

# Financial Access Youth Educators Program (FAYE)

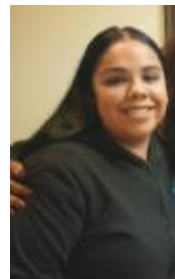
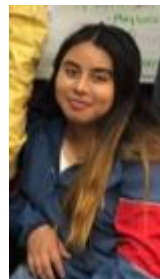


**Alternatives in Action**  
WHERE YOUTH CHOOSE TO LEAD

# The Financial Access Youth Educators 2017-2018

## Who We Are:

- ▶ Brooke Lynn Upshur - 12<sup>th</sup> Grade - **McClymonds High School**
- ▶ Enasia McElvaine - 12<sup>th</sup> Grade - **McClymonds High School**
- ▶ Ricardo Arceo - 12<sup>th</sup> Grade - **Alternatives in Action High School**
- ▶ Alondra Valdez - 10<sup>th</sup> Grade - **Alternatives in Action High School**
- ▶ Susana Mendoza - 10<sup>th</sup> Grade - **Fremont High School**
- ▶ Yajaira Mendez - 11<sup>th</sup> Grade - **Fremont High School**
- ▶ Yaqui Zaragoza - 12<sup>th</sup> Grade - **Life Academy High School**



# Financial Access Youth Educators Program

Based on the recommendation that Youth Voice is Central, we teamed up with MyPath to train our young people to be Youth Educators in Oakland and to offer youth-focused workshops.

We learned that peer-to-peer training in this area is a good best practice.

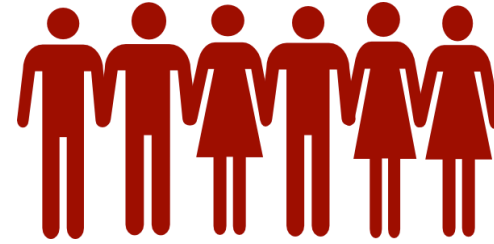
Youth can relate to other youth and connect with the content on the deeper level because of similar socio-economic and/or cultural backgrounds and similar social, education, and professional challenges.

# Financial Access Youth Educators Program (Pilot) - Overview

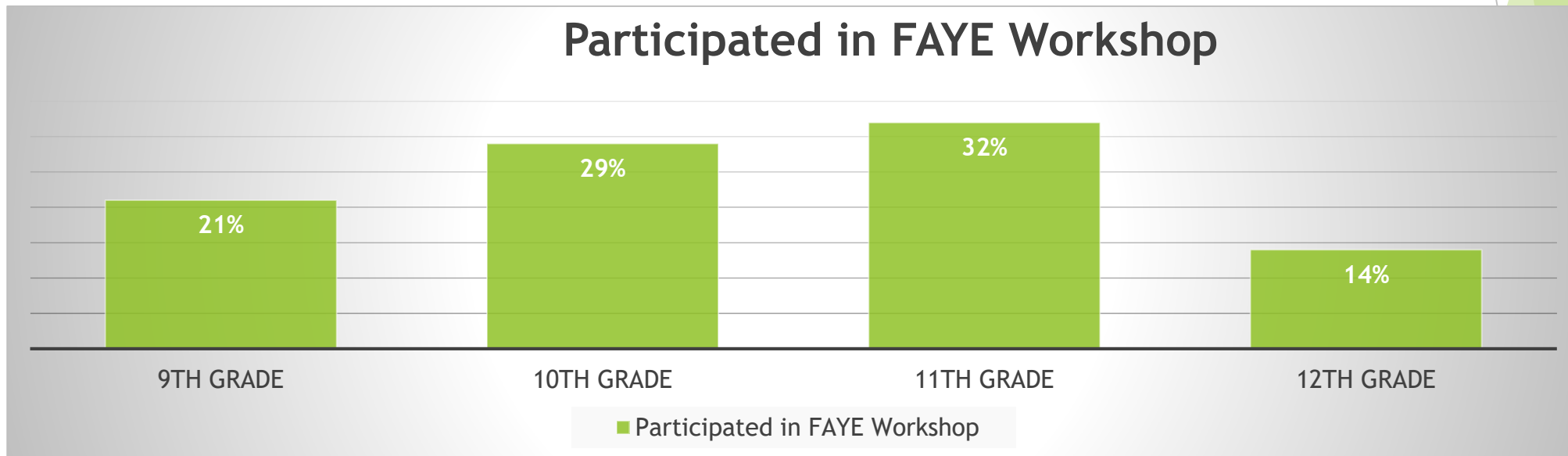
- ▶ The pilot started in the Summer/Fall of 2017.
- ▶ The team consists of youth from all Alternatives in Action programs/sites.
- ▶ The team met weekly to go over presentation materials, talk about poverty gaps, community mapping, and wealth-building.
- ▶ We got to interact with youth from other schools and see different perspectives.
- ▶ We provided workshops at a few of our program sites.
  - ▶ Financial Youth Educators were trained in the areas of:
    - ▶ Setting Savings Goals
    - ▶ Importance of Having a Bank Account
    - ▶ Tracking Expenses and Managing Budgets

# Impact of the Work During Pilot Year (2017-2018)

▶ 98 students have participated in our workshops.



▶ We provided workshops at Alternatives in Action High School, Life Academy, Fremont High School, and at Youth Radio.



