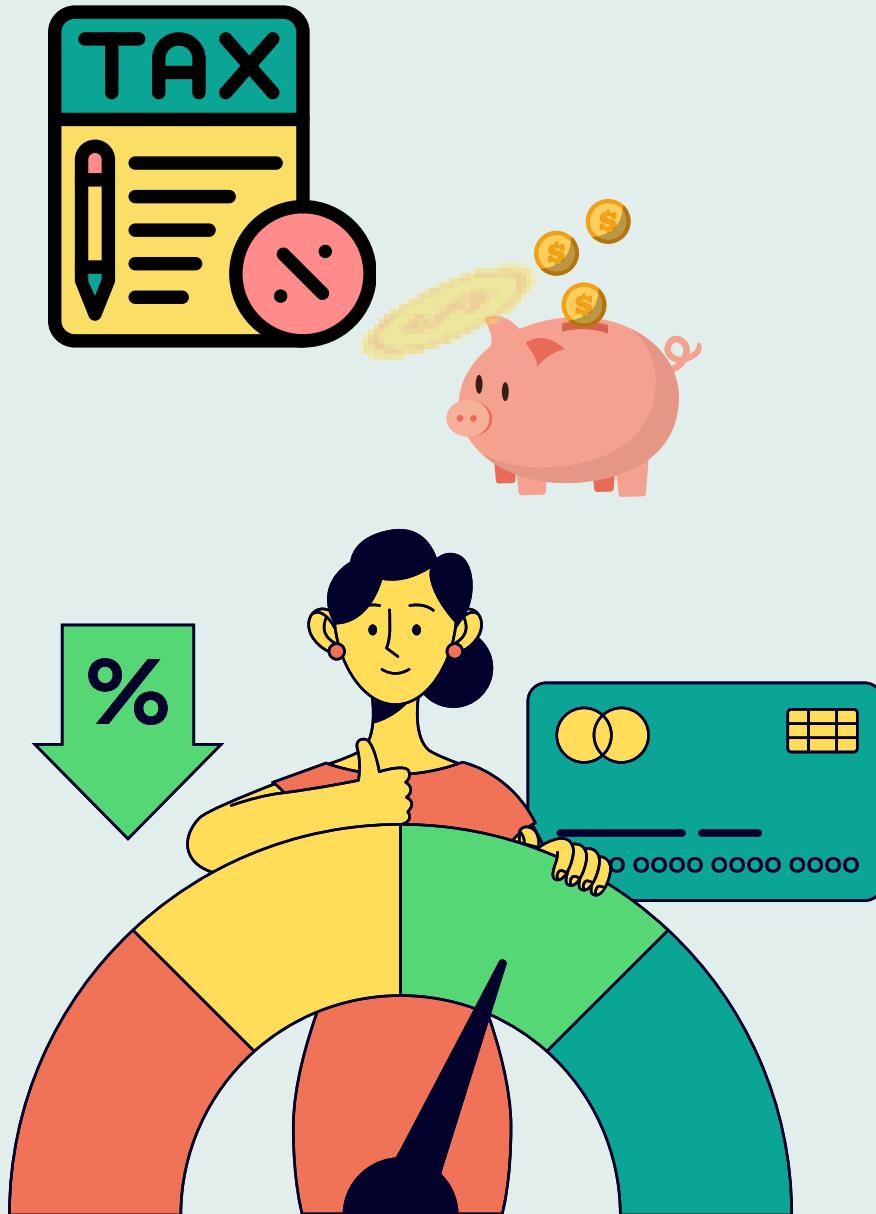


# **FINLIT** **Project**



**Pallavi Nair**  
**WIL Fellow'2023- 2024**  
**Mentor: Amy Schioldager**



# Motivation for the Project

Credit Card Debt

Addressing Financial  
Challenges

Lack of Financial  
Literacy

Student Loan Debt

Low Retirement  
Savings

Empowering Students

Bridging Knowledge  
Gaps

Fraud and Identity  
Theft

Research on other  
College Financial  
Literacy Programs



# Workshop Topics and Highlights



## 1. Credit Building and Repair

*Explained credit scores, building and repairing credit, and common credit mistakes.*



