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Letter From the President



Pat Bransford

Dear Friends,

The market turmoil and credit crisis of 2008 underscored the critical need for improved financial literacy in the United States. While there are many causes to the economic disaster that hit the country, it is undeniable that a lack of financial literacy was a contributing factor. Far too many Americans entered into home and other loan agreements that they did not understand and ultimately could not afford. More broadly, the lack of basic skills such as how to create and maintain a budget, understand credit, or save for the future are preventing millions of Americans from taking advantage of this nation's vibrant economic system.

Further, tens of millions of our citizens are either unbanked or underserved, which leaves them outside the economic mainstream. Addressing these issues is critical to the future of our nation's economy. Urban Tech was funded by the Wells Fargo Foundation to develop the Financial Education Network (FEN) - an e-learning network and portal of online curriculum and resources for teaching financial education, promoting homeownership, entrepreneurship, and managing

financial assets.

By combining technology with financial literacy training, we acknowledge and take advantage of the way information technology and access to online services are profoundly changing the way we live, educate, communicate, conduct business, and interact as individuals and institutions. Yet, while technology may seem uniformly present, a marked disproportion exists across communities. The disadvantaged in our society, especially in poor, urban, suburban, and rural communities, do not have equal access to technology—neither the computers themselves nor the skills and training needed to master them. The FEN will bridge this gap, combining financial literacy training with an e-learning platform. This program is exciting, engaging, replicable, scalable, inclusive, measurable, and sustainable—all measures required for national program success.

We believe that the FEN program concept is timely and a direct response to the critical national issues facing the country. Ultimately, we plan to develop FEN as a comprehensive strategy to address national community-wide workforce preparation and financial literacy training initiatives.

Utilizing Urban Tech's unique programs and Wells Fargo-funded work in Bridgeport, CT and Newburgh, NY, the FEN is being developed to provide underserved and under-resourced communities with a robust distance learning

strategy that provides financial literacy training, builds a sustainable online community of practitioners, and a strong network of financially literate consumers. Urban Tech has designed and built this distance learning network to deliver financial literacy training—utilizing its proven Youth Leadership Academy® (YLA) financial literacy curriculum and Wells Fargo's Hands on Banking®.

The FEN is being piloted in 5 sites across the country: Atlanta, GA, Dallas, TX, Miami, FL, Newburgh, NY and Seattle, WA. The partner cities and organizations were selected based on need, geographic diversity, and a willingness and capacity to implement comprehensive strategic plans.

It is critical that we provide financial education to help people learn how and to encourage them to find ways

to make sound financial decisions such as managing cash flow, saving more money, managing credit and paying off debt. FEN brings state-of-the-art technology into learning to enable, motivate, and inspire everyone, regardless of background, languages or disabilities. The plan recommends that we leverage the power of technology to provide personalized learning instead of a "one-size-fits-all curriculum, pace of teaching, and instructional practices." This is what Urban Tech's programs are designed to do and the foundation upon which we are developing the Final Education Network.

Pat Bransford



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Urban Tech Develops Budgets & Banking Content for Youth

Urban Tech has from its inception been at the forefront of education technology. Its flagship program, the Youth Leadership Academy® (YLA), was established in 1995 to demonstrate potential implications of innovative uses of technology to teach youth with differing levels of educational attainment. It was also designed to reach student populations who perform poorly in traditional classroom environments allowing them to master core curriculum at their own pace and literacy levels.

YLA engages students through technology-rich curriculum including hundreds of interactive games and activities using contemporary music, colorful graphics and animation that broaden their critical thinking, enhance their writing skills and

promote the belief that “it’s cool to be smart.”

Students who participate in YLA become motivated and inspired to improve their ability to learn, improve their retention rates, and get top grades in their classes.

YLA is especially important because of the current lack of rich interactive curriculum dealing specifically with life/leadership and academic skills in under-served communities. Young people today face tremendous obstacles to success, and without the tools to address these challenges, our kids don’t have a fighting chance.

We also need to reach kids where they are spending their time, getting information, communicating with friends and accessing media.

Almost 1 in 3 kids own a cell phone

Almost one in three children between the ages of 8 and 10 own their own cell phone, and the 13–17 age bracket is the fastest growing segment on smartphone adoption. The rise in popularity of smartphones has brought on a cultural shift in how children access and inter-act with information. On average, children between the ages of 8 and 18 who own their own smartphone use it daily for 33 minutes of talk and 49 minutes of media consumption. It has become the preferred method for consuming media and also extends to learning, with 62% of students reporting that they would rather use a smartphone than a laptop as a learning tool.

To remain in the forefront of education technology and to scale up for growth, Urban Tech has been working with numerous content developers and platform distributors to transform YLA’s rich content into mobile applications that can be delivered to iPads in the classroom and reach students on their smartphones. Urban Tech is adding greater customization to its current content using adaptive learning and touch technologies to address the multiple



learning preferences, paces and performance goals of a broad spectrum of learners in inner-city communities; and include on-line personal tutoring (e.g. Khan Academy, etc.), social media and blogs to engage students and transform the one-size fits-all classroom to individualization and a 24/7, always accessible learning environment.



Urban Tech is pleased to offer the next generation of Financial Education access and curricula that continues to leverage technology for adaptability across a broad range of learning styles: The Financial Education Network, or FEN. With this new development, Urban Tech will continue to provide tools to the nation's under-resourced communities for Financial Education and workforce development, using the latest revolutionary technology to provide a highly effective, efficient, and engaging pathway to improving delivery of education.

FEN Partners will be provided with:

- Access to complete financial education resources and money management tools to learn how to make sound financial decisions;
- Access to technology training to use online services and mobile applications for smarter decision making;
- Access to a strong network of local financial services, i.e. tax preparation for EITC, workforce preparation, consumer education and technical assistance; communication and sharing with practitioners and consumers to avoid mismanagement and fraud;
- Entrepreneurship and small business formation, education and support services.

FEN Program Administrators will:

- Convene meetings in the community to announce and launch FEN in partnership with Urban Tech;
- Provide comprehensive training on Wells Fargo's Hands on Banking® utilizing the FEN portal;
- Train staff to measure and track attendance, demographics and learning outcomes, including certification of financial literacy skills;
- Build online communities by providing opportunities to join the FEN network at kickoff events and local kiosks and through social media;
- Achieve goals for Hands on Banking® (HOB) course completion for adults, youth and seniors;
- Assist Urban Tech in evaluating the pilot to determine outcomes, impacts and the best way to scale the model nationally.

