

**F E P P P**

**Financial Education  
Public-Private Partnership**  
Financial Education - It Impacts Everyone



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**MILADYS GARCIA**

**BARRIERS TO FINANCIAL HEALTH FACED BY BIPOC YOUTH**

**OCTOBER 23, 2023**



# A Little More About Me

## Born and Raised in Santo Domingo, DR

*New York University – Graduated with Honors*

- Early Childhood Education
- Early Childhood Special Education
- Spanish Literature- Latin American Studies

*Past - Interpreter and Translator*

*Current – Special Populations Program Supervisor*

Avid book reader, love the outdoors

Passionate about supporting financial education in underserved communities

Contact me: [miladys.garcia@k12.wa.us](mailto:miladys.garcia@k12.wa.us)

# An Overview of FEPPP

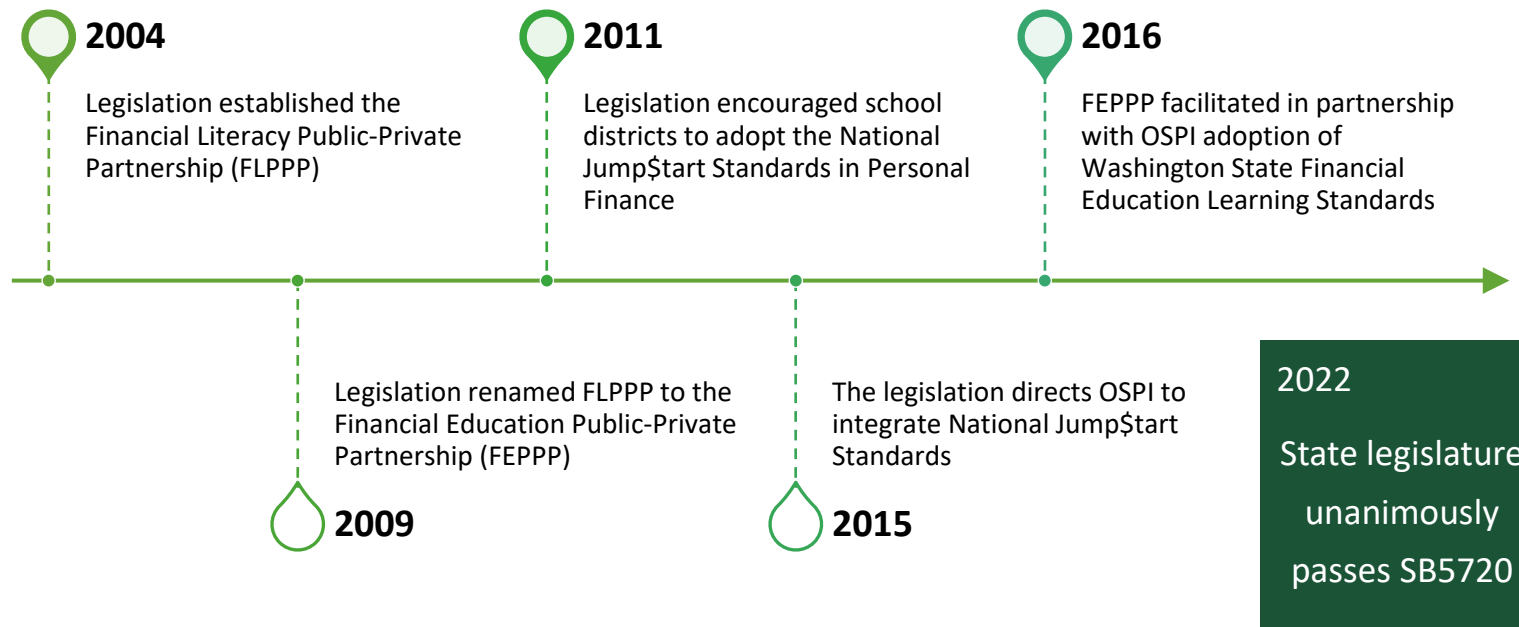
- Created by the legislature to bring together public and private stakeholders
- Primary role is to promote personal financial education
- Administratively housed at OSPI
- Provides professional development opportunities and instructional materials at no cost

