

Financing The Future



Financial Responsibility
Promotion Project

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The background of the page is a soft-focus photograph of a classroom. In the foreground, a young boy with curly hair, wearing a blue and white checkered shirt, is sitting at a desk and looking down at his work. In the background, another child is visible, also working at a desk. The overall lighting is bright and natural, creating a warm and educational atmosphere.

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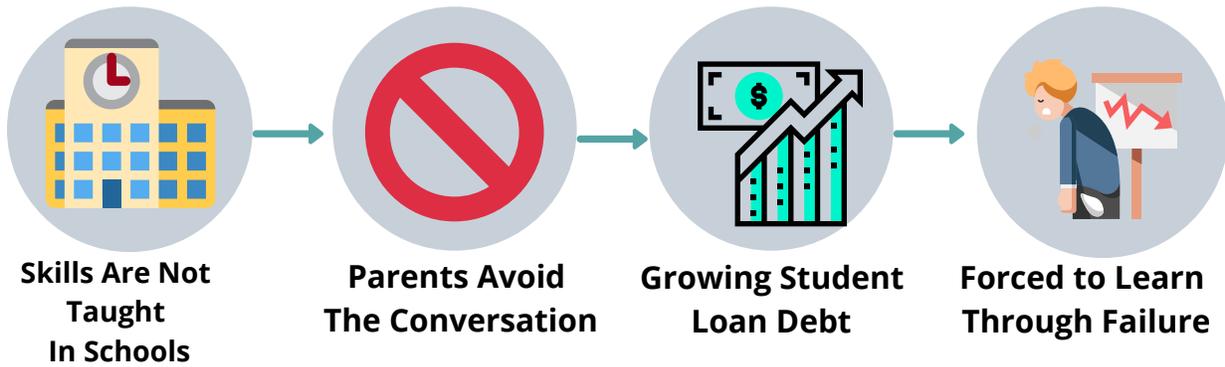
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Executive Summary

Project Overview: Financing the Future is a **personal financial literacy promotion project** geared towards educating elementary, middle, and high school students on important financial concepts that will have a lasting impact on their future. As students graduate and venture into a wide assortment of fields in college and in their career, it is incredibly important that they are equipped with the **right financial knowledge** to strategically save the money that they earn and keep themselves out of debt. If students are able to understand financial responsibility that encapsulates smart spending and saving, they will be **prepared to face the financial obstacles** that will arise throughout their lives.



Foundational Goal: Foster a community of **self reliant, independent, fiscally responsible** individuals. Instill the concept that money is a tool and not a burden

Problem

Solution

Strategic Partner



- intuit
- turbotax
- quickbooks
- mint

A lack of financial education in schools and households is leading to financial struggles and debt. Financial illiteracy is common among younger students, as only 23% mention that their parents talk to them about money. Without an adequate introduction to personal finance skills, students will ultimately be unable to overcome future financial obstacles

Implement engaging personal finance seminars and workshops into a variety of environments. Teach children important personal finance skills at a young age and have them practice them with real life scenarios. By having children put these foundational skills into practice at a young age, they will be prepared to use them later on in life

In Kind Donation



Education Segments

Elementary School



Understanding money value

Smart Saving

Needs vs. Wants

Setting money goals

Middle School



Creating a budget

Responsible Spending

Understanding Stock Market

Preventing excessive debt

High School



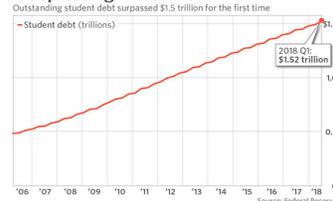
Investing for the future

Building good credit

Paying off student loans

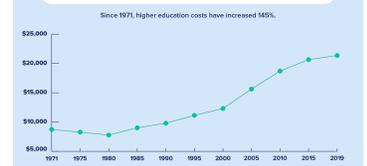
Building income streams

A depressing milestone



As of 2018, Student Loan Debt has hit a record high of \$1.5 Trillion

AVERAGE EDUCATION COSTS 1971-2019 IN 2018 DOLLARS



Meanwhile, cost of education is increasing rapidly, especially in recent years

TIMELINE OF MILESTONES

A brief history of Financing the Future



ACTIVITIES

Activities were modified for implementation into a variety of schools



TOM MATSUMOTO ELEMENTARY SCHOOL

3-6th graders were taught needs vs. wants and how to make smart spending decisions.

9 week curriculum with interactive activities and games focused around smart spending, budgeting, and saving for the future



VALLEY CHRISTIAN HS

9th-12th graders were taught how to build a sustainable budget and invest into the stock market

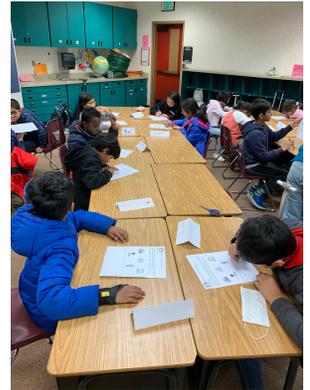
9 month curriculum with plethora of guest speakers and activities that taught members how to pay off future student loans



CAROLYN CLARK ELEMENTARY SCHOOL

4th graders will be taught how to strategically save and spend money responsibly. Emphasis will be put on planning money decisions and team collaboration

Easy integration into existing entrepreneurship activities at school



FREMONT SCHOOL OF DEAF

4-12th graders will be taught money value and application to money decisions.

Collaborative activities and games will be used to teach money skills such as budgeting, investing, and building strong credit.



EVERGREEN ELEMENTARY SCHOOL

3-6th graders will be taught how to use money as a tool and identify needs v. wants.

Engaging group activities and larger emphasis placed around positive group discussions.



SYLVANDALE MIDDLE SCHOOL

6-8th graders enrolled in the coral program will be taught how to save for college and choose jobs

Due to the lower income environment, kids will be encouraged to open a 529 savings plan for college. Students can receive contributions from the district



Education Evaluation

3 - 6th Grade

Significant improvement seen in ability to make calculated spending decisions. Students are able to display that they can consistently make the right needs vs. wants decision when spending money. Develop budgeting skills but need refinement in that area. Students begin to understand value of money and show that they can use money as a tool

4th Grade

Students with existing business experience are able to display the ability to apply personal finance skills to business decisions. High engagement and growing interest seen in all students across the board. Project is able to complement existing business programs

6-8th Grade

Progress seen in members across the board, displaying the ability to generate a sustainable budget and open a savings account for the future. Students are able to make smart spending decisions and apply personal finance concepts to their own personal spending. Students are motivated to think about college

9-12th grade

Members are able to invest into the stock market strategically and make calculated spending decisions. Through workshops and seminars, all members develop the ability to budget money and be able to pay off student loans. Most improvement seen in HS members out of all clubs. Students gain many real world financial skills.

ENCOUNTERED ISSUES

Obstacles that Financing the Future needed to overcome

Credibility



There were many complications regarding our credibility as educators and the quality of our content. It was essential for us to understand that we might be perceived as two 16 year olds that seemingly have limited financial knowledge. We were able to combat this issue by using high quality content that was sent to us by Intuit Mint, the personal finance division of Intuit Finance. With their content, we were able to display that we are providing true value to all students in our club and not using ineffective, passive curriculum.

