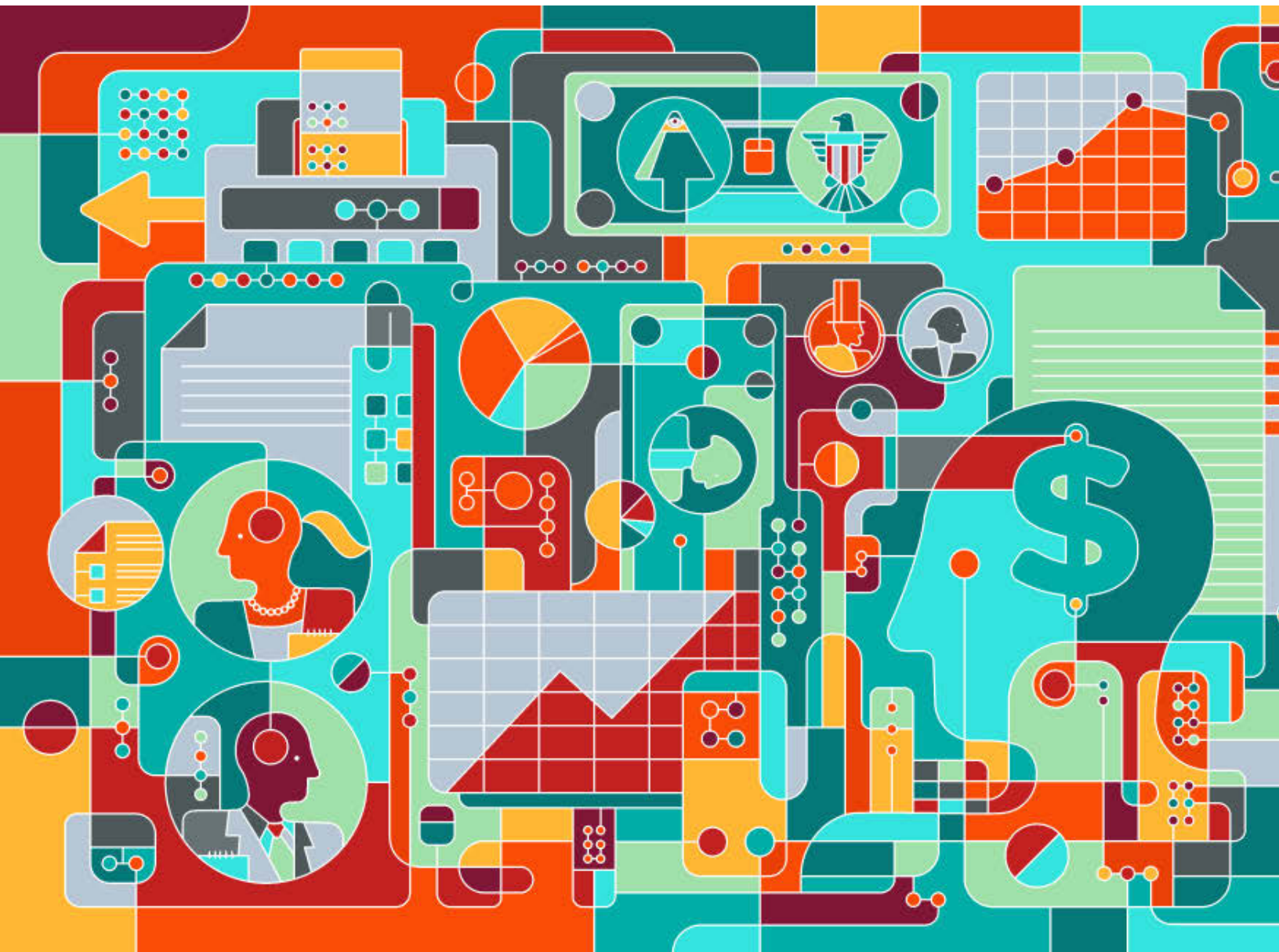


# 1st Capital Bank

Financial Education Impact Report

2017-2018 School Year



# Report Roadmap

|   |                                    |
|---|------------------------------------|
| 1 | Impact Measurement                 |
| 2 | Program Reach & Demographics       |
| 3 | Knowledge, Attitudes & Behaviors   |
| 4 | Program Goals for Next School Year |

