World Series of Innovation (2025)

EverBank Financial Success Challenge (Chapter: WSI Impact League (ages 13-24))

"VaultED" — A School-Based Digital Lockbox for Youth Savings

naOQXxmG

Entrant details

How many members are on your team, including you? *Only 1 team member is needed to register per team.*	2

Entry details

Are you associated with a NFTE partner?	No
Did you participate in a NFTE Innovation Day with your class, school, or organization?	No
How many students are on your team?	2
Team Member 1 Name	Tarun Batchu
Team Member 1 Email	tarunbatchuprof@gmail.com
Team Member 1 Age	17
Team Member 1 Gender	Male
Team Member 1 School/College (If currently not enrolled in school put N/A)	Olentangy Liberty High School
Team Member 1 Country	United States
Team Member 1: How would you describe your race, ethnicity, or cultural background? *(Select all that apply or choose 'Prefer not to answer.')*	✓ Asian / Asian descent (e.g., East Asian, South Asian, Southeast Asian)
Team Member 2 Name	Tony Li
Team Member 2 Email	tli252007@gmail.com
Team Member 2 Age	18
Team Member 2 Gender	Male
Team Member 2 School/College (If currently not enrolled in school put N/A)	Vanderbilt University
Team Member 2 Country	United States

Team Member 2: How would you describe your race, ethnicity, or cultural background?
(Select all that apply or choose 'Prefer not to answer.')

✓ Asian / Asian descent (e.g., East Asian, South Asian, Southeast Asian)

What interests you most about this challenge?

> What interests us most about this challenge is the opportunity to address financial literacy not as a classroom concept, but as a cultural and behavioral experience that begins early in life. In many parts of the world—and particularly in collectivist or decentralized family structures—children are rarely given direct control over money. Gifts such as birthday cash or gift cards are often absorbed into household finances, not out of neglect, but out of shared responsibility. While this model emphasizes family cohesion, it can unintentionally prevent young people from developing personal saving habits, goal-setting skills, and a sense of financial ownership.
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> This challenge resonates with us because we have seen how early financial agency—or the lack of it—shapes long-term behavior. In the United States, even if financial literacy is not formally taught at a young age, many students eventually gain exposure through bank accounts, part-time jobs, school programs, or broader economic participation. Over time, opportunities to practice saving and budgeting become more accessible. However, this pathway is not universal. In many underserved communities globally, youth may never encounter a structured opportunity to manage their own money safely, making financial education abstract rather than experiential.
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> What excites us about this challenge is the chance to rethink financial literacy from the ground up—by asking not just what youth are taught, but whether they are given the opportunity to practice. Knowledge without access rarely translates into lasting behavior. This challenge invites solutions that respect cultural realities while still empowering young people with foundational skills that compound over a lifetime.
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> We are particularly drawn to the idea of designing systems that work with families and schools, rather than against them. Financial literacy should not require breaking cultural norms or undermining household dynamics. Instead, it should create protected spaces where youth can learn responsibility gradually, with transparency and consent. The ability to save even small amounts, set goals, and watch progress over time can fundamentally change how young people view money and their own future.
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> Ultimately, this challenge interests us because it aligns education with dignity and opportunity. It recognizes that building a more inclusive and resilient future begins by giving youth—not just information—but the tools and trust to develop healthy financial habits early on. Being able to tackle this issue thoughtfully, across cultures and contexts, is what makes this challenge especially meaningful.

Who is experiencing the problem you are working to solve?

> The problem is experienced most directly by youth (roughly ages 10–18) in underserved, cash-based communities, especially in low- and middle-income countries (LMICs) and in low-income pockets of high-income countries, where young people rarely get safe, consistent chances to practice saving and money management.
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> A major driver is that many households operate on shared, informal financial norms: money earned or gifted to children (birthday cash, small wages, holiday gifts, community stipends) is often immediately pooled into family spending. Even when this is necessary for survival, it means youth don't build the "muscle memory" of saving—setting goals, delaying gratification, tracking balances, and making trade-offs. In schools, financial education may exist on paper, but students still lack a protected mechanism to apply it in real life.
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> This challenge is global and measurable. The World Bank's Global Findex reports that 76% of adults worldwide had an account in 2021, but that still leaves a large excluded population—and access is uneven across groups. In developing economies, account ownership rose to 71% on average, yet women, the poor, and the young remain less likely to have accounts. Importantly, the Findex also notes persistent barriers for the unbanked, including lack of money, distance to financial institutions, and insufficient documentation.