## 2. Tax Basics for Students

*Covered key tax concepts, different tax forms (W-2, W-4, 1040, etc.), and common tax mistakes.*



## 3. Saving and Investing Basics

*Discussed saving for emergencies, compound interest, and different investment types.*



## 4. Financial Theft and Fraud Awareness

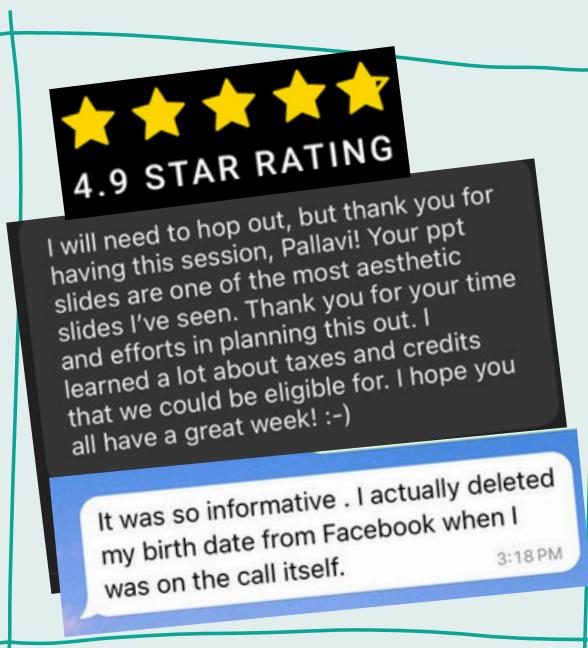
*Highlighted various types of financial fraud and strategies to protect against them.*

# Key Achievements



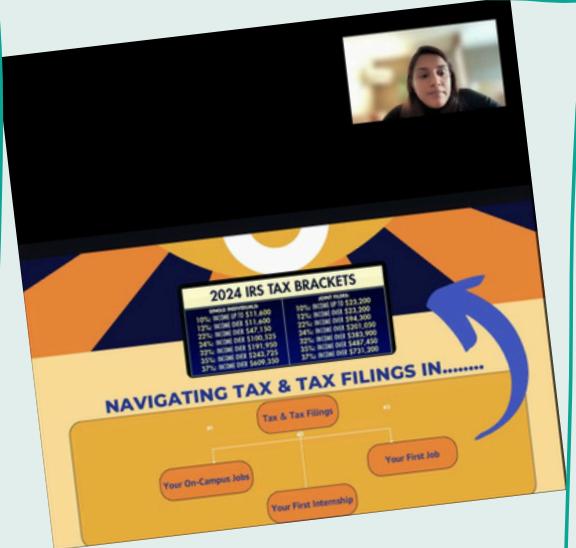
## Positive Feedback and Testimonials

Received encouraging feedback from workshop attendees, demonstrating the impact of the sessions on students' financial literacy and decision-making.



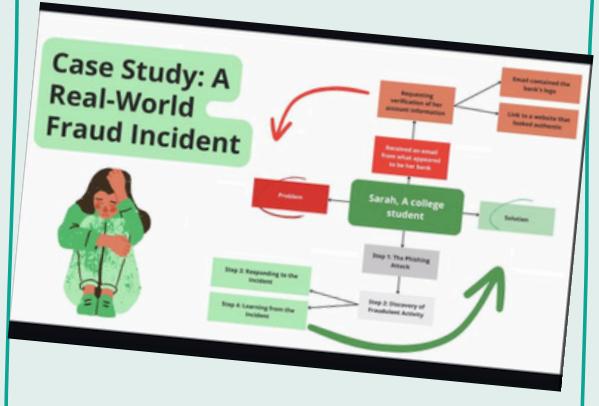
## Workshop Delivery

Successfully conducted four workshops covering essential financial topics for CSUEB students.

