



For Immediate Release

Contact: Jennifer Root at 323-890-9526
jroot@bydesignsolutions.org

Sacramento Valley Individuals and Businesses Step Up to Bring Critical Financial Literacy to Area At-Risk Youth

SACRAMENTO (December 13, 2007) -- In 2007, ByDesign Financial Solutions brought its *Financial Firsts* personal finance educational program to 155 Sacramento-area at-risk teens. This accomplishment was made possible, in part, by donations from generous local individuals and businesses.

The *Financial Firsts* program prepares participants with the skills they will need to live successfully on their own, without falling into financial straits during a typically vulnerable time. The 10-hour curriculum, designed for teens and young adults entering the financial world, covers the following youth-oriented financial life stages:

- **First checking account:** Establishing a relationship with a financial institution, writing checks, and balancing a checkbook;
- **First job:** Creating a resume, presenting well in an interview, and budgeting income;
- **First car purchase:** Preparing a budget for purchasing a car, understanding the impact of a credit score on the cost of a car loan, and developing rules for passengers in the car;
- **First credit card account:** Obtaining and properly handling a credit card account and understanding the impact of credit management on a credit score; and
- **First home away from home:** Preparing a budget for renting an apartment; understanding the pros and cons of having a roommate, and using a move-in checklist.

"We've seen that the majority of financial problems begin early in life," says Laura McGrew, senior vice president of ByDesign's Education Department and creator of the program. "Money management skills are not typically part of the school system's educational program."

Although the program is designed for all young adults, the money management principles taught in *Financial Firsts* are even more critical to at-risk youth. With low incomes, and little financial support from their families, at-risk youth need budgeting skills to learn now to cover their most basic needs. Many of these youth are ill-prepared for living independently. Foster children, a subgroup of at-risk youth, are particularly vulnerable since most emancipate from the foster care system at age 18.

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Funding from donors by ByDesign's Sacramento Regional Advisory Committee raised \$14,300. This funding allowed ByDesign to provide the *Financial Firsts* program to approximately 102 at-risk children in Sacramento, in 2007. (The Regional Advisory committee is a volunteer group of community and business leaders dedicated to improving and serving their community--in their advisory capacity, members help support the organization and ensure its services are accessible and affordable to those in need.) In 2007, throughout the regions it serves, ByDesign has reached a total of 959 youth with the *Financial Firsts* program.

The following businesses and organizations made contributions to the program in 2007:

Kimmel Construction, Inc., Bullet Guard Corporation, Raley's, FirstBank, SAFE Credit Union, Heritage Community Credit Union, Summit Information System, Quest, The Golden 1 Credit Union, FirstLine Inc. and the Soroptomist Club of Sacramento.

In addition, seven individuals personally donated to support the delivery of *Financial Firsts* in Sacramento this year.

ByDesign's community partners, which include over 30 non-profit and government agencies which work directly with foster and at-risk youth, helped coordinate the delivery of *Financial Firsts* to their clients. Some of our community partners over the past year and a half include: Sacramento City Unified School District, San Juan Unified School District, Yolo County Independent Living Program, Rio Linda High School, Stanislaus County Independent Living Program, Elk Grove Independent Living Program, Grant School District and Shasta County ILP.

Those interested in donating to support the Financial Firsts program for foster children, at-risk youth or another targeted group of young adults, may contact Sowmya Swaminathan, fund development specialist, at ByDesign, for further information. She may be reached at (800) 750-2227 X119. If you know of agencies serving foster children who may be interested in benefiting from the program, please contact Laura McGrew at (800) 750-2227 X148.

ByDesign Financial Solutions (dba Consumer Credit Counseling Service of the Sacramento Valley) is dedicated to helping individuals and families learn how to prevent and solve financial difficulties. As a member of the National Foundation for Credit Counseling (NFCC), and established more than 40 years ago, the organization offers personal finance education, confidential individual debt and housing counseling, and the implementation of debt reduction plans in offices located in the Sacramento, Los Angeles, Fresno and Stockton areas. A Department of Housing and Urban Development (HUD)-approved counseling agency, the group also offers home pre-purchase counseling and education, bankruptcy counseling and education, reverse mortgage counseling, as well as home default and foreclosure prevention and intervention.

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