



# Money Smart News Success Stories – Winter 2019

Federal Deposit Insurance Corporation

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## Banks and Other Organizations in South Alabama Partner with Boys & Girls Clubs to Offer Financial Education

Bank On South Alabama (BOSA), a group of financial institutions, community groups, and government entities, is helping unbanked and underbanked residents in southwest Alabama access safe and affordable accounts and financial education programs. BOSA has been using the FDIC's Money Smart curriculum since the coalition's inception in 2014. Partnering financial institutions and their employees volunteer to help various organizations, primarily nonprofits, bring the Money Smart program to their clients in shelters, substance abuse centers, and other locations.

Recently, the coalition's financial institutions teamed up with the Boys & Girls Clubs of South Alabama to bring the FDIC'S Money Smart for Young People curriculum to four of their summer youth programs in Mobile, Alabama. The mission of the Boys & Girls Clubs of America is "to enable all young people, especially those who need us most, to reach their full potential as productive, caring, responsible citizens." Once a week, volunteers from various financial institutions taught students ranging from 13 to 18 years old over a five-week period.

Ashley Mabry, an assistant vice president at Trustmark National Bank in Mobile, Alabama, said, "The students enjoyed the new Money Smart for Young People version because it allowed them to interact with each other by working in groups, playing games and sharing ideas. They learned invaluable lessons that included saving money for future goals, having enough money to pay bills as an adult through needs vs. wants, the importance of having and maintaining good credit, and knowing what is needed to become an entrepreneur in addition to having a great idea."

While financial institution volunteers said they enjoyed using the handwritten exercises for the children, in the future, they plan to use computers to incorporate the modules and exercises that called for internet access and thought it would be a better way to keep the attention of young people.

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For help or information on how to use the *Money Smart* curriculum, contact [communityaffairs@fdic.gov](mailto:communityaffairs@fdic.gov).