



SMART DREAMS



Anton Reed

**SMART Dreams &
HCV**





Our Pilot

Learn & Earn

Connect youth to banking

Non-custodial Accounts

Teach the Basics

- Talk about Savings Goals
- Direct Deposit/payroll
- Account monitoring



Of Youth Served, How Many Were Banked?

(719 city/549 county)

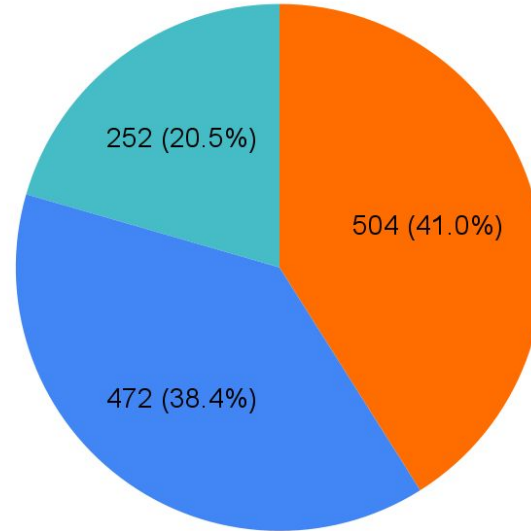
Banked vs. Unbanked Youth Served

UNBANKED BANKED-OWN ACCOUNT BANKED-GUARDIAN

The Majority of
Youth Reported to
be Banked

59% Banked

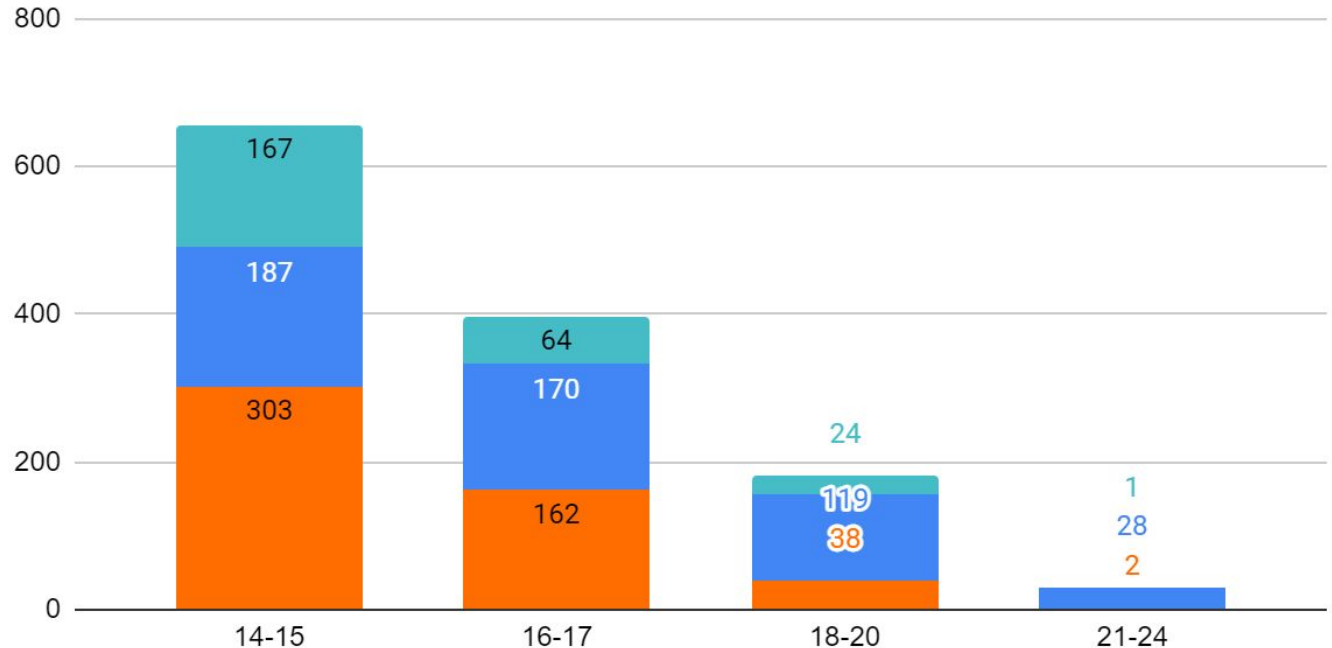
41% Unbanked



Older Participants More Likely to be Banked

Banking Status by Age Group

Banked- Guardian Banked- Own Unbanked



Overall Participation by Age Group:

52%: 14-15

31%: 16-17

14%: 18-20

2%: 21-24

How Many Youth Have Access to Direct Deposit?

