FINANCIAL LITERACY PROMOTION PROJECT

1st Place
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White House High School, TN
FINANCIAL LITERACY PROMOTION PROJECT

Snap out of it, five cents please.
Debts not that easy.
White House DECA
508 Tyree Springs Rd.
White House, TN / 37188

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People continue to spend money they don’t have... isn’t that stealing?

I. Executive Summary

The definition of debt is something, typically money, that is owed or due. Debt consumes the world more and more every second. Americans are constantly buying things they cannot afford, sending them into spiraling debt which consumes them for the entirety of their life. As Roman author, Publius Syrus quotes “Debt is the slavery of the free.” This quote unfortunately stands true today and only continues to get worse.

It is important for Americans to be debt conscious and aware of what they are spending. With this in mind, the project managers began to implement a campaign to raise awareness of the American debt and the importance of wise financial choices. It has been a continuing goal to show the DECA chapter and the White House Student body that debt is a choice. And it is a choice that can be managed responsibly. The focus of the Financial Literacy Promotional Project was built around the theme.

Financial Literacy, in the area of debt or debt management, is important to every person’s life, especially in the go-go culture we live in. This campaign strived to teach students that in the case of an emergency getting a loan may be inevitable, but they can and should be handled responsibly. White House DECA knew that debt management was a major problem among the younger generations. This is why the project managers began this Financial Literacy campaign last year expanding and creating goals for growth this year.

1. To implement a Senior Reality Store for the seniors to gain a perspective of the cost of life in order to avoid tremendous debt.
2. To implement the Freshman Reality Store to continue to educate the freshman about financial literacy and the budgeting process.
3. To initiate the new division of business loans to White House Entrepreneur students.
4. To expand the Bank of Devil Price to get more students interested in our services and practice responsible lending.
5. To continue to educate the White House student body the importance of being financially literate.

The main activities that were implemented to reach the goals of the project included The Freshman Reality Store, The Senior Reality Store, The Business Simulation, and The Bank of Devil Pride. In addition to these activities, various other promotional concepts were put into play. All the activities implemented gave the White House student body and DECA chapter a chance to learn more about responsible money management.

At the conclusion of the campaign, the project managers evaluated the project goals set in the beginning. The project managers concluded that all goals were successfully met, which led to an immense feeling of accomplishment. To reiterate the words of, Publius Syrus, “Debt is the slavery of the free.” Even though this statement is true, every activity promoted gave the White House student body a chance to learn more about the effects of debt, debt prevention, and debt management. The project managers considered the 2014-2015 Financial Literacy Project for White House High School a success and one step in breaking free.
II. INTRODUCTION

A. Description of Local DECA Chapter

The White House DECA chapter was created in 1994; it was comprised of a total of twelve members. The DECA program grew rapidly over just a couple years which required a co-advisor to accommodate the 125 students enrolled. Unfortunately, due to budget restraints, the co-advisor was eliminated. The DECA program currently stands with one marketing teacher and averages 60 to 70 members each year. The White House High School DECA chapter prides itself on being one of the most well-known, service conscious clubs in the community of White House. The community frequently sees members of the DECA chapter featured in the local papers for outstanding community service activities, such as raising money for scholarships, academic achievements, entrepreneurship appreciation, academic field trips and honors in the competitive events. Due to the chapter's realization of the importance of civic duty and the obligations one has toward serving others, the chapter has four main focuses this year: financially sponsoring The Hutcherson Family (family recovering from the death of a DECA graduate), and implementing multiple promotional campaigns to educate students and the community on financial literacy, entrepreneurial opportunities and school unity (#bluedevilway).

