



Economic Awareness Council ANNUAL REPORT 2018-2019



ECONOMIC
AWARENESS
COUNCIL



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The Economic Awareness Council is a 501(c)3 non-profit organization whose mission is to prepare students and families for the economic and financial decisions they will make both today and tomorrow. Meeting the needs of families and youth with limited resources is emphasized. The Economic Awareness Council (EAC) had program attendance of over 25,000 youth in 2018.

STUDENT IMPACT

IVON GUZMAN, 2019 One Summer Chicago Pay Day Ready Scholarship Winner

The EAC hires over 35 interns earning over ??? each year. Many interns are able to leverage this experience into future employment or collegiate opportunities.

Ivon Guzman was an intern with the Economic Awareness Council in 2019. The Economic Awareness Council was both proud and excited when Ivon was selected as the winner of the Pay Day Ready Scholarship for all of One Summer Chicago. Ivon is a senior at Dominican University. Here is her scholarship essay.

As an upcoming senior in college, I am excited for my last year. I am a first-generation college student; therefore, I have received little to no guidance from my family. It has been a tough year, especially with my father's recent death. I do not have his support anymore. Consequently, I work to pay for all my educational expenses such as books and transportation without parental aid.

I am also the guardian of my 2-year-old sister and I am unable to receive FAFSA or government aid given my legal status.



Ivon Guzman, Far Right

This upcoming semester, I am struggling to find a time to work. All my classes are in the morning to mid-afternoon which interferes with my working hours at my current part-time job. I spend my afternoons completing homework as well as babysitting my sister and my two othersiblings. I'm still unsure how I will be able to continue with my expenses if my only available day to work is Saturday. Therefore, any scholarship help will be beneficial to pay my fall semester expenses. This would help me reach my goal of graduating on time on May 2020 and achieving the goal I promised my dad before he passed away. Wherever he is, I want him to be proud that through hard work and dedication his first child out of five graduated although she had limited resources available.

The Economic Awareness Council partners with DCFS to provide financial capability programming for all youth in care between the ages of 19-21 in Illinois. The EAC serves over 300 youth in the care of the Illinois Department of Children and Family Services each year, helping the youth to prepare to handle their finances independently as young adults.

Find Your Future is an internship program offered by Kaleidoscope to provide career experiences for youth in the care of the Illinois Department of Children and Family Services. The EAC also partners with Find Your Future to provide additional financial literacy sessions during the internship orientation and to support a scholarship competition for Find Your Future Youth. The EAC was thrilled to award Lucy with the 2019 Find Your Future Financial Literacy Award.

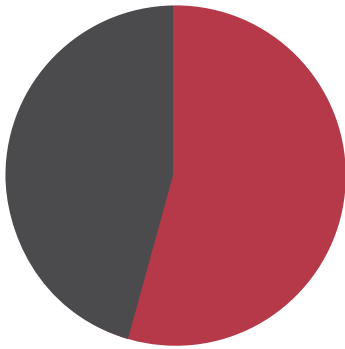
Here is Lucy's statement. Lucy is a senior at the University of Illinois at Urbana-Champaign majoring in Psychology and Communication.

"This summer I have greatly matured in terms of managing my finances. I used to spend paychecks without putting a percentage of it into a savings or IRA account, then I would wonder how I spent my entire paycheck in a short amount of time. This summer I have created a personal savings account so I don't have the majority of my paycheck sitting in my checking account where I can easily spend it. I put 65% of each paycheck into my savings account. In my savings account, I have the money broken down into categories; A specific percentage for car emergency money, student loans, car payments, general emergency money, and saving for buying a condo in a few years. This financial experience has helped me achieve my short term goal of becoming financially secure in terms of saving for the near future. I have also opened up an IRA account at a local bank, and I deposit 15% of each paycheck into the account. This is a great way to start my savings for retirement. This money will add up over the next forty years and I will achieve my long-term goal of being financially secure for retirement."



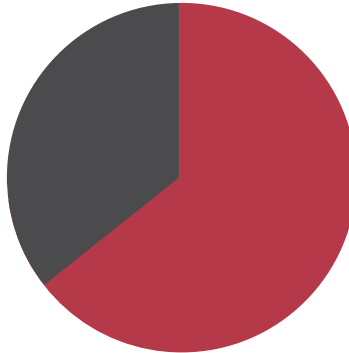
CASE FOR YOUTH SAVING

Why does financial capability matter?