# Impact Measurement



**“I never before knew what different types of bank accounts were for, what a mortgage was, or how to pay bills for credit and debit cards. But now I feel very confident engaging in all of those activities and am excited to start saving my own money.”**

- Student, Nevada

# Impacting Financial Capability

Successfully managing a financial life requires more than financial knowledge. Attitudes, habits, and confidence all influence financial well-being. Good financial education should address not just the facts, but also the context, values, and challenges that live alongside those facts.



## FINANCIAL WELL BEING

is the ability and willingness to make financial decisions that increase financial security and choice, now and in the future.

## FINANCIAL CAPABILITY

is the set of knowledge, attitudes, habits, and confidence in one's ability that is needed to develop financial well being.

## FINANCIAL LITERACY

is the ability to understand how money works.

EVERFI's financial education resources incorporate these concepts in ways that are developmentally appropriate and align to applicable education standards. At the heart of each lesson are performance-based activities. These interactive experiences allow students to apply what they have learned, practice their financial skills, and see the consequences of their financial decisions play out in real-world scenarios.

## Exploring Financial Choices



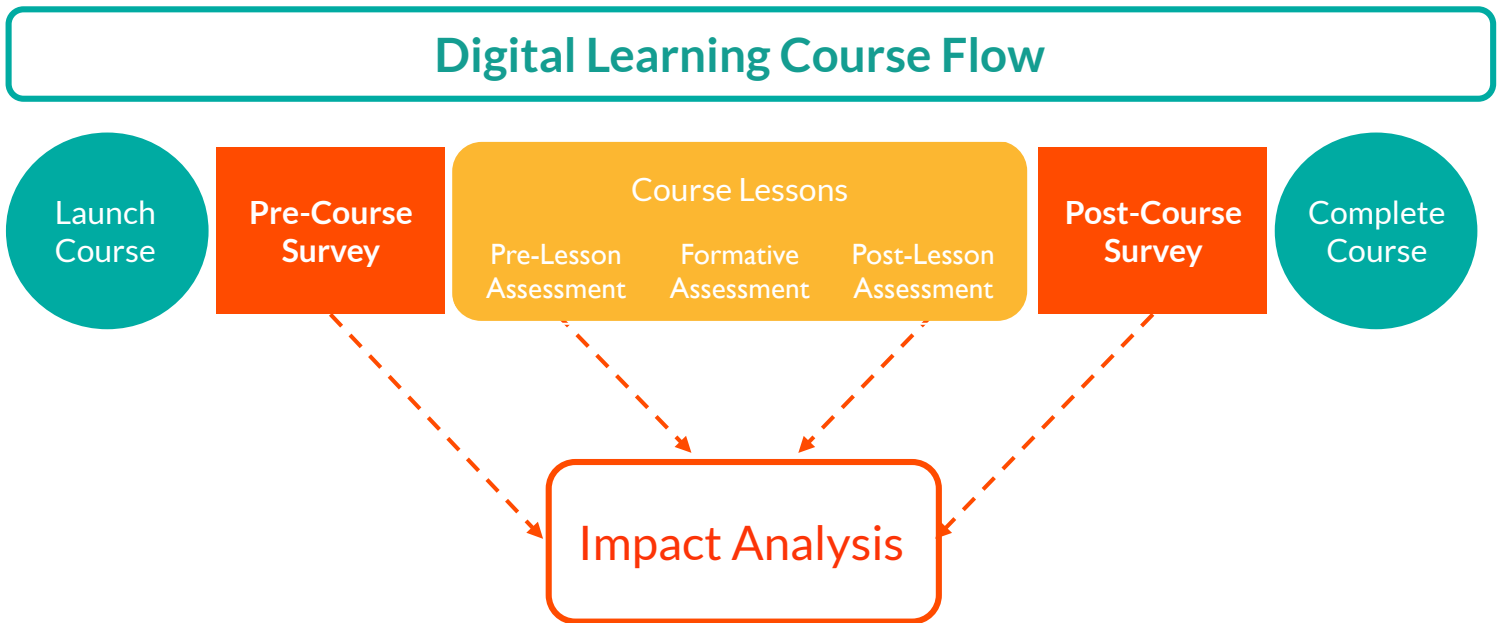
High School students think about how they will pay for college and what those decisions will mean for the future.