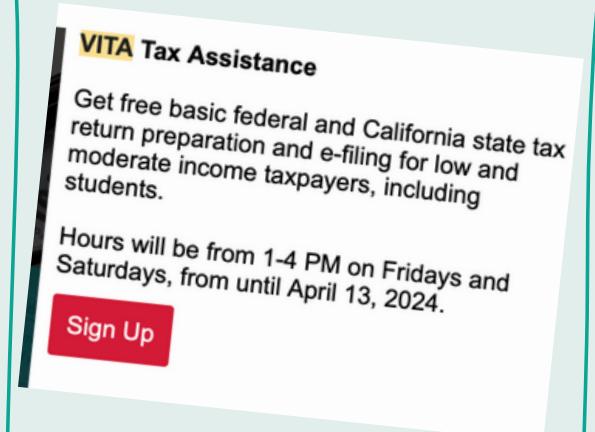


Provided engaging sessions with real-world examples and practical exercises to enhance understanding.

## Interactive Learning



## Post-Workshop Support



Offered additional resources and support networks for continued financial learning and assistance.

# BEFORE / VS AFTER STATS

CHECKLIST			
Category	Estimated Amount	Actual Amount	Difference
Income			
Salary/Wages			
Additional Income			
Total Income			
Expenses			
Fixed Expenses			
Rent/Mortgage			
Insurance (Health/Life)			
Debt Payments (Loans/Cards)			
Utilities (Electricity, Water, etc.)			
Internet/Phone			
Total Fixed Expenses			
Variable Expenses			
Groceries			
Transportation (Fuel/Public Transport)			
Dining/Eating Out			
Entertainment			
Personal Spending			
Savings/Investments			
Miscellaneous			
Total Variable Expenses			



PNC PERSONAL SMALL BUSINESS CORPORATE & INSTITUTIONAL ABOUT © PNC Bank • Customer Service • Locations • Security  
COMPANY PROFILE • CORPORATE RESPONSIBILITY • INVESTOR RELATIONS • CAREERS  
SEARCH

EMERGENCY FUND CALCULATION - EXAMPLE

Safety Net Calculator  
Establish a savings safety net to help take control of your finances.

Expense Categories	Amount (\$)
Rent/Mortgage	800
Utilities	200
Groceries	300
Transportation	100
Insurance	150
Personal Expenses	150
Other	100
Total Monthly Expenses	1800 X 3 = 5400
Emergency Fund for 3 Months	5400
Emergency Fund for 6 Months	10800
Current Savings	1000
Amount Needed for 3 Months	4400
Amount Needed for 6 Months	9600

PNC

## Budgeting

Pallavi Nair

- Be realistic with your estimates.
- Track your spending diligently to identify areas where you can cut back.
- Adjust your budget categories and amounts as needed.
- Consider using budgeting apps or spreadsheets to manage your finances electronically.

Tax Resources for all!

IRS Internal Revenue Service IRS.GOV

INTUIT turbotax TurboTax Tax Tips & Videos Website turbotax.com

TAX FOUNDATION Tax Foundation taxfoundation.org

NATP National Association of Tax Professionals (NATP) natptax.com



Only 2/10 students knew they needed to file taxes, even as students, and knew about tax credits.

Students felt confident filing their taxes.

Only 4/10 students knew not to share personal information for usernames on social media websites.

Students learned to recognize phishing and adopted safer practices.

Only 3/10 students knew the interest rate on their credit cards and used a budgeting template monthly.

Improved understanding of credit card interest rates and budgeting.

Only 1/10 students knew they could start IRA investments and how to calculate an emergency fund.

Greater knowledge about IRAs and emergency funds.