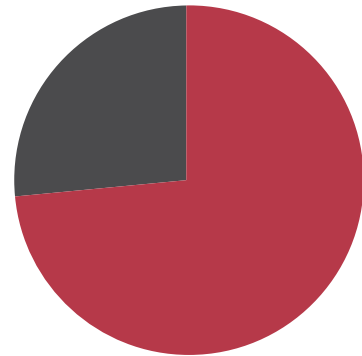


58% of youth age 16-24 are unbanked*

**From a survey of 44,000 Chicago youth*



69% of youth use check cashing



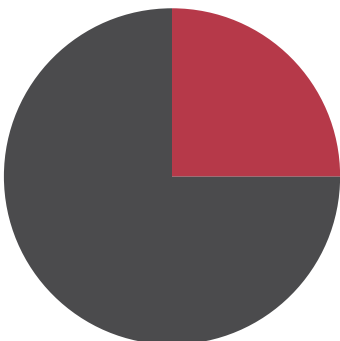
But **74%** of youth **WANT** a bank account

Alternative financial services cost the average unbanked family

\$150 - 489 per year
(CFA, 2007; NerdWallet, 2016)

Average financial literacy among EAC high school students was just **61%** at pre-test (EAC, 2016)

Youth with college savings are **4X** more likely to graduate from college than those without savings (Elliot & Beverly, 2010)



25% of low-income youth who have at least \$1 savings from \$1 to \$499 graduate from college vs. five percent of students with no account (Lewis, 2014)

EAC IMPACT BY THE NUMBERS

Total Direct Impact of Outreach:

56,000 youth reached*

Total Program Attendance:

Over 25,000 youth attendees

Over 90% of Youth Attendees Qualify as Low-Income

Over 98% of Program Attendees are Minority Youth
(African American & Latino)

**Includes direct impact of materials, media outreach and training.*



EAC IMPACT: STUDENT LEARNING & FINANCIAL SKILLS

The EAC's Get Real: Financial Decisions in the Real World curriculum covers skills from financial goal setting to budgeting, banking and credit. All lessons are tied to the Common Core Standards.

Student financial literacy increased from 61% correct responses at pre-test to **87% correct responses** at post-test!

Youth attendance for Get Real programs is over 5,500 annually.

The EAC also chairs the Young Illinois Saves coalition. Young Illinois Saves youth leaders continue to come together annually to train other student leaders and to increase their financial education experiences. Over 175 youth attended this Young Chicago Saves conference in 2019. Partners included: the Office of the City Treasurer of Chicago, the City Colleges of Chicago, the Federal Reserve Bank of Chicago, the Chartered Financial Analyst Society of Chicago, America Saves, the Illinois Student Assistance Commission, and several youth employers.

98% of teens attending the conference agreed that they could, "use the information presented in the future."

98% of teens attending agreed that they were motivated to save.

The best parts of the program were:

- "Talking to the speakers face to face."
- "The volunteers talking to the students."
- "Interview advice I was given."
- "Actually getting in depth with the workers and learning their stories."
- "The best part of today's program was doing the mock interviews."
- "Meeting with the volunteers. They were giving good advice."
- "Talking to the people that came to our table for advice. Thank you for today's opportunity."
- "Getting to talk to different professionals to learn how they got where they are."
- "Getting to talk to people to help us in small groups so we can be taught something 1 on 1."
- "Having the small group discussions with the CFA Society of Chicago. [I learned] saving is very fundamental for the future. Very helpful program!"

Student Speakers at Saves Conference



Thousands of youth have completed a customized college budget using the EAC's web based tool, CollegeBudgetBuilder.org.

EAC IMPACT: YOUTH ASSET BUILDING

Total Number of Youth Banked through the Young Illinois Saves coalition 2010-2018:

Over 21,538



Total Number of Youth Who Set Savings Goal & Pledged to Save Monthly:

Over 57,000

Average Monthly Pledged Savings:

\$ 328

Total Annual Pledged Savings:

Over \$10 million

Most Common Savings Goal:

Education (22%)

Get Your Money Right Scholarship Winners



Shakenya, 2019 Find Your Future Scholarship recipient, shows her school spirit and is thankful to be heading back to school with financial help from the EAC.