Engagement & Behavior



It was essential for us to adapt to each environment and make sure our classes were interested and engaged. We were able to solve this by using a plethora of content, not just worksheets or lectures. Financing the Future was able to develop the right balance of games, activities, collaborative worksheets, group discussions, finance-based videos, and presentations.

School-Provided teacher



As it was a liability for our co-founders to be alone with students after school for a full hour, we needed a teacher to be present in the classroom for all our club meetings. This was combated at some schools by finding teachers that were already teaching related content to their students or running Financing the Future as a part of existing after school enrichment programs, such as the Coral program in the Franklin-Mckinley School District.



Financing the Future will begin implementation in Atlanta, GA during February 2020, To address a nationwide issue, **our project must reach the East Coast as well**

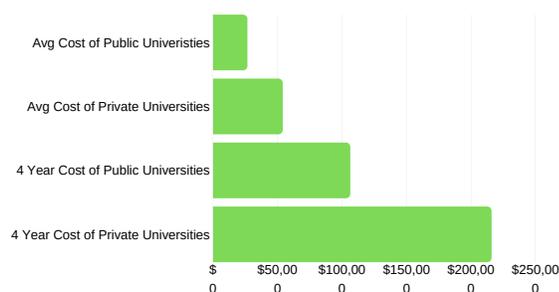
There is currently over **\$1.5 Trillion of student loan** debt across the country, with an average of \$37,000 per student. Many graduates find themselves **overwhelmed** by **thousands of dollars in student loan debt** and struggle to pay those loans off as they venture into their new careers. Moreover, US consumer debt recently hit a record high of \$14 Trillion in November of 2019. Household debt is a current, largely prevalent issue in the country, and those **debt figures are compounding by the day**. By putting emphasis on strategic spending and saving, we can equip the next generation with the skills to face financial struggles with confidence and be able to strategically pay off their loans.

Initiating

A. Statement of the problem

Our country is facing an **internal financial crisis with a total of over \$1.6 trillion in student loan debt**, coming out to an average of \$37,000 per student. Many graduates find themselves overwhelmed by **thousands of dollars in student loans** and struggle to pay them off as they start their new careers. Personal financial literacy skills are not taught in schools and children are forced to learn through failure later on in their lives. College today is more expensive than it has ever been. The **average annual college tuition increased by 260% from 1980 to 2014**. For reference, the price of consumer items increased a mere 120% in those same years. Graduates are **not equipped** with the financial literacy skills that are needed to strategically pay off student loans. Such loans are inevitable, and the new generation should be encouraged to pursue a college education. However, the fact that education is getting increasingly expensive makes it **nearly impossible to pay off such loans without strict budgeting**.

The average cost of attendance at a public university is \$26,590 annually and private universities are \$53,980 annually. The large majority of students do not have **\$106,360 saved for a four-year education at a public university or \$215,920 saved for a four year education at a private university**. Students of this generation are unable to combat these exorbitant price tags, as they are saving less than the previous generation.



"We buy things we can't afford with money we don't have to impress people we don't like."
- Dave Ramsey

American millennials have an **average net worth of less than \$8,000**, much less than older generations. At the same time, living costs and loan debt are exponentially increasing. A large part of the issue is the culture that is brought into society by **social media and increased globalization**.



As everything is shared instantly through platforms such as Snapchat and Instagram, individuals are **increasingly worried about the appearance of their net worth**. They then try to impress others and create the impression that they are wealthy by spending large amounts of money on **unnecessary clothing, accessories, cars, and other luxury items**. This cultural phenomenon puts individuals into large amounts of personal debt and more specifically **credit card debt**. Our consumer-based culture creates an ongoing cycle of impulsive and **unnecessary spending**.



In addition, according to a recent CNN article, there is a whopping \$14 trillion of personal loan debt in our country. Millennials today face unique financial struggles that were not seen by previous generations, such as having to **save for longer due to increased housing costs**. As prices for all goods are constantly increasing, members of our society need to be equipped with the skills to respond to these prices and build a sustainable budget for their future. People today are unable to save early for retirement due to these increasing expenses. **37% of millennials aged 23 to 38 cited housing costs as being the primary reason** of why they have fallen behind on their retirement savings. Moreover, 1 in 5 millennial parents report spending **50-59% of their income on housing**, according to a 2016 report from the National Endowment for

Financial Education and Parents magazine. 8% claim they are using 60-74% of their income on housing expenses as well! These staggering expenses do not leave much room for savings. However, it is **imperative that saving still happens. It is our job as a society to provide individuals with the knowledge** to be able to save however small the amount might be, and then invest it into their future.



Children see arguments about money and begin to view it as an encumbrance and a source of problems



Children lose the ability to use money as a tool to better their lives and the people around them, leading to bad financial decisions & debt

These problems cannot be solved by taking a single or few personal finance classes as a college graduate. By that point, **students have already racked up nearly \$40,000 in student loans.** It is essential for students to start practicing positive financial literacy skills from a young age. However, the large majority of students' first introduction to money tends to be negative. They are used to seeing their parents argue about money or spend their entire paycheck on a luxury item.

These habits and ideas about money are embedded in children from a young age, and they begin to see money as a burden and tribulation. **Students need to begin viewing money as an asset and a tool instead;** money is something that can be used to better their life, benefit their future, and help the people around them. This can only take place if money is used in a responsible and careful manner. Because **parents inadvertently instill these negative ideas about money in their children, they are then forced to learn about personal finance through their own failure.** Learning through failure is incredibly beneficial, but not when it puts individuals into large amounts of personal debt.

B. Project Scope

Financing the Future is a project that will focus on instilling foundational personal finance skills in students. Most elementary, middle, and high schools across the country do not teach financial responsibility, which is a critical life skill. Moreover, **many parents find money a sensitive topic to discuss with their children** and kids never hear the information that will help them be a financially responsible adult. This subject should be discussed openly with all children, as that is the age they are learning skills that will last them a lifetime.

These skills include assessing needs vs. wants, understanding the time value of money, practicing smart spending, saving, setting up goals and budgets, and investing for the future. Our project will go in depth on each of these topics, while still maintaining a fun and engaging environment. There is a popular aphorism regarding the simplicity of personal finance, "Personal Finance is 80% behavior and only 20% head knowledge."

This is a concept that we have fully implemented into our project. We incorporate activities that **offer real world applications, such as giving students a theoretical financial situation** and having them organize their spending to fulfill important expenditures and avoid luxurious expenses. Students also choose if certain expenses are a need or a want. Through these activities and instruction, **students will be able to master foundational personal finance concepts** and apply them to their financial future. We organized our project into three educational segments and three different school districts.

"Personal Finance is 80% behavior and only 20% head knowledge."

Elementary School



Middle School



High School



For elementary students, we put our focus into the Evergreen School District. For middle school students, we focused on the Franklin-Mckinley School District. We wanted **to reach out to a lower-income school district in Franklin-Mckinley** but still provide these skills to slightly more affluent areas in the Evergreen school districts.

Through our communications, we were able to contact the event director of the Franklin-Mckliney district and implement Financing the Future into the **after school "Coral" programs at middle schools** in the Franklin-Mckinley



school district, such as Sylvandale Middle School. In Evergreen, we directly contacted the superintendent to **gain district approval** and then proceeded to reach out to individual principals. We had the most success in this school district, with **3 elementary schools accepting and implementing our program** by creating an after-school personal finance club.



