



FINANCIAL  
BEGINNINGS

PROVIDING GOOD CENTS.

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13/14 ANNUAL REPORT

# Welcome

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Jim Hunt  
*Board Chair*

*Although we have experienced rapid growth every year since our inception, we are still only reaching a fraction of the region's youth.*

Dear Financial Beginnings Supporters,

This year was truly outstanding for Financial Beginnings. Not only did we educate almost 16,000, we received record donations that enabled us to build the infrastructure needed to support growth in the future. These contributions also helped us to build a much larger operating reserve that will provide additional future stability. Over the next year, we expect to be able to grow the number of students we reach and expand the programs we offer including our Spanish language programs for adults and youth and debuting our newly-developed Pathways program for high school seniors and college students.

Thank you for continuing to support Financial Beginnings!

Sincerely,  
Jim Hunt, Board Chair



Melody Bell  
*Executive Director*

*I look forward to the year ahead and know that in my annual report letter next year I will be saying, "it was our biggest year yet" yet again.*

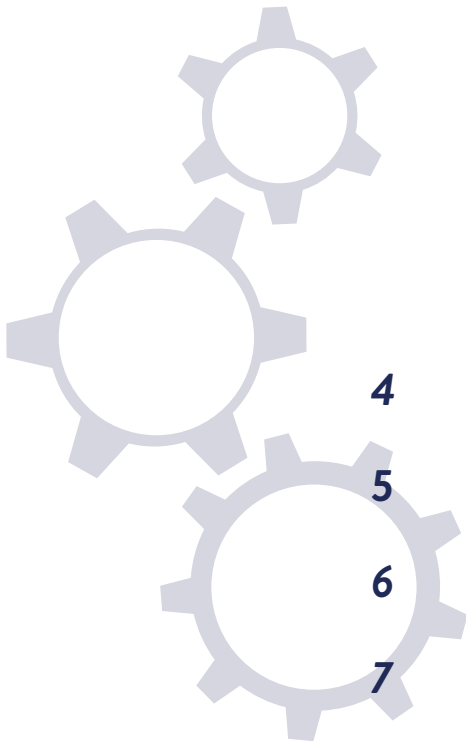
Dear Friends of Financial Beginnings,

Wow, this personal finance thing seems to be catching on! Not only is this a record year in the number of students Financial Beginnings has served, but we can now boast that Financial Beginnings is going national! Financial Beginnings is viewed as a leader in financial education and, through expanded partnerships, we are now able to offer our curriculum in 17 states. This brings our impact to a whole new level and I cannot wait to see what is in store for our 10th year.

Thank you for your ongoing support of financial education.

Best Regards,

Melody Bell, Executive Director



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## *Follow us*

 Financial Beginnings

 @fnbeg

 [providinggoodcents.com](http://providinggoodcents.com)

# About Financial Beginnings

WHO		WHAT	
<p>Financial Beginnings, a nonprofit dedicated to increasing financial literacy, operated by five staff members and overseen by a nine-member Board of Directors.</p>		<p>Financial Beginnings empowers youth and adults to take control of their financial future. Financial Beginnings provides educational programs that incorporate all aspects of personal finance to give individuals the foundation they need to make informed financial decisions.</p>	
HOW		WHERE	
<p>Over 500 trained and active volunteers dedicate their time to teach Financial Beginnings' personal finance curriculum in schools and in the community.</p>		<p>Financial Beginnings educates youth and adults throughout the Pacific Northwest. In addition, Financial Beginnings' curriculum is utilized by partners in 17 states.</p>	
WHY			
<p>The research is clear: an increased ability to manage one's finances proactively and responsibly can dramatically improve one's quality of life. Studies have shown that financial education increases the likelihood that youth will attend and graduate college; reduces the use of predatory financial services such as payday loans; encourages planning for the future; and lessens one's chances of living financially insecure, or "paycheck-to-paycheck."</p>			

"I think that everyone should know what Financial Beginnings taught us because I am sure there are a lot of people out there that do not know the opportunities they could be taking."

