



FINANCIAL LITERACY

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Overview:

Introduction/facts

Current involvement with suggestions

Target audiences

Q&A

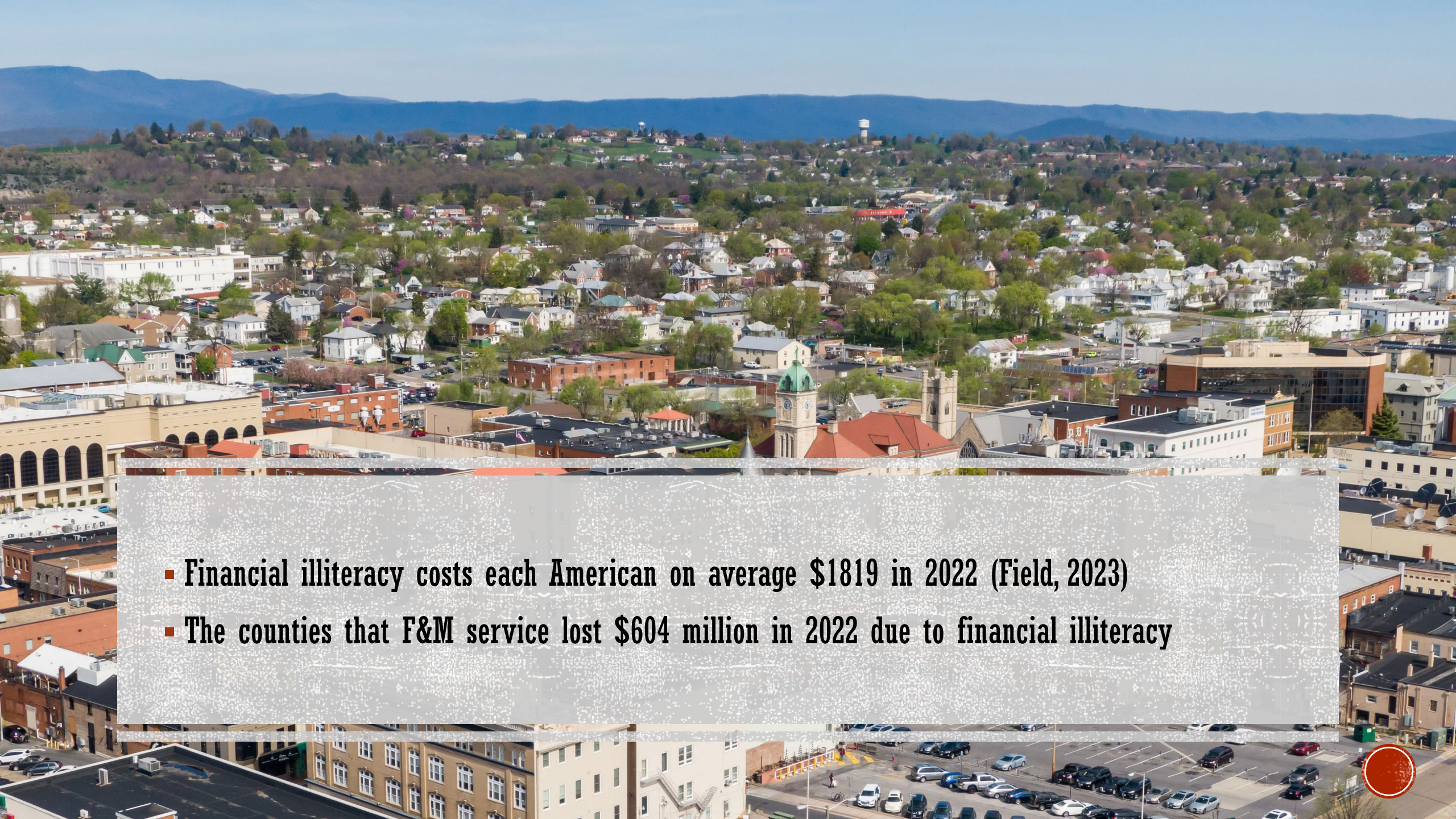
**HOW CAN F&M
IMPROVE
FINANCIAL
LITERACY WITHIN
THE
COMMUNITY?**





**46% SAY THEY CANNOT COVER
AN EMERGENCY EXPENSE OF
\$400 OR WOULD HAVE TO SELL
SOMETHING OR BORROW
MONEY TO COVER (FIELD, 2023)**





- Financial illiteracy costs each American on average \$1819 in 2022 (Field, 2023)
- The counties that F&M service lost \$604 million in 2022 due to financial illiteracy



Saving Up for Purchases vs. Buying on Credit

- Although you can effortlessly buy an item on credit the minute you want it, it's better to wait until you've saved up the money for the purchase
- A debit card is equally handy and takes the money from your checking account at once, keeping you from racking up an interest-bearing balance.
- If you make a habit of putting all your purchases on credit cards despite not being able to pay your bill in full at the end of the month, then you might still be paying for those items in 10 years.
- Credit cards are convenient and paying them off on time helps you build a good credit score. And some offer appealing rewards. Except in rare emergencies, though, make sure to always pay your balance in full when the bill arrives. Also, don't carry more cards than you can keep track of. This financial tip is crucial for creating a healty credit score.