We were able to create engaging curriculums that **encapsulate positive group discussion regarding money and finance-related games** that teach students what decisions to make in a real world financial situation. Finally, although we believe that children should be taught these skills at the youngest age possible, we expanded our education to high schoolers as well. We did this by creating a personal finance club at our own school, **Valley Christian High School in San Jose, CA. We received 105 signups for the club and generated lots of interest.** Although many of those members filtered out, we have a remaining core group of 30 students who are fully dedicated to nurturing their personal financial knowledge. Our biggest success was creating a stock market game for our club, where each member receives **\$100,000 of virtual cash that they can invest into a variety of stocks, mutual funds, and ETFs.**



The inherent competition created by this game propelled our members to be even more committed to finance and develop a deeper understanding of investing. In addition, **we hold Kahoots every 4-5 meetings in all of our clubs** to ensure that we are truly providing knowledge to our members and not having passive lectures and discussion

We have been successful in this manner and **consistently see that members are improving their financial knowledge** and developing foundational finance skills. We have even had members in our high school club that have begun to **invest small amounts of their personal money into stocks.** Moments like these motivate us to keep on educating others and scale our project as much as possible.

Financing the Future does not only want to reach out to mainstream schools, but also to those that do not possess the abilities that we generally take for granted. We did this by **reaching out to the Fremont School of the Deaf**, as our co-founder Gautam is an advanced third year ASL student. FSD is a state-run program and 1 of only 2 deaf schools in California. We plan to go teach at this school so we can do our **best to reach out to all facets of the community.**



Through Financing the Future, we can educate the youth in our community regarding the importance of being financially responsible decision makers. By being taught how to be financially responsible, the next generation can be equipped with the skills to be **sanguine in tight situations while also being confident, financially literate leaders.** In order to thrive and understand the fast paced global economy, one must learn the fundamental concepts of **generating and managing money.** By putting emphasis on strategic spending and saving, we can prepare the next generation to stay out of debt and have **the knowledge and ability to pay their loans off in a timely manner.**

Planning & Organizing

A. Project Goals

Our main objective is to **ingrain the concept that money is a tool and not a burden**. In order to create a financially free life, students need to begin **learning personal finance skills at a young age**.

The goal that we as founders hope to achieve is to expose young students to important and foundational finance concepts that are essential as they grow and **mature into financially capable decision makers**. We want to shape their future by preparing and explaining to younger students what awaits them in the coming years. As our country is in internal financial turmoil, stopping the **cycle of financially uneducated youths is our top priority**.

However, our project can not be efficient if we do not have a specific set of goals that can be used to achieve our foundational goal: create a financially literate community that **possesses all the skills it needs to succeed in the brutal financial world**. The foundational goal that we have going into every one of our meetings is to **convey the value of money**.

Foundational Goal



Instill the value of money into our students to foster a community of self reliant, independent, fiscally responsible individuals.

On top of this, another one of our key goals is to **create an open conversation about money**. Many students are raised in an environment where money is viewed as a liability and a burden to families. Because of this, parents become insecure regarding the topic and **refrain from having meaningful and open conversation** with their kids about money. These parents are generally raised in a similar manner, and the cycle continues.

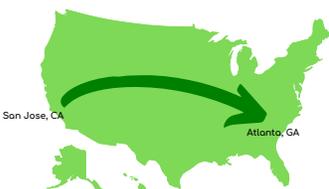
A massive goal for us is to **break this cycle** and create a community where money creates happy and hopeful emotions, not anger and despair. This will lead to individuals being able to have an **open conversation about money** with the people around them and with their own children in the future. Through this change in our community and culture, parents will be able to **pass on positive financial skills to their children** and create a cycle of financial success in their family.

Another important goal of our project is to not only benefit our students financially but also help them to **grow as people and learn a variety of skills that will benefit them in the real world**. For example, we incorporate a discussion about jobs in relation to building income in all of our elementary and middle schools. We convey to them that jobs should be chosen on the basis of genuine **interest, passion, and determination** in that field, not a salary figure. Although we are visiting schools and spreading our program to help teach students about money, we believe it is essential that we consider their progression as students and people in addition to building them up as financially responsible and literate individuals. **We incorporate collaboration in almost all of our activities**, so students improve their ability to work with other people to make responsible and calculated decisions (specifically financial decisions in our programs), a skill they will need to **utilize for the rest of their lives**.



Guide our students' growth as individuals, along with financial growth

Our final goal is to try and have a real world impact through our program. Due to the **country-wide financial crisis in which we have \$1.6 trillion of student loan debt**, we want to try to do our part of members of society to try and help this cause. Although all of our curriculum is built in an attempt to teach the skills that will help people pay off loans, it is essential for us to always keep a larger goal in mind: Having a **true impact on the world**. We have attempted to make this lasting impact by



having Kartik’s cousin start a similar financial education program in Atlanta, Georgia. Although we are only reaching 2 cities out of 19,495 cities across the country, we are **attempting to have a national impact one student at a time**

B. Human Resource Management Plan

	Gautam	Kartik
Strengths	Empathetic, Natural Problem Solver, Creative	Hard Working, Intelligent, and Driven
	Inherent Communicator and Businessman	Natural Leader and Statistician
Role	Monitors Schedule, Maintains Communication with Various Schools	Develops and Refines Content
	Schedules Meetings & Seminar Dates	Creates Classroom Games & Activities and Designs Engagement Techniques

Financing the Future is a co-founded project. While our founders both work in conjunction, we **distribute 4 key elements between the two of us**. Gautam is in charge of communications and keeping the project on track while Kartik focuses creating and organizing curriculum. We have set our project up in such a way that we can **effectively and efficiently manage our project**. Not only that, we are equipped with the skills and strengths that complement each other. Gautam is a very empathetic and creative problem solver, keeping the needs and concerns of others in mind while completing tasks. His **passions and aspirations in the business realm are** demonstrated through strong leadership and

inherent communication skills. **Kartik is a driven, energetic, decisive and highly motivated individual**. With a strong background in data analysis and statistics, Kartik offers a **different outlook along game changing ideas on how to streamline and effectively overcome obstacles**. These skills and strengths benefit our project in numerous ways. Having such chemistry and drive allows us to successfully communicate our project to potential schools in the best manner possible. The natural chemistry seen between Gautam and Kartik is derived from a **decade of friendship, starting in elementary school**.

C. Schedule

i. Milestones

There were multiple milestones that were **crucial in being able to monitor and control the timely manner of our project**.

Content: Our first milestone was focused around being able to provide valuable content to the students and plan ahead to make sure that our curriculum is dense and efficient. We did this by partnering our project with Intuit Mint, the personal finance division of Intuit Finance. Through Intuit Finance, we were **able to gain valuable lessons and recommendations for our project**, as the company has already been through the educational process and has much more experience with teaching personal finance than either of our co-founders. We had much to learn from their expertise and integrated their content into our curriculums at every school we visited. Intuit Mint also directed us to the **best financial education resources available such as NextGen Finance**, which we used to complement the content we had designed ourselves. Despite the fact that we were capable of designing the worksheets and curriculums fully on our own, we wanted to ensure that **Financing the Future was providing the best value possible to all of our students**. Intuit helped us do exactly that, as they have already witnessed what type of content is efficient and engaging and the types of content that do not work as well.

