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**PARTNERSHIP  
WITH BUSINESS  
PROJECT**

**FINANCIAL REALITY FAIR**

**HERITAGE HIGH SCHOOL  
VANCOUVER, WASHINGTON**

2019

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**PREPARED BY**

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# CONTENTS

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PURPOSE OF PROJECT	2
WHAT IS IQ CREDIT UNION?	2
STATEMENT OF PROJECT GOALS	3
FRF LEADERSHIP TEAM AND ROLES	4
DEVELOPMENT	4
IMPLEMENTATION	7
EVIDENCE OF PUBLICITY	9
IMPACT	11
EVALUATION	13

## PURPOSE OF PROJECT

Most high school students are extremely unprepared for the working world. Today's students, and even many adults, have inadequate knowledge about managing their monthly finances because many have never been *taught* how to manage their money. After high school, graduated seniors are well versed in a variety of subjects such as math, science, and English. However, schools typically do not teach students about managing their income. Despite all the knowledge they gain in these subjects, they do not have practical skills for life after high school. This lack of preparation often results in serious financial hardships. According to Forbes, 78 percent of US workers are living paycheck to paycheck. Students in Vancouver, Washington are at risk for having difficulties budgeting for items they need and risk using money wastefully on items they simply cannot afford.

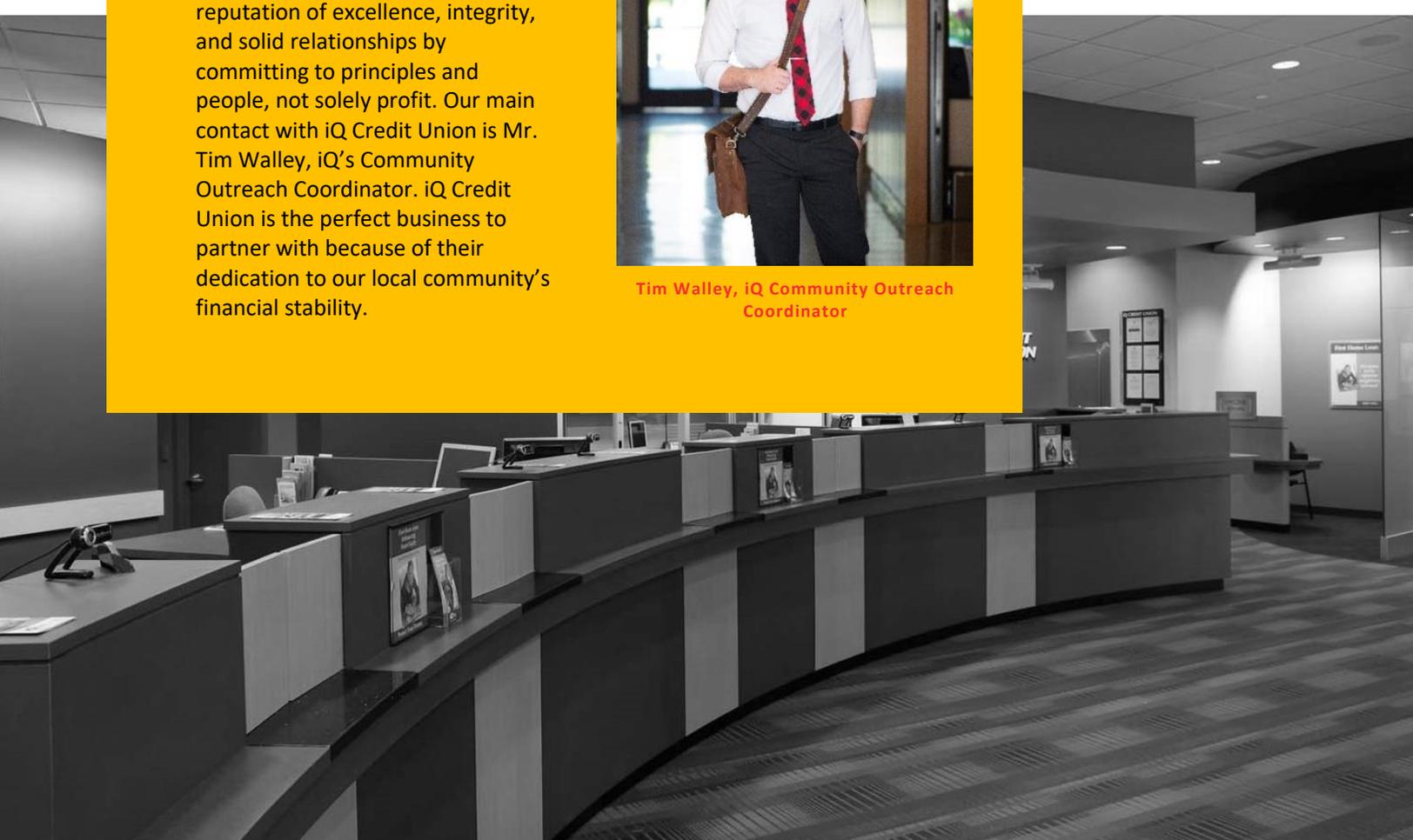
The Future Business Leaders of America (FBLA) chapter at Heritage High School has been addressing this problem for the past three years, partnering with iQ Credit Union to teach all members of each senior class financial literacy and money management. This project gives our classmates the opportunity to experience budgeting for themselves through a simulation of their financial future called the Financial Reality Fair (FRF).

