

**Youth Initiatives Committee (YIC)
Native Financial Education Coalition (NFEC)
Minutes of Teleconference 10, November 2005**

The Youth Initiatives Subcommittee of the Native Financial Education Coalition (NFEC) met via teleconference on November 10. Participants included Dick Todd, YIC Committee Co-Chair (Federal Reserve Bank of Minneapolis), Sandy Gerber (Federal Reserve Bank of Minneapolis), Pam Erwin (Wells Fargo), Amy Staubs (Boys and Girls Clubs), Diane Riggs (Junior Achievement), Don Blandin (Investor Protection), Richard Sgarlotti (Hannaville Indian School), Jennifer Rackliff (National Congress of American Indians), Christi Baker (Chrysalis Consulting), and JoAnn DePenning (J DePenning Consulting).

Joanna Donohoe (Donohoe Consulting) also participated in the meeting through written comments shared with the YIC by Dick Todd.

Summary of National Indian Education Association (NIEA) 36th Annual Convention – 10/6-10/9 – Denver, Colorado

Response at the NFEC exhibit booth was fantastic and the location being near the exhibit hall entrance and the food court proved fortunate. The workshops on the other hand were well-received but poorly attended. However, those in attendance showed a high level of interest in our work. We have many new additional opportunities for collaboration thru contacts made at the booth as well as during the workshops that we presented. We learned a great deal from our experience this year and we have begun discussions with Clint Waara (Wells Fargo) about how to build a better program for next year's NIEA conference in Alaska. One possibility is to target NIEA Youth Day attendees with a special event or speaker hosted by Wells Fargo, or maybe to target teachers with a special event or reception.

NIEA Memorandum of Understanding and Resolution

The NFEC and the NIEA have entered into a MOU and Resolution. Elsie Meeks, Executive Director of the NFEC and Lillian Sparks, Executive Director of the NIEA signed the agreement during the Convention's Partnership Signing ceremony. JoAnn will be following up with Lillian to map out a plan for working with the NIEA under the MOU. However, NFEC/YIC members are invited to offer ideas which will be presented to the NFEC management and NIEA board for consideration. Possibilities include a financial education recognition program, an NIEA teacher's guide to delivering financial education, etc. If you are interested or you know someone who might be interested in working on the recognition program or if you have other ideas to share, please send your feedback and ideas to JoAnn at idepening@austin.rr.com, or to Dick at dick.todd@mpls.frb.org.

Update on Jump\$tart Partnership Meeting

Jump\$start (JS) has allowed us to become an immediate member for the remainder of 2005 and the NFEC will become a National Partner in 2006. Our hope is that by partnering with JS we will be able to raise awareness of the Native financial literacy issue in general and also raise visibility of the issue within the Native American community.

We recently partnered and asked if JS would be willing to put out a special report on Native American performance on the National JS survey of financial literacy. Dr. Lewis Mandell who works with JS and develops these reports was willing to do so. Our report titled "Closing the Financial Literacy Gap Among Native American Youth". The report was published in November and a press release was issued from NCAI, in conjunction with JS and the NFEC. The Report and Press Release can be viewed on the NFEC website YIC page under Current News at: <http://www.nfec.info/main/toolkit/youth?PHPSESSID=1a248ef7261a6517b08869c5e09b911f> We do not yet know how heavily this publication has been picked up by Native industry publications and press, as many are either monthly or quarterly.

Joanna Donohoe represented us at the JS Partnership Meeting in October, in D.C. While there she met Joe Peri who is the EVP and COO of NCEE. He was aware of Dick's work with John Morton. Joe will likely be working with us in light of John Morton's upcoming retirement.

We are also gearing up to participate with JS in the Financial Literacy Month activities planned for April 2006. There is a National Partner meeting early that month, April 5-6th and JS will release results their 2006 survey on the 6th during the awards dinner. We have already spoken with Dr. Mandell and although we do not expect to have a separate report on Native Americans by April 6th, we hope there would be an aggregate score for the Native American sub-sample within the overall group. We also hope to do a joint press release on those survey results at that time.

Another opportunity afforded us by David Casserly of JS for future recognition of our work is by having items published in the JS quarterly newsletter, or in conjunction with their "Financial Friday" e-mail blast, as well as the 2006 annual report. If you have any ideas for publications or ideas for working with JS please share them with us. Dick asked members to think of ideas for publications. Send ideas to JoAnn at jdepenning@austin.rr.com, or Joanna, or bring them up on our upcoming calls.

Don Blandin offered complements on Joanna's overview of the Coalition and their activities at the October meeting. He then suggested that members of the committee look to www.jumpstart.org to get ideas for types of articles.