"My financial experiences while working will help me achieve my financial goal. My first goal of the summer was to purchase my first car. I was able to complete this goal by making sacrifices. Like packing a lunch instead of buying one, making my own coffee at home instead of buying Starbucks. I also noticed that putting \$5 on my Venza card every day can add up. It's (more) cost-efficient for me to purchase a \$30 pass. It may have taken a while but the outcome was worth the wait. I will use this same method as I save money to purchase a new laptop for school. My current laptop is on the verge of breaking, so I will save my money until I have the perfect amount to purchase a laptop with money left over for other expenses."

The Economic Awareness Council provides financial capability support for the Illinois Department of Children and Family Services, supporting all youth in care between the ages of 19-21. The EAC also offers a scholarship competition for participating youth. Alexis, was the 2019 winner of this scholarship award and is a sophomore at Lewis University.

"Being in this financial literacy program, I have learned that in order to have a financially stable future, I really need to start considering banking, saving, and budgeting. If I want to save for retirement, it would be best if I start saving a couple bucks everyday. It takes time, but it is important to start young because managing your money can be very difficult, and comes with even more difficult decisions and obligations. I learned that it is important to carefully decide where you bank because of the hidden fees and limitations that can be involved. I learned that overdraft fees can sometimes amount to three times the amount you overdraw, so it is better to always make sure that you have a nest egg amount from the beginning. Setting up a direct deposit makes your banking experience easier because you are able to collect your income electronically and sometimes a few days before paper checks come in. You do not need to go and deposit your check at the bank because your company deposits it for you based on their record of your account and router number. It saves a lot of time and paper and is becoming the most common way to bank. I also learned that you should never cash a check or accept any money from an anonymous company or person, because it could very well be fraud. So it is always best to pay attention to where your money is coming from and also where your money is going to. As far as protecting your money while it is in the bank, the FDIC acts as insurance for it."



ONLINE FINANCIAL CAPABILITY PROGRAMMING

Avoiding Overdraft Fees & Payday Loans

In partnership with the City of Chicago, the Department of Family & Support Services and Southern New Hampshire University ("SNHU"), the EAC continued to support and enhance the online financial capability playlist for One Summer Chicago participants, Be Pay Day Ready, in 2019. The Be Pay Day Ready playlist included information regarding: completing your time sheet, taxes, direct deposit, banking, saving and protecting your identity. Additional information regarding overdraft was added through support of the Rose Foundation. The EAC, SNHU and the Chicago Learning Exchange continued to support two additional playlists for returning youth who had previously completed Be Pay Day Ready. The new playlists were: Be Budget Ready and Be Credit Ready. Be Budget Ready helped students to estimate typical youth spending costs and therefore learn about the need for a budget in an experiential way. Youth then created their own budget and also learned about strategies to save first and use advanced savings products (like CD, savings account, etc.) to manage their funds via peer video. Finally, in the Be Credit Ready playlist, youth completed an extensive simulation that emphasized several credit building techniques and critical factual information about managing your credit. A special playlist, Pay Day Ready Basics, was also continued for youth ages 14-15.



All EAC modules on LRNG used applied, peer based, financial education which relied upon student video stories and application opportunities, such as setting banking and saving goals. Youth received digital badge certifications for completing SNHU that unlocked the opportunity to participate in a financial education scholarship competition or interview slots for future work opportunities. Over 9,000 youth used the LRNG playlists and over 49,000 financial education activities were completed.

New for 2019, the EAC also provided support to Newark, NJ and Houston, TX through the support of the Rose Foundation. In total, 264 youth in NJ and over 408 youth in Houston completed the Be Pay Day Ready curriculum. Additionally, 2,206 youth in Houston completed two core financial literacy modules related to banking & saving. Also for the first time in 2019, the EAC partnered with LRNG after their merger SNHU to provide a pilot of college credit building opportunities for OSC youth. Overall, over 4,700 youth completed activities that qualify them to complete a track for a college credit. There is potential to expand this initiative in the near future.