– Student Participant

# Addressing a Need: Financial Literacy

## WHAT WE ARE NOT TAUGHT...

While **85%** of American parents surveyed think a course in personal finance should be a high school graduation requirement,



only **5%** of those surveyed say they learned about personal finance from a teacher.

While **81%** of parents feel it is their responsibility to teach their children about money management,



only **33%** of parents said they regularly talk to their kids about money, and **78%** of adults agreed they could benefit from answers to everyday financial questions from a professional.

More than half of surveyed teens say they want to learn more about managing their money and, in particular, about budgeting, saving, investing, and financing for big purchases like a car or home.



## ...HAS CLEAR CONSEQUENCES.

**76%**  
of  
American families  
say they live  
paycheck to paycheck.

Although most parents agree  
a college education is  
important for their child,  
less than  
**One-Third**  
have a plan to pay for  
college expenses.

**56%**  
of adults say  
they do not have a budget.

More than  
**One-Third**  
of Americans  
fail to pay all of their bills  
on time.

**43%**  
of adults  
are concerned they do not  
have enough money saved  
for emergencies.

**27%**  
of adults  
report that they have  
no savings at all.

Sources: National Foundation for Credit Counseling, Inc., *Financial Literacy Survey Exposes Significant Gaps in Grasp of Personal Finance Skills*, 2012; DoughMain, *Study Reveals Need for Tools to Help Parents Teach Kids About Savings*, 2012; Visa Inc., *Mom and Dad 'MIA' on Teaching Money Management*, 2011; Capitol One, *Annual Back to School Shopping Survey Reveals Gap in Back-to-School Budget Expectations Between Parents, Teens*, 2011.

# Description of Programs



Financial Footings introduces elementary school students to financial concepts and basic money management.



El programa de educación financiera, Pasos Seguros en las Finanzas, está disponible gratuitamente a las escuelas y grupos comunitarios.



Banking on Our Future teaches middle school students about financial concepts with an emphasis on dignity, hope, and responsibility.



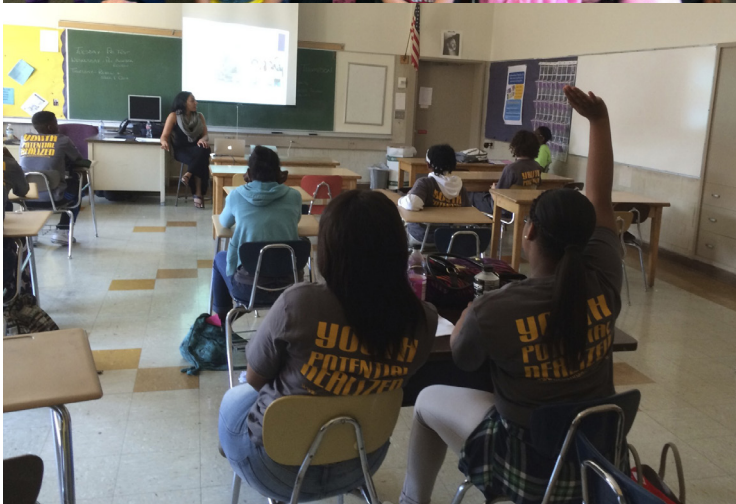
Financial Foundations teaches high school students and young adults the importance of managing their finances proactively and responsibly in order to achieve their life goals.



Unraveling the Mysteries of Your Money is a series of free public forums about relevant financial topics.

“Financial Beginnings has made me more confident in myself.”

