



THE POWER OF SAVING



**American Enterprise
Project Report
Wauconda High School FBLA
Chapter 563
Wauconda, Illinois
2018-2019**

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Purpose

Introduction

The American Enterprise System is an economic system composed of the government and business owners. The government places few restrictions on businesses when making their own decisions on how to operate their business. In today's society, many consumers are consistently spending money to meet living standards. While the luxury of this action continues through America, 13.4% of the United States population lives below the poverty line. According to CNBC Make It article, 57% of Americans have less than \$1,000 invested toward savings as of 2017. When looking at the national population, one of the largest ethnic groups in the United States with over 52 million people or 16.7% are composed of Hispanics. This shows that a majority of Hispanics live off minimum wage to meet living standards. In general, 10% of earnings should be invested in a savings account. Many Hispanics overlook the importance of saving money as they aim to be financially stable. It is important to raise realization and take action to start saving and budget spending for future needs.

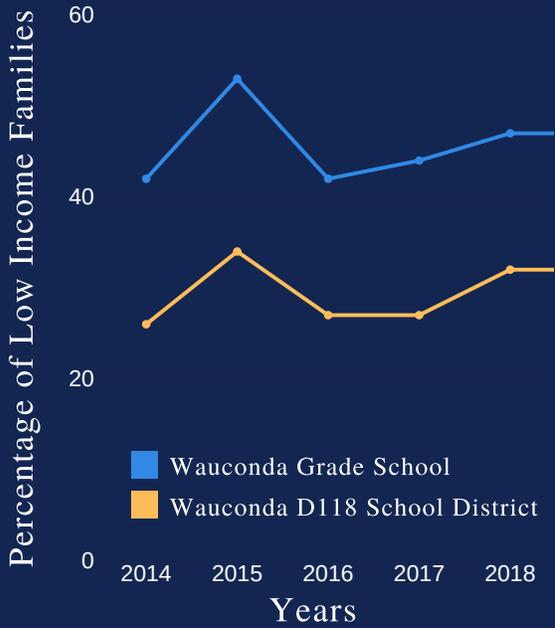
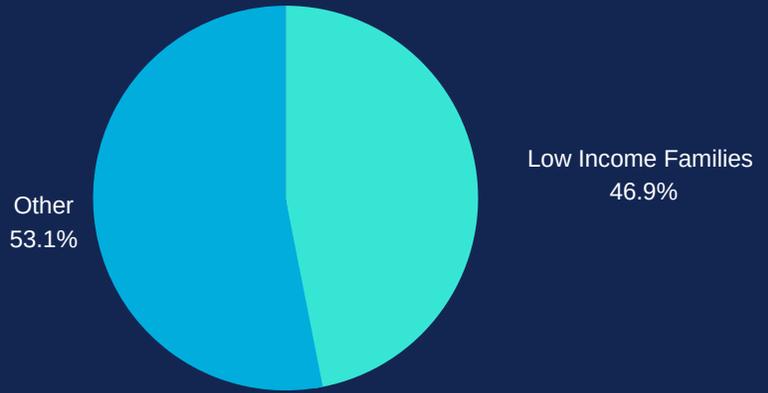
Mission Statement

Our mission is to launch an initiative to expand and reach out to the community and educate its citizens on the value of money. We aim to focus on its Hispanic elementary school students and their families, as this group makes up a large percentage of the community's population. Another group we plan to target is the special education students of Wauconda High School. This group specifically needs attention and guidance to retain knowledge of money and its use. A key component of this mission is to educate young consumers on the importance of saving 10% of all income. Good money management skills are a component most people lack. We hope to share the knowledge and skills that they have learned, and to connect community members with financial expertise with those in need. A reasonable place to start is Wauconda's school district, specifically targeting the community's local grade school. Starting to learn about saving at a very young age will be beneficial as they will gain information that will carry them through the remainder of their education and into adulthood. To reach this goal, we will go into the Wauconda Grade School and teach a lesson that covers the importance of saving 10% annually and help develop money management skills to a class mostly consisting of bilingual students between the ages 10 and 12. After reaching the goal, we will go to the Wauconda High School and teach its special education students the same concepts.