Comments from participants in the online financial education include:

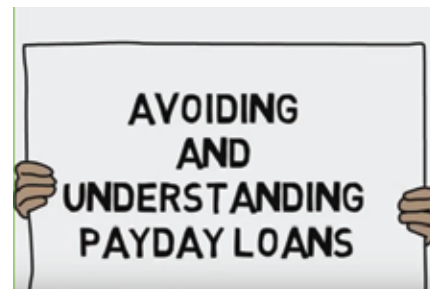
Gudalupe - This summer I expanded my knowledge. The most important lesson I learned is that earning any amount of money takes a lot of hard work. Through Be Pay Day ready I learned how to properly record my hours in the time sheets. I missed the first days, and learned about rounding the hour that you come in, through this specific playlist. Through Be Budget Ready and Be PayDay Ready, I learned how to save my money. I set a goal for myself and pledged to save more than half the money I earned this summer. I would use this money in college, to help cover my expenses. I also learned about tax sheets. Growing up I have always heard my parents mention taxes affecting their paychecks. Thanks to these playlists, now I know what they were referring to. I will use these experiences including Be Credit Ready later on when I want to buy a house, or a car of my own. I was not aware of how bad credit affects your standing with the bank. I currently have a debit car, and wish to open up a credit car later on. These lessons taught me how essential it is to never buy too many things, if you do not have enough money or will not have enough any time soon. Paying it off as soon as possible is ideal. Thanks to these lessons, I feel more prepared to take on more financial responsibilities.

Brian - The main lesson that I have learned from Be Pay Day Ready, Be Budget Ready, and Be Credit Ready is to be ready for the future because it is only going to be up to me to decide how much money I am going to spend. First, Be Pay Ready taught me how that it is important to write down the time you arrived and left, correctly and clearly because this will reflect how much time and money you make on your paycheck. Then, Be Budget Ready taught me that the money you make does not mean you have to spend all of it at once. I deposited my check into another checkings account as my way to budget myself and not allow myself to use it. Finally, Be Credit Ready taught me that through good financial habits, there will be credit cards or loans in which I could be eligible for. It is important for me to maintain a good credit score to be able to accept a loan for my house in the future. I am going to use the lessons of these experiences to help me find my financial freedom. I want to have enough income and savings to afford the lifestyle that my family and I want. The most important lesson I have learned is that it does not really matter how much you make, but it matters how much you save.

ONLINE FINANCIAL CAPABILITY PROGRAMMING

Avoiding Overdraft Fees & Payday Loans

With support from the Rose Foundation for Communities and the Environment, the EAC enhanced its print and online materials to provide youth across Chicago and IL with increased information about avoiding overdraft fees and payday loans. Information was included in the core financial education video provided to 10,000 youth in One Summer Chicago as well as in the online financial education playlists on lrng-osc.org with Southern New Hampshire University (SNHU) used by 9,000 One Summer Chicago youth.



Why Bank?

Drag and drop the correct response to complete the statement below.

1. Bounced checks & interest charges are very expensive.

Make sure you set up your bank account so that you cannot **Overdraw** or go negative with your balance.

Double **Demolish**

Selecting no overdraft accounts & managing accounts well were both educational items added to the existing online curriculum

How Can You Pick the Right Bank Account for You?

Look for an account that has:

- FDIC Insurance
- NCUA Insurance
- Low minimum balance
- No or low fees
- Earned interest
- Convenience (online or in person)
- No overdraft

FDIC Insurance: Protects your funds up to \$250,000 in an insured account. No one has lost funds in an FDIC insured account since 1933.

NCUA Insurance: National Credit Union Administration Insurance, which gives similar insurance protection as the FDIC gives with bank accounts.

Minimum Balance: Least amount of funds you can start with or keep in your account to avoid fees.

Earned Interest: Extra money the bank gives you for keeping your money there.

Overdraft: A debit or going negative on your bank account because you have withdrawn or spent more money than you had expected.

Overdraft protection: A service in which your bank credits you if you go negative in your bank account but you must repay the money. AKA the bank charged a large fee.

Instruction regarding selecting no overdraft accounts

Opt Out of Overdraft to Avoid Fees.... It's Your RIGHT!