Younger students explore trade offs between saving and spending as they learn about wants and needs.



# Measuring Impact

EVERFI’s financial education courses use assessments to measure students’ knowledge, and pre- and post-course surveys to measure their attitudes and behaviors when it comes to managing their money and thinking about their financial future.



## Assessments: Knowledge

We measure student knowledge and learning with assessments delivered at the beginning and end of lessons.

**Sample Question:**  
Which behaviors might lead someone to have a low credit score?

- Missing a car payment
- Having a long credit history
- Always paying the full balance of a credit card
- Having a debit card

## Surveys: Confidence

We measure financial confidence by asking students how prepared they feel to take on financial tasks.

**Sample Question:**  
How prepared do you feel to apply for financial aid or loans to pay for higher education?

# Program Reach & Demographics



**“This course is really practical and effective for my life. Also this course is really helpful for immigrant students that don't know much about the great economic system in this country.”**

- Student, Florida

# Financial Education Program Reach

For the 2017-2018 School Year

Your partnership provides these digital education resources to schools in your community at no charge to the school or district, ensuring that students receive the engaging financial education resources they deserve.

## Your Impact



**308**

**Students**



**5**

**Schools**



**1,413**

**Hours of Learning**

Financial education courses cover everything from introductory topics like saving and budgeting to advanced topics like insurance, taxes, and investing.

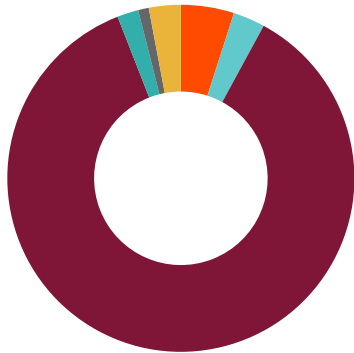
After completing your financial education program, students have a more thorough understanding of financial concepts and are better prepared to make decisions now that will help them achieve their financial goals in the future.



# Participant Demographics

(from student self-reported data)

Race & Ethnicity



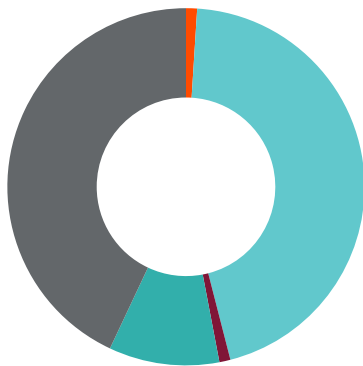
|                                  |     |
|----------------------------------|-----|
| White / Caucasian                | 5%  |
| Asian / Pacific                  | 3%  |
| Hispanic / Latino                | 87% |
| Black / African American         | 2%  |
| Native American / Native Alaskan | 1%  |
| Other                            | 3%  |

Gender



|        |     |
|--------|-----|
| Male   | 49% |
| Female | 51% |

Grade Level



|               |     |
|---------------|-----|
| Middle School | 1%  |
| Freshmen      | 45% |
| Sophomore     | 1%  |
| Junior        | 10% |
| Senior        | 43% |

Parents' Education



|                          |     |
|--------------------------|-----|
| Some high School or less | 30% |
| High School Graduate/GED | 24% |
| Technical School         | 2%  |
| Some College             | 20% |
| College Graduate         | 16% |
| Graduate Degree          | 8%  |



# Community Investment Impact

For the 2017-2018 School Year

1st Capital Bank and EVERFI are committed to delivering high-quality, unbiased financial education at scale to schools in the highest need communities at no cost to the students, schools, or taxpayers. The courses students receive align with state, national, and Jump \$tart Coalition financial literacy standards and are recognized by the CFPB as being a trusted resources for financial education.