Mrs. Dawn Walters is currently White House's DECA advisor. She introduced her students to DECA competition in 1996; within two years Mrs. Walters had students
placing at national level. Her dedication to this DECA chapter has produced great outcome in competitions, which in turn increased encouragement to join DECA. The popularity of competition caused the chapter to grow in student participation as well as state-wide reputation. Mrs. Dawn Walters’s relentless effort and countless hours of work have produced countless National finalists, including two second place finishes and two third place finishes. In addition to succeeding in the competitive arena, White House DECA has had three students elected to state office, all three serving as Middle Tennessee Vice President. As a result of the success of DECA, the marketing department of White House High offers courses in Marketing I, Marketing II, Entrepreneurship, Advertising and Sports Marketing.

In addition, the marketing department has the responsibility of managing the school retail store, The Health Hop Shop. The Health Hop Shop brings in extra money to the DECA account to ease any financial complications with DECA events. This store is a student based enterprise that is managed and operated completely by the students enrolled in the marketing courses. The chapter also manages the largest fundraiser the school implements, the magazine drive. The magazine drive brings in money to lower student fees and provides basic funding for everyday school needs. These opportunities provide hands on training for DECA members in business and marketing management as well as a bird’s eye view of Financial Literacy and Entrepreneurship.

B. Description of School And Community

1. Description of School

White House High School currently has 896 students. The student population is equally distributed among grades and gender, however, ethnicity is not greatly diverse
at White House High School with almost 94% being Caucasian. White House High School has 27.2% (244) student's economically disadvantaged students and 12.7% (114) students with disabilities. The basic student demographic profile is below.

White House High School had a change in administration this past year. The new principal, Scott Langford, takes pride in his school and his students. Mr. Langford is a graduate as well as a former student of WHHS. He has proudly helped plan and implement many new activities for students to be a part of his new position. As a result, the students at White House High School show great dedication and pride when it comes to academics, extracurricular activities, and sports. Although White House High School offers students more than twenty clubs and organizations, fifteen sports, and fifteen subject areas, the concentration on academic success, remains at the forefront. The school is operated on a block schedule, which allows for enrollment of eight courses per year, four per semester. Therefore, White House High School students are
offered a diverse selection of classes from AP English, Dual-Enrollment College Algebra, to Agricultural Mechanics and Cosmetology.

2. Description of Community

White House High School is located in White House, Tennessee, which is approximately twenty miles north of Nashville. There are over 1,138 businesses located in White House with nearly 86% of them being classified as the All American "Mom and Pop" shop. Because of White House's small size, the small businesses and local entrepreneurs play a vital role in the local economy. White House is one of the fastest growing cities in the nation with a growth rate of 430% over the past twenty years which has resulted in a constantly growing economy. According to the 2013 Census, the population is 10,752. Of this number, 97% are Caucasian, 2% are African American, and 1% is made up of Hispanics, Native American and other races. Out of the 10,000+ residents in White House, 37.8% are between the ages of 25-44, making 32 the median age. There are 3,628 households in White House with 80% declaring to be a family household reflecting an average family dynamic of 3.19 people. The median household income is approximately $66,000; however, 6.8% of the population is unemployed. In 2010 the median household income for the state of Tennessee was $41,700. This is much less than White House's median household income of $66,000. The graphical representation of this information follows.
This proves that the city of White House's economic status is growing rapidly, and that White House is economically superior when compared to the state of Tennessee. Because of the constantly increasing growth rate, many major franchises' and entrepreneurs have chosen to locate in White House. Because of White House's small size, the small businesses and local entrepreneurs play a vital role in the local economy. At the rate White House is growing, there are endless possibilities for future businesses' and commerce.
III. MANAGEMENT OF ACTIVITIES (IES) TARGETED AT OUTSIDE AUDIENCES

A. PURPOSE OF ACTIVITIES

Due to the success of the Financial Literacy Project last year, White House DECA wanted to continue to build on the same concept. Just like the US Postal Stamp – Stick to it until it gets where it is going. Last year, White House DECA was astounded to learn of the impact of the credit crisis of this nation.