## FEPPP's mission:

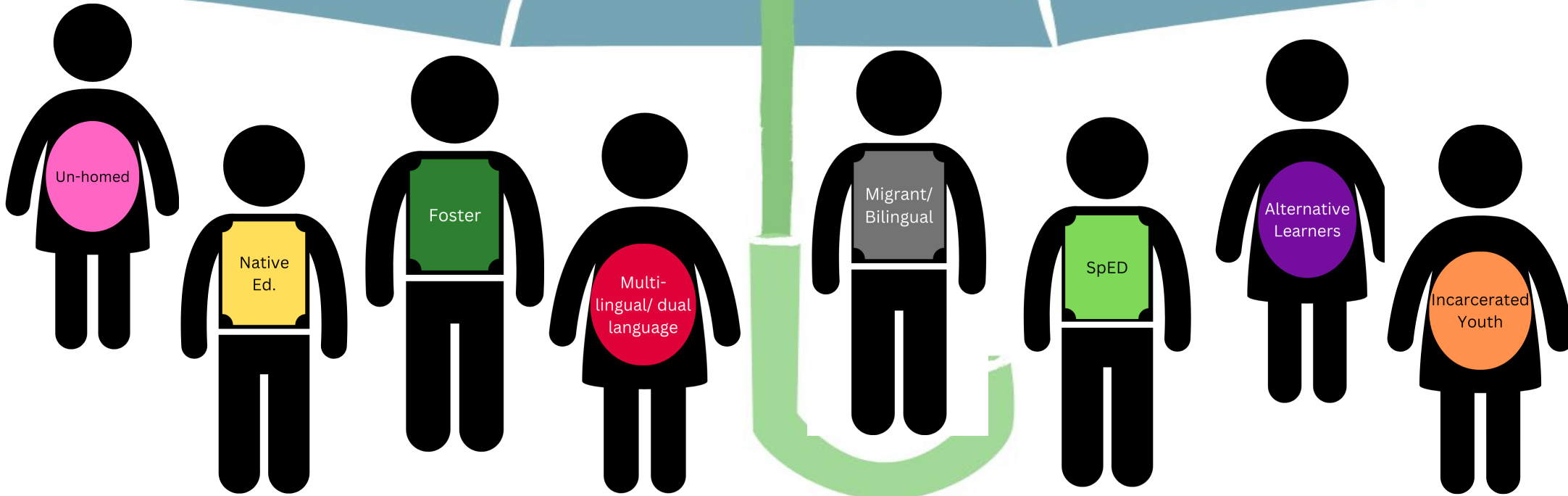
*Identify strategies to bring financial education to students*

*Provide quality financial education information to districts*

*Provide financial education instructional materials and professional development to educators*