## Your Impact in Low- to Moderate-Income Communities



**308**

**Students**



**5**

**Schools**



**1,413**

**Hours of Learning**

EVERFI defines low- to moderate-income schools as those where more than 50% of students are eligible for free- or reduced-price lunch programs, based on data from the National Center for Education Statistics (NCES).

# Knowledge, Attitudes & Behavior

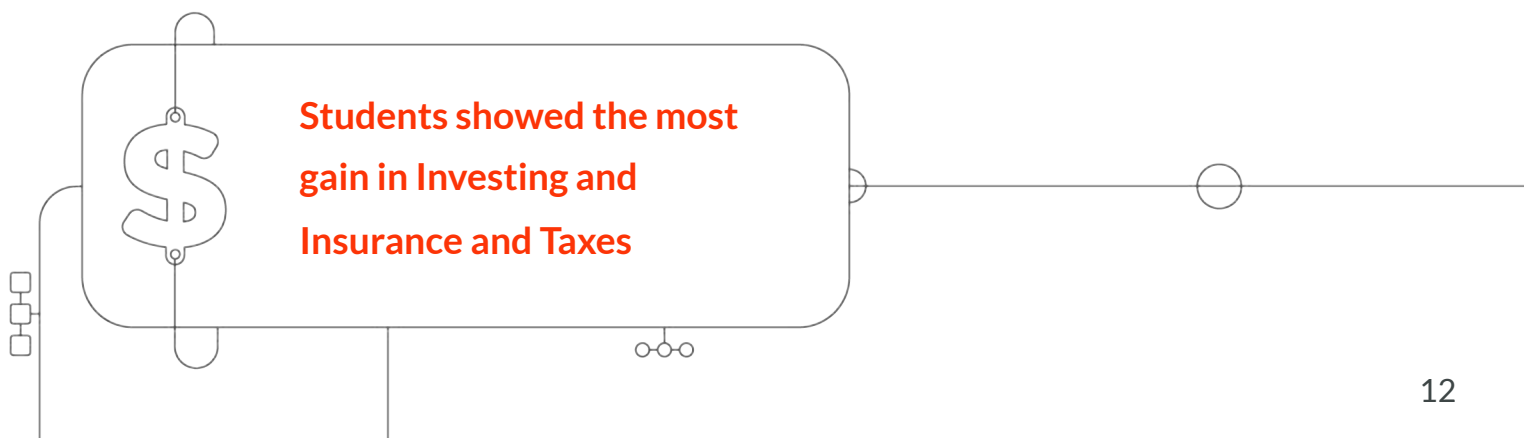
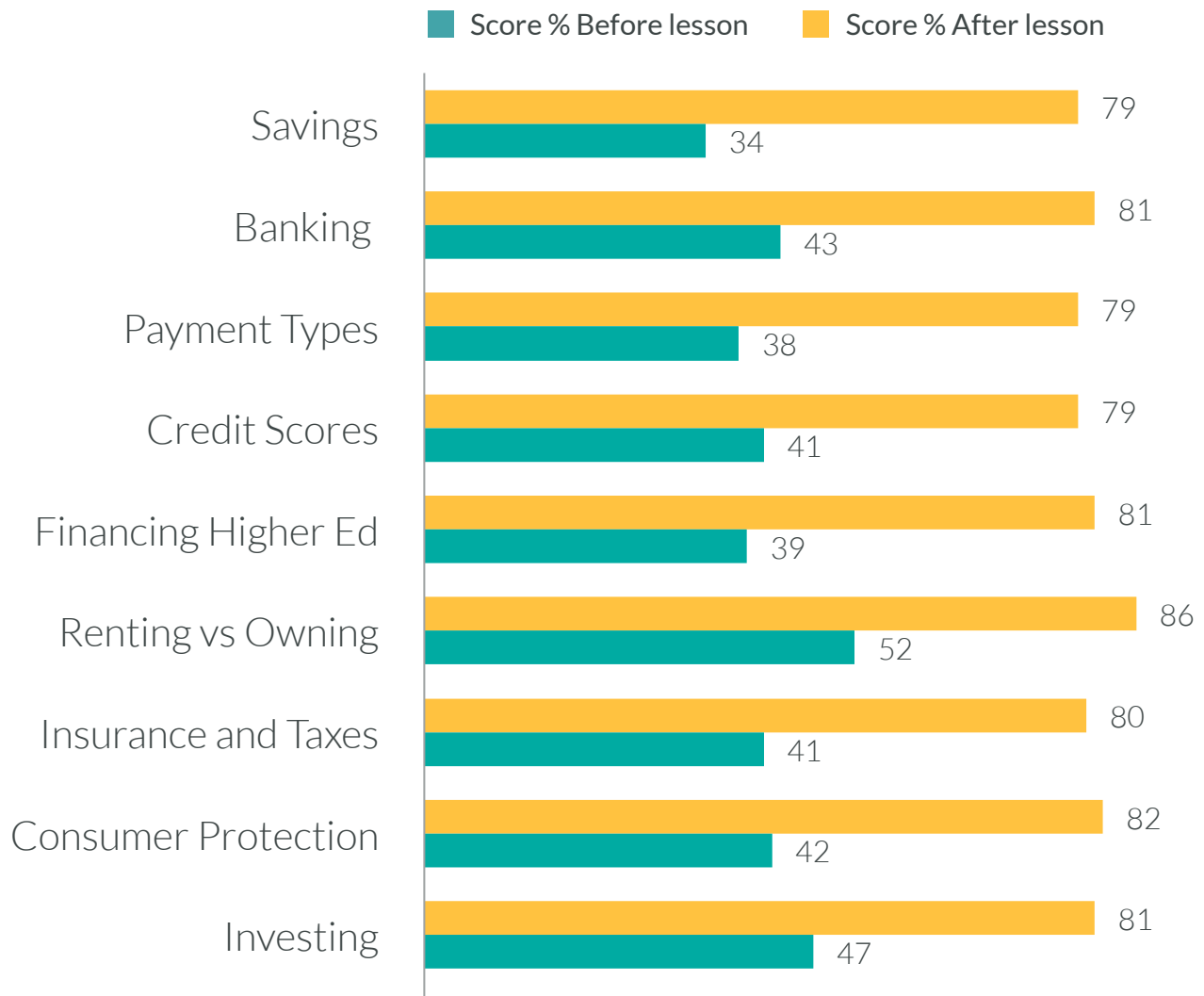