# Insights from the \$AVVY Screening @WIL Forum

## Key Discussion Points:

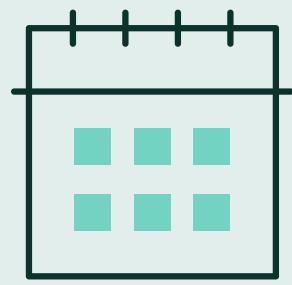
- Pivotal Financial Moments
- Challenges & Solutions in Financial Literacy
- Impact of Financial Literacy on Communities
- Technology's Role in Financial Education
- Bridging the Gender Gap in Financial Literacy
- Policy and Financial Education





## Diverse Financial Backgrounds

Adapted workshop content with varying levels of complexity and used interactive methods to ensure everyone could engage.



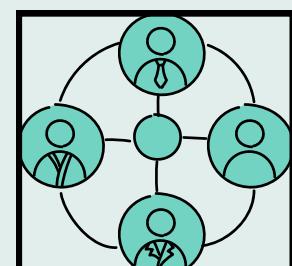
## Consistency in Attendance

Implemented flexible scheduling and increased workshop promotion to encourage consistent attendance.



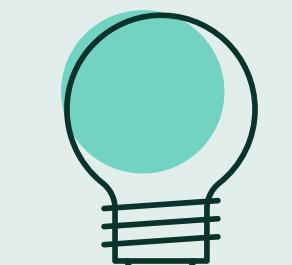
## Maintaining Post-Workshop Engagement

Created a support network with additional resources, including follow-up emails and online materials, to encourage ongoing learning and interaction.



## Coordination with University Schedules

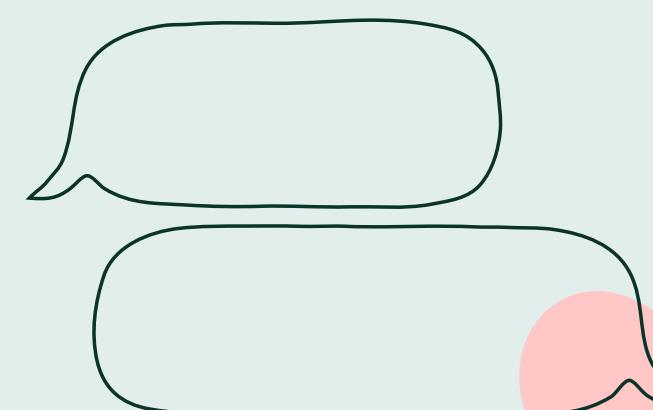
Coordinated with CSUEB administration to schedule workshops during optimal times to maximize participation.



## Content Relevance

Regularly updated content based on participant feedback and recent financial trends to keep workshops relevant and engaging.