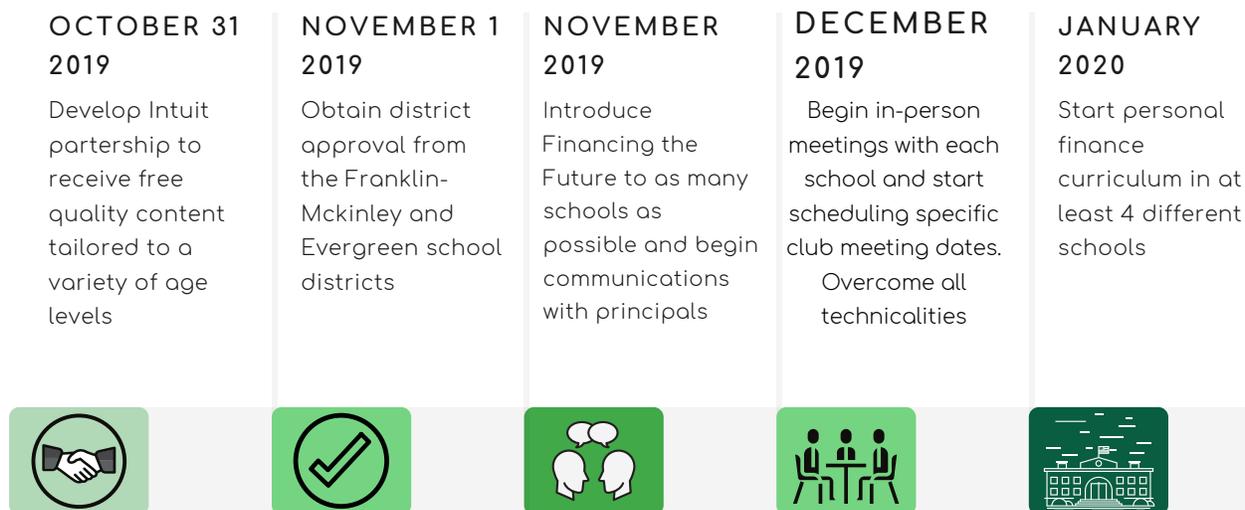
District Approval: Another major milestone was the **acquisition of district approval** for all the schools that we were reaching out to. Although Financing the Future is an educational project that is easily integrable with the existing curriculum in the large majority of schools, **there are many technicalities that needed to be dealt with before proceeding with our project**. We set our deadline for receiving this district approval for December 1, 2019, to ensure that we had enough time to teach the content and run the actual programs in these schools.

This was a very **important deadline for Financing the Future** as district approval is not a simple thing to receive when you are dealing with children, especially

elementary and middle schoolers. It was also **the foundation for the start of our project**, as district approval from the Superintendent would allow us to simply reach out to individual schools and plan the implementation of our project, which is a much quicker process.

MILESTONE SCHEDULE

Specified schedule implemented to strategically meet all milestones in a timely manner



The final major milestone for our project was to schedule meeting dates in a timely manner as well. To make sure we **had enough time to design valuable content and be able to visit each school 8-9 times**, it was essential for us to be able to communicate with schools quickly and schedule seminar dates with the teachers to stay on schedule. We set a general deadline to schedule **specific dates for January 10, 2020**. As there were many schools to communicate with in a shorter period of time, this deadline was flexible for other schools that we were hoping to work with. However, we decided to make sure that we had dates **planned for at least 3 schools by the deadline, which we achieved through Carolyn Clark, Tom Matsumoto, and Evergreen Elementary Schools**. By scheduling with these schools early, we were able to have sufficient time to design the strongest content possible and quickly integrate our project into the schools.

ii. Timeline to reach each milestone

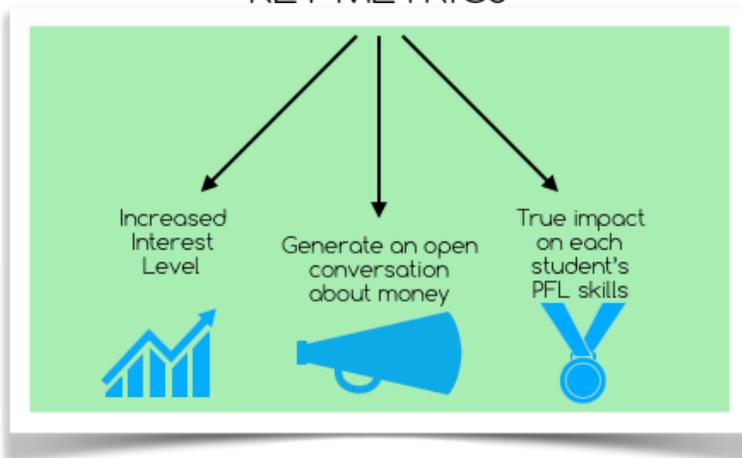
Our project was started in August of 2019, **with the opening of our personal finance club at Valley Christian High School**. We ran the club for 2 months until we were more accustomed to teaching personal finance. We were able to learn from the failures witnessed in our own club, such as low engagement during certain days. During October 2019, **we were ready to scale our club and begin communication** with elementary and middle schools to **implement Financing the Future** at their respective schools. To do this, however, it was essential for us to develop quality content that was tailored towards a younger audience. We set a deadline to develop all of our content by the end of October 2019. However, we also had to **receive district approval before scheduling dates with each school**. We set a deadline to gain approval from all 3 school districts by December 1, 2019, which we successfully completed. We began traveling around San José and introduced our project to 30 schools, libraries, community centers, and churches. **By November 2019, we began to build interest in Financing the Future** as various principals communicated to us that they were open to our project and wanted to learn more. During the month of December, we began meeting with each school in an attempt to get dates schedules **by our next deadline, January 10, 2020**.

This aspect of the process was lengthy, as we had to **wait for teachers to reach out to us regarding the implementation of our project** even after we had already met with principals. We scheduled dates on time and have been running Financing the Future seminars in elementary schools since January 14. We plan to continue reaching out to as many educational centers as possible, such as **schools, libraries, churches, and teen centers, until June 1st, 2020.**

D. Quality Management Plan

Student Number: Our primary metric was the amount of **students we were able to directly and indirectly reach through our project.** Financing the Future can dig deeper than simply in-person interaction with a few students. Our project can have a larger **impact by fostering a community where personal financial literacy is taken very seriously.** If this idea can become prevalent in our culture and community, everybody that hears about or learns from Financing the Future can pass on the skills to others around them. Because of this, our primary KPI will be the number of students that we are able to interact with and teach in our project. Financing the Future has ultimately been able to directly interact with **285 students and indirectly reach 6,000, across all schools.**

KEY METRICS



Conversation: Our next key metric **will be our ability to generate engaging, open conversation regarding money and personal finance.** If we are able to create positive group discussion, students can become comfortable discussing money and learn from others through collaboration. This metric is much less measurable than other metrics, but it is crucial in being able to identify the success of our project. If we are unable to **stimulate a community where money can be discussed openly** and is viewed as a positive asset, we lose the opportunity to have personal finance **skills passed on to other people.**

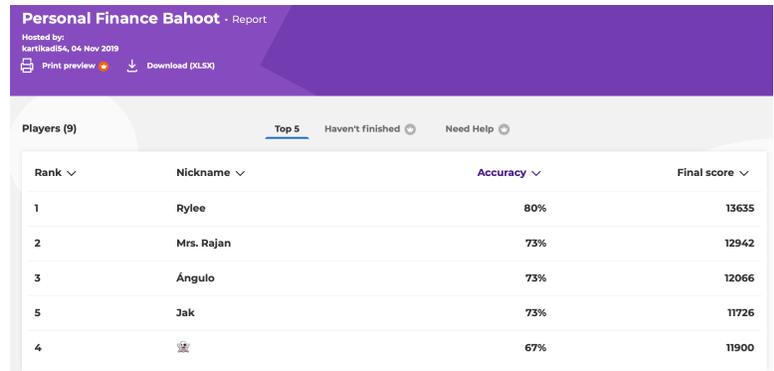
Although we want to solve our nationwide financial crisis through one school and one student at a time, it is still important for us to look at the larger picture and realize that **our education can reach a larger audience** than just those that we are able to directly interact with.