As a chapter, educating our student body became imperative. This education could not be done effectively in just one year or promotional campaign. Therefore, White House DECA implemented several activities for one purpose: providing examples of wise financial management. This year the focus would be not on just responsible lending and proper use of credit, but on the overall budgeting process, expenses of reality and the positive impacts bank assistance can have to develop economic growth. The promotional theme of this campaign was created to provide a meaningful and memorable tagline for the students of WHHS to recall. The theme for all elements was “Snap out of it, five cents please. Debt’s not that easy” based on the classic show “The Peanuts.”
All activities implemented were designed to reach the goals defined for the campaign. These goals included:

1. To implement a Senior Reality Store for the seniors to gain a perspective of the cost of life in order to avoid tremendous debt.
2. To implement the Freshman Reality Store to continue to educate the freshman about financial literacy and the budgeting process.
3. To initiate the new division of business loans to White House Entrepreneur students.
4. To expand the Bank of Devil Pride to get more students interested in our services and practice responsible lending.
5. To continue to educate the White House student body the importance of being financially literate.

Each of the activities planned and implemented for this project were focused on accomplishing the goals of the project. As a chapter, the opinion that education was the best tool for improving the increasing debt crisis that faces our nation and the families fighting to recover was prevalent. The best way to truly impact the future improvement of our nation's financial foundation is by preventing future debt through producing financially literate citizens. The students of
White House High School are the prime target market to begin this process. Therefore, the ultimate mission and purpose of this project was addressed to teach the student body of White House High School the importance of knowing how to avoid debt or at least practice responsible lending, throughout not only the United States, but the small town of White House, Tennessee.

B. Planning and Organization of activity(ies) Planning of Activities

In order to fulfill the purpose and goals of this project a detailed plan of activities was defined. Upon the implementation and success of the initial activity, project managers organized the details for the activities that would take place over the course of the next year. Each activity was designed to reach an objective designed to accomplish the project goals. In simplifying this process, the activities were categorized into two groups to cultivate relationships and connections among them; one: Activities to benefit White House High School students and DECA chapter, and two: Activities to benefit our partner, The Farmers Bank.

Activities benefitting WHHS Students and DECA chapter:

Freshman Reality Store: The Freshman Reality store is an annual event that has been implemented for seven years with WH DECA assisting in the implementation for five years. It teaches the freshman students about money and how proper money management plays a huge role after graduation. Since the freshman reality store has been implemented for several years most of the work was already done, thanks to the help from the STARS Club at White House High School. The top priority was then to
assign marketing students to help assist the freshman attendees go through the marketing and personal finance classes. The student workers main responsibility was to run the booth they were assigned. These booths included housing, clothing, groceries, cars, pets, etc. All the information the students workers needed was reused from the previous years, with the exception of minor updates of the information.

**Senior Reality Store:** The Senior Reality Store was designed very similar to the freshman simulation. The financial stations were adjusted to reflect budgeting choices and adjusted amounts that would reflect life five to ten years upon graduating high school. These stations started with decision of selecting an occupation and if college would be needed. Based upon that first choice, budget stations were designed including human resources/insurance, financial aid/student loans, housing, automobile, utilities, groceries, childcare, and more. All senior classes were invited to attend. The teachers that voluntarily signed up to attend would have each of the students complete a questionnaire prior to completing the simulation.