## WHAT IS IQ CREDIT UNION?

iQ Credit Union is a local financial institution in Southwest Washington committed to helping people make better financial decisions. They have built a reputation of excellence, integrity, and solid relationships by committing to principles and people, not solely profit. Our main contact with iQ Credit Union is Mr. Tim Walley, iQ's Community Outreach Coordinator. iQ Credit Union is the perfect business to partner with because of their dedication to our local community's financial stability.



**Tim Walley, iQ Community Outreach Coordinator**



# STATEMENT OF PROJECT GOALS

The Financial Reality Fair (FRF) was designed to enrich the knowledge of Heritage seniors and FBLA members about personal finance. The FRF was designed to achieve the following goals:

<p><i>Chapter Goals</i></p> <ul style="list-style-type: none"> <li>→ Provide all Heritage FBLA members the opportunity to manage a major project</li> <li>→ Develop Heritage FBLA members' professionalism through interaction with a local business</li> <li>→ Guide all Heritage seniors to realize the importance of creating a realistic budget</li> <li>→ Learn personal finance through teaching peers</li> </ul>	<p><i>Steps to Accomplish Goals</i></p> <ul style="list-style-type: none"> <li>→ Create FRF Leadership Team</li> <li>→ Have opportunities for members to volunteer at the FRF</li> <li>→ Student-initiated communication with business professionals</li> <li>→ Members were trained to volunteer with iQ Credit Union employees</li> <li>→ Learn personal finance so as to teach it to others</li> </ul>
<p><i>Partnership Goals</i></p> <ul style="list-style-type: none"> <li>→ Develop a sustainable educational and business relationship with iQ Credit Union</li> <li>→ Educate 450+ Heritage seniors about money management through creating a real life budget</li> <li>→ Improve the existing FRF curriculum to be utilized at all schools in Southwest Washington</li> </ul>	<p><i>Steps to Accomplish Goals</i></p> <ul style="list-style-type: none"> <li>→ With the common foundation of educating students, FBLA and iQ Credit Union's partnership is strengthened</li> <li>→ Have high school seniors create a personalized budget based on student-selected future career choices</li> <li>→ Update FRF packet, lesson plans, and other educational materials to give iQ Credit Union for distribution across Southwest Washington</li> </ul>
<p><i>Future Business Leaders of America Goals</i></p> <ul style="list-style-type: none"> <li>→ Encourage and practice efficient money management</li> <li>→ Facilitate the transition from school to work</li> <li>→ Assist students in the establishment of occupational goals</li> </ul>	<p><i>Steps to Accomplish Goals</i></p> <ul style="list-style-type: none"> <li>→ Create a personalized budget</li> <li>→ Prepare students to think critically about money and resources – ultimately making them a valuable employee</li> <li>→ Simulate students' financial future based on their current occupational goals</li> </ul>



**Education**



**450+**  
High School Seniors



**Business**

## FRF LEADERSHIP TEAM AND ROLES

In early October 2019 our chapter decided to have one committee (called the FRF Leadership Team) to oversee all chapter projects. This team would collaborate together on the development and implementation of the Financial Reality Fair (FRF). Each committee member was assigned the following roles:



**Keziah Nguyen**

- *Revise FRF PowerPoint for classroom use and lead new member FRF training*



**Elvia Santos Dominguez**

- *Create lesson plan, lead teacher training, and identify packet revisions*



**Jazmine Thornton**

- *Revise "Wheel of Reality" scenarios and create lesson plan*



**Victoria Thornton**

- *Develop pre- and post-test and analyze results*



**Caleb Coblentz**

- *Revise "Wheel of Reality" scenarios*

In addition, Keziah Nguyen and Elvia Santos Dominguez were in charge of communication between iQ Credit Union and our chapter with the assistance of our adviser. Their correspondence set the date of the Financial Reality Fair and contacted the needed volunteers. As leaders of the FRF Leadership Team they also delegated duties and responsibilities to committee members.