Interest Level: Another key metric for Financing the Future will be focused around the interest level that is generated through our project. We can calculate this metric by looking at **the proportion of schools that actually adopted the implementation of our project out of all the schools that we visited in total.** Despite the fact that Financing the Future was expected to be rejected from the majority of schools that were visited, it was still imperative to understand how much **initial interest was generated by our pitch** to each school. If we are able to calculate and understand this metric, we can refine our initial pitch and find the most efficient and effective way to introduce Financing the Future to potential schools. This metric is also able to measure the **attractiveness of our project.** Although we are heavily focused on growing our project in an organic manner, the initial appeal of Financing the Future is what compels school to adopt our idea and implement it into their respective curriculums. **Out of the 22 schools and education-related centers that we visited, 5 were able to eventually fully implement our project into their schools.** This gives us a 23% success rate, which is much higher than we previously anticipated.



Literacy Level: Our final key metric was the true impact that Financing the Future was having on each student's personal financial literacy levels. This can be measured by employing diagnostic tests or **Kahoots during each curriculum** that we run at the various schools. Through these knowledge tests, we can better understand if the content we are teaching is actually sticking with the students.

We believe that all of the content that we teach is **incredibly valuable and can have a lasting impact on an individual's future**. However, that can not happen if the content does not stick with the members and is forgotten. Financing the Future combats this by consistently checking up on the progress of members and testing their financial knowledge. However, personal finance is **80% behavior and only 20% head knowledge**, so we make sure that we are testing habitual knowledge and application of foundational concepts, not memorized terms and definitions.



Rank	Nickname	Accuracy	Final score
1	Rylee	80%	13635
2	Mrs. Rajan	73%	12942
3	Angulo	73%	12066
5	Jak	73%	11726
4		67%	11900

In our personal finance club at Valley Christian High School, we employed a Kahoot during week 6 of meeting to better understand the impact of our teaching. We were surprised to see that our **members averaged a 73% on the test**. That score is technically a C grade, but our club had started with members who virtually knew nothing about personal finance and had **no financial background**. After only 6 weeks of teaching content, we were able to produce true improvement in members across the board, which empowered us to scale our club even more and **work harder to provide more quality content to our club members**.

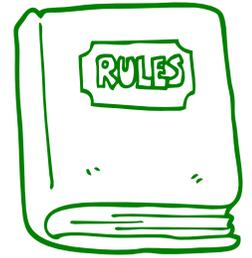
E. Risk Management Plan

During the process of implementing our curriculum into local elementary schools, we discussed and looked over potential roadblocks and issues that could be detrimental to our project. After breaking down our **projected problems into 3 main sections to better understand the issues we would face**, we proceeded to design and implement a plan to overcome the challenges. We did this by displaying our credibility and modifying our learning environment to be **as open and as interactive as possible**.

Credibility: The first and most **prominent issue we faced was credibility uncertainties**. We understood when we first started our project that school administrators we meet might call into **question our actual knowledge of the topic at hand**. A couple of teenagers educating children on how to create a pathway to a successful financial future is not exactly what they would might anticipate. We overcame this obstacle and displayed our capabilities by **forming a partnership with Intuit Mint**. Having the backing of a powerful company in the finance realm supporting our cause and project conveyed the message that **we know our material** and possess a credible source to teach the young children of the various schools we visited.

Liabilities: Another problem that arose which could have possibly **voided our reach to schools that were interested in implementing our program** was the ability to have a staff member present during the time allocated for our meeting. Each school district required an adult staff supervisor present due to liability issues. Every school **we visited was curious and showed interest in our project, but some schools** had trouble finding an adult supervisor. This is due to the concept of overtime pay. The school must pay staff members that supervise clubs extra money for staying an hour after the school day has ended. This can cause a financial burden for schools that are already on tight budgets or are underfunded. To **surmount this issue we presented our pitch directly to staff and faculty members** during after school staff meetings immediately after meeting with the school principal. Communicating with teachers face-to-face gave us opportunities to appeal to teachers' emotions and show them the good work and benefits of taking time out of their busy schedule to supervise. It also gave us a chance to present/sell ourselves and show **that we are credible**.

Behavior: Our last and final potential problem dealt with **classroom behavior and low engagement/retention rates**. A classroom with young children is bound to have behavioral problems regardless if there is an adult staff member present. Kids tend to be rowdy and when present in a classroom with friends, even high school, they have a problem in behaving in an appropriate way. In order to face this issue, we set up a strict set of class rules agreed upon by the students. **Our foundational "golden rule" was that students cannot speak while others are speaking**, and must always show respect to others when they are sharing their ideas. This primary rule helps us monitor classroom discussion and ensures that students do not feel hesitant to share their ideas or ask questions. Having content of such manner tailored towards individuals that are of such a young age is a difficult job to do. Having low engagement and retention rates was a worry and concern of ours. To combat this issue, we **customize our content to be interactive and captivating**.



By creating an environment in which kids can build off of one another through group activities and collaboration, we are not only constructing but establishing a community in which children can express their opinions and listen to others. Having **interactive content and doing hands on activities is the best way for young children to learn**. We also made sure the content had substance that was applicable and relatable to their day to day life. Having them learn from their own life and experiences is a great way to get our message across and for them to **retain the information being taught**.

F. Proposed Project Budget

Expenses	Cost
Food	\$60
Classroom	\$20
Small Gifts	\$10
Content	In Kind Donation
Google Home	In Kind Donation
Guest Speakers	In Kind Donation

Our project budget was minimal as we were able to **utilize free resources** around us to run our financial project. For example, the primary expense that we anticipated to have at all of our clubs was paying for guest speakers to come visit and educate our members. We were eventually **able to avoid this expense as we built many strong connections** with the parents of our peers and through Intuit Finance's connections as well. Another expense was occasionally providing **food to the members of our personal finance club** at Valley Christian HS, as the club is run at lunch. This was self-funded by our co-founders and supplemented by donations from our club members. Our other expenses included gifts to those who performed well during our **stock market games or the Kahoots**. Some of these gifts were from inexpensive stores such as Dollar Tree and were self-funded as well. However, we planned to give out a more expensive gift to the winner of our **stock market game, as it is a 3 month competition**.

