader and a visionary in the financial literacy community, and we are honored that she has decided to accept this position and lead our coalition to new heights.

Sharon will be replacing our founding Chairman, Peter Thomson, whose leadership helped establish the coalition in 2006. We are thankful to Peter for his years of service to the coalition, and for his continued commitment to improving financial literacy in Greater Washington.

- We are also pleased to announce that **Sandra Pedroarias**—Economic Justice Specialist at the National Network to End Domestic Violence—will be taking a leadership role within the organization as the Chair of the Communications Committee. Sandra brings years of experience in the field in her roles at the Federal Trade Commission, the US Department of the

A Defining Moment

(continued from cover)



BY ERIC C. BELL

*President
Greater Washington
Jump\$Start Coalition*

Treasury as Senior Advisor to the US Treasurer, as the Director of Outreach at Treasury's Office of Financial Education, and as Acting Director of International Women's Issues as the US Department of State. Sandra will be replacing **Aram Taghavi** from Bisnow Media, who played a key role in the success of our April event.

• Finally, the GWJ\$ Board of Directors would like to thank **Heidi Schoonover**, **Josh Posnick** for their contributions to the board as both will be stepping down to pursue new and exciting career opportunities. Heidi recently accepted a position at BB&T to help them build out their community relations efforts in Alabama, and Josh, who will be graduating from Georgetown's Masters in Real Estate program recently accepted a position at Deloitte. We are very thankful to Heidi and Josh for their contributions on the GWJ\$ board, and wish them the best of luck in their new endeavors.

PARTNERSHIP

On May 20, GWJ\$ will hold its second Partner Meeting for 2010. Unlike our first meeting this year, GWJ\$ will be inviting **PARTNERS ONLY** to discuss the launch of our new partnership-driven, multi-strategy approach to improving financial literacy in Greater Washington—**The Financial Literacy Innovation Project**. Participation in this initiative will be open only to GWJ\$ partner organizations and individual partner volunteers.

If you or your organization is interested in becoming an official partner and attending our next partner meeting, please complete your application and payment by May 15. For more information about become a partner of GWJ\$, please see below:

We are very pleased to announce the following organizations who have already become partners:

AALU
AFSA Education Foundation
American Express
American Savings Education Council (ASEC)
Bank of America
BB&T
Citi
E*TRADE
Federal Deposit Insurance Corporation (FDIC)
Federal Reserve Board
Federal Trade Commission (FTC)
Financial Education and Literacy Advisers (FELA)
Financial Literacy Foundation
Financial Planning Association (FPA)
Girl Scout Council of the Nation's Capital
INVEST
Investment Company Institute Education Foundation
IT'S TIME
Junior Achievement of the National Capital Area
National Bankers Association Foundation
Office of the Comptroller of the Currency (OCC)
Operation Hope
Rising Sun Programs, The Wealth Club
Securities Industry & Financial Markets Association (SIFMA)
Society for Financial Education and Professional Development, Inc.

The next few months promise to be an exciting period at the Greater Washington Jump\$Start Coalition. We are well positioned to build on our momentum and capitalize on the opportunities before us. Our success on April 8th was a major milestone for GWJ\$, but it is just one step in our overall strategy to improve the financial future for Greater Washington youth.

By building partnerships and creating opportunities for collaboration, we are confident that one day Greater Washington students will have personal finance in their education. We look forward to seeing our partners on May 20, and hope you will consider joining us as an official partner if you haven't done so already. Thank you once again for your continued support of our efforts to improve financial literacy in the region.

Best regards,

Eric C. Bell
President
Greater Washington Jump\$Start Coalition

HOW TO BECOME AN OFFICIAL GWJ\$ PARTNER

STEP 1: COMPLETE THE GWJ\$ PARTNERSHIP APPLICATION ONLINE (Open to individuals and organizations)
<http://www.surveymonkey.com/s/GWJumpstartPartnershipApplication>

STEP 2: PAY ANNUAL PARTNERSHIP DUES ONLINE
<http://gwjumpstartpartnershipdues.eventbrite.com/>