An overdraft happens when more money is withdrawn from a bank account than the account has in it. If you overdraw your account, you will often be charged a significant fee—typically \$34. These charges cost American consumers \$1.8 billion per year.

How can you avoid overdraft fees?

- Opt out of overdraft! This is your right on any bank account. Just contact your bank and opt out. (The opt-out is for both in-person, automatic, and credit card transactions.)
- Set up low balance alerts and check your balance often.
- Ask your banker to carefully explain the fees and penalties on your bank account. Having a refund savings account may also be helpful.

Find a no overdraft bank account at getbankedchicago.com

Did you know payday loans can cost 400% APR or 4X the amount you borrowed in some states?

12 million Americans take out payday loans each year, spending over \$3 billion. What are payday loans? Payday loans are small, short-term, unsecured loans that have a high cost and are due on your payday.

How can you protect yourself from needing payday loans?

- Have emergency savings. Be "banking" money from your savings, VEE, or a number of your friends and avoid paying interest.
- Look for a person to be a loan or credit union. These are usually cheaper than a payday loan. Building good credit or someone will help you secure a personal loan. You could also ask your peer for peer lending if appropriate.
- To negotiate a payment plan with any creditors or companies where you owe bills. The worst way to pay is not.

Learn more at economics4u.org

ON THE MONEY

Thank you to our supporters & partners

Additionally, the EAC developed a poster highlighting the importance of avoiding overdraft charges and payday loans which will be distributed to thousands of students across Chicago. The EAC also developed a series of online financial education modules that will also be posted on SNHU's online learning portal.



Teen and Young Adult Programming ON THE MONEY MAGAZINE: Youth Employment

On the Money Magazine is the EAC's financial and entrepreneurship education internship program and magazine. Youth interns work weekly to run the business of On the Money Magazine and to produce and distribute the resource to 9,000 youth citywide. On the Money is provided to teachers or schools by request only and directly reaches students in need.

The EAC had 41 interns and young adult team members who collectively earn over \$48,500 annually through youth employment programs. Many interns are able to leverage this experience into future employment or collegiate opportunities.



- 26,000 On the Money financial and entrepreneurship education resources were produced & distributed across Chicago annually.
- Produced the Teen Biz section in True Star Magazine which reaches 30,000 youth.
- Over 175 partners receive On the Money Magazine per teacher or professional requests.
- All Chicago Public High Schools and Chicago Public Libraries receive reference copies of On the Money.
- Over 41 interns produce On the Money magazine annually.
- All interns develop business professional and writing coach connections.
- Interns lead an annual entrepreneurship competition and meet over 5 entrepreneurs throughout the course of the program.
- 100% of students involved in the On the Money events this spring agreed that they "could use the information and skills they gained in the future"
- 100% of students agreed that they "learned more about money and finances through OTM."

EAC PROGRAMMING AT A GLANCE

HOPE BUILDERS



Program Supported By:



Hope Builders: Parent & Child Financial Education

The EAC provided early childhood and parent financial education resource kits to youth in Head Start programs, early learning centers at Catholic Charities, Women Infant & Children (WIC) Centers and other community venues, health clinics, libraries and schools. Additional partners include: the People's Resource Center, Hinsdale Family Services, Teen Parent Connection, The Community House, Pillars, Loaves & Fishes, Willowbrook Corner and the DuPage Literacy Group.

3,000 youth and 3,000 parents in low income communities across Chicago were served through Hope Builders in 2019! Through the unique partnerships in this program, almost all parents and youth served qualify as low-income. Resource kits included parent resources focused on credit management and Money Smart Week youth workbooks. Youth also received Super Saver Piggy Bank Kits that asked youth to set a savings goal for themselves—a first for most students! All resources were provided in English and Spanish.



Training and resources were also provided to youth services staff at Catholic Charities WIC Centers, extending the impact of the program further. Each year, the WIC Centers at 16 Catholic Charity locations receive financial education books for youth to add to their library.