<table>
<thead>
<tr>
<th>COLLEGE</th>
<th>NO COLLEGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration</td>
<td>Registration</td>
</tr>
<tr>
<td>Human Resources</td>
<td>Human Resources</td>
</tr>
<tr>
<td>Financial Aid</td>
<td>Housing</td>
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<tr>
<td>Housing</td>
<td>Auto/Gas</td>
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<tr>
<td>Auto/Gas</td>
<td>Insurance</td>
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<tr>
<td>Insurance</td>
<td>Utilities</td>
</tr>
<tr>
<td>Utilities</td>
<td>Child care/ Marriage</td>
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<tr>
<td>Child care/ Marriage</td>
<td>Groceries</td>
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<tr>
<td>Groceries</td>
<td>Clothing</td>
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<tr>
<td>Clothing</td>
<td>Legal/Charity/Medical</td>
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<tr>
<td>Legal/Charity/Medical</td>
<td>Entertainment</td>
</tr>
<tr>
<td>Entertainment</td>
<td>Unexpected</td>
</tr>
<tr>
<td>Unexpected</td>
<td>Savings/Retirement</td>
</tr>
</tbody>
</table>
This would provide the occupational choices and the path of college or straight to work. The questionnaire asked questions such as, "What college do you want to attend and how many years," "What do you want to be after college," and "What would be the estimated monthly salary?" Upon completion of the questionnaire, each participants starting monthly salary would be recorded. A select team of DECA members researched each of the chosen occupations for an average starting salary. On the day of the Senior Reality Store, invited community members, school guidance counselors and advanced Marketing students worked the financial stations for each student participant to visit. Two paths were created for the seniors to complete one of the two.

**Business Plan Simulation:** In order to promote additional services provided by the bank, the Entrepreneurship students (all DECA members) were taught how to seek financing to open a business. The course was built around the development of a business plan. This simulation was created to actually provide a real life application of the concepts taught in the classroom. Students would actually have the opportunity to apply for a
loan from the Bank of Devil Pride. In order to be approved for a loan of up to $100 a miniature business plan was submitted to the bank for approval. A basic outline was provided for each student group to base the business plan around. The student groups had to work on this business plan until it was submitted and the loan was approved. It provided a valuable lesson to the students of the knowledge needed to seek such financial assistance.

Bank of Devil Pride- As part of the 2014 Financial Literacy Project, White House DECA opened The Bank of Devil Pride with the intent to promote responsible lending, credit, and borrowing. The bank was operated by marketing students in between classes and during their scheduled marketing class. The bank offered small loans (not to exceed $5) to students with an approved credit application. Credit was determined from the students' grades and attendance record. The credit approval process would provide the students with the amount of credit available as well as the daily interest (or fee) that would be charged if not repaid within the first 24 hours of taking the loan. This basic concept was going to be continued for the 2015 FLPP project. In addition, White House DECA wanted to develop an annex location even if on temporary basis. As well as a bank service in which students could deposit up to $5.00 and use the bank in terms of a debit service and not just credit. These areas of growth, although positive for the students, did present several challenges. These challenges were mainly focused on abiding by the Tennessee School auditing rules and the FDIC guidelines. Therefore, it was a much more timely
process and the implementation was delayed to a projection to add the services in the spring term of 2015.

**Logo Competition:** A logo competition was implemented and open to the White House student body. This contest was a competition for the best NEW logo that would represent the Bank of Devil Pride. It was believed that if the student body felt ownership in the bank, the students would be more apt to seek the services offered by the bank. In addition, this was a sales promotional tactic that was implemented to simply familiarize the student body of the bank as well. Contest flyers were created to include competition guidelines, deadline information and the prize incentive. These were posted throughout the school and specifically distributed to the art and computer classes.

**Printed Promotional Literature:**

- **Re-opening Flyer:** A promotional flyer for the Bank of Devil Pride was created and displayed throughout the school's halls as well as distributed to each faculty member in paper and email format. The flyer had information about the reopening of the bank and where students could go to start their "account." It was the simplest way to communicate to the student body to inform and remind them of the bank and the services provided.
- **Brochures:** An informative brochure was designed specifically for all the participants of the Senior Reality Store. This brochure provided educational information to enhance the learning experience of the Senior Reality Store. This information was the reinforcement that the simulation did communicate and result in a more financially literate audience. In addition, it provided a cooperative
advertising component to inform students of the partnership with Farmer’s Bank and the reminder of the local bank that could assist each student with the “real world” financial needs.