– Student Participant

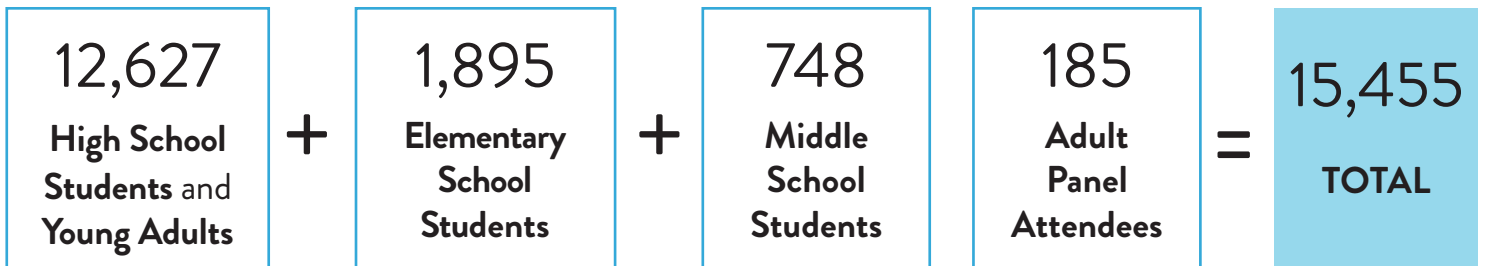


- 1 Elementary school students learn about personal finance.
- 2 Volunteer Meagan Tolles from St. Helen’s Credit Union teaches at Lewis and Clark Elementary. Buddy the Bear, the school’s mascot, hands out certificates of completion (and hugs).
- 3 Financial Beginnings’ Program Coordinator, Basha Gitnes, partners with Self Enhancement Inc. to teach financial education to Jefferson High School students.


# Program Achievements


## YEAR IN REVIEW

Financial Beginnings EDUCATED:



Financial Beginnings TAUGHT Youth and Young Adults in

82  schools, and in partnership with

15  community-based organizations.

Financial Beginnings TRAINED:

 209  
New volunteers, who contributed

 1,935  
hours.

Overall, of the 97 programs provided,

51% of participants were low-income.



Of the young adult programs,

73% of participants were low-income.



Financial Beginnings PROVIDED programs

in 20 Cities

in 11 Counties

in 2 States.



# Program Highlights: In-School Youth Programs

## On the Right Track

Have you set short- and long-term financial goals?	Our youth participants have!
Do you know what factors make up your credit score?	Our youth participants do!
Do you keep your budgets current and focus on Cost Drivers?	Our youth participants do!
Do you know how the Consumer Price Index has changed over the past 100 years?	Our youth participants do!
Do you know how much you need to save to have \$1 million in retirement savings?	Our youth participants do!

“Thank you for everything you’ve done. I’ve learned about a lot. I’ve learned about income and how to save money. I’ve learned how to write checks and how credit and debit cards work. I also now know interest and gross pay. Now when I turn 18 I’m going to want to invest. I appreciate you coming to our class and teaching us about money. Lastly, I feel your services are worth \$1,000,000,000,000 because you had patience, time, integrity and everything else someone could have.”

– 6th Grade Student Participant

## Featured New School Partners

Over two dozen new schools began partnering with Financial Beginnings this year. These include:

School, Location	Number of Participating Students
Shaver Elementary, Portland, OR	122
Lewis & Clark Elementary, St. Helens, OR	105
Sellwood Middle School, Portland, OR	153
Alpha High School, Gresham, OR	124
LaSalle High School, Milwaukie, OR	150

“Southridge High School appreciates the fun and immersive nature of Financial Beginnings’ program delivery. For the past three years Financial Beginnings has taught our entire senior class at one time. About 15-20 of Financial Beginnings’ trained volunteers arrive at our school and are paired with senior advisory classes. It is a fun, effective, and efficient finance day each year, last year 511 of our seniors participated!”

– Doug Boyer, Vice Principal, Southridge High School

“I sit in the class with the kids and participate in each lesson. It’s always a good day of learning. I recommend Financial Beginnings as a wonderful tool for all our children to learn the complex world of personal finance.”