GO GREEN: MONEY SMART WEEK

Middle Grade Programming

Museum of Science & Industry

The EAC led a financial education program at the Museum of Science and Industry (MSI) during Money Smart Week. The Go Green: Money Smart Week program included a year round initiative to train 4th – 8th grade students in the Museum's science clubs in finance regarding budgeting, banking, and saving. The Go Green program served **4,629** individuals overall in 2019. **98%** of student respondents agreed that they "could use the information they gained in the future." All youth in the MSI clubs, school field trips, and MSI visitors participated in games and activities exploring the importance of insurance and preparing financially for emergencies

Students at the Museum of Science & Industry's Money Smart Week program complete explore strategies for encouraging financial health and wellness in their community.

Students participate in the Money Matters budgeting simulation.



The Money Smart Week booth had interactive games with strategies for financial health & wellness.



Volunteers from the Chartered Financial Analyst Society with a poster highlighting financial stress & ways to reduce stress.

ONE SUMMER CHICAGO

Via One Summer Chicago over 17,000 Chicago youth set a savings goal and pledged or re-pledged to save monthly, and over 19,000 requested information about banking and direct deposit. The EAC also partnered with Southern New Hampshire University to create 4 financial education programs on a range of topics including savings, credit, banking, direct deposit, budgeting and taxes. Over 9,000 youth also completed over 49,000 financial education activities at LRNG-OSC.org during summer 2019.



21,914 YOUTH

used direct deposit to a bank account or payroll card to avoid check cashing



5,138 YOUTH

used direct deposit into a bank account to:

- ✓ avoid check cashing
- ✓ get their pay securely
- ✓ save time and money
- ✓ build savings
- ✓ deposit their pay in no fee, low minimum bank accounts



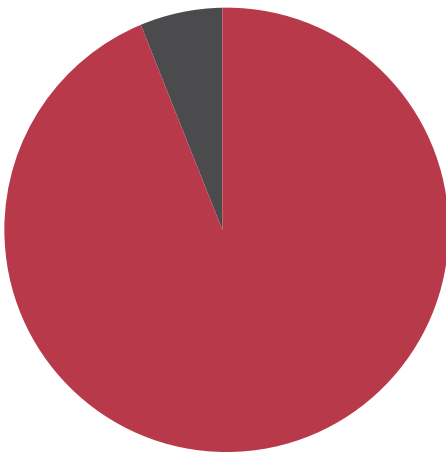
GET REAL: FINANCIAL DECISIONS IN THE REAL WORLD

Program Services for the Illinois Department of Children and Family Services

Countdown to 21: Partnership with the Illinois Department of Children and Family Services

Through the Economic Awareness Council program, Get Real: Financial Decisions in the Real World, 8-12 hours of youth financial education instruction was made available to ALL eligible 19 -21 year old foster youth in Illinois through a "Train the Trainer" model.

Over **1,4130 youth in care** have been successfully served through this partnership.

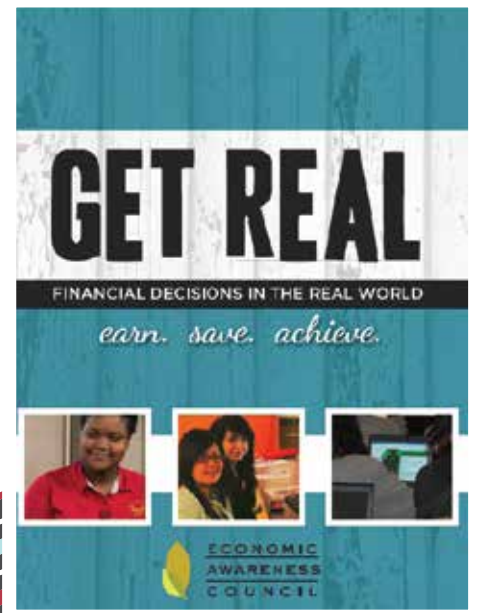


98% of youth participants agreed "I will be able to apply what I learned towards the goal of independence."

Youth across the state increased their average financial literacy to **92% correct responses** at post-test.