11/20* Providers Offered Direct Deposit

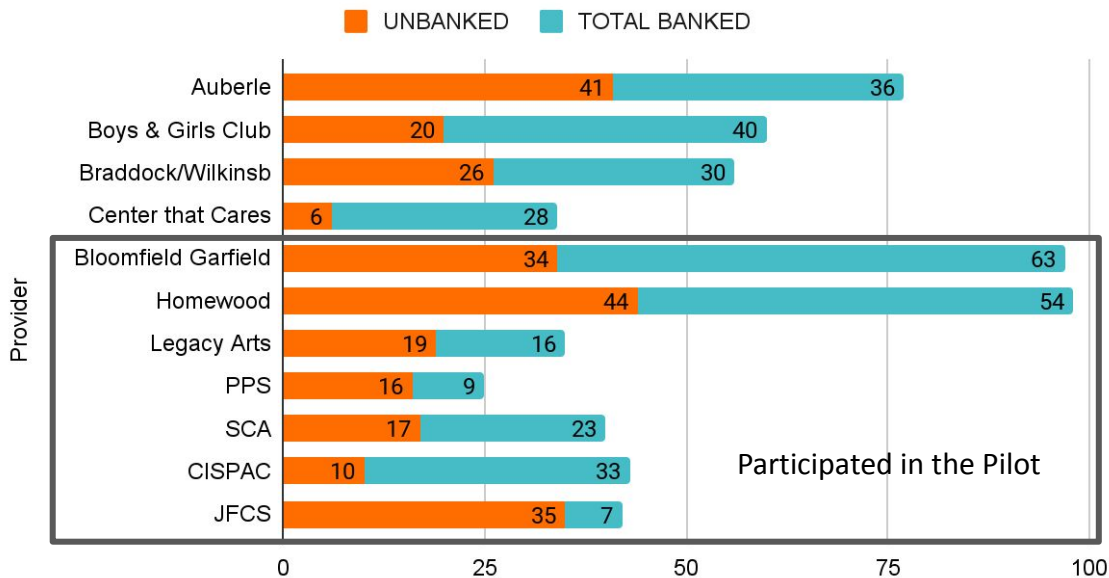
*2 offered as a result of pilot

49% (619) of Youth had Access to Direct Deposit. Of them:

55% (339) Banked

45% (268) Unbanked

Youth With Access to Direct Deposit



Payroll Activity

Pay rate: _____ Other deductions: _____

Hours worked: _____ Total deductions: _____

Gross wages: _____ Net pay: _____

FICA Medicare: _____ YTD gross: _____

FICA SS tax: _____ YTD deductions: _____

Federal tax: _____ YTD net pay: _____

State tax (if applicable): _____

CO. FILE DEPT. CLOCK NUMBER
ABC 126543 123456 12345 00000000 1

ACME SUPPLIES CORP.
475 KNAPP AVENUE
ANYTOWN, USA 10101

Social Security Number: 999-99-9999
Taxable Marital Status: Married
Exemptions/Allowances:
Federal: 3, \$25 Additional Tax
State: 2
Local: 2

Earnings	rate	hours	this period	year to date
Regular	10.00	32.00	320.00	16,640.00
Overtime	15.00	1.00	15.00	780.00
Holiday	10.00	8.00	80.00	4,160.00
Tuition			37.43*	1,946.80
Gross Pay			\$ 452.43	23,526.80

Deductions	Statutory	
Federal Income Tax	- 40.60	2,111.20
Social Security Tax	- 28.05	1,458.60
Medicare Tax	- 8.56	341.12
NY State Income Tax	- 8.43	438.36
NYC Income Tax	- 5.94	308.88
NY SUI/SDI Tax	- 0.60	31.20
Other		
Bond	- 5.00	100.00
401(k)	- 28.85*	1,500.20
Stock Plan	- 15.00	150.00
Life Insurance	- 5.00	50.00
Loan	- 30.00	150.00
Adjustment		
Life Insurance	+ 13.50	
Net Pay		\$ 291.90

* Excluded from federal taxable wages

Your federal wages this period are \$386.15

Earnings Statement



Period ending: 7/18/2008
Pay date: 7/25/2008

JANE HARPER
101 MAIN STREET
ANYTOWN, USA 12345

Other Benefits and Information	this period	total to date
Group Term Life	0.51	27.00
Loan Amt Paid		840.00
Vac Hrs		40.00
Sick Hrs		16.00
Title	Operator	

Important Notes

EFFECTIVE THIS PAY PERIOD YOUR REGULAR HOURLY RATE HAS BEEN CHANGED FROM \$8.00 TO \$10.00 PER HOUR.

WE WILL BE STARTING OUR UNITED WAY FUND DRIVE SOON AND LOOK FORWARD TO YOUR PARTICIPATION.



Payroll Activity

Pay rate: \$10/hr Other deductions: \$83.85
 Hours worked: 41 hours Total deductions: \$174.03
 Gross wages: \$452.43 Net pay: \$291.90
 FICA Medicare: \$6.56 YTD gross: \$23,526.80
 FICA SS tax: \$28.05 YTD deductions: \$6,639.56
 Federal tax: \$40.60 YTD net pay: \$16,887.24
 State tax (if applicable): \$5.94

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Payroll Activity

Who looks at their pay stub every period?

How easy/hard was that for you?

How well would an average student of yours do with this activity?

Expand pilot into a Youth Financial Education Playlist

Earning Income

Buying Goods and Services

Saving

Using Credit

Financial Investing

Protecting and Insuring





1. Well-trained Financial Educator
2. Vetted Financial Education Materials
3. Timely Personal Finance Instruction
4. Relevant Subject Matter
5. Evaluating Impact

Questions, Comments, and Contact

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