– Doug Ainge, Economics and Government Teacher, Banks High School



# Participating Schools

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## Elementary Schools

Alberta Rider Elementary  
Alder Elementary  
Arleta Elementary  
Bridgeport Elementary  
Brookwood Elementary  
Corbett Grade School  
Eastwood Elementary  
Free Orchards Elementary  
Holy Redeemer Catholic School  
Lewis & Clark Elementary  
Lynch View Elementary  
Markham Elementary  
Minter Bridge Elementary  
Mooberry Elementary  
Oak Hills Elementary  
Orenco Elementary  
Peninsula Elementary  
Quatama Elementary  
Rosedale Elementary  
Sage Community School  
Sexton Mountain Elementary  
Shaver Elementary School  
Spiritridge Elementary  
St. Thomas More  
Tualatin Elementary  
Verne Patrick Elementary  
Warm Springs Community Center  
Willamette Primary School

## Middle Schools

Access Academy at Rose City Park  
Beverly Cleary School  
Miller Education Center West  
Mount Tabor Middle School  
Ockley Green K-8

Sage Community School  
Sellwood Middle School  
St. Andrew Nativity School  
St. Francis School  
Warm Springs Community Center

## High Schools

ACMA  
Alpha High School  
Alternative Youth Activities  
Banks High School  
Century High School  
Clackamas ILP  
Columbia County Education Campus  
David Douglas High School  
Faith Bible Christian School  
Forest Grove High School  
Franklin High School  
Grant High School  
Hillsboro High School  
Hudson's Bay  
Jefferson High School  
La Salle High School  
Lake Oswego High School  
Lincoln High School  
Madison High School

Miller Education Center East  
Miller Education Center West  
Milwaukie High School  
Mt. Scott High School  
North Salem High School  
Open Meadow High School  
Oregon City Senior High School  
Oregon City Service Learning Academy  
Roosevelt High School  
Rosemary Anderson High School  
Sisters High School  
Southridge High School  
Sprague High School  
Stevenson High School  
Tigard High School  
Union High School  
West Linn High School  
Westview High School



*Thank you to the Oregon College Savings Plan for serving as Title Sponsor of the Financial Foundations program.*

# Program Highlights: Community Programs

## Community Partners

Financial Beginnings has provided financial education to audiences served through the following community partners:

Adelante Mujeres  
Boys and Girls Club of Central Oregon  
Cascade AIDS Project  
Cascadia Behavioral Healthcare  
Clackamas County Juvenile Department  
Constructing Hope  
Downtown Languages  
Family University (FamU)  
Harkins House  
Innocence Project  
IRCO Summer Works

National Personal Training Institute of Portland  
Open Meadow Career Services  
Oregon State University  
Phagans School of Beauty  
PIVOT  
Portland State University  
Self Enhancement Inc.  
Springdale Job Corps  
SUN Community Schools  
Washington County Juvenile Department  
Warm Springs Community Center

## Spotlight:



## New Community Partner

Constructing Hope provides apprenticeship skills and educational training programs for low-income individuals and those with a legal history. Constructing Hope rebuilds lives by teaching marketable skills and encouraging self-sufficiency. In the past year Financial Beginnings has provided personal finance education to 225 individuals served through Constructing Hope.

## Unraveling the Mysteries of Your Money

At this year's forums, community members learned about identity theft, health insurance, and mitigating debt. Attendees had an opportunity to ask expert panelists their most pressing financial questions. Select panels provided live Spanish translation.

## Meet the Panelists

Clarke Balcom, *Clarke Balcom Law*  
Laura Cali, *Oregon Commissioner of Insurance & Chief Actuary*  
Diane Childs, *State of Oregon*  
Ariane Holm, *Cover Oregon*  
Cynthia Hylton, SHIBA, *State of Oregon*  
Sgt. Jamey McDonald, *Tigard Police Commercial Crimes Unit*  
Linda Navarro, *Oregon Bankers Association*  
Mathew Raczko, *Clearpoint Credit Counseling*  
Chris Senz, *Tuality Health Alliance*  
Mona Kelly, *RE/MAX*  
Joe Kemp, *COUNTRY Financial*  
Heidi Martin, *Portland Housing Center*  
Michael Parker, *Oregon College Savings Plan*



Seniors and community members learn about identity theft and other financial scams.