Even where accounts exist, habit formation is not guaranteed. Many people remain cash-reliant: in developing economies, only 25% of adults saved using an account (and 39% used an account mainly to store money for cash management). This matters for youth because if adults around them don't regularly save in formal or structured ways, young people have even fewer opportunities to learn by example or practice.

The problem also affects students in countries with formal schooling but weak financial-skill outcomes. OECD PISA 2022 financial literacy results show that across participating OECD countries/economies, 18% of students do not reach basic proficiency, meaning they struggle to apply financial knowledge to real-life decisions.

Within these populations, the highest-need subgroups include:

- Low-income and rural students, where access to banking infrastructure and documentation is more limited.

- Girls and young women, who can face additional social constraints and lower access to financial services.

- Youth in migrant/refugee or informal-settlement contexts, where documentation, mobility, and safe storage are ongoing barriers.

In short, the people experiencing the problem are students who are expected to become financially capable adults—yet are denied the everyday, protected opportunities to practice saving. Our solution targets these youth where they already are (schools) and builds financial literacy through repeated, real-world behavior rather than theory alone.

What problem or need are you trying to solve for your customer?

We are trying to solve the gap between financial literacy education and real financial behavior among youth in underserved communities. While many programs teach students what saving, budgeting, or planning means in theory, millions of young people are never given the opportunity to practice these skills in a safe, structured, and age-appropriate way. As a result, financial literacy remains abstract, and healthy habits fail to form early—when they matter most.

Our primary customers are students in underserved or cash-based communities, along with the schools, families, and organizations that support them. In many cultural and economic contexts, money that children earn or receive—such as birthday gifts, stipends, informal wages, or school incentives—is immediately absorbed into household finances. This is often necessary for family survival and reflects shared financial responsibility, but it unintentionally removes children's ability to develop personal saving habits, goal-setting behavior, and a sense of financial agency.

The unmet need is not simply more information about money. The real need is access to a protected mechanism that allows youth to experience ownership, delayed gratification, and planning without putting families at risk or bypassing parental authority. Existing solutions do not adequately address this gap. Traditional financial literacy curricula rely on worksheets, simulations, or hypothetical budgets. Banking products often exclude minors, require documentation families may not have, or assume digital and financial access that underserved communities lack. Mobile wallets and youth accounts can also expose families to fees, misuse, or security concerns.

Because of these barriers, many students grow up without ever managing even small amounts of money independently. This leads to long-term consequences: difficulty saving, higher vulnerability to debt, limited understanding of trade-offs, and reduced financial resilience in adulthood. Research consistently shows that financial behaviors are formed early, yet most interventions occur too late—after habits are already entrenched.

Schools and community organizations also face a critical need. Educators want to teach financial literacy effectively, but they lack infrastructure that connects lessons to lived experience. Without a safe, school-integrated system for saving, educators are forced to teach financial concepts in isolation from real-world practice. Families, meanwhile, want their children to learn responsibility, but often lack tools that balance household needs with youth development.

We aim to solve this by addressing a specific, overlooked problem: youth are excluded from meaningful financial participation at the stage when habits are formed. Our solution focuses on enabling small, consistent saving behavior—measured in cents or dollars—not on wealth accumulation. By providing a controlled, transparent, and

> culturally respectful savings mechanism within schools, we meet families where they are while empowering students to learn by doing.
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> In short, the need we are addressing is the lack of safe financial agency for youth. Our customers need a way to transform financial education from theory into practice—building confidence, discipline, and resilience early so that young people can enter adulthood with habits that support long-term stability rather than perpetuating cycles of financial vulnerability.

What is your innovative idea to solve the problem, and how will it work?