Saving Up vs. Buying on Credit

- Sit on it before buying
- Debit cards take the money from your checking account
- Buying something on credit you can't afford can have drastic effects for 10+ years
- Credit cards help you build a good credit score
- Always pay your balance in full when the bill arrives
- Don't carry more cards than you can keep track of



TREEHOUSE SAVINGS CLUB



School-aged children receive:

- ⑩ Piggy bank
- ⑩ Passbook to keep record of their account
- ⑩ A prize every fifth deposit
- ⑩ Premium interest rate (0.50% as of 6/8/2023)
- ⑩ Rolls into a Premium Savings Account after age 18





COMMUNITY INVOLVEMENT

⑩ Irregularly attends schools to educate on banking and financial literacy

⑩ Community outreach events



①

Before you budget, ask why!

*Keeping a goal in mind and knowing
your 'why' will keep you on track.*



②

Review your current apps & subscriptions.

*Do you still use everything you've signed up for?
Apps like 'Bottom Line' can help identify subscriptions
you're paying for but not using!*



③

Automate your savings.

*Even an extra \$20 per paycheck can
help reach your savings potential! Set up
automatic transfers to your savings in F&M Mobile.*



Member FDIC

④

Try the 30-day rule and beat impulse buying!

*Want something REALLY bad? Place it in your cart
and wait 30 days to see if you still want it.*



⑤

Hold Yourself Accountable

*A free and automated expense tracker
can keep you honest about how you're using your money.*

*Sign into F&M Mobile and select "Squirrel PFM"
to start tracking your acorns so you can save for a rainy day.*



Member FDIC



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TARGET AUDIENCE



Primary Target Audience:

- ❑ Highschoolers

Secondary Target Audiences:

- ❑ Elementary and middle schoolers
- ❑ Community members of all ages





ELEMENTARY AND MIDDLE SCHOOL

Connection with the parents

Games





ACTIVITY BREAK: WOULD YOU RATHER??

Earn a lot of money doing a job you hate or earn less money in a job you love?





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Give up coffee or takeout?





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Have \$1,000,000 or have a 50% chance of getting \$10,000,000 and 50% chance of getting \$0?





COMMUNITY EVENTS



**EVENTS FOR YOUNG FARMERS/YOUNG
BUSINESS OWNERS**

COMMUNITY



HIGH SCHOOL



Economics & Personal Finance



FFA/4H



Career fairs





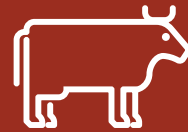
ECONOMICS & PERSONAL FINANCE

- Our experience
- Ways to get involved
- Scholarships
- Banzai





4H & FFA CLASSES



FFA/4H events and banquets



Sponsorships



CAREER FAIRS



Lots of schools hold career fairs



Have an interactive booth that is knowledgeable and engaging



WHAT IS BANZAI?

- Activity: <https://banzai.org/course/4591606/home#/>



2 COURSES

Banzai Junior

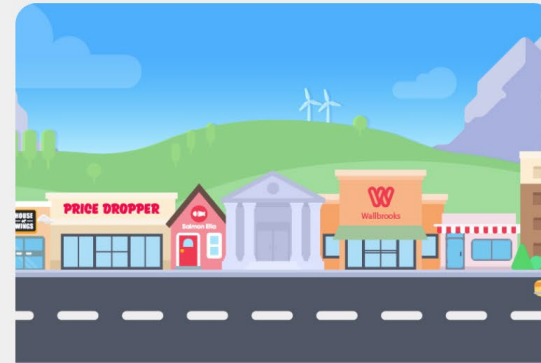
Can you make a profit? Manage your very own virtual lemonade stand to find out.



3 COURSES

Banzai Teen

Take a practice run through the real-world as you create a budget and save for college registration.



2 COURSES

Banzai Plus

Buying a home is a formidable goal. Can you avoid financial pitfalls and save enough to do it?



CONCLUSION

- Importance of financial literacy
- Financial literacy geared towards high school aged students
- What we've learned



F&M Bank





Q&A

SOURCES

- Field, B. (2023, March 22). *Financial Illiteracy Costs: Survey, Causes, Consequences* | NFEC. NFEC. <https://www.financialeducatorsCouncil.org/financial-illiteracy-costs/>
- Field, B. (2023, March 22). *Financial Illiteracy Statistics: Recent Data, Causes & Solutions* | NFEC. NFEC. <https://www.financialeducatorsCouncil.org/financial-illiteracy/>