Joanna also learned that the JS partner promoting The Stock Market Game is starting a rural initiative and expressed interest in working with us. www.stockmarketgame.org

She also learned that Operation Hope is also interested in working with us on serving tribes affected by the hurricanes.

ING Direct is launching a teacher recognition program in AZ and will be working with ACEE.

Also learned that the firm that designed Citibank's financial education curriculum is going to recommend that they target the Native American market as a "hard to reach" group.

Joanna spoke with several regional managers about the possibility of a "Native Jump\$tart" affiliate. Dick had initially raised this concept with the BIA schools in mind because they are organized as a truly federal system, unlike how most schools are organized which is by state. The feedback is that for the time being we should start with state affiliates and help them work with Native communities and hold off on any direct approach to a Native JS affiliate at this time.

Bureau of Indian Affairs - JA Pilot Update:

JA is awaiting signature of the MOU by the BIA Interim Secretary. The project is on hold pending this formality.

Little Earth Community School Pilot – Hands on Banking South Minneapolis

38 youth enrolled in the 7 week summer program at the youth development center. 22 completed the program. Ages 9-16, grades 3 -11. Hands on Banking was very useful because of the self-paced aspects. A \$40.00 stipend was offered to those students who complete the program as well as the post test. There is an issue with how to distribute the stipend as the issue with whether to distribute cash or check is a concern. If a check is utilized then the students will need to cash the check and we will not want them to use a check cashing service and pay the fee.

Since the original program anticipated training 60 students they have requested being allowed to do a second round of the program. On November 16th there is a meeting to determine if this second phase will be allowed.

If you look at entries all of the students, including some who did both pre and post – test and some who did one or the other, the mean is just under 20 on pre test and the mean on the post test was close to 58. This is mixing students who did one and not the other test. If you limit to students who did both tests, the pre-test mean was 42 and post-test mean was 68 ½ . In both cases we saw strong improvement. For those students who started with higher scores they still gained improvement in knowledge.

In summary, the program was a success, the curriculum was well received, and the trainers were genuinely happy and enthusiastic about the outcome. There were

definitely hurdles at the beginning due to a loss of leadership. With perseverance on Dick's part, and with the help of David Weise and Sandy Gerber this program did succeed.

South Dakota – Rosebud Reservation Pilot

Beginning discussions in November 2004, and the planning group is currently seeking additional funds to supplement the program. Core planning group including Kernit Grimshaw, President of Community Banking at Wells Fargo, Clint Waara of Wells Fargo, the Superintendent of Todd County Schools, Dr. Bordeaux, Bob Reinke of the South Dakota Council on Economic Education, as well as Community Members.

A grant was submitted to the National Council on Economic Education (NCEE) to match the Wells Fargo funding of \$8500.00. We should hear very soon about this application for funding.

Kernit Grimshaw has been in touch with the area housing authority that has expressed interest in the program. They have the funds to possibly provide a match but want more information. They are also very interested in seeing how the program could be expanded from youth to adults because of their involvement in Native housing programs.

In addition to the funding South Dakota Council on Economic Education has committed to assist in providing curriculum, teacher training at low cost, and continuing education credits for teachers who would be willing to become involved in this pilot.

The planning group is also looking at how to expand the program from high school to K-12. They are considering several methods, be it at one school or just one grade level. The group is also drafting a budget and a preliminary plan. Several curricula under consideration including NCEE, Wells Fargo Hands on Banking, and Building Native Communities are all being considered for use in one form or another.

South Dakota state education standards related to financial literacy are a consideration as they come into effect in 2006. The curriculum must reinforce and align with these standards, and all of the curricula under consideration appear to satisfy these standards.

B & G Clubs in Indian Country Update

Money Matters in Indian Country.

Success with the Arizona program has been above and beyond expectations. In addition to the 3 sessions planned and the 30 children targeted, there has been community outreach and one adult class conducted with a second adult class

planned. There are plans with the community for high school teachers to be trained to deliver the curriculum and for 200-250 high school students to be trained in 10 sessions during the next school year. Support from the community and also from the tribes has been great.

Website Update

It was also discussed that we may find it beneficial to have a counter on the YIC website, to see if there is a surge in activity when we do have events or publications that are being circulated.

Cross-linking was also discussed. Several organizations approached Dick at the NIEA convention about this concept. Specifically those organizations that offer Native education scholarships. We could expand this concept with information about college planning, scholarship acquisition, and management of the funds.

New Initiatives – News

Sue Woodrow asked us to consider the Montana Indian Education Conference that is scheduled for March 30 – April 2, 2006 in Billings, Montana. Sue wants to know if we could we use one of the workshops for Native youth financial education. The conference is expecting 400+ conference attendees.