> Our innovative idea is VaultED, a school-based digital lockbox system that allows youth in underserved communities to practice saving money safely, gradually, and with family consent. VaultED is not designed to replace banks or teach finance through abstract lessons; its innovation lies in creating real financial agency at the exact stage when habits are formed, even in contexts where children traditionally have no personal control over money.
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> What makes VaultED novel is that it treats financial literacy as a behavioral infrastructure problem, not an information problem. Instead of asking students to imagine saving, VaultED gives them a protected environment to actually do it. Students can deposit small amounts of money they receive—birthday cash, school stipends, incentives, or informal earnings—into a digital lockbox managed through their school. Even micro-deposits matter, because the system is designed to reinforce consistency and discipline rather than accumulation.
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> VaultED operates through a custodial, school-governed architecture that balances student agency with parental trust. Accounts are created with parent or guardian permission, and funds are held in pooled custodial accounts overseen by the school or a trusted partner institution. Students see their own balances through a simple mobile or SMS interface, but cannot withdraw funds impulsively. Withdrawals are structured around goal completion, predefined time windows, or guardian approval, reinforcing delayed gratification and planning.
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> A core innovation is VaultED's goal-based and time-delayed design. Students set personal goals—such as school supplies, exam fees, emergency savings, or future needs—and track progress visually. Built-in "cool-down" periods prevent immediate withdrawals, helping students experience the psychological value of waiting. This mirrors real-world saving behavior while remaining age-appropriate and low-risk.
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> VaultED is also innovative in how it integrates financial education directly into daily behavior. Instead of quizzes or lectures, the system uses lightweight prompts, savings streaks, and milestones to reinforce learning. Short reflections such as "What changed when you waited another week?" help students internalize lessons organically. Financial literacy becomes experiential, not theoretical.
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> From a technical standpoint, VaultED is designed to be low-cost, offline-friendly, and globally adaptable. The platform supports Android devices, SMS/USSD access for low-connectivity regions, and simple admin dashboards for schools. The backend uses secure ledger-based accounting with audit trails, role-based access, and no speculative features such as lending or investing. Importantly, VaultED does not monetize student data or introduce financial risk.
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> Finally, VaultED is innovative because it respects cultural and economic realities. It does not assume that families can afford youth bank accounts or that children should have unrestricted control over money. Instead, it works with families and schools to carve out a small, protected space for learning responsibility—without undermining household needs.
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> By transforming schools into trusted gateways for early financial practice, VaultED introduces a scalable, culturally sensitive way to build saving habits, confidence, and resilience. It turns financial literacy from something youth are told into something they live—laying the foundation for a more inclusive and financially capable future.

What makes your innovation different or better than existing solutions?

> Our innovation is different from existing solutions because VaultED addresses financial literacy as a habit-formation and access problem, rather than solely an education or banking problem. Most current approaches assume that if young people are taught financial concepts, they will naturally apply them later. VaultED challenges this assumption

by recognizing that financial behavior is learned through practice—and that many youth, especially in underserved communities, are never given the opportunity to practice safely.

Traditional financial literacy programs rely heavily on classroom instruction, simulations, or hypothetical budgeting exercises. While these can increase awareness, they rarely translate into lasting behavior change because students are not interacting with real money or real trade-offs. VaultED improves on this by embedding financial learning directly into daily life. Students save actual money, set real goals, and experience delayed gratification in a controlled environment. This experiential approach creates stronger, more durable habits than theory alone.

Compared to youth bank accounts or mobile wallets, VaultED is more inclusive and age-appropriate. Many banking products exclude minors, require formal identification, charge fees, or assume consistent digital access that underserved families may not have. Even when youth accounts are available, they often grant unrestricted access, which can lead to impulsive spending rather than learning. VaultED avoids these pitfalls by operating as a custodial, school-based system with parental consent, structured withdrawals, and no exposure to debt, credit, or speculative financial products.

VaultED is also distinct in how it works with cultural and household realities rather than against them. In many communities, family finances are shared, and children's money is often pooled for collective needs. Existing solutions implicitly assume individual ownership models that may not align with these norms. VaultED respects family dynamics by creating a small, protected learning space for youth savings without undermining household authority or financial necessity. Parents remain informed and involved, while students still gain meaningful agency.

Another key differentiator is VaultED's low-cost, low-barrier design. Unlike fintech solutions that depend on smartphones, constant internet access, or advanced infrastructure, VaultED supports SMS/USSD access, offline-friendly school workflows, and simple administrative tools. This makes it deployable in rural schools, low-resource settings, and regions where traditional financial products are impractical.

Finally, VaultED is better because it reframes schools as trusted financial learning environments. Schools already play a central role in education, accountability, and child protection. By integrating savings practice into school systems, VaultED creates consistency, trust, and scalability that fragmented apps or standalone programs cannot achieve.

In sum, VaultED is different because it does not just teach youth about money—it gives them a safe, structured way to practice financial responsibility early, regardless of income level, geography, or cultural context. By combining behavioral design, institutional trust, and inclusivity, VaultED delivers financial literacy that is practical, equitable, and built to last.

Upload your logo representing your innovation!

VAULTED

Download (60 KiB download)

What type of group or funder would best fit to support your idea?	School, College, or Larger Educational System

How would your solution remain sustainable?