- **Advertising Space in School Wide Newsletter**: Each month the project managers found interesting and relative financial facts and submitted them to be put in the school newsletter. These educational facts were presented in a creative and promotional format to gain the attention and interest of the audience. Different topics were covered each month including: student debt, overall U.S. debt, and debt involving automobiles, trailers, and even vacations were put in the newsletters. This was an additional tool to communicate information and spread financial literacy among the student body.

**Window Display**: A full size door window was utilized as a communication channel.

Creative displays and messages were created each month that focused on the seasonal events and options that may require the bank’s services. For example, the December window promoted the bank with a winter and Holiday season and the January window promoted the changes to the Health Hop Shop and the need not to worry if low on cash.

**Activities benefitting The Farmers Bank**

**The Bank of Devil Pride**: the Bank of Devil Pride is supported and funded through a partnership with Farmer’s Bank. Regular planning meetings and communication between the project managers and bank leadership are in place to assist in determining the direction of the school’s bank. This partnership is created to assist the bank in reaching their potential customers.
The Farmers Bank lunch promotion - The Farmers Bank visited White House High School on January 12, 2014 and set up a booth in the cafeteria during lunch to promote student checking accounts. Student checking accounts were a new service that the Farmer's Bank implemented this past year in order to attract and appeal to a younger market of customers. White House High students visited the booth and learned various things about this specific account. It also provided an opportunity for students to ask questions and receive valuable financial advice. Students that were interested were able to obtain all the information needed to open an account with our BDP partner.

Upon outlining the activities and events for the project, it was imperative to organize the jobs that needed to be done and assign each task to the designated groups of chapter members.

<table>
<thead>
<tr>
<th>Bank Employees</th>
<th>Manages and gives out loans to preapproved students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realty Store Managers</td>
<td>Managed set-up</td>
</tr>
<tr>
<td></td>
<td>Assigned DECA members to each booth</td>
</tr>
<tr>
<td>The Farmers Bank:</td>
<td>Provides money and some of the promotional posters</td>
</tr>
<tr>
<td>The Book keeper:</td>
<td>Manages financial records</td>
</tr>
<tr>
<td>Project Managers:</td>
<td>Manages all team members</td>
</tr>
<tr>
<td></td>
<td>Approves all applications</td>
</tr>
<tr>
<td></td>
<td>Sends out approval notifications</td>
</tr>
<tr>
<td></td>
<td>Communicates delinquent accounts to customers</td>
</tr>
</tbody>
</table>
Promotional Team:
- Advertises for the bank so the student body knows what is going on

Senior Realty Store
- Found salaries for each job
- Organized event
- Set up each booth

Freshman Realty Store
- Assigned jobs to students
- Set up each booth

Student Debt
- Created "debt-free" ads to be placed in the school newsletter

Bank Promotion
- Flyers
- Announcements
- Contests
C. **Implementation of activities**

**May 2: Freshman Reality Store:** The marketing students enrolled in the Spring Marketing classes, implemented the United Way's Reality Store simulation for the freshman class. The freshmen classes rotated throughout the day to complete the simulation with 225 or freshman students attending which was 95% of the class.

Marketing students managed each of the budgeting stations including automobiles, insurance, housing, utilities, groceries, daycare, clothing, entertainment, legal matters (wills), and life’s unexpected (anything from winning the lottery to serious injuries). Not only did this experience provide the freshman students with a hands on learning experience, but marketing students were able to apply many concepts learned in the classroom in a real world application. The success of this simulation was the stimulus of the major event for the 2014-2015 Financial Literacy Promotion Project. White House DECA saw the vital importance of implementing a similar situation to seniors that were about to enter the world of work and post-secondary education. The project managers felt that this would be a beneficial lesson and have an immeasurable impact to the financial stability of the soon to be White House graduates and citizens of the
community. Therefore, the Senior Reality Store became a fundamental event for this project.