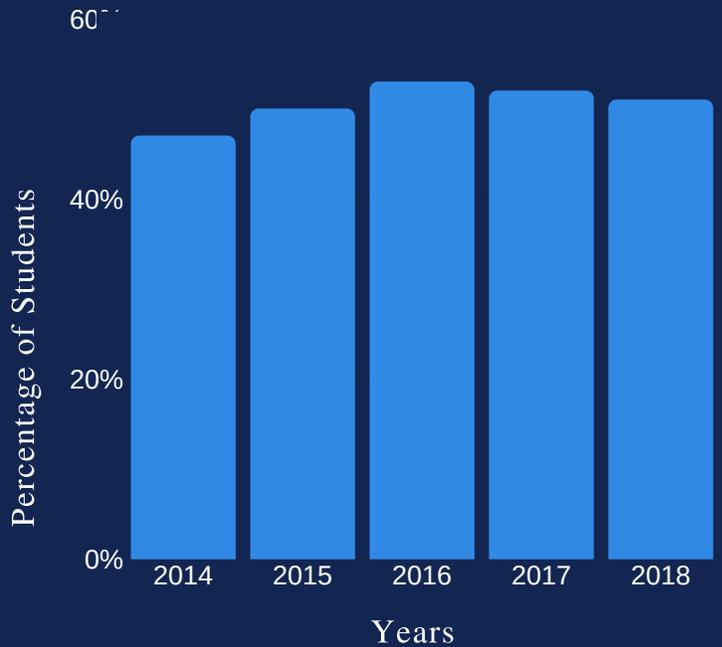
Research

Statistics & Income Report

Almost 47% of the families in Wauconda Grade School (WGS) are low income families. The students in these families are either receiving public aid, living in substitute care, or are eligible to receive free or reduced price lunches.



This next graph, demonstrates a five year trend comparison between Wauconda Grade School and Wauconda School District. The darker blue bar-graph represents the percentage of families that are considered low-income families in the D118 school district. The percentage in Wauconda Grade School is much greater than our district's overall percentage. Resulting in a need to teach the importance of saving and budgeting to the students in WGS.



Need in the Community

This graph demonstrates the percentage of Hispanic student in Wauconda Grade School. This year, 51.3% of the students are Hispanics, meaning that our project has the potential of impacting more than half of the population.

To support the research, we circulated out a survey to the entire FBLA chapter asking them if they had learned about savings or budgeting in elementary school. We had 102 members respond to our survey and 85.3% answered "No." We then asked them if they thought saving was easy, and 62.7% said "No."

Planning, Development, and Implementation

Planning

The first step in this project was to raise awareness that the concept of saving is important. Asking a question like, “ How are students able to learn what saving is?”, gave us a foundation to build on. Part of that foundation was being able to ask this question, have the understanding of savings, and how it is useful. Next, we needed to decide our audience. Targeting third graders was a sensible choice as they have already started learning the basics of money. Expanding on their financial curriculum, we brainstormed different ways to introduce the concept of saving. Students this age learn best through using their five senses. Developing an activity that included most of the senses was a challenging task. Eventually, we developed with an idea called Lesson Plans in a Box. We would design a short hands-on activity, having all the materials needed in one box. This activity would allow students to develop fine motor skills along with learning what the task's purpose is. Lastly, we needed to gather all materials required for the activity. We reached out to our local community bank which donated rolls of pennies. Teaching this lesson to a bilingual class, we would be innovative by speaking partially in Spanish for students who don't completely understand the English language. To help spread awareness of saving, we decided to encourage students to talk to their families from what they learn by creating a newsletter for families to read.

Taking another step into the project, we came to a conclusion that we need to make special needs students as another target. Since all special needs students learn in different ways, we considered talking to a professional educator who specializes working with this type of audience. We came up with a fun activity that kept students interested. This activity consisted of using money jars as a way to start saving their money. We did not just want to give them money jars but we wanted to make it special for them. To encourage saving, we decided for students to decorate the jars to their personal liking. After, we reached out to our Best Buddies Club in Wauconda High School. They agreed for us to present our activity in their last meeting. Similar to educating Hispanic students we planned to use many visuals as possible. As a team, we planned to create example jars for students to be inspired.