> Our solution remains sustainable by being designed as long-term educational infrastructure, rather than a temporary program or external financial product. VaultED is embedded directly within schools and larger educational systems, allowing it to operate continuously as part of students' learning environments rather than relying on short-term funding cycles or individual behavior change alone.
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> From an institutional sustainability standpoint, schools are uniquely positioned to support VaultED over time. Educational systems already manage enrollment, parental consent, student records, and learning outcomes, making them natural stewards of a custodial savings platform for youth. By integrating VaultED into existing financial literacy curricula or advisory programs, schools can ensure consistent participation year after year without requiring constant re-enrollment or external recruitment. This reduces operational friction and allows the system to scale sustainably across grades and cohorts.
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> VaultED is also designed to be financially and operationally low-cost, which is essential for underserved communities. The platform emphasizes micro-savings and pooled custodial accounts rather than individual banking products, minimizing fees and administrative overhead. Its digital architecture supports low-connectivity environments through SMS or USSD access, ensuring continued usability even in regions with limited infrastructure. Because VaultED does not offer loans, credit, or speculative financial features, it avoids financial risk while remaining simple to maintain.
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> Sustainability is further reinforced through shared governance and trust. Parents and guardians remain informed and involved through transparent consent and withdrawal rules, increasing long-term buy-in. Educators and administrators oversee operations, ensuring that funds are protected and aligned with educational goals. This shared responsibility prevents reliance on any single stakeholder and strengthens community ownership of the system.
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> From an educational perspective, VaultED sustains itself by delivering measurable learning value. Students build consistent saving habits, goal-setting skills, and financial confidence through repeated, real-world practice. These outcomes align closely with SDG 4's emphasis on inclusive, quality education and life skills, making VaultED relevant to policymakers, educators, and curriculum developers over the long term. As schools see improved student engagement and financial understanding, institutional support naturally continues.
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> Finally, VaultED is built to evolve alongside educational systems. Its modular design allows schools to adapt features to local contexts, update learning prompts, or integrate with new policies without rebuilding the platform. This adaptability ensures that VaultED remains relevant as financial education standards, technologies, and community needs change.
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> In short, VaultED remains sustainable because it is institutionally embedded, low-cost, trust-centered, and educationally valuable. By aligning with how schools already operate and by prioritizing habit formation over short-term outcomes, VaultED creates a durable foundation for financial literacy that can serve generations of students rather than a single cohort.

In one sentence, describe your business innovation.

> VaultED is a school-based digital lockbox that helps students in underserved communities build real saving habits by securely setting aside small amounts of money with parental consent and educational oversight.

How did working on this challenge change how you see the world or how you approach problems?

> Working on this challenge changed how we understand financial literacy and the way social problems should be approached. Rather than viewing financial education as a matter of teaching definitions or formulas, we came to see it as a behavioral and structural issue. Many young people are not financially unprepared because they lack knowledge, but because they lack opportunities to practice responsibility in safe, supportive environments. This realization shifted our focus from information delivery to system design.
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> The challenge also pushed us to think more deeply about the role of culture in shaping economic behavior. In many communities, money is managed collectively within families, and children are rarely given individual control over

finances. While these norms are often rooted in care and necessity, they can unintentionally limit the development of personal saving habits. Working on this challenge taught us that effective solutions must respect cultural realities rather than attempt to override them. Instead of imposing individualistic financial models, we learned to design systems that create small, protected spaces for learning without disrupting family dynamics.

We also began to approach problems with greater attention to where responsibility should live. Initially, it can be tempting to design direct-to-consumer solutions or assume that technology alone can drive change. Through this challenge, we recognized the importance of anchoring solutions in trusted institutions. Schools emerged as a powerful, underutilized platform for habit formation, accountability, and equity. This shifted our thinking toward building infrastructure that integrates into existing systems rather than adding another external tool for families to navigate.

Additionally, this challenge influenced how we evaluate impact. We learned to value slow, compounding outcomes over immediate results. Financial resilience is built through consistency and repetition, not one-time lessons. As a result, we now prioritize sustainability, trust, and long-term behavior change over short-term engagement metrics or novelty.

Finally, working on this challenge reinforced the idea that inclusive innovation requires empathy and lived experience. Seeing how financial exclusion manifests in everyday life—especially for youth—made it clear that solutions must be designed from the perspective of those most affected. This has shaped how we approach problem-solving more broadly: starting with human realities, identifying structural gaps, and designing interventions that empower people gradually rather than overwhelming them.