## Sponsor



OnPoint is committed to helping community members reach their financial goals. We honor this commitment by providing quality services and products to our members, and by supporting financial education in the greater community. We invest in financial education because the return is clear: improved financial knowledge helps people build financial resiliency. Because of this, OnPoint has partnered with Financial Beginnings to present the "Unraveling the Mysteries of Your Money Series." We are a proud sponsor knowing our support is helping all members of our shared community improve their quality of life now and for generations to come.

# A Special Thank You: Volunteers

## Volunteer of the Year

For the second year in a row Leah Miller is Volunteer of the Year! Leah dedicated 60 hours of her time to teach youth about financial matters. Leah also serves on Financial Beginnings' Program Committee.



"I have been delighted and it's been a privilege to be a part of teaching and educating many different students in all aspects of the Financial Beginnings curriculum. I have always felt that it is extremely important for everyone and anyone to have the knowledge of financial responsibility and correctly dealing with fiscal matters. Not only for themselves, but also as a whole as it affects our economy in general in the broad scope of things."

- Leah Miller Retail Banking Specialist, Beal Bank

## New Volunteer of the Year

Matthew Miner began volunteering in October and has already committed 45 hours teaching youth about finances.



"I decided to get involved with FB because I really like to see young people develop smart money habits. Through my work with clients, I see so many families experiencing money problems because of severe lack of financial education. The best way to attack the problem is by educating the younger generation."

- Matthew Miner, Senior Regional Leader, Primerica Financial Services

Financial Beginnings extends a special thank you to the following volunteers who dedicated 20 or more hours of their time last year teaching financial education to our community's youth.

- John Gruher, 34 hours
- Ron Eiseman, 29 hours
- Damian Rothermel, 22 hours
- Don Rugg, 30 hours
- Sarah Stubee, 22 hours

## Partner of the Year



Congratulations to OnPoint Community Credit Union! OnPoint employees taught 740 students at 11 schools about responsible financial management. Educators appreciate the enthusiasm and professional knowledge OnPoint employees bring to the classroom.

"I wanted to thank you, Melody and Financial Beginnings, for arranging to have Amber Kelly and her staff from OnPoint speak to my Personal Finance students at Oregon City High School. They did a great job and added really valuable concepts and examples. Thanks for the work you do. I really appreciate the way Financial Beginnings helps to support kids in this way."

- Craig Vattiat, Business Teacher, Oregon City High School

## New Partner of the Year



Rivermark Community Credit Union formally joined Financial Beginnings as a Partner in January of 2014. In these short six months, Rivermark employees have generously donated their time to empower 594 students at 8 schools to take control of their financial future.

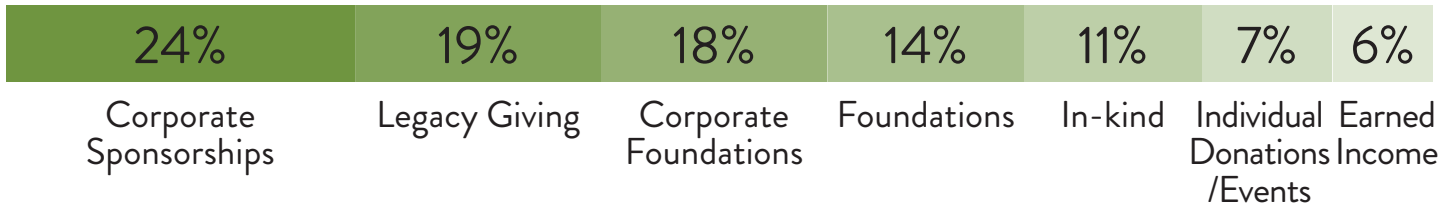
"Rivermark believes that the youth of today must be well-equipped with a strong financial foundation in order to become financially responsible young adults. Partnering with Financial Beginnings to help support their critical mission gives Rivermark Employees the chance to help prepare students to be fiscally responsible as they grow into adulthood. We are proud to be a partner with Financial Beginnings to help them to achieve their goals."

