

JA FINANCE PARK[®]

Virtual



About JA Virtual Finance Park

“18-25 year olds are the fastest-growing age group for bankruptcies.”

JA Virtual Finance Park will provide student hands-on lessons in personal financial management and a first-hand understanding of the economic issues they will confront upon high school graduation.

The simulation functions as an online experience during which students are taught various aspects of finance – including monetary transactions, savings and investment options, and budgeting. Within the simulation, students must determine their net monthly income, visit businesses to collect pricing information, purchase items appropriate for their lifestyle, balance their budget in a timely manner, return to each business to pay for their purchases, and engage in unique interactive elements brought to life in the virtual environment – including social networking and personal challenges.

Junior Achievement programs are regularly and independently evaluated at both the local and national levels to ensure the highest program quality. These evaluations continue to demonstrate that Junior Achievement programs provide long-term gains in student learning.

Timeline

JA will launch Virtual Finance Park in six middle schools during the 2014-15 school year in Anchorage and the North Slope as a pilot program. The purpose of the program is to maximize the number of students who utilize the program, and seek lessons learned for a phased statewide rollout.

Sponsorship Opportunities

JA is looking for foundational partners to launch the pilot program, which includes training of teachers, maximizing the reach and use of the Park, and measuring the overall benefit. Should the outcome of the pilot program result in teachers endorsing the Park, and achieving a high level of student usage, then a phased launch will be proposed to sponsors. Sponsorship opportunities are designed to be multi-year to fund the pilot and a potential statewide rollout.

The sponsorship opportunities for the JA Virtual Finance Park program are:

- “Front Page” Sponsors the name of the program “JA Virtual Finance Park”, brought to you by _____. Up to 3 sponsorships available and the visual storefront of sponsors’ choice. \$10,000/year, three year program.
- Visual Storefronts are \$25,000 (\$5,000 for 5 five years) seen in schools statewide

The sponsorship includes:

- Student materials
- Teacher & Volunteer training
- Insurance



Who Will Deliver Financial Literacy?

Nearly 90% of educators surveyed believe students should be required to take financial education course or pass a financial literacy test before they graduate. Unfortunately, fewer than 20% teachers feel they have the skills or knowledge to teach this information.

- National survey of K-12 teachers, *Journal for Financial Counseling and Planning Education*, 2009





Financial Literacy

It would take a teen making minimum payments **more than 9 years and almost \$2,000** in interest fees to pay off a \$1,000 balance on a credit card with an 18 percent annual interest rate. An alarmingly, 15.7 percent of teens who own credit cards make only the minimum payment due.

60% of teens do not know the difference between cash, credit cards, and checks.



JA Virtual Finance Park operates through the generosity of volunteers and teachers and requires financial donations from individuals, businesses and foundations. JA receives no school board or United Way funding. We appreciate your thoughtfulness and consideration.

The Need for JA Virtual Finance Park

Many Americans have little or no formal education in economics or personal finance. With the pervasive news coverage of America's financial turmoil, our children have questions about what is happening to our economy. Many adults have a difficult time understanding, much less explaining, what is going on in our government and in our financial markets. Unless we educate kids about financial literacy, the trend of poor financial decisions in our country will not end.

Additional funding for these new curriculum standards is generally not provided. This means that it is even more critical for schools to work with organizations that can provide relevant financial literacy for students. Junior Achievement (JA) is a partner with the Anchorage School District, and JA is positioned to fulfill the need for financial education. Working closely with the business and education communities, Junior Achievement has been teaching financial literacy in partnership with teachers since 1973.

By bringing business people into the classrooms, Junior Achievement helps today's students learn from individuals who can relate financial education to their lives, who care enough to listen to them, and who can provide real-life examples of how obstacles can be overcome and success achieved. This learning experience establishes the financial literacy foundation upon which students can acquire and build upon the skills and attitudes necessary to continue learning. **JA is needed now more than ever before!**

Community Reinvestment Act

JA Virtual Finance Park works within the framework of the Community Reinvestment Act as a safe, fair and responsible investment for banks and community organizations to work together to meet the financial learning needs of students in low to middle income communities.

Organization

Junior Achievement of Alaska inspired 8,500 students last school year. JA of Alaska is on track to educate 10,000 students by 2016 and has classroom programs in 43 Alaskan communities statewide, including 25 rural village schools.

For additional information please contact:

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