# What We Learned from the Financial Access Pilot

**71%** of our students and their family rent their home in Oakland

vs.

**20%** who own

The remaining 9% either don't know or are in between homes right now.

# What We Learned from the Financial Access Pilot

**46%** of our students worry about their household financial health some of the time.

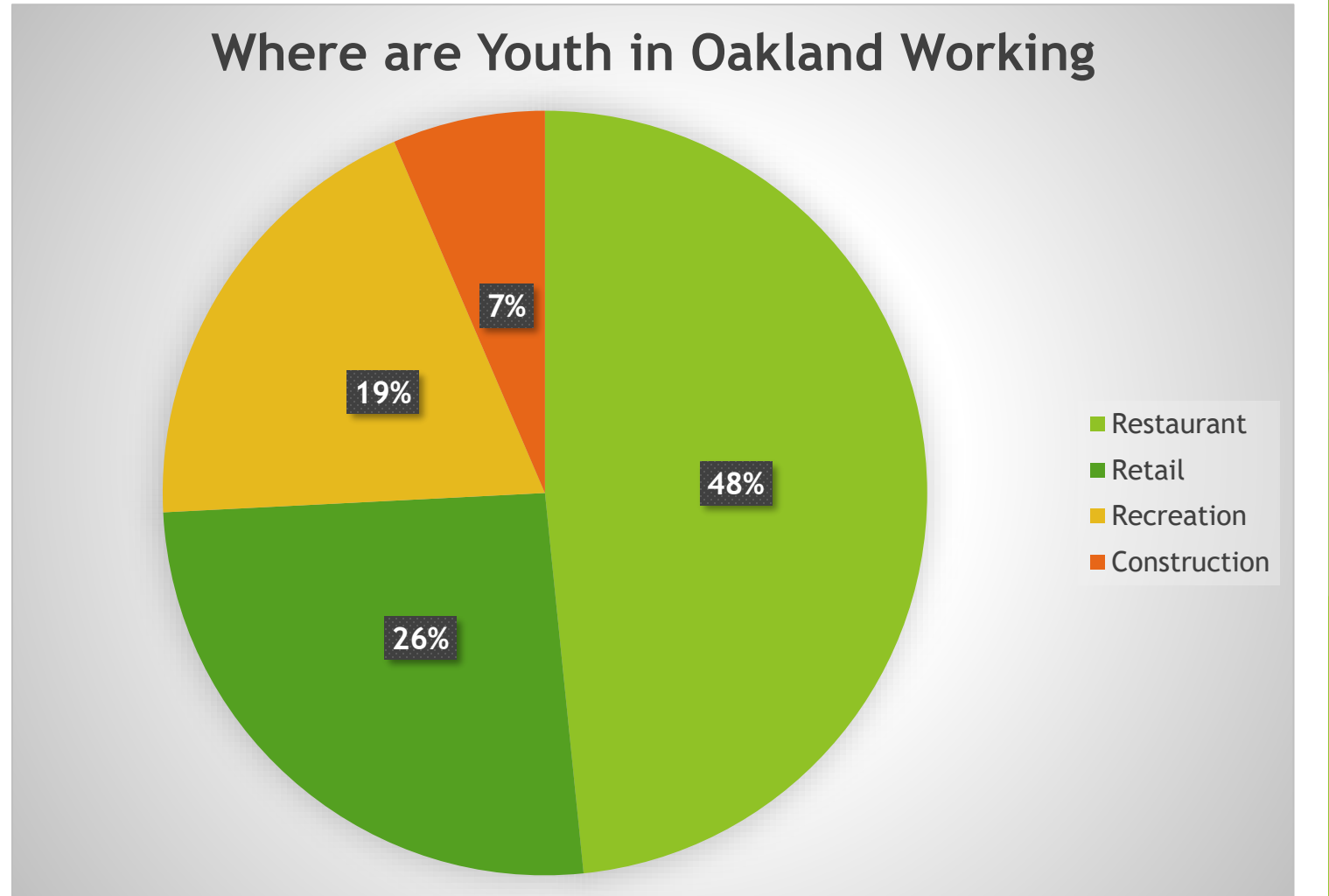
And

**16%** of our students who worry about their household financial health all of the time.

# What We Learned from the Financial Access Pilot

**28%** of our students reported that they have a job.

**47%** of our participants also stated that they plan on working while going to college.





# What We Learned from the Financial Access Pilot

## WHERE ARE THEY BANKED?

51% of our students have a bank account

Wells Fargo, 45%

Chase, 23.30%

Bank of America, 18.30%

Citibank, 3.30%

Union Bank, 1.70%

Credit Unions, 0.60%

Wells Fargo

Chase

Bank of America

Citibank

Union Bank

Credit Unions

# Our Goals for Next Year...

Based on our learnings, some of our suggestions for next year would be:

- ▶ Provide more financial literacy lessons during the school day and in classes like economics with an emphasis on the importance of banking.
- ▶ Focus on 10<sup>th</sup> and 11<sup>th</sup> graders so that by the time they are a senior in high school, they will have positive savings-building behaviors.
- ▶ Financial Capability Conference - invite Oakland youth to a conference where there is a variety of Financial Literacy workshops and workgroups led by peers and various financial services and education professionals.