- Jackie Henderson, HR Leader, Rivermark Credit Union & Financial Beginnings Volunteer

# Financial Position

## Income 2013-2014

Total income: **\$384,734**

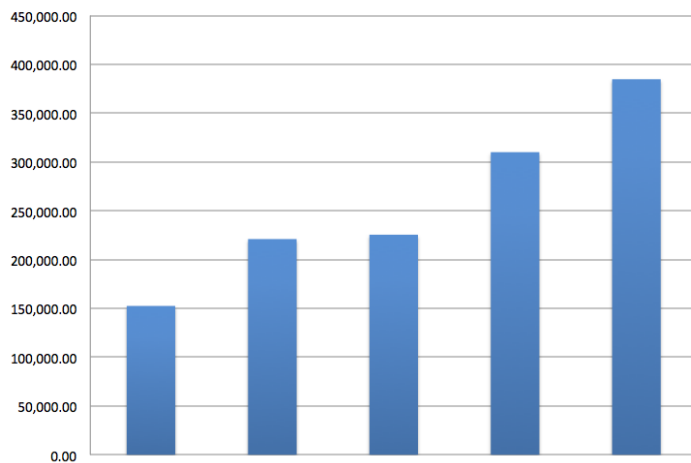


## Expenses 2013-2014

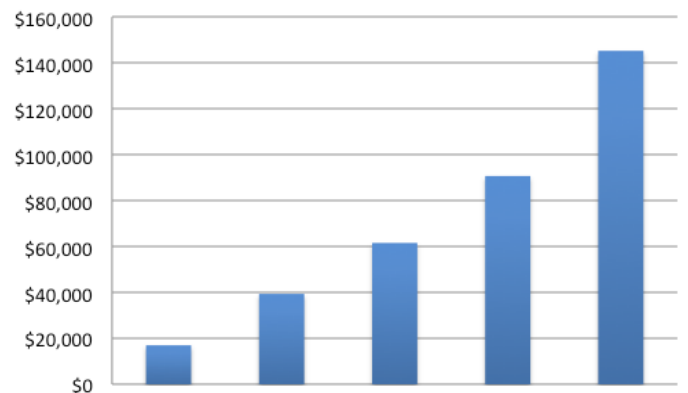
Total expenses: **\$347,374**



5-Year Income Growth



5-Year Net Assets Growth



## We Practice What We Preach

We have no long-term debt.



We maintain 3-4 months of cash operating reserves, and are working towards 6 months.



We have never had a net loss.



We have grown our income annually since our inception.



# Donors Make a Difference

## Foundation Support

Baird Foundation  
 Credit Association of the Pacific Northwest  
 Fairbridge Foundation  
 Herbert A. Templeton Foundation  
 Juan Young Trust  
 Mark & Monica Nyman Foundation  
 Oregon Community Foundation Shramek Fund  
 Randall Charitable Trust  
 Stimson Miller Foundation  
 Walters Family Foundation

## Corporate Sponsors

*Title Sponsors*

- COUNTRY Financial
- Oregon College Savings Plan
- OnPoint Community Credit Union

### Platinum Sponsors

- Bank of America
- State Farm

### Gold Sponsors

- Bank of the West
- Northwest Credit Union Foundation
- Oregon Bankers Foundation
- Umpqua Bank

### Silver Sponsors

- Alten, Sakai & Company
- Deschutes Investment Consulting
- JPMorgan Chase
- Point West Credit Union
- Rivermark Community Credit Union
- Union Pacific
- US Bancorp Foundation

### Partner Sponsors

- AKT CPAs, Advisors and Consultants
- Columbia Bank

- Multnomah Group Inc.
- Panda Express
- Simple

### Additional Corporate Sponsors

- Vernier Software & Technology
- The Commerce Bank of Oregon

### Event Sponsors

- Alten Sakai & Company
- Bank of America
- Inceptia
- JPMorgan Chase
- Northwest Health Foundation
- OnPoint Community Credit Union
- Oregon College Savings Plan
- Oregon JumpStart Coalition
- Point West Credit Union
- Portland State University