The FRF Leadership Team worked together to develop and implement the goals as stated above. Though the team had two focuses – partnership activities and peer education – the Financial Reality Fair was successful in both capacities. After the first meeting was held to organize the development of the event and choose a role for each member, everyone followed through on their respective responsibilities. This allowed the team to manage the project effectively.

## DEVELOPMENT

In September of 2016, Mr. Tim Walley contacted the Heritage High School principal, Mr. Derek Garrison, and asked if anyone would help iQ Credit Union teach students about budgeting. Walley proposed a fair to teach students financial literacy. Our FBLA chapter recognized that students are not taught how to manage their personal finances the same way we are taught math, science, and English. Partnering with iQ Credit Union provided an avenue to educate the next generation on financial literacy – an essential life skill.

Year One

## What is a Financial Reality Fair?

**A Financial Reality Fair (FRF) is made up of three different phases.**

### The first phase is a pre-test and career selection...

In senior social studies classes, students take an online pre-test to assess their prior knowledge of financial literacy. Then they begin filling out the FRF packet by selecting a career they would realistically be interested in pursuing. After completing tax deductions students ultimately come up with their monthly net income

### The second phase is the fair itself...

Students go to a total of eight different stations where they make decisions about how to spend their money. For example, the "Transportation" station has students evaluate whether to take the bus or purchase a car which includes the process of taking out a car loan. Other stations cover topics such as insurance, entertainment, and electronics for students to develop their budget. At the end of the fair, students calculate their budget and discover whether they have any money left at the end of the month. This is where the "reality check" comes in. For example, most students want to save money, drive a fancy car, live without roommates, and buy coffee every day. But for most entry-level careers this is not realistic. The goal of the FRF is to teach efficient money management and the concluding budget is often a wakeup call for students.

### The third phase is reflection...

Students take the post-test to demonstrate their learning. Additionally, teachers are given the option to have students write a multi-paragraph essay reflecting on the event. In this, students share their favorite parts of the fair, how it impacted their lives, and any suggestions to improve the Financial Reality Fair experience.

## Community Research

Upon seeing lack of financial knowledge (and responsibility) among our peers, we contacted our school administration for information about student demographics. We knew our student body was in need of an FRF but just how effective could this project be? We learned that more than half (54 percent) of Heritage High School students are economically disadvantaged and 50.8 percent of Heritage students are eligible for the free lunch assistance program. This is 11.6 percentage points higher than the Washington state average. Once students graduate, they will face adult responsibilities such as renting places to live, doing their own grocery shopping, and managing their own costs of transportation. If they develop poor financial habits in high school, they are likely to continue these into their adult lives. Considering more than half of our classmates face financial hardships at home, we decided to educate our students to be better prepared for life after high school. Many Heritage families struggle to teach their children financial literacy, especially when money management is not a strength with families in our Orchards neighborhood. To combat the cycle of poverty our students face, we were thrilled to partner with iQ Credit Union and equip graduates with the necessary skills to be successful beyond high school. Learning financial literacy provides the "reality check" to change students' lifestyles before it is too late.

**54%**

**Economically challenged**

**11.6**

**Percentage points higher than  
Washington state average**





## Year Two

***Based on feedback from the first Financial Reality Fair we updated certain aspects of the project that could be improved. The following adjustments were made to give our peers the most realistic experience possible:***

- The list of career options was expanded to include more labor based careers. In Vancouver, Washington there is a large demand for careers such as: construction worker, landscaper, and custodian/janitor. In 2017, there were 158 careers listed in the FRF packet. In 2018, that number was expanded to 182 careers. For students who will be staying in Vancouver post-graduation, this realistic career opportunity was a crucial addition to make students' experience in the FRF more meaningful.
- Lesson plans provided to the senior English teachers were updated to make the process more coherent. There had been some confusion the first year among the teachers, so we updated the curriculum and training to make the process as clear as possible.
- Tax brackets were revised in the FRF packet to reflect the new tax law Congress passed in 2017. Our design for the revised packet was then distributed to all schools in Southwest Washington who use the iQ FRF curriculum.