# FEPPP



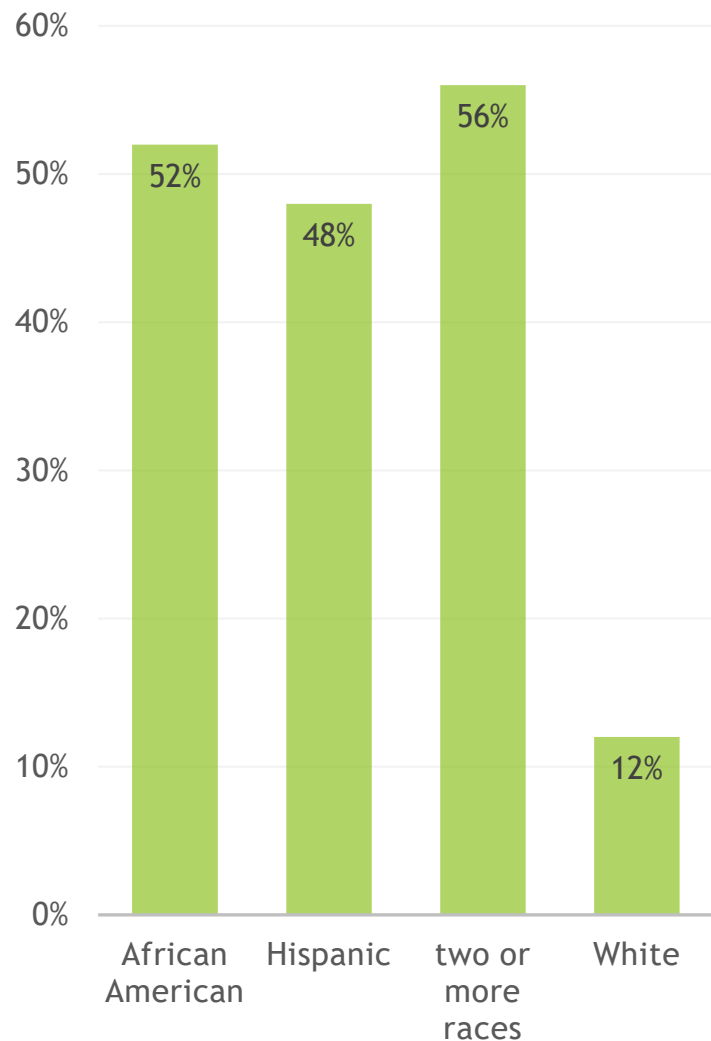
# Student Groups Experiencing Housing Insecurity

- Un-homed Youth
- Unaccompanied Youth
- Foster Youth
- Institutionalized Youth
- Migrant Youth
- Out of School Youth





## Housing Insecurity



**Ethnicity**

### Link Between Percentage of Households With Children Birth to 17 Extremely Likely to Have to Leave Their Home/Apartment Due to Eviction or Foreclosure

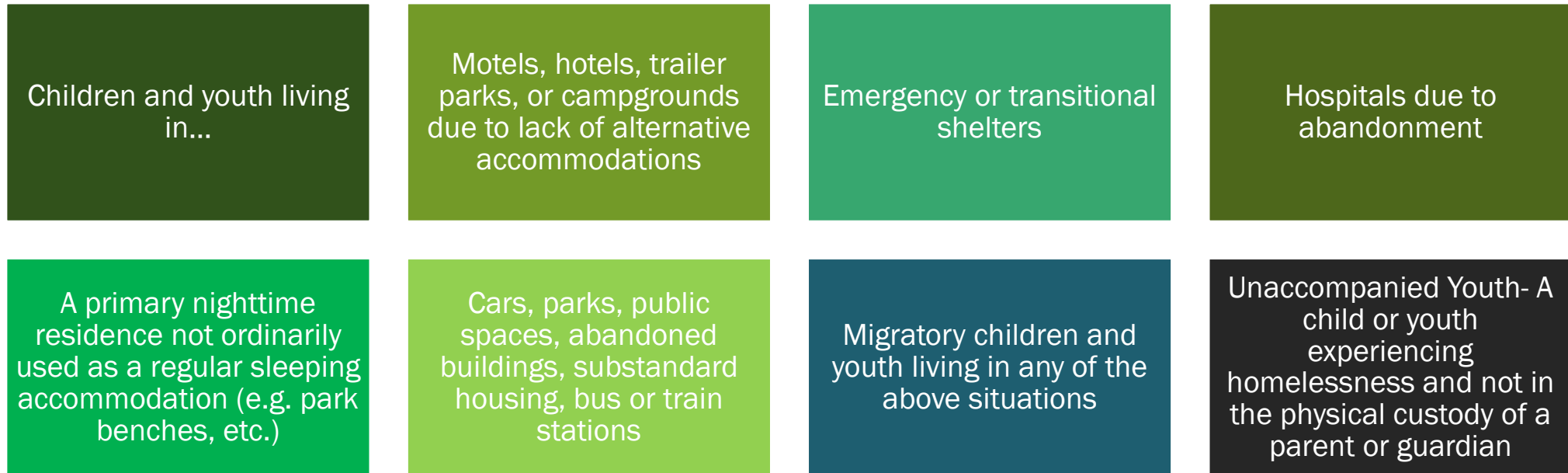
- 52% of African American faced foreclosure or eviction
- 48% of Hispanic or Latino faced foreclosure or eviction
- 56% of households who identify as two or more races faced foreclosure or eviction
- 12% of white households faced foreclosure or eviction

