



BOYS & GIRLS CLUBS
OF SAN FRANCISCO

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**BOYS & GIRLS CLUBS OF SAN FRANCISCO RECEIVES GRANT
FROM THE CHARLES SCHWAB FOUNDATION**

Local Funding to Help Club Members Learn the Basics of Managing Money

SAN FRANCISCO November 30, 2006 – As part of its commitment to promoting financial literacy, Charles Schwab Foundation has awarded Boys & Girls Clubs of San Francisco (BGCSF) a \$12,000 grant to implement *Money Matters: Make It CountSM*, a program designed to help Club Members build basic money management skills.

Money Matters was created by Boys & Girls Clubs of America and Charles Schwab Foundation to promote financial literacy among teens from underserved communities. Through fun, interactive activities and exercises on topics like using a checking account, managing debt, saving for college and the basics of investing, teens ages 13 to 18 learn practical ways to spend, save and invest the money they earn.

“*Money Matters* has proven a successful addition to the programs offered at Boys & Girls Clubs,” said Carrie Schwab-Pomerantz, president of Charles Schwab Foundation, “but there’s still a lot of work to be done. Our research shows that fewer than half of teens know how to budget their money, and nearly a third have already accumulated debt. We believe it’s crucial to reverse these trends, and giving more teens access to the *Money Matters* program is an important step.”

The program has been implemented in 760 clubs since it rolled out in 2004. It is designed to help teen Club Members enhance their financial skills through a variety of components, including a Teen Personal Finance Guide, Facilitator’s Guide, college scholarships and the *Money Matters* Web site – a secure site for teens. *Money Matters* also features the Schwab Employee Volunteer Program, which encourages Schwab employees to share their financial expertise with Club Members and their families.

“We are grateful to Charles Schwab Foundation for its commitment to helping us prepare our Club members for the future,” said Rob Connolly, president and CPO of BGCSF. “Through

this grant, we can provide much-needed financial education to teens who might not otherwise have access to this important information.”

BGCSF's Columbia Park Clubhouse, Ernest Ingold Clubhouse and Excelsior Clubhouse are three of 21 Clubs to receive a grant to implement the Money Matters curriculum this year. More than 86,000 teens are expected to complete the program over the course of the next three years.

About *Money Matters: Make it Count*SM

Designed for teens ages 13-18, *Money Matters* consists of fun, interactive activities and exercises on topics such as using a checking account, managing debt, saving for college and learning the basics of investing. The materials and sessions were piloted in 20 Boys & Girls Clubs locations in late 2003, then fine-tuned based on teen and facilitator feedback. Boys & Girls Clubs staff and teens who participated in the pilot reported that the easy-to-use resource materials made the program simple and straightforward for teens to understand. Furthermore, teens indicated that the program influenced them to be more careful and responsible with money, think differently and make smart choices, start a savings account and learn how to budget.

Components of the program include:

- ***Teen Personal Finance Guide*** — Includes practical tips and activities to help teens learn the important skills of balancing a checkbook, creating a budget and investing for college and retirement. The guide also provides basic entrepreneurial information for teens interested in starting businesses.
- ***Facilitator's Guide*** — Contains basic financial concepts that Club staff and volunteers can use to help teens understand the benefits of effective money management. Easy-to-implement small-group activities that are typically completed in less than an hour supplement and reinforce the information in the *Teen Personal Finance Guide*.
- ***Money Matters Web site*** — An interactive, engaging tool that teen program participants can use to balance a checkbook, make budgeting and investment decisions and learn about starting a business. The site also features a saving and financial aid calculator to help teens plan for college. This secure Web site launched in Spring 2004.
- ***Schwab Employee Volunteer Program*** — An opportunity for Schwab professionals to volunteer at Clubs and share their financial expertise with teenage Club members and their families. Employees will be encouraged to participate through a variety of ongoing communications.
- ***Money Matters Awards*** — Presented to youth who complete the entire curriculum. The achievements of each participant will be recognized with a certificate of completion, and winners will also be selected based on their performance. Prizes are to be given out according to age group: college scholarships for the 16-18 year old winners, and MP3 players for the 13-15 year old winners.

About Boys & Girls Clubs of San Francisco

Part of the community since 1891, Boys & Girls Clubs of San Francisco (BGCSF) serves more than 1,100 youth per day at nine Clubhouses. BGCSF also operates a residential summer camp, Camp Mendocino, and a high-end summer-school program, Project Discover. The Clubhouses operate as drop-in centers

for local youth, ages six to 18 years. Known as “*The Positive Place For Kids*,” Clubs provide guidance-oriented programs on a daily basis conducted by full-time professional staff. Key programs emphasize character and leadership development, educational and career development, health and life skills, the arts, as well as sports, fitness and recreation.

About Charles Schwab

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