

FCCLA Saves Resource Kit

Pilot 2006

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FCCLA Saves Talking Points

FCCLA (Family, Career and Community Leaders of America) is a national organization with school based chapters providing students with lifelong leadership skills.

We have launched a national savings initiative, FCCLA Saves, as part of the America Saves campaign started five years ago by the Consumer Federation of America. That effort first focused on adults and now with 54 local, state and national efforts claims over 42,000 savers with a monthly commitment of saving or reducing debt of \$110,000,000.

FCCLA Saves is setting the example for students that over time even small regular savings can create a measure of wealth. The campaign promotes a radical concept that every American, regardless of income, has the ability to create wealth to increase their quality of life, develop peace of mind, and have the opportunity to make choices they would not otherwise have.

Our school FCCLA chapter has committed itself to this important program by training student leaders to provide motivational workshops that will encourage students and adults to enroll as a Saver by committing to a goal, a specific amount to be saved on a regular basis (weekly, monthly), having a savings accounts or other savings vehicle, a plan for making deposits (direct deposit or ..) and a time frame to achieve the goal.

We provide **financial planning, education, structural support and appropriate products**. These include no fee low minimum balance savings accounts that allow for even small amounts to be saved.

1. Campaign focuses on financial action, having students save at home and/or ideally at financial institutions.
2. Students enroll primarily through a motivational workshop provided by an Adviser or a trained student leader.
3. Students enroll on line by completing a form that has them identify a savings goal, a dollar amount to be saved monthly/weekly, where it is to be saved, how – direct deposit, going to the bank the 15th of every month .., and for how long.
4. Enrollment through the FCCLA Saves website- FCCLA Saves.org.
5. No, there are no costs incurred by participants and savers control their own money.
6. FCCLA Savers receive a welcome letter and a 3 month check in survey.
7. Students receive a quarterly America Saves newsletter.

FCCLA Saves - Talking points to students, teachers, school staff and parents

Who is a FCCLA Saver?

Young people and adults who decide to work toward a savings goal. Some examples are: a computer, phone, trip, clothes, musical instrument, tuition, car, or even a place of your own. FCCLA Savers set a savings goal of as little as \$5 a month, then save this amount each month in an account you choose. Go For It! You can be a Saver!

What membership benefits are available?

- No-fee savings account at your local bank or credit union.
- The American Saver newsletter, mailed to you quarterly.
- A fact sheet on different types of savings accounts.
- Financial coaching and motivational workshops.
- Potential Savings Clubs with other students.

So what does all this cost me?

FREE! Your only requirement is to set a specific savings goal, select a type of account, make a deposit in this account each month (or make a debt payment), and let us know that you are working toward your savings goal.

Who controls my savings account?

You do. You open the account at your own bank or credit union. We only coach and encourage. We do not have access to your account in any way.

How do I become a FCCLA Saver?

Enroll on line at FCCLA Saves.org

Who is sponsoring this program?

FCCLA Saves is a national campaign of Family, Career and Community Leaders of America in conjunction with America Saves led by the Consumer Federation of America. It is supported by a broad coalition of non-profit, governmental agencies, financial institutions and business groups.

FCCLA Saves Motivational Workshop

- 1) You will provide a motivational workshop for students to set attainable realistic savings goals.
- 2) At the end of the 10 - 20 minutes students are asked to enroll as an FCCLA Saver on line at FCCLA Saves.org by:
 - Identifying a savings goal – car, bike, cd's, phone, vacation - anything
 - The amount they could save every week or month
 - Where they will save – in a bank or credit union, and/or at home in a piggy bank
 - How long they need to save to achieve their goal
 - Name, address, phone and email

Resources: The Millionaire Next Door, NEFE curriculum, Money Smart,

Opening

- Who likes money? (Or other interactive opener)How would your life be different if you had \$1,000, \$10,000?
- Is \$10,000 a lot of money? What can you buy for \$10,000 – a new car, a house, college education,
- Is anybody here a saver? Are your parent's savers? Grandparent's savers?

Everyone has the ability to save and build wealth

- 3 Golden Rules:
 1. Don't spend more than you make and save the difference
 2. Develop a plan for what you want to save for.
 3. Make saving automatic – payroll deduction, automatic pull from checking to savings.
- Provide definition of wealth – basically, it is what you own minus what you owe.
- Who are the millionaires in this country?
- Anyone can save – give examples that have been in the news or people they know.
- Explain the "magic" of compounding.

Description of FCCLA Saves

- Discuss strategies of how to save.
- How to make saving fun.
- Where to save.

Enroll in FCCLA Saves

FCCLA Saves.org

Letter to parents

Sample Press Release

For immediate release Date _____
Contact person(s) _____
Phone number _____

National Campaign to be piloted by _____

A national initiative to motivate youth to save and manage money is being piloted in our community through _____ School. FCCLA Saves, a program being tested and developed by Family, Career and Community Leaders of America, a nationwide organization of more than 230,000 youth in 52 states, is focused on changing our spend only culture to have students establish savings goals and reach them through committed monthly savings.

As the national savings rate hovers around 0 – 1% the dilemma facing our nation is the lack of motivation and incentives to establish savings habits that can provide a measure of wealth over time. A recent consumer survey conducted by the Consumer Federation of America and Providian determined that 73% of Americans feel the only way they will amass \$500,000 in their lifetimes is by winning the lottery.