**“I like how the course taught me about credit and debit and bank accounts. ... I didn't really know or care to, but now that I know I trust myself in making a good decision for myself in the future.”**

**- Student, New Jersey**

# Knowledge Gain: EVERFI

After taking EVERFI – Financial Literacy, your students increased their scores on assessment tests by an **average of 93%**. Here’s how they performed by topic:



# Confidence: Money Management

Research shows that feelings of self-efficacy – confidence in one’s ability – are an important outcome of financial education, contributing to financial capability into adulthood. After taking EVERFI – Financial Literacy, students are more confident and better prepared to make financial decisions.

Here’s what they told us they now feel prepared to do after taking a financial education course:

| Share of students who agree they are prepared to:             | BEFORE THE COURSE | AFTER THE COURSE |
|---|-------------------|------------------|
| Decide how much of their money to spend and how much to save. | 50%               | <b>55%</b>       |
| Choose the right type of bank account for their money.        | 38%               | <b>45%</b>       |
| Know which payment type to use for a purchase.                | 41%               | <b>53%</b>       |
| Check their credit score and understand what it means.        | 38%               | <b>55%</b>       |
| Apply for financial aid or loans to help pay for college.     | 34%               | <b>54%</b>       |
| Decide whether to rent or buy a home in the future.           | 50%               | <b>54%</b>       |

# EVERFI

Our mission is to leverage scalable technology to build innovative, impactful education networks that empower people and transform communities.

From kindergarten to retirement, we know it is the progress of individuals that moves society forward. EVERFI's engaging, effective, and research-backed online education is designed to do just that. By connecting education to the real world, we make sure your learners are set up for success in the 21<sup>st</sup> century.