GWJ\$ Financial Literacy Leadership Event

To kick off Financial Literacy Month in DC, the Greater Washington Jump\$tart Coalition hosted a breakfast event for 250 attendees representing over 100 organizations on April 8th. The event, *Investing in our Future: Financial Education and Washington*, brought together national and local leaders of the business, nonprofit, government, and education communities to frame the issue of financial literacy and highlight initiatives underway in region and throughout the country to improve the financial literacy in America. Speakers included Michelle Greene, Deputy Assistant Secretary for Financial Education in the U.S. Treasury Department; Elizabeth Duke, Governor of the Federal Reserve Board; Michelle Rhee, Chancellor of the Washington, DC public schools; Gail Laster, Deputy Chief Counsel for the House Financial Services Committee; and Dan Iannicola, President and CEO of the Financial Literacy Group.

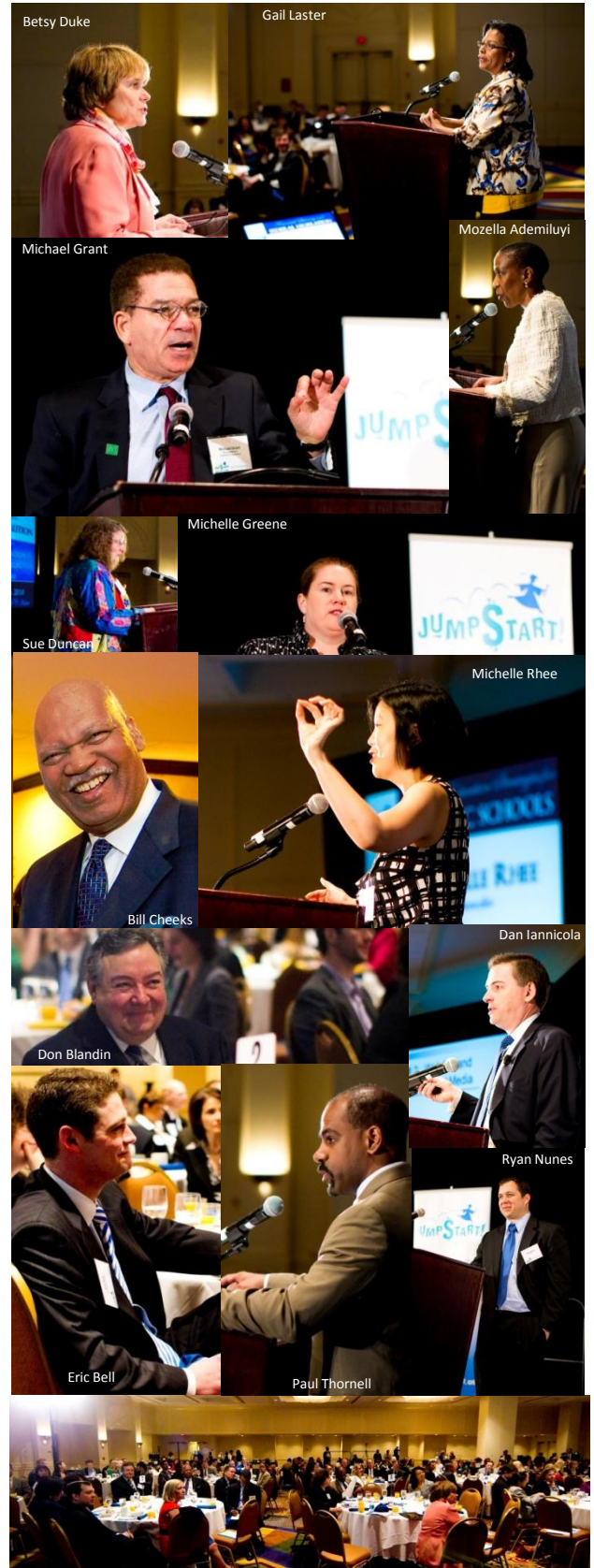
Speakers emphasized that financial literacy education is quickly becoming a national priority, and partnerships and collaboration will be a key to success of the national strategy. Fed Governor Betsy Duke mentioned the Fed’s partnerships with organizations like Jump\$tart, Gail Laster discussed the work underway between Congress and the Financial Services industry, and Treasury’s Michelle Greene discussed how partnerships are the driving force behind the Financial Literacy Education Commission (FLEC) and the President’s Advisory Council for Financial Capability. Greene also announced the redevelopment and launch of FLEC’s website, www.mymoney.gov that went live at the end of April. At mymoney.gov, consumers of all ages can access unbiased, trusted information about money and personal finance.