***Improvements for the current year included the following items:***

- This year we updated the format of the FRF. Instead of a three-day project, we expanded to four total days – two days of stations at the fair and pre-test and post-test days. This new format allowed students to have more time exploring the stations and go further in-depth on the topics.
- Additionally, the budget layout was separated in the packet to reflect the two days at the fair – “Needs” and “Wants.” This shows students their priorities when creating a budget. “Needs” included Housing, Transportation, Food, and Insurance. “Wants” included Electronics, Clothing, Personal Care, and Entertainment.
- We also created a lesson plan for teachers to use when introducing the FRF. In the past we had teachers describe to the students how to fill out the packet. However this year, FBLA members created a lesson plan with content on budgeting, setting financial goals, and understanding credit.
- The classes who attended the fair, the FRF also changed. Instead of senior English classes attending the fair, we worked with students in their social studies classes. We switched to senior social studies classes for two reasons. First, there are less teachers to work with – only five compared to thirteen the year before. Second, Heritage has a wide variety of classes which count toward senior English credit but also welcome students from other grades. Our social studies classes are exclusive by grade level and were overall a better fit for hosting an FRF. This change ensured that all members of the senior class were included in the Financial Reality Fair.
- Finally, we decided to host the Financial Reality Fair during National FBLA Week in order to increase exposure to FBLA.

## Year Three

## IMPLEMENTATION

The steps for creating a successful Financial Reality Fair are as follows: delegating, scheduling, and preparing. As mentioned on page 4, our FRF Leadership Team met and assigned roles at the beginning of the school year. Members worked tirelessly throughout the year to create an amazing event.

### *Pedagogy*

Members of the FRF Leadership Team (who had prior experience with the FRF) led a brief training session for the new members. This helped to establish understanding among the newer members about what the purpose of the project was and their roles during the event. Chapter members practiced going through the different FRF stations. Members learned how to run our FRF in a professional and efficient manner, while still making it an effective educational experience for Heritage seniors. Chapter President, Keziah Nguyen, led the workshop with assistance from the FRF Leadership Team. By doing this, we were able to assist the iQ Credit Union employees while staffing each of the stations at the fair.



Santos teaching the teachers



FRF Leadership Team

In addition to training the chapter members, we decided to train the social studies teachers because they would be introducing the event to the seniors. Chapter treasurer, Elvia Santos Dominguez, took charge of the teacher training and lesson plan. Thanks to the help of a local financial literacy teacher who shared a PowerPoint describing the fair, the FRF Leadership Team edited and used the materials to train the social studies teachers. The updated PowerPoint was used to provide clear instructions on how the FRF is run and background information about the stations that the students would be going through. Finally, teachers were provided more resources for teaching personal finance so that they could answer questions their students might have.



Teacher Training

### *FRF Leadership Team*

Victoria Thornton created an eight question pre-test to evaluate the knowledge of the seniors prior to the FRF. She worked with chapter adviser, Mr. Berrigan, to develop specific questions about financial literacy. She also created a nine question post-test to measure student learning. The tests were approved and then uploaded to Google Forms. The documents were then linked to the students' individual computer accounts through Google Classroom (school district informational website). On the next page are photos of the test questions. The results of these tests are shown in the "Impact" section later in this report.



Figure 1: Pre-Test Questions

The screenshot shows a digital pre-test questionnaire with the following questions and options:

- Financial Reality Fair Pre-Test**  
We want to know what you already know about personal finance.  
*\* Required*
- What is the definition of "net pay"?** \* (0 points)
  - Money earned minus taxes
  - Money earned plus taxes
  - Money earned
  - Monthly taxes minus money
- What is the lowest federal income tax bracket?** \* (0 points)
  - 8%
  - 12%
  - 15%
  - 22%
- How much does basic cable TV cost per month?** \* (0 points)
  - \$20
  - \$40
  - \$55
  - \$70
  - \$100
- How much does a typical person spend on groceries per month?** \* (0 points)
  - \$50-100
  - \$100-200
  - \$200-250
  - \$250-300
- Which of the following health insurance deductibles would likely result in the LOWEST monthly premium?** \* (0 points)
  - \$500
  - \$2,000
  - \$5,000
- The typical length of car loan that many people usually get is...** \* (0 points)
  - 12 months
  - 36 months
  - 48 months
  - 60 months
- Complete this formula:** (0 points)  
Your Income - Your Expenses = \*
  - Taxes
  - Your monthly costs
  - Monthly savings

A blue "SUBMIT" button is located at the bottom right of the questionnaire.