## Individual Donors – Piggy Bank of Pals

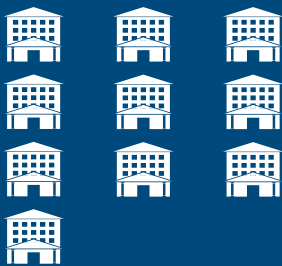
Charles H. Bell  
 David Bell  
 Melody Bell  
 Damon Benedict  
 Robert Cook  
 Paul Cormier  
 Craig Ebersole  
 Sean Edwards

Helen Claire Enloe  
 Susan & Mark Enloe  
 Far Beyond Publishing LLC  
 Jim Hunt  
 Douglas F. Lilley  
 David Louthan  
 Clifton Molatore  
 Garrett A. & Amy B. Nelson

Rebecca Peters  
 Rothermel Financial Services LLC  
 Donald E. Rugg  
 Karen Shea  
 Rob Stein  
 Sarah E. & John A. Stubee  
 Joel Weiler

## Fundraising Achievements

10 new funders



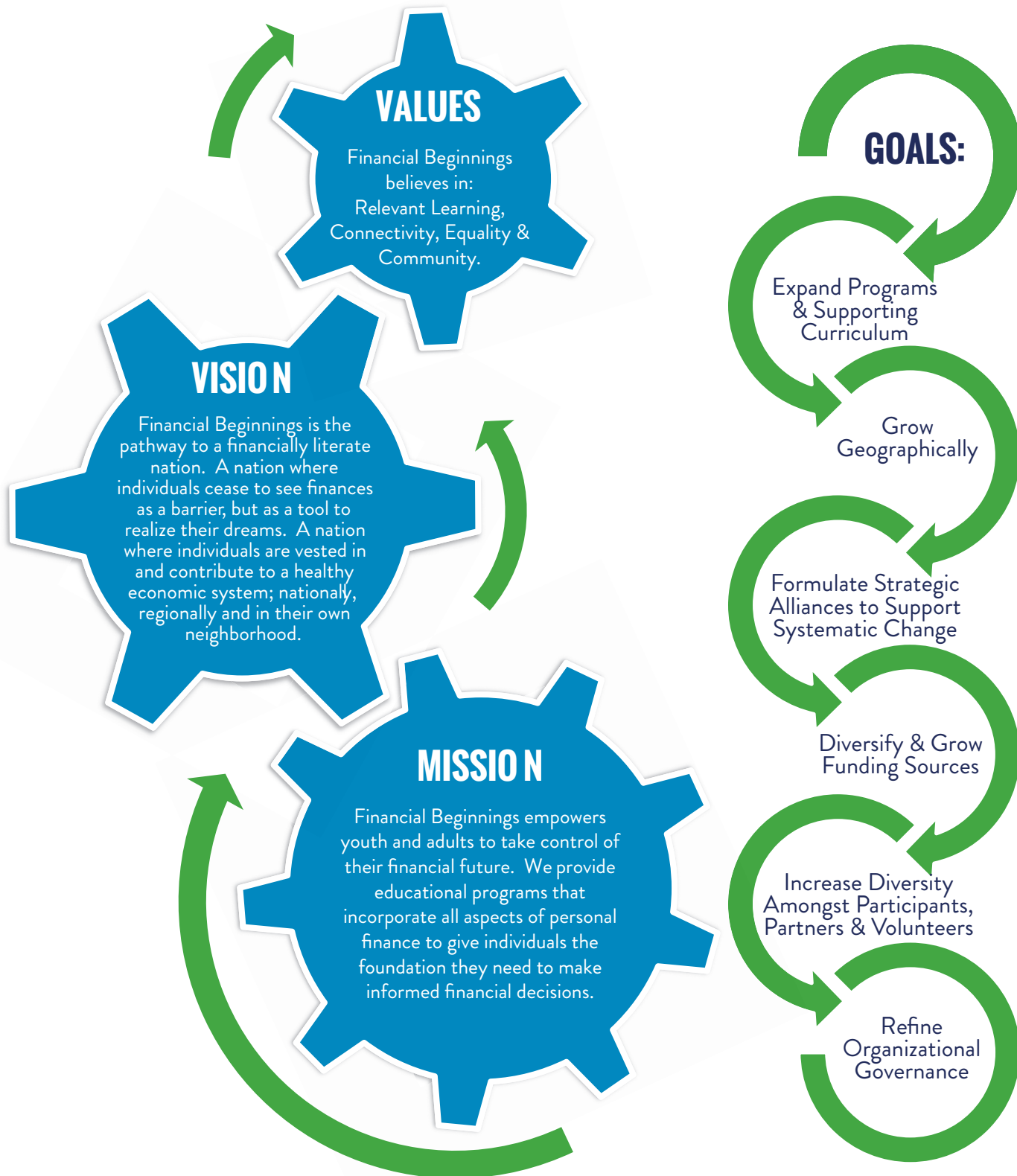
Average gift among Foundation and Corporate Foundation grants increased by