Another major theme at the event is the call for innovation in the field. With the advent of new technologies and ways to communicate, organizations must consider creative solutions to reach students, teachers, parents, employees, etc. By leveraging existing internet-based applications and resources, organizations can able reach broader populations, track results and reach audiences in an interactive, yet accessible way.

Finally, DC Public Schools Chancellor Michelle Rhee left audiences in awe as she discussed the challenges facing DCPS as she seeks to enact reform within the school system. She noted that when she stepped in as chancellor in 2007, the D.C. public school system spent more money per child than any other urban jurisdiction in the country but maintained the lowest-performing academic programs. Today, there are signs of change, and Rhee is doing her best to “lead from the front.” She also discussed DCPS’s work with the Capital Gains Program that provides financial incentives for positive academic and behavioral performance for middle schools students in DCPS.

Overall, the feedback from the event has been very positive! GWJ\$ thanks all of those individuals and organizations who helped make the event a success!

A special thanks goes out to our event sponsors: Citi, Investment Company Institute Education Foundation, Bank of America, BB&T, Purple Strategies, AALU, E*TRADE, American Express, and the National Banker Association Foundation.



Photos Courtesy of Moshe Zusman at www.moshezusman.com/

Financial Literacy Month Recap

RECENTEVENTS

>On April 23, 2010 The **Jump\$tart Coalition's annual awards dinner** featured a keynote address from U.S. Senator Kay Hagan (D-NC), Federal Leadership Awards presented to both Sheila C. Bair, Chairman of the Federal Deposit Insurance Corporation (FDIC) and Arne Duncan, U.S. Secretary of Education; and more, as the personal finance education coalition celebrated financial literacy month in Washington, DC. At the dinner, Jump\$tart also presented its State Coalition of the Year Award to the California Jump\$tart Coalition, one of its oldest and largest state affiliates. William E. Wilcox, President of the CBM Credit Education Foundation in Wisconsin, received Jump\$tart's prestigious William E. Odom Visionary Leadership Award, named for the former chairman of Ford Motor Credit Company whose vision led to the creation of the Jump\$tart Coalition.

>On April 28, **Financial Education and Literacy Advisers (FELA)** launched its new online financial literacy software in partnership with **Bank on DC**—a partnership between local financial institutions, community partners and the DC Mayor's office to help open bank accounts for the unbanked and under-banked in the city. FELA has developed a highly innovative online financial education and wellness application that brings incredible value to the advancement of financial education - whether through government agency partners, schools, businesses, community organizations, or at home. For more information on FELA, please visit: www.themindsetforwealth.com.

>Advertising to American kids is nothing new. But the Internet and other technologies have taken kids' exposure to advertising to new levels: ads are virtually everywhere. That's why the **FTC** has launched **Admongo**, a campaign to raise advertising literacy among the nation's tweens. Admongo is designed to equip kids ages 8 to 12 with critical thinking skills they can use to understand advertising messages. Through Admongo.gov – a game-based website – as well as a free in-school curriculum, a packet of sample ads, and several family activities, the Admongo campaign aims to teach kids to recognize commercial messages and prompts them to ask some key questions when they see them. Watch the video or read the announcement from the FTC for more information. We hope you'll check out www.Admongo.gov and get educated! Share the game, video, and other resources – like the curriculum and the sample ads – with your readers. Admongo is free and in the public domain.

>On April 27, U.S. Senators Daniel K. Akaka (D-HI) and Mike Enzi (R-WY) welcomed 300 guests to the **2010 Financial Literacy Day on Capitol Hill** held April 27 in the Hart Senate Office Building. The event is conducted by a partnership of the Council for Economic Education, Junior Achievement and the Jump\$tart Coalition. Special guest speakers included U.S. Representatives Judy Biggert (R-IL-13) and Rubén Hinojosa (D-TX-15), as well as U.S. Treasury Department Deputy Assistant Secretary for Financial Education and Financial Access Michelle Greene. The event featured exhibits from more than 60 non-profit, for-profit, and government entities.