Jazmine Thornton and Caleb Coblentz revised the “Wheel of Reality.” This was done based upon a recommendation made by one of the teachers who went through the event with their students the previous year. Originally the “Wheel of Reality” was designed to add financial surprises which would occur in daily life, but all those surprises were a little too generous. For example, winning \$500 from a radio contest, which in reality rarely happens. These members created more realistic events, like dropping your phone and needing to pay to have it repaired.



“Wheel of Reality”

On February 5, 2019, FRF packets were distributed to all social studies teachers. In class, students picked a career from over 180 options and calculated their annual income, tax deductions, and net income. Students also set a monthly savings goal. This challenged them to think about their long-term financial goals in relation to their short-term monthly budget. These calculations and goal-setting prepared students for the next phase of the FRF – creating their budget. On February 6, chapter members arrived 45 minutes before school to set up tables and signs for the FRF. Members also met the iQ Credit Union employee they would be working with and networked with business professionals.

The following is a table of the schedule that the team members developed for the event.

*Table 1: Financial Reality Fair Schedule*

Day 1 (Feb 5) Social Studies Classes	Day 2 (Feb 6) – NEEDS iQ Credit Union & Heritage FBLA Volunteers	Day 3 (Feb 7) – WANTS iQ Credit Union & Heritage FBLA Volunteers	Day 4 (Feb 8) Social Studies Classes
<b>Pre-test</b> <b>Lesson plan</b> <ul style="list-style-type: none"> <li>- Budgeting</li> <li>- Financial goals</li> <li>- What is credit?</li> <li>- Explain FRF packet</li> </ul> <b>Fill out FRF packet</b> <ul style="list-style-type: none"> <li>- Select a career</li> <li>- Estimate income tax</li> <li>- Calculate net income</li> </ul>	<b>Housing</b> <ul style="list-style-type: none"> <li>- Local housing options</li> <li>- Renters insurance</li> </ul> <b>Transportation</b> <ul style="list-style-type: none"> <li>- Buying/leasing</li> <li>- New/used</li> <li>- Alternative options (bus/bike)</li> </ul> <b>Food</b> <b>Insurance</b> <ul style="list-style-type: none"> <li>- Health</li> <li>- Vehicle</li> <li>- House</li> </ul> <b>Wheel of Reality</b> <p style="text-align: center;">Q&amp;A</p>	<b>Electronics</b> <ul style="list-style-type: none"> <li>- Phone</li> <li>- Internet</li> <li>- Cable</li> </ul> <b>Clothing</b> <b>Personal Care</b> <ul style="list-style-type: none"> <li>- Hygiene</li> <li>- Cleaning supplies</li> </ul> <b>Entertainment</b> <ul style="list-style-type: none"> <li>- Subscriptions</li> <li>- Video games</li> <li>- Movies</li> <li>- Vacations</li> </ul> <p style="text-align: center;">Q&amp;A</p>	<b>Post- test</b> <b>Option Reflection</b> <b>Essay</b>

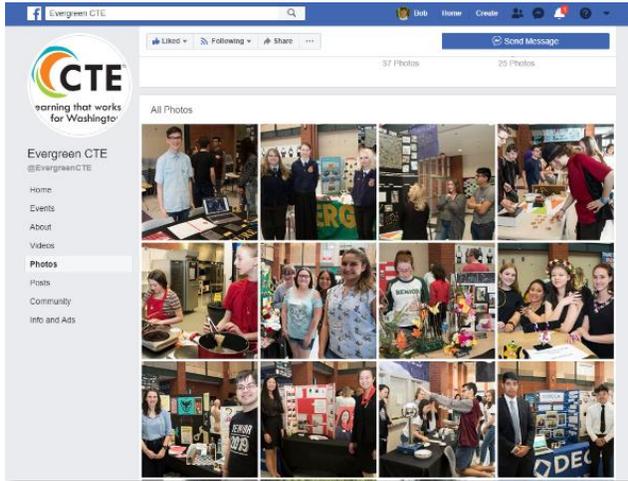
## EVIDENCE OF PUBLICITY

The FRF project has provided media publicity for Heritage’s FBLA chapter. The Evergreen School District’s Career and Technical Education (CTE) Department came to the event to take photographs to record the event. This news story was publicized through Evergreen CTE’s social media, which includes their Twitter and Facebook pages. See a photo of the posting to the right.