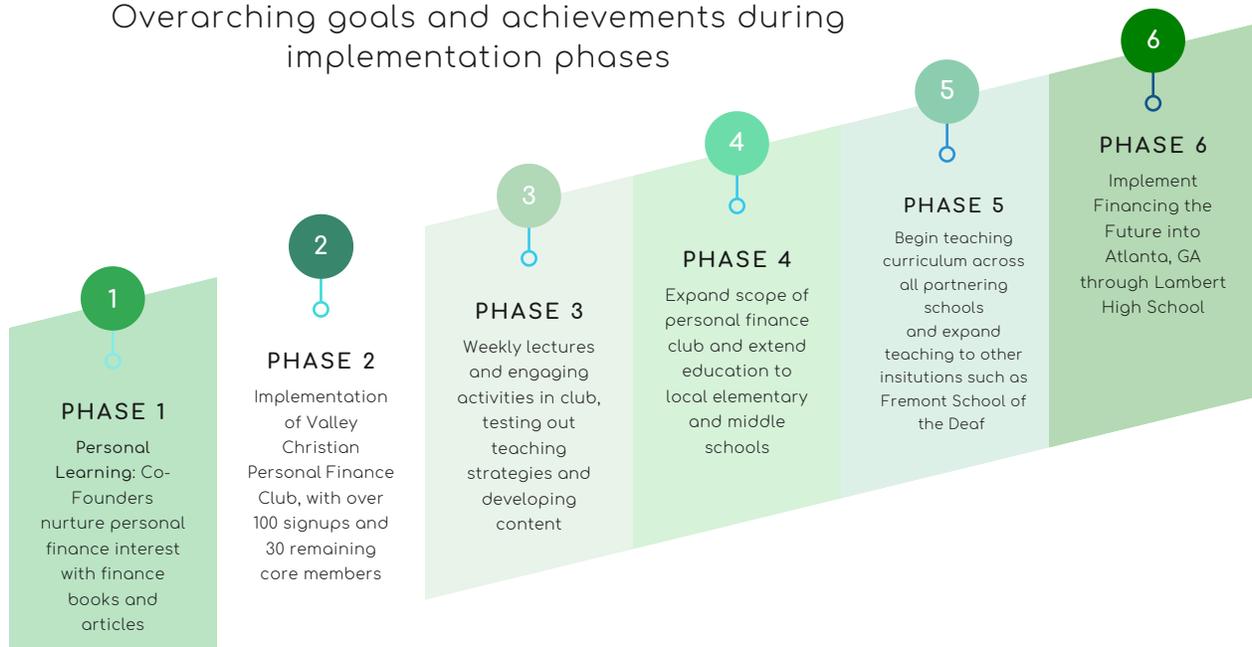
Financing the Future was able to receive an in-kind donation for its stock market game from the GM of the Google Hardware Store, Sunita Mani, who **we have close connections to**. **Financing the Future was sponsored with multiple Google Home Minis** to utilize as prizes for any games that we run across our schools. Financing the Future also had multiple miscellaneous expenses for classroom supplies, such as a class ball at our elementary schools, given to each student when they are speaking. Our **final anticipated expense was content**. Although we had developed lots of content on our own through the first personal finance club that we started, we wanted to **identify the best content sources** that existed and implement them into our project, most of which are not free. However, we were able to avoid this expense as well through our partnership with Intuit Finance, who provided high quality content to us for free, due to their **excitement and support for Financing the Future**.

Execution

The seed of Financing the Future was first planted during the summer of 2019, when we began developing interest in the stock market and started researching different ways to make money. This piqued our interest in personal finance and we delved into a sprawl of reading various books written by authors such as David Bach and Dave Ramsey. We supplemented that learning by reading articles online and tracking the stock market daily. We enrolled in Coursera courses to understand behavioral economics to further our knowledge. We decided to share and pass on our knowledge to our peers by starting our school's very first Personal Finance Club. On the day of the new club fair, we received over 100 sign ups, the most of any new club.

EXECUTION PHASES

Overarching goals and achievements during implementation phases



We began to hold weekly meetings with engaging lectures supplemented by group work and guest speakers. This helped create strong foundations for our project, as we were able to test out different education techniques and identify which strategies were effective and which ones were not. We ran our personal finance club for two months until we were more accustomed to personal finance education and confident in our ability to teach even more people. A big turning point in our project was through our high school club, when we were able to evaluate the effectiveness of our curriculum with a simple Kahoot. We were surprised by the results and saw that merely 6 weeks of lectures and seminars was able to create a significant change in financial literacy for our members.

The second phase of our project plan was to expand our scope and reach local elementary and middle schools in the area so that we could target younger age groups and instill personal finance skills from a younger age. We planned to implement our project in two different school districts both located in San José (Evergreen and Franklin McKinley School Districts). The first step in doing so was to meet with each district's superintendent and gain approval to directly contact individual schools. In order to speak with school principals within the district, a letter written by the superintendent was needed for liability reasons. Our project was approved quickly and we were able to reach out to different schools to schedule meetings with their respective principals. Meetings with the principals went well and every one of them was interested and wanted us to potentially educate their students. During this time, we were working on forming a partnership with Intuit Mint.



We hoped to gain input along with **various educational resources that provides activities and worksheets** for us to use to teach the kids. They loved our drive and passion and immediately asked what they can do for us to better our project. We remain in **regular email contact with them to gather feedback and input as we continue to scale our project**. Intuit directed us to the best content-related resources for our project, which we fully implemented into Financing the Future. We were able to **set up 8-9 weekly seminars for each school that we visited**. Although we wanted to reach out to as many students as possible, we wanted to ensure that we were not spreading ourselves thin and not teaching sufficient content at each school. We created **personal finance clubs at Tom Matsumoto, Evergreen, Carolyn Clark, and Sylvandale Elementary and Middle Schools**. We utilized resources from Intuit and NextGen Finance to deliver the strongest content possible to all our members. Our content is focused around foundational financial concepts such as **smart spending, strategic saving, budgeting, building income, investing for the future, choosing insurance, and building strong credit**. The content we use in our curriculums is adapted for different age groups to make concepts engaging and interesting for the students.

We also planned to **implement our project into the Fremont School of the Deaf**, as both our co-founders are involved in the ASL department of our school, and we do not want to limit our education to only the hearing community. We were able to **contact FSD through Valley Christian's leading ASL teacher**, who has close connections to the school. The Fremont School of the Deaf is 1 of only 2 state-run deaf schools across California. We are still in constant communication with the school and plan to begin implementing **Financing the Future in FSD during February 2020**, as we have to obtain extra resources such as a translator.



Final Phase: The final phase of Financing the Future is to not only focus on the Bay Area, but to also educate other areas of the country, **as this is a nationwide issue**. We started this by reaching out to our co-founder Kartik's cousin, Sharath Ragila, who lives in Atlanta, GA. Sharath is a **capable, determined, and intelligent student** who is always looking for ways to benefit others and is a natural leader and communicator. Through Sharath, we were able to start **Financing the Future in Georgia** and expand this enrichment to the east coast as well. Sharath is currently in the process of gaining approval for his own **personal finance club at Lambert High School in Cummings, GA**, a suburb on the outskirts of Atlanta. He will then subsequently scale his club in an organic manner, just as we have done with Financing the Future.

Monitoring and Controlling

A. Monitoring

Schedule: By setting up a system of planning and organization with a set of strict guidelines and deadlines to follow, we were able to **efficiently and effectively manage our project**. Managing multiple schools across multiple school districts is not a walk in the park. In order to be efficient in managing our project, we needed to **set up a specified process so that we can stay on top of our schedules and ensure that we don't lose touch with schools we visited**. We first started this process by creating a spreadsheet of every school visited to catalogue our data. We then proceeded to set up a **status subsection as well as with our last date of contact and meeting recap notes** from each individual school.

