

Financial literacy for girls

(FWSF & RTSWS collaboration)

By Kim Scala, Attorney, Scala Law and Anne Chambers, President, Chambers & McAlpine Associates

The college application process can be daunting, as students and their families try to figure out not only how to choose the right college but also how to pay for their education.

Students at Gateway High School in San Francisco got a headstart on the undertaking, as members of FWSF helped them demystify the process, evaluate available information, and employ a framework for making smart decisions. The four-week financial literacy program is a continued collaboration between FWSF and Rock the Street Wall Street (RTSWS), a nonprofit that focuses on introducing high school girls to financial and investment fundamentals to encourage their transition to careers in capital markets. RTSWS provides the curriculum and connection to Gateway High School and FWSF supplies volunteers to conduct the training. This is the fourth year of the RTSWS/FWSF collaboration at a high school.

Six FWSF volunteers introduced participating students to key financial concepts, such as simple and compound interest, borrowing, inflation, and budgeting. The girls examined the costs of going to college, then discussed various financing options, including scholarships, grants, the realities of loans (and what it costs to pay them back!), family contributions, working while in school, community college, military benefits, and savings.

The girls sharpened their research and analysis skills by working through a case study of a 17-year old junior named Janella, selecting two colleges for her based on her GPA, test scores, interests, geography, and family resources. They also researched and proposed financing options for Janella, both for the private and public school they had chosen.

FWSF participants include:

- Kim Scala
- Anne Chambers, program lead

- Karen Parajillo
- Mimi Mengis
- Khirstine Lumban
- Michelle Wu

Anne Chambers commented: “I think I speak for all of the volunteers— we very much enjoy getting to know the Gateway girls, reviewing basic financial concepts and most importantly, talking through their next steps in terms of college decisions.”

This collaboration between FWSF and RTSWS has been a wonderful way for FWSF members to engage in directly supporting our mission.