Our local newspaper, *The Columbian*, wrote an article about a middle school in Washougal who used the materials we developed for their own event. Our partnership with iQ Credit Union allowed materials and programming developed by Heritage FBLA to be used in iQ’s other school-business partnerships across Southwest Washington. The article to the left demonstrates the impact between Heritage FBLA and iQ Credit Union’s partnership on all levels of education in our community.

At the Evergreen School District CTE Student Showcase, Heritage FBLA shared our partnership benefits with 42 business professionals who are members of several advisory committees. To the right is a photo of our members at this event. The photo in the upper-left in the screenshot below is of one of our members presenting at the Showcase.



iQ Credit Union also submitted a statement reflecting on the partnership between their business and Heritage FBLA. Please see an excerpt from the press release below. “Over the last few years iQ Credit Union and Heritage High School have cultivated an impactful and lasting relationship. iQ was started by teachers back in 1940, whose founders wanted to find help and create opportunity financially for their peers. That same mentality is evident at Heritage High School. Working alongside the FBLA students to bring financial education to the student body has been a privilege. The FBLA students perfectly embody the principals and values of their organization and iQ is proud to have leant a helping hand in the planning and facilitating of their Financial Reality Fair. The FBLA program and its students deserve all the accolades it receives and more and iQ is ecstatic to have such a great connection with Heritage.”



iQcu.com  
PO Box 1739 Vancouver, WA

## Press Release

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**New iQ Branch to Open in Heritage High School**

**Vancouver, WA – April 20, 2019** iQ Credit Union is pleased to announce the decision to open a new student-operated branch within Heritage High School located in the Orchards neighborhood of Vancouver. This will be the fourth campus branch in Evergreen Public Schools.

Over the last few years iQ Credit Union and Heritage High School have cultivated an impactful and lasting relationship. iQ was started by teachers back in 1940, whose founders wanted to find help and create opportunity financially for their peers. That same mentality is evident at Heritage High School. Working alongside the FBLA students to bring financial education to the student body has been a privilege. The FBLA students perfectly embody the principals and values of their organization and iQ is proud to have leant a helping hand in the planning and facilitating of their Financial Reality Fair. The FBLA program and its students deserve all the accolades it receives and more and iQ is ecstatic to have such a great connection with Heritage.

iQ wants to help people make better financial decisions. We’re based in SW Washington and open to everyone. We’ve built our reputation for excellence, integrity, mutual interests, and solid relationships by committing to principles and people, not only profit. We’re here for the long haul.

For more information about iQ Credit Union and this partnership with the Evergreen School District, please contact Tim Walley, Education Programs Supervisor at 360.759.3007 or Tim.Walley@iQcu.com.

###

# IMPACT

## Student Benefits

During each class period (six throughout the school day) between 35 and 80 students attended the FRF. Students were encouraged to ask questions while at each station. This increased their learning not only in the short term for completing the FRF assignment, but additionally in the future when they are preparing their own real-life budgets. Seniors went to each station, in no particular order, so that the process could be as efficient as possible as well as unique to each person. Students attending reflected on their budgets: if over budget, many found areas to fix, such as sacrificing clothes and a fancy car, in exchange for house rent.