# Un-homed and Unaccompanied Youth

*Students who lack a fixed, regular, and adequate nighttime residence*

**60% of un-homed youth are students of color**

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Source: Data on Students Experiencing Homelessness 2022

Source: OSPI McKinney-Vento Act

# The Link Between Foster Care, and Ethnicity

Native American youth are **3 times** more likely to be placed in out of home care

African American youth are **twice** as likely to be placed in out of home care

Youth of two or more races are **twice** as likely to be placed in out of home care



# Link Between Foster Care, Homelessness and Prison

37% of youth who experience foster care also experience homelessness before the age of 17.

**This is known as the foster-to-homeless pipeline.**

Youth who experience foster care are 2.5 times more likely to face incarceration.

One in four adults will be arrested within one year of aging out of foster care.

**This is known as the foster-to-prison pipeline.**

[Treehouse for Kids](#)

[What is the Foster Care-to-Prison Pipeline?](#)

[Juvenile Law Center](#)



# Migrant and Out of School Youth in Washington State

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- 30,000 students qualify as migrant
- Migratory youth meet specific conditions regarding qualifying moves due to economic necessity as or with migratory workers, i.e., parents or guardians
- 92% of migrants identify as Hispanic or Latino
- Out of school youth are migrant eligible youth between the age of 16-21 who are not currently enrolled in K-12, have not yet graduated from high school, or have not received a high school equivalency diploma.

Source: Data on Students Experiencing Homelessness 2022

Source: OSPI Migrant Education Program

National Center for Farmworker Health, Inc. Washington State Department of Labor and Industries

# The Impact of Economic Hardship Student Success

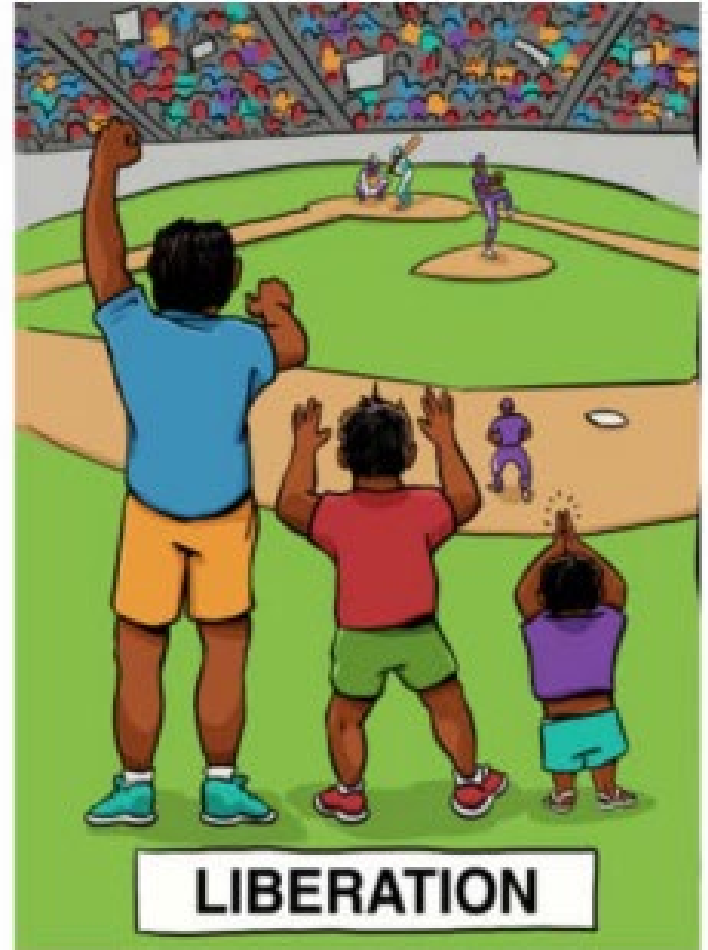
29.1% of un-homed youth drop out of school, compared to 11.2% of students statewide.