Planning, Development, and Implementation

Development

We developed an activity to teach students how to properly handle money and encourage saving. We wanted the activity clear and simple enough for students to understand and still have fun. We researched several reliable sources of third-grade level money curriculum. Several different lessons were combined to create a worksheet (Appendix A). The next step was to print the worksheets and gather other materials. Since the lesson plan involved using real money, we solicited the Wauconda Community Bank for donation of rolls of pennies. Also, we developed a newsletter for parents and families explaining the saving activity that encourages saving as a serious matter. We also arranged for a family savings night in which a Spanish-speaking bank representative would educate adults the ways of saving and budgeting money. Also, focusing on special educated students, we reached out to Wauconda High School's Best Buddies club. The Best Buddies Club consists of special education students, who partner up with different grade-level students who volunteer within the school. They meet once a month to do fun activities. We offered to attend one of their monthly meetings to inform students how saving money is important. We will accomplish this by having computer games which teach students saving and budgeting.



Planning, Development, and Implementation

Implementation

We taught with FBLA volunteers a total of twenty-four bilingual student. At the beginning of the lesson, we had students in a discussion related to spending allowance money. We included questions asking if they knew what saving were and what budgeting meant. Then, the students sat in their desks, and each had fifty pennies and an activity worksheet. Each student had two minutes to arrange their fifty pennies on the spreadsheet without guidance for the first round. After the first round, we gave them tips about budgeting and saving that helped them to decide where to place the pennies. Students were encouraged to put a minimum of five pennies into their savings. those pennies simulated a saving of 10% of their income. The last round would determined if students were able to avoid temptation, by in practicing the new skills they had just learned. They were given extra categories that had fun choices. These fun choices included: buying a new toy or video game, going to the movies or a fair, and more. Each new expense had a cost of the toy or activity. Many students were tempted to take money from their saving to meet new choices, but we explained the importance of needs vs. wants and knowing the difference.



We distributed a newsletter that reinforces the lessons the students learned. In the newsletter, we introduced the envelope method. This method is used for budgeting allowance. The newsletter also contained statistical data regarding the percentage of low income families and a national percentage of families that live under the poverty line. The aim of the newsletter was to encourage families to take saving as a serious matter.

To encourage further awareness, we arranged for an educational family night at our local library. We created a poster to promote this event. We decided to split the family into, a group of kids and a group of adults. We hosted an activity for kids to learn more about saving and budgeting while parents a were presented information by a bilingual financial advisor.

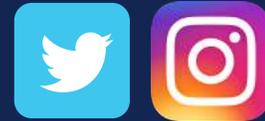
We met with the Best Buddies Club and gave a short introduction on saving. We gathered mason jars which the students decorated to encourage saving. We proceeded by having the students play online games where they were assisted by us and their buddies.

Publicity

Social Media

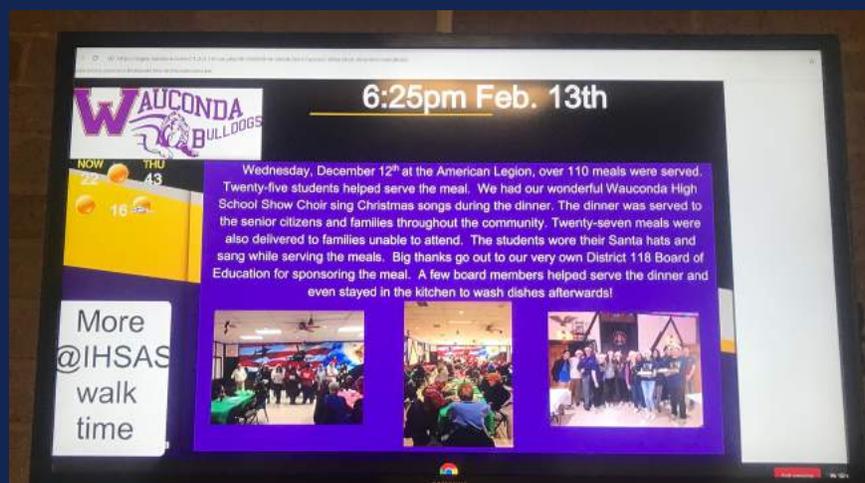
Through this entire project, we wanted to raise awareness of the importance of saving and budgeting. We wanted to target young students at all schools in D118 School District, local businesses, and families. According to recent statistics 86% of people use social media at least once a day. We took this into consideration and created social media platforms on Instagram and Twitter. We chose Instagram as one of our platforms because of easy access to upload photos of statistics, facts and suggestions to our audiences. Twitter is another great platform as users are able to "retweet" photos, messages and videos making it easy to expand on other audiences. Through these accounts, we posted facts and suggestions that the audience may receive and insert into their personal lives. To involve the audience even more, we created a daily challenge where we encouraged the audience to save money by performing small challenges. Such challenges included: making breakfast, lunch and dinner at home instead of eating out, carpooling, commuting or using bicycle to save gas money, and many more. We encouraged involvement through the use of a hashtag #savingchallenge where the audience got the chance to share their experiences and pictures of them participating.