# Challenges & Solutions



# My Mentorship Journey



**Amy Schioldager**

**Board Member,  
Strategic Advisor  
and Finance  
Executive**



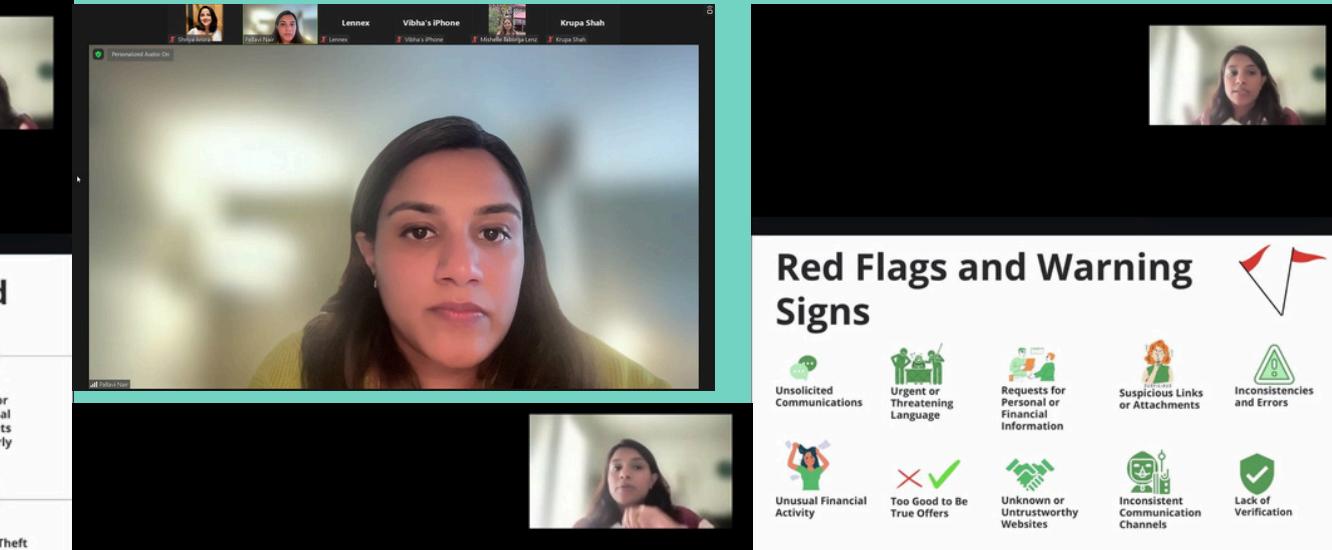
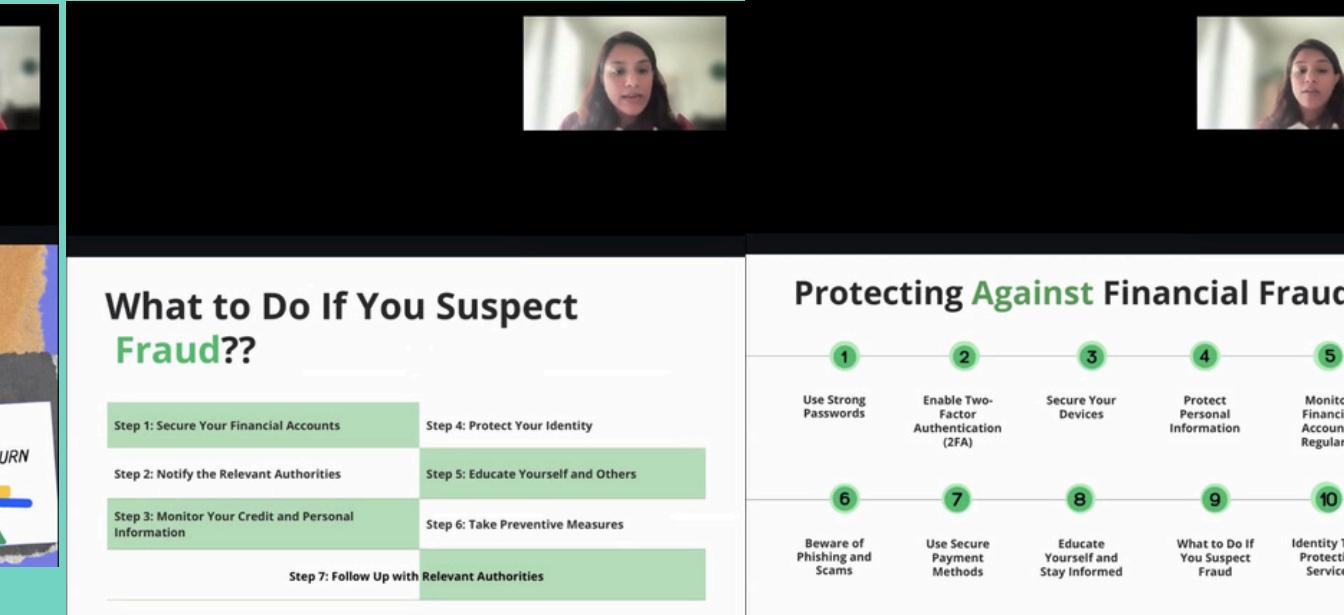
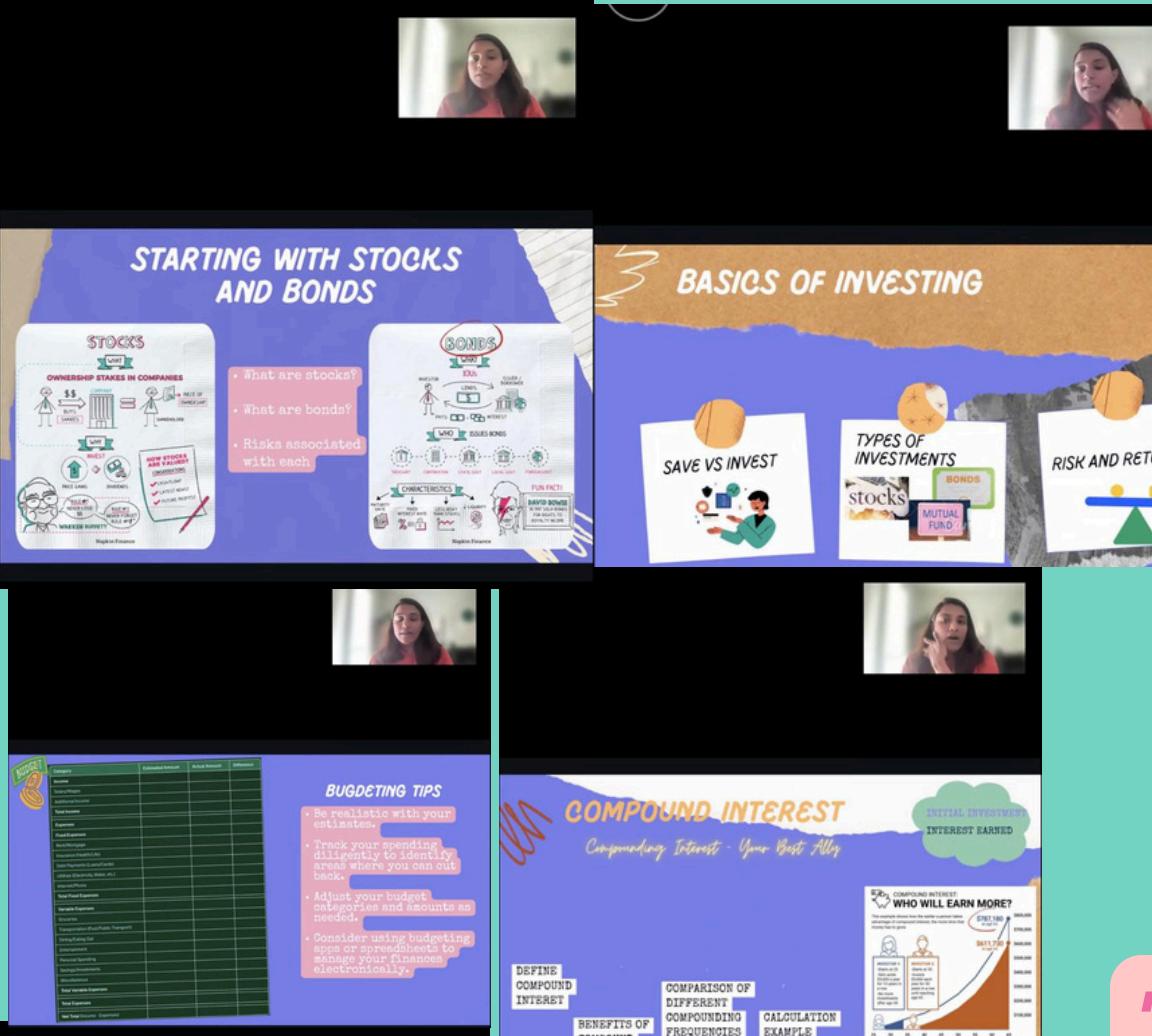
## Mentoring Insights



## Mentoring Impact

- Amy's advice was crucial in guiding the project.
- Emphasised on the importance of diversity in teams, through personal stories and conversations.
- Provided consistent encouragement and feedback.
- Developed project management capabilities.
- Learned effective communication techniques by leading workshops.
- Gained confidence in decision-making and leadership.

## Leadership Development



***"The function of leadership is to produce more leaders, not more followers." - Ralph Nader***