**October 22: Senior Reality Store:** The project managers based this newly implemented simulation off of the Freshman Reality store from the spring. The budgeting stations were adjusted to reflect current expenses that were researched by advanced marketing students. In addition, the students were able to see how tax, retirement and insurance deductions would be paid from his/her gross salary to reflect the net pay they would receive as a paycheck. The seniors that would be attending completed a pre-survey that asked if they would be attending college and what job/occupation he/she planned to do. Each senior participating would receive an average starting salary for the selected occupation as he/she began the simulation. Because student debt is a major debt for most young adults, the financial aid station was added to those who elected to attend college. The stations of the simulation were managed by volunteers from the community and Entrepreneurship students. 130 seniors participated in the simulation which was 68% of the Senior Class of 2015. The participants were able to catch a glimpse of the reality of life after
graduation and how that "paycheck" may not go quite as far as expected if wise choices are not made.

**October 6 - December 12: Business Plan Simulation:** The Entrepreneurship class competed in a challenge to operate a student based enterprise for two weeks. In order to open this mini-business, each team would need to apply for a business loan from the BDP Bank. This loan was not to exceed $100 and needed to be supported by a business plan that followed a specific format. Upon approval from the bank, the student groups were able to use the loan to fund the business operation. The team that produced the most profit was awarded the winner. The table below shows the results of the five businesses implemented and the profit earned:

<table>
<thead>
<tr>
<th>Business Name</th>
<th>Start Funds</th>
<th>Gross Profit</th>
<th>Net Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elite Spirits</td>
<td>200</td>
<td>110.65</td>
<td>94.35</td>
</tr>
<tr>
<td>Pin-Out</td>
<td>218.00</td>
<td>107.74</td>
<td>110.26</td>
</tr>
<tr>
<td>Spin Bands</td>
<td>125.61</td>
<td>86.11</td>
<td>39.50</td>
</tr>
<tr>
<td>J's Games</td>
<td>36.00</td>
<td>41.81</td>
<td>&lt;5.81)</td>
</tr>
<tr>
<td>Key Treadz</td>
<td>847.00</td>
<td>602.07</td>
<td>244.93</td>
</tr>
</tbody>
</table>

This hands on application allowed the participating students to gain a memorable learning experience about another financial area and opportunity available to them to
assist in prospering and positively influencing the economy through an entrepreneurial venture.

**Printed Literature:** There were basically three printed literature channels used to promote this promotional campaign and educate the readers on financial literacy. The first piece was simple flyers/posters to promote the bank. These flyers were built around the new theme of the campaign and reminded the student body about the bank and the grand re-opening date. The flyers were distributed and displayed throughout the school in highly visible areas. The second piece of literature was the Senior Reality Store brochures. These brochures were handed out at the end of the Senior Reality Store to all of the participants. The focus of the brochures was to bring awareness to debt crisis and present knowledgeable financial information that would prove valuable to the students in the future. Along with the brochures, the project managers utilized the school newsletters hung up around the school to present financial facts to the students.
**Window Displays:** To increase the exposure of the BDP Bank, the window of the Hip Hop Shop and Bank entrance was utilized as a promotional mechanism. Each month a new focus was implemented as the theme for the display. The table below indicates the focus of each month implemented and the plans for the spring term.

<table>
<thead>
<tr>
<th>Month</th>
<th>Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug/Sept</td>
<td>Lucy and overall theme focus</td>
</tr>
<tr>
<td>Oct/Nov</td>
<td>Halloween and Fall (money as leaves)</td>
</tr>
<tr>
<td>December</td>
<td>Christmas and Snow</td>
</tr>
<tr>
<td>January</td>
<td>Fireworks – NY – Welcome back HIP to the Shop</td>
</tr>
<tr>
<td>February</td>
<td>Valentines – Love of Money</td>
</tr>
<tr>
<td>March</td>
<td>Spring Break – Luck of the Irish – SAVE MONEY!</td>
</tr>
<tr>
<td>April/May</td>
<td>The beach scene – End of School, Prep for College</td>
</tr>
</tbody>
</table>

**December 8 - Logo Competition:** The BDP bank logo competition was a way to get the student body personally involved with the bank and create a sense of student ownership. The competition was held the second week of December and would continue until the students left for Christmas break. Due to the busy time of the year, the entries prior to Christmas break was limited. An advanced marketing class of Advertising and Promotion began in January. Because a brand mark is an invaluable asset created through advertising this challenge was issued to the students in this class. A total of 10 designs were submitted. The winner was announced and awarded a Blue Devil Way hoodie.
Delaynee Contella, a junior at White House High School, submitted the new logo that would be utilized for the bank.