@WaucondaAEP19



Bark TV

Our team was featured on Bark TV. Bark TV is a program that the school developed which displays important events and announcements as well as advertise the school's activities. They are projected through TV screens which are displayed around the school. Bark TV showed a short summary of our purpose and advertised our social media platforms.



Wauconda High School Newspaper

Since Sonakshi Garr is both FBLA state president and the school's newspaper club president, we collaborated with her to help spread the purpose. She invited us for an interview about the project and wrote an article. After the interview with her, an article was featured in the paper. After having the project article published, we fulfilled our desire to reach students who don't have access to social media platforms. (Appendix B) After the interview, Sonakshi gave us the opportunity of starting a weekly saving tips and advice column for the school's newspaper. We took her advice and now each team member takes turns researching and writing a monthly column. (Appendix C)



Daily Herald

We talked to our adviser and wrote an article that featured our mission and the activities. This article was submitted to Lake County's Daily Herald, where it was published a week later. Not only does this expand the audiences that don't have access to our social media platforms, but also we hoped it would increase followers on the platforms and bring awareness to the community. The article contained the activities of teaching savings to local grade schools in the community, hosting a family night at the local library, working with the high school's Best Buddies Club and motivational statements, tips, and advice to start saving now.

Impact on School and Community

Impact on School

After presenting to the Hispanic students in Wauconda Grade School, the teachers reached out to us and said they have been inspired. The teachers are pushing to instill saving money in their curriculums. There are using a pretest to test the student's knowledge of saving. Then they followed with a learning station, which it explained an easy system called the 3 jar/envelope system. We also taught the 3 S system of money: smart spending, saving, and sharing. We concluded with a post test. Test results averaged to be 12.8% on the pre-test, but after the activities their scores improved to 98.2%. Once the activity was completed, the teachers reported that students came up to them after class and mentioned that they were going to start saving money. Some students even told us they would buy a piggy bank after school. After making big impacts in other students, some FBLA members that volunteered and helped us out have mentioned that they have been motivated to start saving their money.



Impact on the community

After being featured on the Lake County's Daily Herald, we have been invited to several board meetings in the community to talk about our purpose and mission. Impressed with the development of the project, the board of the Chamber of Commerce hired us to discuss how to further expand our project. We have proposed an idea of creating posters that contained information of saving and show tips on how to save and budget. These posters would be placed at the local businesses in the community. Some of the posters that were created for the Wauconda High School were also used in the community.



Evaluation

Changes

Our mission was successfully fulfilled. We were successful in completing the activities that were planned and achieved the results we wanted. Not only did the scores of the pretest increase, but the knowledge has been retained within the students. We have changed the WGS bilingual curriculum by adding a unit of saving and budgeting money. There were many challenging tasks that we faced and we hope to do more in an organized in the future. One challenging task was communication with the community to organize the events in this project. There were times that we had to improvise at the last minute for the activities. We plan to reach out to the community as soon as another event is created by direct approach or contact through our adviser. Another challenging task was getting the chapter members help with the project. We have presented during monthly meetings to motivate members to help.

Future Development

Not only do we want to spread our purpose, but we hope to expand to our audience in the community. The main targets were Hispanic students and their families, FBLA members, and special education students. We would like to continue to work with our current targets but also expand into teaching all middle school students as well as high school students. With the help of the FBLA chapter, there will be enough volunteers to achieve this goal. We will also seeked to help local businesses and adults in the community. Another goal we would like to accomplish is to collaborate with other organizations that offer curriculums of saving and budgeting. We are currently developing a website where anyone can go to learn more about our purpose and have a resource that provides tips, advice and motivation to take action and start saving. In the future, we hope that these developments can inspire the next American Enterprise Team.

