Boston Alliance for Economic Inclusion Spring Forum

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Financial Education in the Correctional System

Kathy Moorey, Financial Education Officer

Cape Cod 5 Financial Education

The Cape Cod Five Cents Savings Bank

Overview

- Partnership
- Focus Groups
- Topics
- Logistics
- Resources
- Certificate Program
- Questions

Presented by

The Cape Cod Five Cents Savings Bank is an independent community bank founded in 1855 that provides financial education to improve financial literacy in the communities it serves. The Bank has a full-time Financial Education Officer whose job is to teach and coordinate efforts focusing on financial education.

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In Partnership With Barnstable County Correctional Facility

The Barnstable County Correctional Facility(BCCF) in Bourne began operations over a decade ago. The emphasis at the facility is on treatment and reentry services. BCCF has a well established residential substance abuse program(RSAP) and has been recognized by the Bureau of Justice Assistance as a model for other facilities.

Focus Groups

- Asked the essential question to develop the curriculum

"What would you like to know and understand about personal finance upon your release from the facility?"

Topics

- Establishing a Relationship With a Financial Institution
- Goal Setting
- Savings and Budgeting Strategies
- Opening and Managing a Checking Account
- The Responsible Use of Credit and Rebuilding One's Credit

Logistics

- Background checks on Bank personnel
- No staples, no elastics; all materials inspected
- Pencils need to be counted and collected
- No technology without prior approval by facility officials
- Tools needed for each class approved, scanned and left at facility

Resources

- FDIC Money Smart Curriculum
  - -Flexibility of curriculum
- Custom designed lesson plans and activities
- Bank personnel
- Partnership with facility teachers and staff

Certificate Program

- Inmates must successfully complete all four classes
  - Active participation
  - Work cooperatively in groups
  - Complete any assignments before next class
- If successful, the inmate may open a checking and savings account at any Cape Cod Five Branch upon their release, with proper identification

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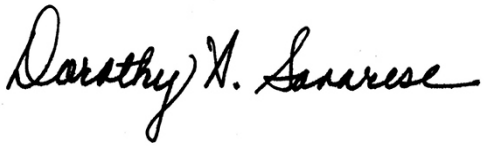
THE CAPE COD FIVE CENTS SAVINGS BANK
THE BARNSTABLE COUNTY SHERIFF'S OFFICE

Financial Education Program 2014-2015

NAME OF RECIPIENT

Has successfully completed a financial education course sponsored by The Cape Cod Five Cents Savings Bank in partnership with the Barnstable County Sheriff's Office.

James M. Cummings
Barnstable County Sheriff



Dorothy A. Savarese, President & CEO
The Cape Cod Five Cents Savings Bank

Business card size

Front of card

Reverse side of card

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Why does the Bank find this important?

"At the Cape Cod Five, we place community at the heart of everything we do, whether it's out high quality community banking products and services, being a responsible business, providing corporate leadership and encouraging volunteerism among our employees, promulgating much needed financial education, or through philanthropic giving. We couldn't do any of this without the relationships we have forged into communities we serve."

Dorothy A. Savarese, President and CEO
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Thank you

Questions

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