16.8% of migrant youth leave school without graduating. Migrant student dropouts are the fastest growing population within the Migrant Education Program.

60% of the 36,724 un-homed students in Washington are students of color.

Foster youth are 3x more likely to drop out of high school than other youth experiencing economic hardship.







# Holistic Approach to Financial Education

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Cultural and social relevance

- Accessible
- Variety of formats to accommodate students different learning styles
- Parental resources

Financial Education Resources for Migrant, Out of School Youth and unaccompanied youth

Dual language resources in English and Spanish

► 9 out of 10 ELLs live in a low-income household

[Spanish Financial Education Resources K-12](#)

# Washington State Financial Education Learning Standards

1. Spending & Saving

2. Credit & Debt

3. Employment & Income

4. Investing

5. Insurance & Risk Management

6. Financial Decision-Making



# BNC: Financial Skills for Families

*Helps families acquire financial management skills, develop a spending plan, understand the importance of becoming banked and access credit.*





**KEY I Participant Guide**  
**Building the Foundation for**  
**Your Financial Future**

JIM CASEY YOUTH OPPORTUNITIES INITIATIVE  
THE ANNIE E. CASEY FOUNDATION

## Financial Education Resources for Foster Care Youth

- Annie E. Casey- Empowers students to have goals and visions of success. Teaches foster youth how to achieve goals by building financial capability

[Keys to Your Financial Future](#)



## KEY ACTIVITY

# Alejandro Plans to Save or Invest

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Read the following and answer the questions that follow it.

Alejandro is 18 years old and in care. He wants to save for trade school — his goal is to become an electrician. He has estimated that the Chafee ETV program plus some additional state funding will cover his tuition, fees and books. He wants to save for his own equipment as well as living expenses while studying.

He has taken a risk tolerance assessment and knows he has an above average tolerance for risk.

He will graduate from high school in 15 months. Through his part-time job, he thinks he can save about \$200 per month. He is trying to decide between a savings account and shares of stock in a popular social media company.

A savings account will earn 1 percent. He can buy stock for \$51 per share. He figures it will only go up and that he can sell it in 15 months for a profit.

# Digital Games & Activities

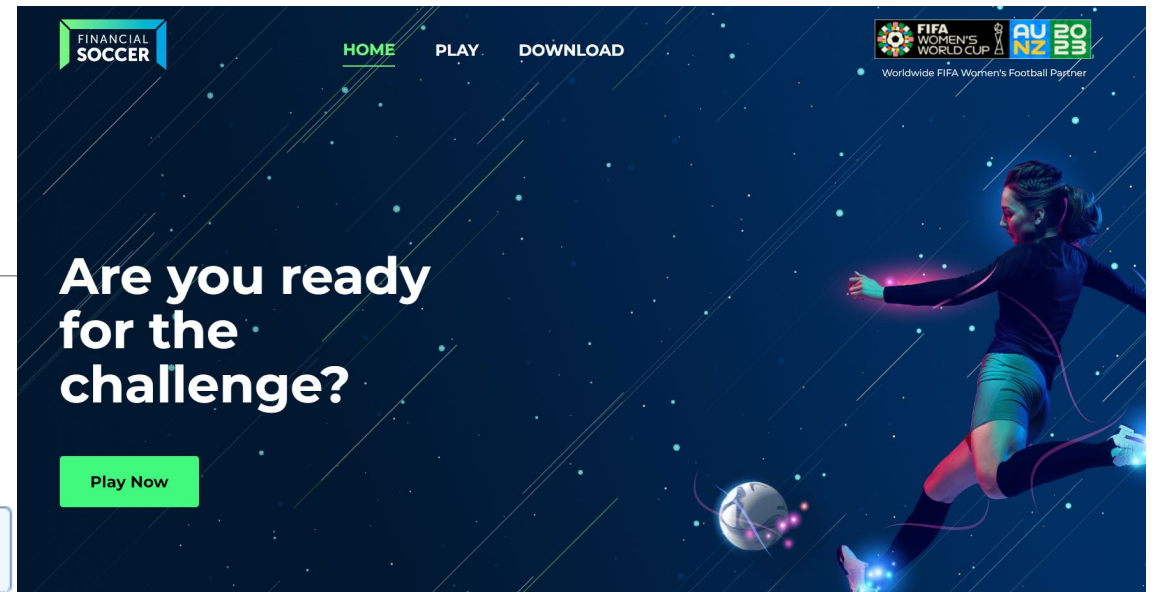
## Financial Education Resources

Financial Education resources for educators, students, and lifelong learners.

