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Come to a workshop

There is **FREE MONEY** for you!

Cash Match Savings Program

The Cash Match Savings Program creates opportunities for Maryland's Eastern Shore residents of all incomes to improve their financial management skills, increase their savings, and begin to develop longer-term assets that in turn builds wealth and stronger communities.

Many partners = Lot\$ of help for you!

mce

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EXTENSION

Solutions in your community

Salisbury
UNIVERSITY



CCCS

Consumer Credit Counseling Service
of Maryland and Delaware, Inc.



DELMARVA
EDUCATION
FOUNDATION

Program Objectives

- ✓ Foster informed financial and asset related decision making
- ✓ Encourage savings behavior
- ✓ Support the acquisition of assets that provide substantial long-term financial benefits
- ✓ Move people in poverty or relative poverty up the economic ladder

What can traditional IDAs be used for?

- Homeownership – down payment and/or acquisition costs
- Microenterprise – seed capital for entrepreneurs to start up their own businesses
- Education – tuition for post-secondary education for acountholder or dependent



What do young people want/need to save for to build assets?

Connecting the dots between Assets Examples

- Education
 - Housing
 - Microenterprise
 - Transportation
 - Health Care
 - Investments
- Tuition, textbooks, school fees, electronics
 - Security deposits, down payment
 - Inventory, training, equipment, services, fees
 - Vehicle, insurance, tax and fees
 - Transportation, fees, medications
 - Stocks, bonds, certificates of deposit

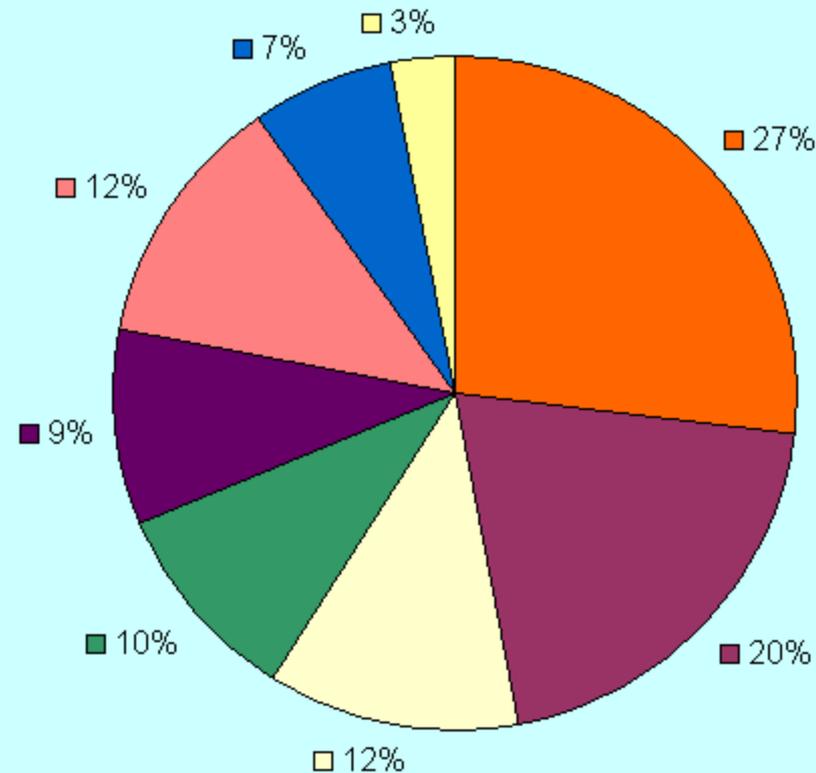
What assets did our young people purchase?

- Alivia
- Alexis
- Deandre
- Tiera
- Zach
- Sports Camp
- International Travel
- Vehicle Insurance
- Laptop
- Driver Education/
Smart Phone

NEFE High School Financial Planning Program

HOW DO YOU SPEND YOUR MONEY ?

\$100	Snacks	27%
\$75	Food	20%
\$45	Sports	12%
\$36	Car Insurance	10%
\$35	Clothes	9%
\$46	Music	12%
\$25	Savings	7%
\$11	Entertainment	3%
\$373		100%



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TXT!

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Impacts

- Program gives people the skills to manage their money and save for the future
- Financial education helps families acquire the information and skills necessary to take control of their personal finances; build wealth, purchase assets, improve credit worthiness
- Savings rates among participants maintain or increase even after the program ends
- Access to other financial supports, like credit counseling and tax preparation builds resilience for future crisis management
- Neighborhoods and communities are strengthened

Younger Possible Audiences

- Future Farmers of America
- 4-H youth development clubs
- Foster care transitioning teens
- Teen mothers/ WIC participants
- Youth entrepreneurs/ JA participants
- All High School students
- College-based populations
- Whole Families

Increasing two types of assets:

Financial assets: money in bank accounts, stocks, bonds, businesses, and real estate

Human capital: skills, knowledge and experience gained from education, training and work/life