"I learned [about] creating an emergency fund because you just never know about things that could happen to you in life. I do have a checking account and during this class I've learned that it's important to have savings account and banking will reduce higher fees from the Pay Day loans and Currency Exchange. My checking experience has been good for me. This class has taught me that seeking my degree would benefit financially. That's why I've decided to pursue my college options at this current time as soon as I graduate. I think that going to college and using what I learn from this class will only make me better financially. Education was very hard for me but now I'm in a better place because I sought to finish my diploma at age 19 ½ starting with only about 5 credits. I got focused and decided that getting my diploma is the best thing I could ever do for myself."

-Youth in Countdown to 21



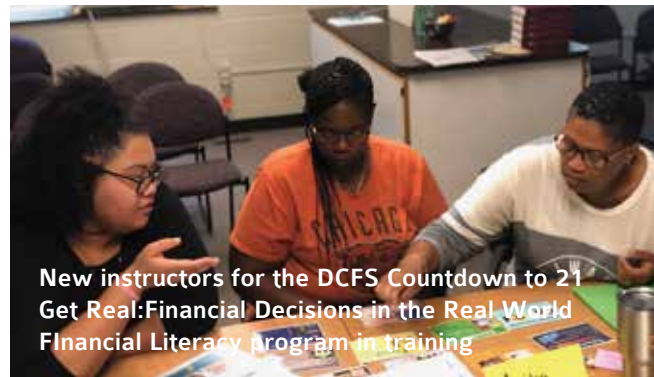
96% of youth agreed that they felt confident in all of 13 financial skills including:

- 'explain the importance of financial planning
- 'explain what a paycheck is & how to deposit it in a bank account'
- 'understand the costs of borrowing money'
- 'understand that money in an FDIC insured bank account is safe even if the bank goes out of business'
- 'understand the importance of protecting my identity and personal information'
- 'create a budget'
- 'set a savings goal'
- 'open a savings or checking account'
- 'write a check'
- 'make a bank deposit'
- 'prepare a resume'
- 'understand the importance of investing for long term financial goals'
- 'understand and reduce investment risk'

Over 556 instructors have been trained & certified to lead the Get Real: Financial Decisions in the Real World curriculum with youth in care across Illinois.



EAC instructor with Find Your Future Scholarship Award Recipients - EAC supports this program through its partnership with IL DCFS



New instructors for the DCFS Countdown to 21 Get Real: Financial Decisions in the Real World Financial Literacy program in training



EAC intern & DCFS Staff at the Englewood Community Fair

STORIES OF STUDENT IMPACT

Christina, Freshman, Northern Illinois University, Journalism Major

Christina was an On the Money intern during both the spring and summer semesters in 2019 and received a scholarship award as an On the Money scholarship finalist.



Christina excelled in the On the Money program and is now furthering her journalism career while at Northern Illinois University. Christina was recently selected to work for the Northern Star, Northern Illinois's student newspaper.

Here is a statement from Christina about what she learned as an On the Money intern.

What did you learn in the On the Money internship?

"I have gained a lot of knowledge about On the Money and financial literacy. It helped me to achieve financial stability, manage my budget and differentiate between wanting something and needing something.

I have developed and published portfolios including a resume and cover letter. I've met lots of people that I am thankful for meeting."

Why are you pursuing higher education?

"[I want to go to college] so that I can be someone in life. Going to college will make me grow personally, and I will be able to better myself in a variety of ways. I'll be able to network and communicate better. I'll be able to find a job in my major and [gain] knowledge so when I invest I can help my parents and grandparents because I care about them."

JAMAL, SOPHOMORE, ELMHURST COLLEGE

Jamal was a 2018 winner of the Countdown to 21 Scholarship Competition offered by the EAC in partnership with the Illinois Department of Children and Family Services. The EAC provides financial literacy education to all youth in care between the ages of 19-21 in Illinois.

Jamal was also a two year intern in On the Money Magazine, the EAC's financial education and business internship program.

Jamal continues to be successful in his sophomore year at Elmhurst College majoring in business and finance. He had a summer internship this year through Elmhurst College with a local company that digitizes vinyl records. Jamal is pursuing a career in investing.



STORIES OF STUDENT IMPACT

MELISSA -

Junior at the University of Illinois at Champaign-Urbana,



Melissa with EAC program manager at Find Your Future awards.