>On April 14, **ASEC** held a partner meeting at the SEC. At the meeting, Employee Benefits Research Institute President, Dallas Salisbury, announced that **Ken McDonnell** will take over as Chairman for ASEC. Ken has been a great supporter of GWJ\$ and we want to congratulate him on this great accomplishment.

UPCOMINGEVENTS

>On November 5-7, **Greater Washington Jump\$tart** will be sponsoring four DCPS teachers at the **2010 Jump\$tart National Educators Conference** at the Capital Hilton in Washington DC. At the event, teachers will participate in professional development workshops and learn how to use the many financial education resources available through Jump\$tart and its national partners. For more information, please visit www.jumpstart.org

>On October 25-26, 2010, the **Society for Financial Education and Professional Development** will host its **Third Annual Financial Literacy Leadership Conference**. The theme of the conference is: "Financial Literacy: Next Steps." There will be financial education experts, senior administration officials and special guest speakers along with key panelists to present and discuss issues and strategies that have never been discussed before in a forum of this kind. For updates or information, please visit: www.sfepd.org

>On May 15, **Rising Sun** will be hosting its annual **Wealth Club Expo**. Expo participants will be engaged in fun, interactive sessions which are designed to highlight core concepts in wealth literacy, taught in the unique way of The Wealth Club. Join this family-friendly FREE Expo (*registration required*) designed to provide all participants with important skills that will help make wealth literacy and financial well-being a priority. To register, visit www.risingsunprograms.org

GWJ\$ Partner Highlight



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Mission: The mission of The Wealth Club is to provide a transformational wealth literacy model that trains youth and their families in successful methods for incorporating five critical components of well-being into daily life. Through the financial well-being program component, participants are provided with a customized toolkit designed to assist them in strategically achieving their short and long-term financial goals.

Target Audience: Middle Schools through College Youth and their parents

Founded in 1988, **Rising Sun Educational and Cultural Programs** is a nonprofit organization that provides exciting wealth literacy education to youth, young adults and their families in the Greater Washington DC area. These pioneering life skills training programs have been highly regarded for delivering creative learning opportunities that inform, motivate, enlighten and inspire young people regarding a holistic approach to disciplined wealth attainment while building sustainable life styles.

Rising Sun Program's fundamental theory is that the *well being of our youth is based upon intentional development of five interconnected areas to nurture emotional, spiritual, mental, physical and financial growth that is both family-based and community-focused*. This means that no single one of these five pillars can be developed to the exclusion or diminution of the other four; and, that the youth's education must be supported by family members or guardians who ensure that making a contribution to the well being of their family as well as their community is considered key to becoming a successful and responsible adult.

In 2004, Rising Sun Programs established **The Wealth Club**® as the signature interactive program for delivery of financial literacy to youth. **The Wealth Club**® has produced three weekend life skills training retreats for teenage girls at the William F. Bolger Center for Leadership Development, Potomac, MD and the University of Maryland, College Park, MD; a week-long financial literacy camp for teenagers and young adults at the 4H Youth Center in Chevy Chase, MD, and the American University, Washington, DC; and The Wealth Club 2008 EXPO Conference for young people of all ages and their families at the American University.



Additional financial literacy presentations have been made to the District of Columbia City Council Youth Internship Program; the American International School in the capital city of Abuja, Nigeria in West Africa; and, to numerous greater metropolitan Washington, DC public and private schools, Girl Scout troops, churches and other community organizations serving teenagers and young adults.

UPCOMING EVENTS include **The Wealth Club EXPO 2010** on Saturday, May 15; and **The Wealth Club Foundation Course** on June 11th and 12th. In addition to traditional finance industry professionals, high school and young adult peer counselors will be event facilitators to creatively encourage the learning experience of youth participants.

Rising Sun Programs is currently looking (1) Financial literacy providers who are willing to learn effective teaching strategies for targeted audiences; (2) Partners willing to collaborate with a small, highly productive team; (3) Volunteers as support members for the annual EXPO as well as interactive weekends and workshops; (4) Trainers for monthly continuity sessions; and (5) Funding and in-kind services for programming and student scholarships. The organization is also looking to recruit volunteers to help with database management and grant writing. If you are interested in helping out, please visit Rising Sun online at www.risingsunprograms.org or call 301.983.2218.