Reaching out to the Community

Wauconda Grade School

Wauconda Grade School is one of three elementary schools in District 118. From the research we know that this elementary school has the highest percentage of low income families out of the three elementary schools. We decided to target this school. First, we contacted the school's principal, Debra Monroe, and were directed to their third-grade department. We contacted Lacey Lewis, one of the third-grade teachers. She asked us many questions related to our lesson plans and our target audience. She gave us an option to teach five classes. Two of those classes contained bilingual Hispanic students. After meeting with Mrs. Lewis, we set a date and time to present our lesson. Both bilingual teachers, Ms. Giron and Ms. Juarez were kind enough to help us. Both of their classes, were combined on the day we presented.



Wauconda Community Bank

We reached out to the town's local bank to help with the supplies needed for the third grade lesson. We contacted the vice president of the bank, Donna Arzani. She handles outside organization requests before discussing the project with the president of the bank. We requested the bank supply pennies for the lesson. After we explained our mission and project, Mrs. Arzani was able to talk to the bank president, who agreed to donate \$13 in rolls of pennies.

Reaching out to the Community

Chapter Involvement and Increase in Membership

We had fellow chapter members organize the materials used in the lesson plan. Chapter members stayed after school to help us print out the activity sheet. Chapter members sorted rolls of pennies into zip lock bags for the students. During the lesson, chapter members assisted in translating, handing out materials, as well as taking pictures and videos throughout the whole lesson.

Also, we worked on increasing the number of Hispanics involved in FBLA. One of our members is currently the president of the National Hispanic Club (NHC) in Wauconda High School, we presented the project in front of the NHC members at their monthly meeting. At the end of the presentation, We invited them to the next FBLA meeting and asked them to volunteer at the next event which was the best buddies meeting. Approximately thirteen NHC members came to the following FBLA meeting in March. Seven additional students signed-up to volunteer.

Wauconda Best Buddies Club

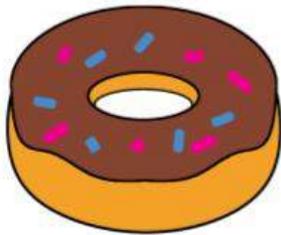
Best Buddies Club is an organization in Wauconda High School that pairs special needs students with a student volunteer. They meet once a month and in May, we presented for their final meeting. We had the members learn about saving and budgeting money. We shared with them the 3 S System: saving, sharing, and smart saving. We emphasized how they can save and budget. The students decorated their own savings jar in which they will save a portion of their funds. There were 15 special needs kids, 18 student volunteers, and 8 FBLA members in attendance.



Appendix A



Must put 5 pennies first!



The Activity Worksheet Created For The Third-Grade Lesson

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BULLDOG QUARTERLY

Official publication of the Wauconda High School Newspaper Club

FBLA American Enterprise Team

WRITTEN BY SONAKSHI GARR

FBLA has several competitive events to choose from, one of which is the American Enterprise chapter project. The purpose of this project is to help the local community with financial predicaments. This year Bridgette Galve, Frankie Concialdi, and Evelyn Barrios took up this challenge with a mission to teach young students the importance and power of saving. This team thought financial lessons throughout the community, starting with elementary students and working their way up towards adults.

In the beginning, they had difficulty with coming up with a perfect plan to keep 3rd graders entertained on the topic, but they were able to come up with fun activities 3rd graders could enjoy while learning to save.

They have plans for the future to expand their project to the public library. They plan on inviting a financial adviser for the parents and they plan on teaching the students themselves. They hope to get families on board with their project and learn about the power of savings!

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The Newsletter Article Featured By The Bulldog Quarterly

ADVICE COLUMNS

BY EVELYN BARRIOS

24 HOUR RULE

Use the 24 hour rule. This rule helps avoid purchasing expensive or unnecessary items on impulse. Think over each nonessential purchase for at least 24 hours. This is particularly easy to do while shopping online, because you can add items to your cart or wish list and come back to them a day later.

SAVING MONEY

Don't just save money, save. There's a difference between saving money and saving money for your future. So don't just spend less, put the money you save into a savings account to plan for college expenses, retirement, or emergencies that can leave you financially better off.



The Advice Column