FCCLA Saves is a component of America Saves led by the Consumer Federation of America. Currently through national, state, regional and local campaigns America Saves has more than 42,000 adult savers committed to saving on a monthly basis a combined figure of \$110,000,000.

FCCLA Saves through _____ School seeks to enroll _____ individuals (students, school staff, teachers) by (your plan)

An evaluation will be conducted at the end of the school year to determine effectiveness and share with our communities as FCCLA Saves seeks to expand to all 52 states.

In (your community) trained student leaders will conduct motivational workshops to their peers and adults to encourage them to identify a savings goal, a monthly amount to be saved, a time frame and process for making deposits into a partner financial institution (identify).

This financial action program will be a compliment to the financial education currently being provided and allow for education to be put into action.

FCCLA Saves Sample letter to parent(s) or guardians

Dear

As a part of the Financial Literacy Program provided by FCCLA (Family, Career and Community Leaders of America) at _____ school we are encouraging your student to actually save money at home or in a bank or credit union on a regular basis to develop a habit – the savings habit. No amount is too small; it's the act of saving money weekly and/or monthly that counts.

We have asked your student to become a FCCLA Saver, part of our national FCCLA Saves Campaign, by choosing a savings goal; it can be anything they would like to have; the amount they think they can save every week or month; where they will do it – at home or in a bank or credit union; and for how long. This becomes their plan, their financial plan for savings. They will enroll on line at FCCLA.Saves.org.

We have had an example of how effective this effort can be from our colleague in Georgia. Over the 2004-2005 school year more than 4,000 students became Georgia Youth Savers saving on average \$16 a month in 40 different financial institutions. Over ten months they saved \$640,000 and in most cases continue to save.

We think this saving habit will make a tremendous difference in how your student will deal with money throughout his/her life. Please support your students in being a successful FCCLA Saver by opening a savings account with them at your bank or credit union; help them to save their change each week in a jar or piggy bank, and keep them mindful of the goal they set for themselves.

The information your student provides will be kept confidential and no one will be calling to sell anything or bother you. They will receive an email welcome letter, a three month email survey and a quarterly America Saves newsletter. If you want more information on America Saves, the national campaign of which FCCLA Saves is part of you can go to AmericaSaves.org or you can call me at _____

Thank you for your support, and if you would like to become a FCCLA Saver and take advantage of low balance no fee savings accounts and free wealth coaching go to FCCLA.Saves.org

Sincerely,

Sample Letter for Appointment

NAME
TITLE
ADDRESS

DATE

Dear

I (We) am requesting a short meeting with you to discuss a national program being piloted here by our _____ school chapter of FCCLA. Family, Career and Community Leaders of America is a national organization with school based chapters providing students with lifelong leadership skills that has launched a national savings initiative to teach young people how to save as part of America Saves by the Consumer Federation of America.

The America Saves campaign started five years ago and now has 54 local, state and national efforts with 42,000 adult savers who have made a monthly commitment of saving or reducing debt of \$110,000,000. We are now expanding that campaign to include youth.

FCCLA Saves is setting the example for students that over time even small regular savings can create a measure of wealth. The campaign promotes a radical concept that every American, regardless of income, has the ability to create wealth to increase their quality of life, develop peace of mind, and have the opportunity to make choices they would not otherwise have.

Our school FCCLA chapter has committed itself to this important program by training student leaders to provide motivational workshops that will encourage students and adults to enroll as a Saver by committing to a goal, a specific amount to be saved on a regular basis (weekly, monthly), having a savings accounts or other savings vehicle, a plan for making deposits (direct deposit or ..) and a time frame to achieve the goal.

We would like to meet with you to discuss your possible support and partnership with this effort that could make a tremendous impact on the youth in our community. We hope you will consider this request as we will call you to schedule an appointment

Sincerely,

Sample Letter for Meeting with Financial Institutions

NAME
TITLE
ADDRESS

DATE

Dear

I (We) am requesting a short meeting with you to discuss a national program being piloted here by our _____ school chapter of FCCLA. Family, Career and Community Leaders of America is a national organization with school based chapters providing students with lifelong leadership skills that has launched a national savings initiative to teach young people how to save as part of America Saves led by the Consumer Federation of America.

FCCLA Saves will seek to enroll students and potentially adults by having them commit to savings goals and a plan for regular monthly deposits. Over 120 financial institutions are currently participating in America Saves that has 54 local, state and national efforts with over 42,000 adult savers who have made a monthly commitment of saving of \$110,000,000.

Now we are focusing on youth as FCCLA Saves is setting the example for students that over time even small regular savings can create a measure of wealth. The campaign promotes a radical concept that every American, regardless of income, has the ability to create wealth to increase their quality of life, develop peace of mind, and have the opportunity to make choices they would not otherwise have.

Our school FCCLA chapter has committed itself to this important program by training student leaders to provide motivational workshops that will encourage students and adults to enroll as a FCCLA Saver by committing to a goal, a specific amount to be saved on a regular basis (weekly, monthly), having a savings accounts or other savings vehicle, a plan for making deposits (direct deposit or ..) and a time frame to achieve the goal.

We would like to meet with you to discuss the participation of (name of financial institution) in this important initiative in our community. We hope you will consider this request as we will call you to schedule an appointment.

Sincerely,