An iQ volunteer explains how the FRF stations will operate

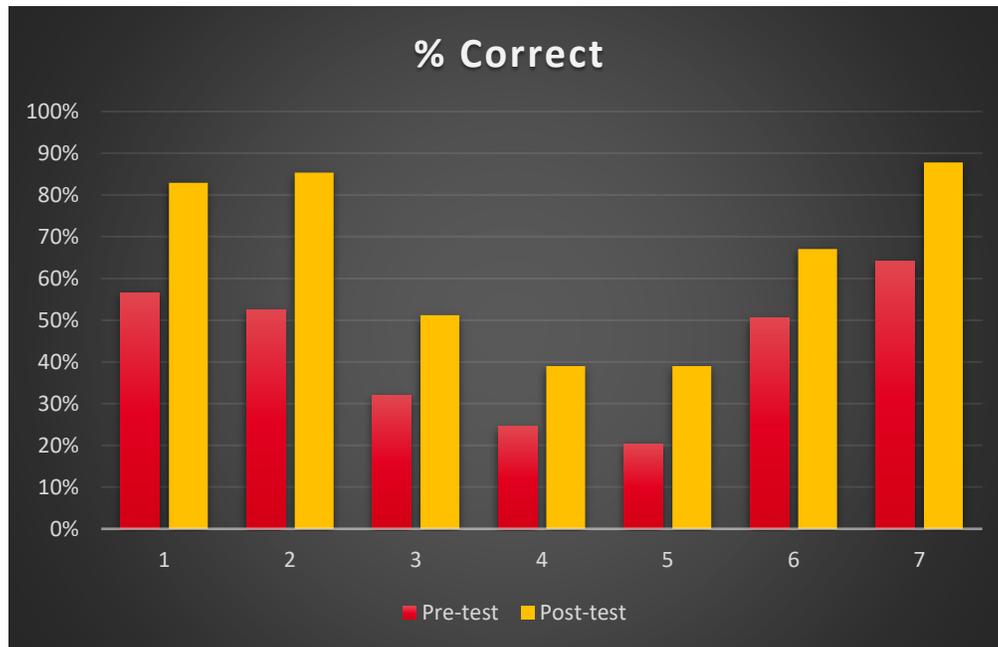
One senior, named Chad, chose the occupation of photographer, which pays an average annual gross salary of \$30,000. He then calculated his monthly net pay at \$2,500. Using the packet shown to the right, he calculated his housing, transportation, food, and insurance for a total of \$1,900 in monthly expenses. By the end of day 2, we asked the seniors how much they had left over for the third day, in which they will be budgeting for their wants. In Chad's case, he only had \$600 left over. Our goal of the Financial Reality Fair was to have seniors create a budget that would help them meet their savings goals. The student above was hoping to have \$200 in savings per month. He, like many others, miscalculated his budget. Some students were able to reach their goals and save money, however most students had a reality check on how much things actually cost and what they can afford in the real world.

Occupation: <u>Photographer</u> Gross Annual Salary: <u>\$30,000</u>	
<b>Tax Brackets (based on Annual Salary)</b> \$9,525-\$38,700 = 12% <u>\$3,600</u> \$38,700-\$82,500 = 22% _____ \$82,500-\$157,000 = 24% _____ \$157,000-\$200,000 = 32% _____ \$200,000-\$500,000 = 35% _____	Find your salary range and take out taxes:  Multiply your gross annual salary by the % and enter the amount on the line
<b>Net Pay:</b> <u>\$30,000</u> - <u>2,600</u> Gross Pay - Taxes	*This is your yearly take-home pay after taxes: <u>26,400</u>
<b>Monthly Income</b> <u>2,500</u>	*This is your net pay divided by 12
<b>Student Loan</b> <u>0</u>	
<b>Credit Tier</b> <u>1</u>	
What is your monthly savings goal? \$ <u>200</u> / Month	<b>STOP</b>

Sample portion of a completed packet

Overall, the students learned that they either need to cut down on their expenses or need to consider a different career so they can afford what they want. Many students also learned that responsibilities such as house payments, insurance, and food, have a significant toll on an individual's budget. This put money in perspective for them, providing a sense of reality that the world would soon offer. After participating in the FRF one senior wrote, "It hit me with what I should expect as an adult financially." By partnering with a local credit union, students hear from a recognizable business and community volunteers about how important efficient money management is. With adults from outside education emphasizing crucial life skills, the students recognized the clear and impactful message.

We measured the success of the project through two surveys. Each senior was asked to take the pre- and post-test, which were developed by the FRF Leadership Team. You can see improvement in all of the student responses.



In addition to the learning of the students summarized in the charts above, the adult volunteers provided feedback as well. One employee from iQ Credit Union said, "I felt the event was very well organized and ran quite smoothly. Considering the size of some of the groups that came through, it was impressive how the teacher and his students kept them moving through the stations. I never really felt overwhelmed by numbers at any time."

### *FBLA Chapter Benefits*

- The Financial Reality Fair continues to impact our community because Heritage was one of two pilot schools in Southwest Washington who taught financial literacy through a Financial Reality Fair when the project began. Since our collaboration with iQ Credit Union, the project has been spread to all high schools in Southwest Washington.
- Beyond participation in the FRF, two members of our chapter, Jazmine Thornton and Ciesa Stegier, placed first in Banking and Finance at our regional FBLA competition. Their success in competition shows the benefits of partnering with a local credit union. Our chapter members were able to learn financial concepts from a local business, work with that business to make a difference in their school and community, and personally gain recognition for their excellence in competition. Partnering with iQ Credit Union has been valuable for Heritage FBLA.
- Additionally, when the FBLA Leadership Team was creating the lesson plans for social studies teachers, we reached out to Michelle Singletary. Ms. Singletary is a nationally syndicated personal finance columnist for *The Washington Post*. Our goal for reaching out to her was



Members winning at FBLA conference

to gain professional advice regarding teaching financial literacy. From her response, she provided us extra resources and insight that we used when creating our lesson plan. Not only did our chapter gain from partnering with a local business, but our student body gained a valuable financial foundation from a highly reputable source that many are not privy to.

