

## — THE STRADA FINANCIAL LITERACY SCHOLARSHIP —

*Lighting the Path of Financial Literacy*

Each year we will award scholarships to the top **three** applicants who submit the best presentation about ways to help fight financial illiteracy and actions they've taken to help others in the community learn more about becoming financially educated.

### QUALIFICATIONS

- **High School Senior:** Applicant must be a high school senior graduating in Spring/Summer 2020
- **Attend one of the Designated High Schools:** Applicant must be a current student at Reynolds, Gresham, Corbett, Barlow, Sandy, Estacada or Centennial High Schools in Oregon.
- **Complete the Application:** The application must be completed by the deadline, **June 1st, 2020**.
- **Qualified Expenses:** Funds must be used for qualified secondary educational expenses (This needs to be a University, College or Trade School)

### REQUIREMENTS

This scholarship was created to help high school students learn about financial principals and prepare for life after high school. You must learn about several financial concepts and then demonstrate that you understand the concept by teaching your peers.

**\*Please note:** All requirements (#1-5) must be completed in order to be considered for the scholarship.

- 1. Financial Topic:** Choose a financial topic from *at least* one of the categories provided.
- 2. Teach:** You must teach the principal in a **3 to 5 minute** presentation to your family! (Send the presentation to a friend to teach them what you learned!)
  - Be creative! You can make a video, a PowerPoint presentation, make up a game, a song, create a poster...something that would resonate with your peers.
- 3. Record:** Video record the presentation and include a link to the video in the application.
  - Upload the video to YouTube or Vimeo and provide the link
  - You could also share it to social media and tag Strada Financial Group on Facebook and provide that link as well.
- 4. Financial Plan:** Create a budget for your first year of College, University or Trade School. This needs to include Income and Expenses so you can understand how much money you'll need for school.
  - Be as detailed as possible and spend some time researching the cost of items
  - The budget should be created using Excel or Google Sheets
- 5. Summary:** Write a summary (at minimum, half a page) about your experience and what you learned. Be sure to include what it was like teaching your family, and any comments you received if you shared it with a friend.

Categories to choose from and some potential topics to help get you started:

### Investing

- Time Value of Money
- Dollar Cost Averaging
- Opening an investment/brokerage account

### Debt

- Understanding the cost of student/auto loans
- What you're going to pay in interest
- What can I do to avoid student loan debt?
- Credit Cards- Should I get a credit card? How do I use a credit card?

### Cash Management

- How do I track my finances?
- How do I open a bank account?
- What type of bank account should I open?
- How to remain disciplined with payment apps like Venmo?
- Emergency Fund

## SCHOLARSHIP AWARD AMOUNTS

1<sup>st</sup> Prize- \$1,500

2<sup>nd</sup> Prize- \$1,000

3<sup>rd</sup> Prize- \$500

**APPLICATION DEADLINE: JUNE 1ST, 2020**

### NEXT STEPS

**Determining the recipient of the scholarship:** A committee will review all completed applications and determine the top three applications based on the following criteria:

- Creativity of the presentation
- How well you were able to learn and teach the financial principal (we will use the video of you presenting to your peers to determine this criteria)
- Completeness of the college budget
- Quality of the 1-page summary

**Awarding the scholarship:** The recipients of the scholarship will be announced by June 26, 2020.

**Receiving the Funds:** There are two options for how funds will be distributed:

- **Option 1-** The recipient will need to provide us with the information of the college/university/trade school where they will be attending, and we will transfer funds to the school in your name.
- **Option 2-** The recipient will need to provide us with confirmation of enrollment in an accredited college/university/trade school and then provide us with detailed receipts/invoices for qualified secondary educational expenses, then we will reimburse the student directly up to the award amount.

**QUESTIONS? Contact Courtney at [courtney.riggin@strdadafg.com](mailto:courtney.riggin@strdadafg.com) or 503-663-8415.**