The key concepts I learned from the financial education and credit presentation involved how to effectively save for retirement and the importance of monitoring bank accounts for fraud. During the presentation, we discussed potential scenarios of fraudulent activity occurring and actual experiences that people had in regards to their bank accounts being hacked into. Many of the examples provided resonated with me, because they seemed like scenarios I could easily be in. Before this seminar, I was not actively checking my bank accounts and putting my bank account and routing numbers anywhere they were asked for with little regard to the scary possibility of someone stealing my information. Additionally, I went into the presentation very interested in learning about how to savvily invest in retirement. Seeing my parents struggle right now with not having the means to retire, I knew that I needed to obtain the knowledge to avoid being in this situation myself. From the presentation, I learned the difference between a 401k and a Roth IRA account, in addition to how to make the right decision in terms of saving when matching is or isn't

offered by a workplace. Because matching is basically the same as receiving free money, taking advantage of this benefit is crucial to saving up as much as possible. If any percentage of matching is not offered, I plan on utilizing a Roth IRA account, because I will not owe any given amount in taxes when ready to take the money out for retirement.

GABRIELLE

*Freshman at Chicago State, Former On the Money intern
& One Summer Chicago youth*

"Not only learning but teaching about these topics have taught me a lot. I learned that being responsible with credit is really big in today's world. Be pay day ready taught me plenty of tips, like having my check split between my saving and my checking's account. And learning about banking this summer made me go into my bank and opt out of overdraft. I also plan on teaching my little sisters and my cousins about what I learned from these modules as they grow up, because I know no one taught me till now. "

PARTNERS

The EAC collaborated with over 175 schools & organizations in order to provide the above noted programs. Program partners included:

- Chicago City Treasurer
- Illinois State Treasurer
- Federal Deposit Insurance Corporation
- Federal Reserve Bank of Chicago
- Office of the Mayor of Chicago
- Chicago City Clerk
- Chicago Transit Authority
- Chicago Public Schools
- Chicago Park District
- Chicago Housing Authority
- After School Matters
- Chicago Public Library
- Department of Family & Support Services
- Illinois Department of Children & Family Services
- DePaul University
- Illinois Student Assistance Commission
- True Star Magazine/True Star Foundation/True Star Radio
- University of Chicago – Booth Graduate School of Business Students
- America Saves
- CFA Society of Chicago
- Young Illinois Saves
- UCAN
- Alternatives
- Wells High School
- Sullivan High School
- Mather High School
- Phalanx Family Services
- Heartland Human Care Services
- Communities in Schools of Chicago
- Catholic Charities
- Illinois Secretary of State
- Junior Achievement
- Bogan Computer Technical Academy
- Gage Park High School
- Butler College Prep
- Westinghouse Academy
- Pritzker College Prep
- On the Money Magazine
- Museum of Science & Industry
- Numerous Others....

The EAC received a shout-out tweet from Melody Hobson at a recent CFA Society of Chicago event.



Jeremy
@MonodeMax

#CFACHicago financial literacy. Hobson is practically fanatical in this space. After School Matters, Economic Awareness Council. Want kids to think "I can be whatever I want to be!" and give them the tools to do it!

1:24 AM · 6 Feb 2019

I've been On The Money since way back when.

My first byline was in On The Money, a student-run publication in Chicago. It teaches students about financial literacy, reporting and design. When I did this program as a teen, it helped me get my foot in the door in the journalism industry — and very importantly, paid me for my work.

In the decade since, OTM and the Economic Awareness Council (EAC) have done the same for scores of kids in the city.

If you're a student in Chicago interested in finance or journalism, please get connect with this organization! 🙌

<https://www.onthemoneymagazine.org/mission--history>

"On the Money, unknowingly at the time, laid the foundation for my current career as a financial journalist."



On the Money, unknowingly at the time, laid the foundation for my current career as a financial journalist. Before this career path was on my radar, the internship had me thinking about the money angle in every story I pitched and wrote. It taught me that stories about business and finance didn't have to be full of jargon and just for people who work on Wall Street — in fact, stories about money should be accessible and relatable to everyone because it impacts everyone's lives. I'm grateful that I was able to

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EAC Money Mentors with One Summer Chicago visit Judy Hsu with ABC News.

ECONOMIC AWARENESS COUNCIL

info@econcouncil.org

(773) 955-9000

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