This provides us with information that can quickly be pulled up and supply us with an overview of where we are at with each school. This streamlined the process of collecting and recording the data collected from meetings and **email interactions with school officials**.

Having the last date of contact readily accessible and consistently checked helped us **maintain strong relationships with schools** we met and made sure we didn't go AWOL on any schools. We considered every school as a "lead" and made **sure to follow up with each school regularly** so our "lead" didn't go cold. Gautam, who is in charge of official communications, would then set a date on his calendar to email schools and bridge the gap if there was a lapse in communication with any schools. He **established personal connections with each school's management** by setting up meetings which best suited their respective schedules. By consistently sending follow-up emails and keeping in-contact with schools we reached out to, we were able to establish **great relationships with each school we contacted.**

MONITORING STRATEGIES

To keep track of Financing the Future's schedule and budget, multiple monitoring strategies were employed



CONSTANT COMMUNICATION

School relationships were closely monitored through consistent and timely email communication



DATA LOGGING

A spreadsheet displaying all of our partnered schools, potential schools, and club dates was incredibly helpful in schedule monitoring



WRITTEN BUDGET

To closely monitor our budget, we physically wrote down all of our expenditures and constantly communicated our expenses



CONSISTENT CHECK-UPS

Since we were simultaneously working with multiple schools, consistent check-ups on implementation progress were vital

Budget: We monitored our budget by being in **constant communication when making purchases from our personal accounts** and writing down each purchase made. Communication is the key to managing a project; Letting each other know when a purchase is being made and why it is **necessary projects a sense of responsible project management.** Not only that, we detailed and identified every single purchase made, why it was made, and for who it was made for. This allowed us to look through our past expenses and detail it for ease of explanation, and acts as accessible data in case we forget purchases made **through the lifetime of the project.**

Monitoring

- Created and implemented a system to efficiently manage information
- Broke down information to streamline communication and have data readily available

Project Quality: By setting up a system in which information and data can easily be accessed, we are aware when deadlines are approaching and milestones are reached. In order to hold ourselves and the project to the highest standard, we made sure our students are engaged and actively retaining information. We measured this by setting up benchmarks and individually checking up on each student, giving them guidance and help when needed. To make sure our content was applicable and engaging, we reached out to experienced project partners. Through our connections with Intuit Mint's educational partnership team, we were able to run curriculum with their content to maximize educational quality for each meeting. The Personal Finance club advisor at our high school also helps us tailor content that is applicable and hits key points since he himself teaches his own personal finance classes at various educational institutions.

B. Controlling

Credibility: The main issue that we encountered in Financing the Future was in the implementation process. Since we are running an educational project, there were many complications regarding our credibility as educators and the quality of our content. It was essential for us to understand that we are perceived as two 16 year olds that have limited financial knowledge. We are able to combat this issue by using high quality content that was sent to us by Intuit Mint, the personal finance division of Intuit Finance. With their content, we were able to display that we are providing true value to all students in our club and not using ineffective, passive curriculum. We were also able to build credibility by presenting ourselves in a very professional and energetic manner, displaying that we were taking our educational pursuits very seriously and truly cared about helping and enriching the students at each school. This empathetic approach earned us credibility and helped show to schools that Financing the Future was built on an authentic foundation of enriching others, not simply winning a business competition.

Encountered Issue

Solution

<p>Complications regarding our credibility as educators and the quality of our content. It was essential for us to understand that our co-founders are presented as two teenagers that seemingly have limited financial knowledge</p>	<p>Using high quality content that was sent to us by Intuit Mint, the personal finance division of Intuit Finance. With their content, we were able to display that we are providing true value to all students in our club. presenting ourselves in a very professional and energetic manner, displaying that we were taking our educational pursuits very seriously</p>
<p>Classroom behavior and disengagement was a problem as the distraction could affect the learning of other students as well. Working with younger children forces us to adapt to the environment and ensure that everybody is able to learn</p>	<p>Using a plethora of content, not just worksheets or lectures. Financing the Future was able to develop the right balance of games, activities, collaborative worksheets, group discussions, finance-based videos, and presentations. During games, younger students were able to move around and navigate the classroom, so that they were not sitting down during the entire seminar and becoming disengaged</p>
<p>As it was a liability for our co-founders to be alone with students after school for a full hour, we needed a teacher to be present in the classroom for all our club meetings. This seemed like a minor issue at first, but it was important for us to realize that the teacher needed to be paid for their extra hours of work. Additionally, we were planning to run 8-9 sessions at each school, so the cost to have a teacher present would seemingly add up over time and be a significant expense for the school</p>	<p>Finding teachers that were already teaching related content to their students. For example, at Carolyn Clark Elementary School 4th grade teachers were already running an entrepreneurship-related grocery store project, where students learned how to buy goods and set up a small business. These teachers were open to Financing the Future and voluntarily offered to be present in the classroom during our club meetings</p>

Engagement & Behavior: Another prominent obstacle that Financing the Future was forced to overcome was classroom engagement and behavior. As we were working with children from a variety of **grades ranging from 3rd grade - 12th graders**, it was essential for us to adapt to each environment and make sure our classes were interested and engaged. We were able to solve this by using a plethora of content, not just worksheets or lectures. Financing the Future was able to develop the right balance of games, activities, collaborative worksheets, group discussions, finance-based videos, and presentations. Due to this **variety of strategies that were employed to teach content**, our members were always engaged in the present activity and excited for the next one. During games, younger students were able to move around and navigate the classroom, so that they were not sitting down during the entire seminar and becoming disengaged. Financing the Future was also **forced to monitor classroom behavior and ensure that students were not being distracted by others or feeling disrespected**. To solve this, we employed a "golden rule" in every club we started and classroom that we visited. Our **golden rule was that nobody can speak while someone is sharing**. Through this foundational rule, we were able to instill respect for others in all our club members. We were also able to teach the empathetic aspect of this rule, and instructed to our members that they should not speak when others are speaking because they would feel disrespected and **unimportant if a student did that to them**. With our strict rules and diversified content, we were able to **effectively control and monitor classroom engagement and behavior**.

School-provided teacher: Our final issue was **minor in comparison to the others but still crucial in being dealt with**. As it was a liability for our co-founders to be alone with students after school for a full hour, we needed a teacher to be present in the classroom for all our club meetings. This seemed like a minor issue at first, but it was **important for us to realize that the teacher needed to be paid for their extra hours of work**. Additionally, we were planning to run 8-9 sessions at each school, so the cost to have a teacher present would seemingly add up over time and be a significant expense for the school. This was combated at some schools by finding teachers that were already teaching related content to their students. For example, at Carolyn Clark Elementary School 4th grade teachers were already running an entrepreneurship-related grocery store project, where students learned how to buy goods and set up a small business. These teachers were open to Financing the Future and voluntarily offered to be present in the classroom during our club meetings. At other schools, we were able to **identify similar programs and found teachers that were willing and interested in being a part of our club meetings**. We were also able to combat this issue at some schools by running Financing the Future as a part of existing after school enrichment programs, such as the **Coral program in the Franklin-Mckinley School District**.