**Spring Term Implementation Plans:**

*Annex Location:* Mondays and Thursdays before school and during lunch a mobile location of the loan station will be open in the Cafeteria of the Annex/Freshman. This will continue to all the Freshmen to apply for loans on the two days of the week that have been selected as days to sell the "junk" food during the spring term. In addition, on special event days such as the in school wrestling match or fashion show the mobile location will be open. These are events that students have to pay for admission and often forget money; needing a loan is apparent.

*Savings/Debit Accounts:* Upon the approval of the new accounting process from the auditing department of the Board of Education, The Bank of Devil Pride will begin offering the additional service of a debit or savings account. This will allow the students to place up to $5.00 in an account to use and withdraw in times of need within the school. The students will be encouraged to not overuse the funds, only allowing them limited withdrawals during a month period. For any withdrawals beyond the limit, the students will be charged a $.25 fee.
IV. Evaluations and Recommendations

A. Evaluation of Campaign

At the completion of any project, an evaluation is needed to measure how successful the project was and to see what areas need to be improved. In order to assess the activities, an evaluation of the project goals is needed.

Goal One: To Implement a Senior Reality Store for the seniors to gain a perspective of the cost of living in order to avoid tremendous debt.

At the conclusion of the senior reality store on October 23, surveys were given to all of the students who participated in the simulation. This questionnaire was used as the measurement tool to determine if the senior reality store successfully challenged the students and allowed them to see the financial realities that each may face.

As you can see prior to the simulation a large majority thought it would be possible to go through life without any debt, yet half of them stated the money did not go as far as
expected and an additional 21% stated it somewhat did. Again a large majority (82%) stated to have learned something from the reality store simulation if nothing but a simple wakeup call that the money expected to receive disappears quickly with just the necessities of life. The remaining portion of the questionnaire provided more open ended results and opinions. The table below summarizes many of the thoughts and opinions taken from the simulation.

- Obviously, buy things you can afford. Many people around me were getting the high dollar things from the start. Start off with affordable things, the make adjustments.
- It is important to live within your means. I understand what that really means now.
- Don't spend money you don't have.
- A view on debt - Life only depends on needs, people go into debt because of over spending on wants. Weigh options and by what you can pay for or pay back on time.
- Yes you can live a life without debt, but you must be smart and you have to live without brand new things all the time.
- Wow! College is expensive.

In addition to this data and the positive feedback from the students, the teachers involved expressed a tremendous support for the activity and look forward to seeing it implemented again. Therefore, the project managers feel like the Senior Reality Store was a success and hope that next year's event goes as well or better.

**Goal Two:** To implement the Freshman Reality Store to continue to educate the freshman about financial literacy and the budgeting process. The Freshman Reality Store was very successful this year. A total of 225 freshmen completed the simulation which was 95% of the class. This is the seventh year of implementing this event, it is a well organized and managed event. It is widely accepted by the teachers and well-liked by the freshman class. Each year the Financial Literacy Project managers continue to get positive feedback from teachers and students.
Goal Three: To initiate the new division of business loans to White House Entrepreneur students.

Six student groups submitted business plans to request funding of a student based enterprise. Upon the approval of the business plan submissions five groups were granted loans. One group took an alternative approach as creative entrepreneurs submitting a plan simply for organization. This group of students would operate a presale event of the product and reduce the financial risk and the limitation of a smaller inventory due to finances. The completion of the simulation provided the learning opportunity for the entrepreneur students to see the correlation of profit and risk, the importance of business planning and the steps needed to gain financial assistance.