increase in “Corporate Sponsorship Level” (\$2,500+) funders

# Looking Forward

## FINANCIAL BEGINNINGS' 2014-2019 STRATEGIC PLAN



# Highlights for 2014-2015

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Financial Beginnings debuts its Teacher Training Conference in August of 2014. The conference will help educators from across the region learn how to better manage their own finances, and increase their confidence and ability to teach financial concepts in their classrooms.



Pathways for Postsecondary Success is Financial Beginnings' newly-developed program for high school seniors and college students. Pathways will educate youth on financing college and help them navigate the complex maze of financial decisions – from loan agreements to household budgeting to choosing a career – that accompanies adulthood. Pathways launches at local schools and colleges in the fall of 2014.



Financial Beginnings is excited to debut its new Financial Framings program for middle school students. This program provides finance education while framing personal financial decisions within the larger local and global economies.



Financial Beginnings will be celebrating its tenth anniversary, and what a decade it has been! Planning for a special celebratory event and a Decade in Review report are both underway.

“...the lack of basic skills such as how to create and maintain a budget, understand credit, or save for the future are preventing millions of Americans from taking advantage of our vibrant economic system. And tens of millions of our citizens are either unbanked or underserved, which leaves them outside the economic mainstream. Addressing these issues is critical to the future of our nation’s economy.”

*- Charles R. Schwab, Chairman, President’s Advisory Council on Financial Literacy*

## SUPPORT FINANCIAL EDUCATION

*Strengthen Our Community, Strengthen Our Economy*

### o VOLUNTEER

Financial Beginnings has many volunteer opportunities from teaching in the classroom, to supporting curriculum development, to event planning.

### o DONATE

Financial Beginnings makes the most of every donation, large or small.

### o WORKPLACE GIVING ADVOCATE

Help motivate your coworkers to participate in your workplace giving and serve as an advocate for financial education.

### o CORPORATE SPONSOR

Financial Beginnings offers a variety of corporate sponsorship levels each with generous visibility and marketing benefits.

### o SPREAD THE WORD

Word-of-mouth remains the most effective marketing and fundraising tool for any nonprofit. Share the work we do with your friends, colleagues, and contacts and watch us grow!

*Visit: [www.FinancialBeginnings.org](http://www.FinancialBeginnings.org) to learn more.*

# Board of Directors

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**Jim Hunt**  
*Board Chair*

Senior Vice President/  
Chief Financial Officer,  
OnPoint Community  
Credit Union

**Clifton Molatore**  
*Secretary*

Partner,  
Miller Nash LLP  
Attorneys at Law

**Sean Edwards**  
*Treasurer*

Division Credit Manager,  
National Banking  
Division Bank of  
the West

**Michael Parker**

Executive Director,  
Oregon College  
Savings Plan

**Tiffani Penson**

Minority Evaluator  
Program & Supplier  
Diversity Officer,  
City of Portland

**Karen Shea**

Assistant Principal,  
Glencoe High School

**Robert Cook**

Senior Vice President/  
Market Executive  
Oregon Idaho Market  
Business Banking  
Bank of America

**Amy Nelson**

CEO,  
Point West Credit Union

**MacGregor Hall**

President, Deschutes  
Investment Consulting



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