Closing the Project

A. Evaluation of Key Metrics

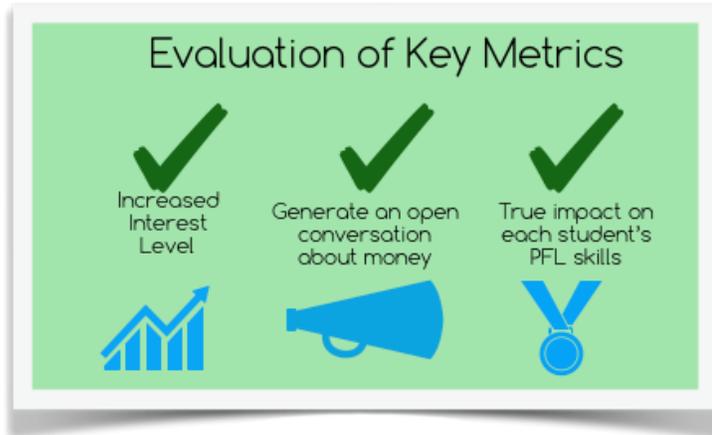
When evaluating our key metrics, we found **each metric to be hit**. When looking over the meetings we've had so far we checked to see if we had created an open conversation about money, and the children exceeded expectations. They **freely raise their hands and ask questions about content**. They have also brought what they are earning back into their home, asking questions about financial day-to-day tasks. Not only that, our children are more cautious spenders, avoiding **unnecessary expenditures in their daily life**.



Financing the Future was able to successfully reach projected goals for all key metrics

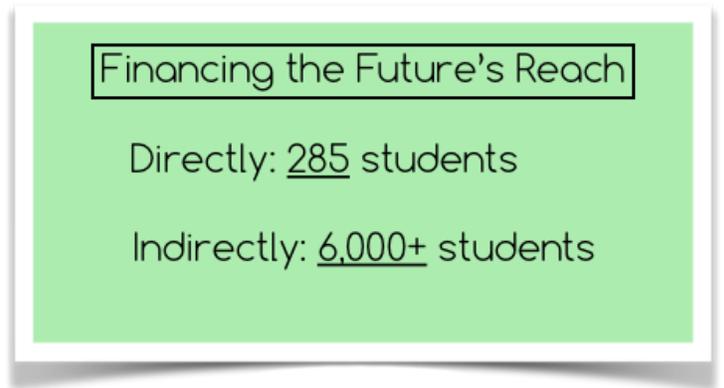
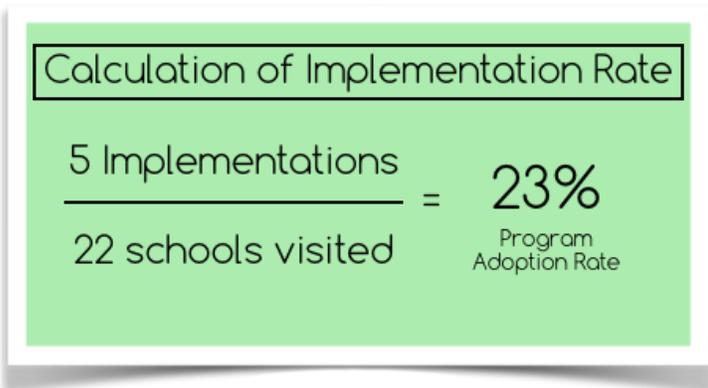
Interest level for our project was also strong. Out of the 22 schools that we visited and introduced our project to, 5 were able to fully implement Financing the Future during their after school curriculums. This gives us a 23% success rate. This number was higher than we expected and we have more opportunities to surpass it. Administrators within the Franklin Mckinley school district were keen and excited about our project, and were always eager to learn more. With even more hot leads, we are exploring different pathways to bring Financing the Future to the mainstream, to accomplish the goal of nationwide financial literacy.

With other educational institutions in mind such as Ace Charter Schools, local teen centers and libraries, we more than accomplished our goal of interest level of our project. Finally, the growth of our students has been extraordinary.



Coming into the club, students knew little knowledge on the topic of finance, but now are in the process of becoming financially educated individuals. They have mastered the ability to identify necessities and unneeded wants that are not providing them value in the long run.

By running diagnostic tests and activities, we were able to determine exactly how each student is individually progressing, as well as the club as a whole. During our Kahoot diagnostic test of content learned, our club members scored an average of 73%. While a 73% is considered a C grade, keep in mind these students had no prior financial knowledge and took this test with confidence and surpassed expectations. Each question on the quiz was designed to make each member think and recollect key information taught in our past meetings. We purposefully made the quiz difficult to get a feel as to how our members are actually doing and what information they are retaining.



B. Lessons Learned

Financing the Future is a successful project that is being implemented into schools across multiple school districts. Through this project, we have encountered and overcome issues that grew not only us as individuals but the project as a whole. In the initiation phase for our project, we made significant progress from the very beginning when we set up a personal finance club at our own school and then swiftly gained district approval from both external school districts when we expanded our project scope to younger children. We learned that we can't actually approach and schedule meetings with principals until it we have been given the "go ahead" from the district office. The way we set up the system of preparing and organizing our schedules to streamline the process of keeping track of data and maintaining communication with schools allowed us to stay on top of the project at all times. The energy we brought to every single meeting along with our lifelong chemistry allowed us to present ourselves in a positive light and show that we mean business.

Lessons Learned



- District Approval is needed before directly contacting schools; there is a specific procedure needed to approach educational organizations



- Consistent communication with partnering schools is essential in maintaining strong business relations



- A system of organizing and planning club meetings is vital



- Strict classroom and behavior rules are necessary in maintaining an educational environment

These components **propagated our reach and the scope of our project to reach different communities**, social classes, and age cohorts. We also learned important educational lessons that we will remember for the rest of our teaching lives. An important lesson that we learned is that the way you present yourself always matters. It **reflects your values and what one stands for, especially when we were in situations when our credibility was called into question**. The way we portrayed ourselves was of great essence and importance. When executing our project, we experienced lots of engagement and questions about content we were pushing. All students were always highly engaged and asked questions to further their knowledge. We **instituted a golden rule of respect** and set up a class code agreed upon by the students to help control classroom behavior. When grouping students together for group activities, we ran into some issues when we **accidentally made our worksheets double sided**, so students moved on to the next section without us explaining it.

We were able to successfully monitor and control our project without a hitch and if we were to close the program, we have a **plan set in place to ensure a smooth transition**.

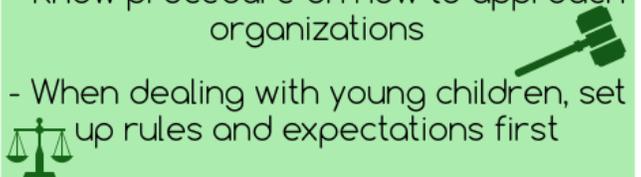
C. Recommendations for Future Projects

When planning for future projects, there are a **couple of things we would keep in mind**. The first of which is to make sure we know the procedure before we approach institutions/organizations. Now while this may seem like a trivial detail, it will **help save time and ensure a swift and efficient start to the project**. Having a team that works with us and helps us on our projects could also be useful. While we can manage the workload ourselves, we can double or even triple the reach of our projects if we **recruit some friends to also help teach students**.

During the first meeting, we realized that students **love engaging and talking about money**. Since children do not strictly follow unspoken rules, it is better for us to lay down the law when first meet them instead of **constantly stopping to ask children to quiet down**. By letting children know our expectations of them ahead of time, they are more likely to adhere to them while also **maintaining their high level of curiosity**.

Recommendations for Future Projects

- Know procedure on how to approach organizations
- When dealing with young children, set up rules and expectations first



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Appendix