Overall, this challenge shifted our mindset from asking “What should people know?” to asking “What systems do people need to succeed?” That perspective will continue to guide how we design solutions—not only in financial literacy, but across challenges where education, equity, and opportunity intersect.

What is one thing you would explore more in your idea if given more time?

If given more time, we would explore how family engagement and cultural context can be more deeply integrated into VaultED without weakening student agency. While VaultED is intentionally designed to operate within schools and with parental consent, we recognize that financial habits are shaped just as strongly at home as they are in educational settings. Understanding how families interact with the system—and how those interactions vary across cultures, income levels, and household structures—would allow us to strengthen VaultED’s long-term impact.

Specifically, we would like to explore ways to design family-facing features that reinforce, rather than override, the values of shared financial responsibility common in many underserved communities. For example, we could test optional parent dashboards that explain the purpose of student savings, show progress toward goals, and highlight how small, protected savings benefit long-term stability. These features would focus on transparency and trust, ensuring that families see VaultED as a supportive educational tool rather than a barrier to household needs.

Another area we would explore further is longitudinal habit formation. While VaultED is built to encourage consistency through goals, saving streaks, and delayed access, additional time would allow us to study how students’ behaviors evolve across multiple years. We would examine questions such as: Do students who use VaultED early continue saving later in adolescence? How do saving habits transfer when students gain access to bank accounts or employment? Understanding these trajectories would help refine the system to maximize lasting impact beyond the classroom.

We would also invest more time in customization for different educational contexts. Schools vary widely in resources, administrative capacity, and curriculum requirements. With more time, we could develop modular implementations that adapt VaultED to rural schools, informal education centers, refugee-serving institutions, or after-school programs—each with tailored workflows and safeguards while maintaining core principles.

Finally, we would explore rigorous impact evaluation in partnership with educators and researchers. Measuring outcomes such as financial confidence, goal-setting behavior, and delayed gratification over time would allow us to validate and continuously improve the system. These insights would be critical for scaling VaultED responsibly across larger educational systems.

Overall, additional time would allow us to deepen VaultED's integration with families, strengthen evidence of long-term habit formation, and ensure adaptability across diverse learning environments—making the solution more inclusive, resilient, and effective for the students it is designed to serve.

Why is contributing to this challenge important to YOU?

Contributing to this challenge is important to us because financial literacy is not an abstract concept in our lives—it is something we have seen shaped by culture, family structure, and access, often in ways that unintentionally limit opportunity for young people. As children of immigrants, we grew up in households where money was treated as a shared resource. Gifts such as birthday money or gift cards were rarely considered "ours" to manage independently; instead, they became part of collective family finances. While this model emphasized responsibility and mutual support, it also meant that opportunities to practice saving, planning, and financial decision-making at a young age were limited.

This challenge matters to us because we recognize that, in many parts of the world, youth never receive a second chance to build these habits later. In the United States, financial education and access to banking often emerge eventually through part-time jobs, school programs, or adulthood experiences. However, this pathway is not universal. In many underserved communities globally, young people may grow up without ever having a safe, structured opportunity to manage even small amounts of money on their own. That absence can quietly shape confidence, resilience, and long-term financial stability.

Our interest in this challenge is also grounded in direct community experience. We have worked with families and youth in settings where financial exclusion is not about poor decision-making, but about lack of access and protection. We have seen how small financial barriers—no safe place to save, no trusted system to practice responsibility—can compound over time into larger inequalities. These experiences made it clear that teaching financial literacy without enabling practice leaves a critical gap.

What makes this challenge especially meaningful is that it focuses on empowerment through education, not charity or one-time intervention. It invites solutions that respect family dynamics, cultural realities, and institutional trust while still giving youth the tools to grow. The opportunity to design something that works through schools—places already trusted to protect and educate children—aligns deeply with how we believe change should happen.

Contributing to this challenge allows us to address the problem at its root: not by telling young people what they should know, but by giving them the chance to learn through experience. It represents a shift from fixing outcomes to building foundations. For us, this challenge is about creating systems that quietly but powerfully expand opportunity—helping young people develop confidence, discipline, and agency early, so that financial literacy becomes a lived skill rather than a distant concept.

Ultimately, this challenge matters because it aligns personal understanding with purpose. It allows us to transform what we have observed in our own lives and communities into a solution that supports dignity, inclusion, and long-term resilience for youth everywhere.

I have read and understand the participation agreement ✓

By checking this box, I acknowledge that I have carefully reviewed the NFTE AI Usage Guide and understand the following: ✓

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