Goal Four: To expand the Bank of Devil Pride to get more students interested in our services and practice responsible lending.

At the end of last year, the project managers felt that the operation of the bank did not fulfill all of the goals of promoting financial literacy that were set for the year. This year it was decided that the focus was not to be placed fully on the bank, but the services of the bank should still be offered and expanded. The bank successfully implemented the student based enterprise loans with the financial support of $500 provided by The Farmer's Bank. The expansion to include a deposit and saving program for the students to offer a debit style withdrawal was the second focus. Unfortunately, due to the Tennessee school auditing rules and the protection guidelines in banking from the FDIC, this proved to be a bit more of a challenge. It was initially not approved by the Sumner County Board of Education. Therefore, additional research was needed and
new parameters were presented. This format will begin to be offered in the spring of 2015. The final focus of growth was to offer an annex location in the freshmen building. This extended location for the freshmen to get loans more conveniently is only operated in the mornings before school on Mondays and the days of special events in which students may have forgotten money. For example, on the day of the in school Volleyball match in which students need $2 to attend. This area will grow again in the remainder of the school year, with that being said, this goal is still in the process of being achieved. With the conclusion of the school year and the efforts of this year’s campaign it will be a successful achievement.

Goal Five: To continue to educate the White House student body the importance of being financial literate. For the past two years the project managers have put 100% of their effort in educating the White House student body about financial literacy. The progress has been successful, but of course there is always room to improve. Continuing to offer the bank services to educate on responsible lending was simply not enough. The addition of implementing two reality store simulations, providing a business loan simulation, promotional flyers, brochures, and displays provided a great enhancement in communicating a variety of financial information to all students of WHHS.

B. Recommendations for additional new activities for future campaigns

Debt is a prominent issue throughout the world. The goal of this campaign is to share the astounding statistics about debt and provide memorable learning opportunities to the students, so they can be prepared for the realities of the future.
Although the goals of the project have been successfully fulfilled and the students have learned that “Debt is not that easy,” there is always areas for future improvements.

**Recommendation 1:** Obviously, focusing on the growth of the Bank of Devil Pride is recommended to be the primary area of improvement. The current services from the bank is just small short term loans to students with approved credit applications. This service has still been utilized but due to a variety of outside circumstances the loans have declined. Therefore, a promotional focus needs to be implemented to remind students of the bank services and the opportunities in which it may be needed. In addition, the projected plans for the spring semester including the debit/savings program and annex location.

**Recommendation 2:** Extend the amount of time to implement the Senior Reality Store simulation. This will allow enough time for every senior to complete the entire process. Due to this being the first year that the Senior Reality Store was implemented, of course there were some downfalls. Two of the areas of weaknesses that could be corrected with an additional amount of time are not all participants were able to complete the simulation and overcrowding. The Senior Reality Store had to be completed in one class schedule, which is an hour and a half long. Due to the amount of students participating, it was hard to get every student all the way through. Next year the simulation should run during more than one class period providing more time to complete. In addition, multiples of the same stations should be offered. For example, more than one human resources, financial aid, and housing station.
Recommendation 3: Offer a Senior Reality Workshop as a follow-up of the simulation. On a day following the simulation invite all the participants to a financial seminar presented by Farmer's Bank. In this seminar, students will gain detailed instructions on how to start a bank account, the importance of managing a bank account, the steps to seeking financial aid, and the breakdown of the importance of saving NOW!

There are multiple ways to spread financial literacy throughout the community and promote different things throughout White House High School. With each year that passes, the current project managers hope that the Bank of Devil Pride, Financial Literacy Promotion Project, and the Freshman/Senior Reality Store continues to improve and teach the students of the White House community the extreme importance of money and credit. Just as Lucy once said, "Snap out of it, five cents please (debt is not that easy)"

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