### *iQ Credit Union Benefits*

- iQ Credit Union volunteers got to interact with high school students. Often times when adults think about high school students it is with distaste and discouragement. However, once iQ volunteers interacted with the students they saw our passion, creativity, and desire to know more. Ultimately, business professionals left the fair encouraged and optimistic about the financial future of our community. iQ Credit Union benefitted from this experience because they had the opportunity to see the way today's teens think about money.
- Additionally, by partnering with Heritage FBLA and hosting a Financial Reality Fair, iQ's publicity increased – especially to the younger generation. Not only through showcasing the project to the community but by interacting with students one-on-one. According to a May 2017 study, 63 percent of Americans stay in their hometown after high school. iQ's investment in high school students is vital for the business and the future of our Orchards neighborhood. This interaction was essential for the development of our partnership over the past three years.
- The partnership between Heritage FBLA and iQ Credit Union has paved a path for more opportunities within our community. Because of our well established FBLA chapter and the success with the FRF, iQ felt that students at Heritage have shown a strong interest in business and financial management. Because of the enthusiasm from students to learn financial literacy, iQ Credit Union has decided to build and operate a student-managed branch within our school. Construction is scheduled to begin in July of this year. Students will be banking interns learning about teller duties and promotions within financial services industries.

## EVALUATION



iQ Credit Union volunteers and FBLA members

A majority of our chapter was involved in this project with thirteen out of 25 members participating in some capacity to make this event successful. These members were excused from their classes during one or more periods of the school day in order to assist with the FRF. Alternatively, some members donated time to the development and/or analysis of the project prior/after the FRF. Altogether, FBLA members devoted at least 125 hours to make this project a success. More than 450 high school seniors participated in the FRF. Five professional educators participated along with their students. The FRF Leadership team communicated with these teachers to schedule and administer the FRF.

Nine volunteers helped in the execution of the FRF. In the end, thirteen FBLA members volunteered to assist the adult volunteers or helped in some other way with the project.

Mr. Walley and members of the FRF Leadership Team debriefed together after the FRF. A list of what went well at the event and areas to improve was created to give feedback for subsequent years.

### *Areas for Improvement*

The Financial Reality Fair has been through two years of development. However, we envision the project continuing to grow and impact more students with greater efficiency and effectiveness. Instead of the Financial Reality Fair just being a simulation of what a student’s financial life could be, we want to transform this event into a place where students will take advantage of the countless financial preparation resources available at the fair. Our ultimate goal is to create a culture where students are able to comfortably discuss their personal financial future and seize all opportunities presented at the Financial Reality Fair. Our changes to get to this point are called the three Ps: protocol, packet, and project

*Table 2: 2020 Financial Reality Fair Revisions*

<b>Protocol</b>	<b>Packet</b>	<b>Project</b>
<p><b>Meet in-person with Tim Walley</b> There was miscommunication this year which will be avoided in the future by a meeting with Mr. Walley.</p> <p><b>Timing</b> Reserve the Career Center three months in advance so our date is confirmed and has priority.</p>	<p><b>Profession salary check</b> Some careers did not have accurate salaries or years of education required (ie: Midwife requires schooling).</p> <p><b>Average pay vs starting pay</b> Our numbers for salary need to be confirmed for an average 25 year-old in the profession to truly provide an accurate experience.</p>	<p><b>Add local and popular options</b> Gym options at the Personal Care station need to include local popular gym options such as the YMCA. Entertainment options need to be updated to include streaming services such as Netflix, Hulu, and Amazon Prime which are more popular than cable television.</p> <p><b>Timing</b> Students will spend the first 25 minutes of class rotating through the FRF stations. The last 20 minutes will be spent in a Q&amp;A with iQ Credit Union volunteers.</p>

### ***So just how effective was the Financial Reality Fair?***

The school benefitted by seeing a rise in senior knowledge demonstrated through the testing. The community benefitted by implementing the project in all major high schools. But the true effectiveness can only be determined by those who participate in a Financial Reality Fair. One student said, “I didn’t realize how much money you spend each month on just regular things, so I think it definitely gave me a reality check.” Our partnership with iQ Credit Union enabled us to equip our region’s graduates with the budgeting and money management tools necessary to be successful throughout adulthood.