### Activities & Games for Students

How to teach kids about money, along with fun activities and games for kids. Here you will find articles on how to talk to your kids about money and games that will teach them lessons about interest rates, budgeting, credit cards, entrepreneurship, and more!

- [Digital Games & Activities for Students K-5 \(PDF\)](#)
- [Digital Games & Activities for Students 6-12 \(PDF\)](#)



# Financial Education Comic Books



## Educational Comic Books



STUDENT SUCCESS	
Resources by Subject Area ▾	
The Arts ▶	
Computer Science ▶	
English Language Arts ▶	
Educational Technology ▶	
Environment & Sustainability ▶	
Financial Education ▾	
About FEPPP	
Trainings and Events	
Committees, Meetings, and Rosters	
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Reviewed Financial Education Curriculum	
Legislation and Policy	
Health and Physical Education ▶	
Sexual Health Education ▶	
Mathematics ▶	
Science ▶	
Social Emotional Learning (SEL) ▶	
Social Studies ▶	
Tribal Sovereignty (Since Time Immemorial) ▶	
World Languages ▶	

## Financial Education Resources

Financial Education resources for educators, students, and lifelong learners.

Activities & Games for Students	+
Adult/Parent Resources	+
<b>Educator Resources</b>	

Contact Information

[FEPPP](#)

### FEPPP Resource Packages

FEPPP has developed resource packages, available for download below, featuring free, high-quality, and culturally relevant financial education lessons, materials, and activities.

For more free resources, please visit the [Open Educational Resources \(OER\)](#) website.

- [FEPPP's Financial Education Library](#) (PDF)  
A curated collection of children's books with personal finance and economic themes! Click a book cover to find Resource Guides with links to free video read alouds, as well as discussion guides and other no- or low-prep lessons, materials, and more!
- [FEPPP's Financial Education Spanish Bookshelves](#) (PDF)  
Eight books available in English and Spanish to engage bilingual learners in personal finance topics! Click a cover link to English and Spanish video read alouds, and at least one equitably translated bilingual lesson or resource.
- [Financial Education & Social Emotional Learning \(K-5\)](#) (PDF)  
This resource package exploring the natural connection between financial education and social emotional learning. Includes K - 5 standards alignment, reference materials and classroom resources such as lessons that develop student's self-management abilities.
- [Financial Education for Special Populations \(K-12\)](#) (PDF)  
Find financial education curriculum, units, lessons, and other materials designed to meet the needs of Native American, homeless youth, institutionalized youth, students receiving Special Education services, and migrant or dual language/MLL students in this resource package.
- [Financial Education & Math \(K-5\)](#) (PDF)  
Explore how financial education can provide engaging, real-world problem-solving practice for elementary students. Resources include lessons, digital games, and implementation strategies appropriate for small groups.
- [Financial Education Brain Breaks: K - 2 Activity Books](#) (PDF)  
This resource package contains links to four printable K - 2 personal finance activity books, as well as additional resources for educators and families.
- [Financial Education Materials](#) (PDF)  
List of materials for educators.

Online Resources  
and Registration  
for FEPPP  
Newsletter  
Available at  
[feppp.org](http://feppp.org)

# Thank You for Supporting Underserved Communities!

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*No credit score needed*

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*No social security number needed*

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*ITIN (individual tax identification number)*



According to the National Endowment for Financial Education (NEFE), research shows students who benefit most from receiving financial education are students in the most disadvantaged categories



# Questions?

Follow us on Twitter: FEPPP@WA\_FEPPP

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