

Banking on the Future of Youth

By Fiona Odumosu-Watkins

Balancing a checkbook, managing a household budget, understanding the credit scoring system and diversifying investments are basic skills that promote financial security. But for thousands of youth from underserved communities, learning these skills is often overlooked, leaving them vulnerable to the cycle of poverty.

Operation HOPE, a nonprofit financial empowerment organization based in Los Angeles, California, is committed to educating youth ages 9 to 18 about basic financial principles to help them make better financial decisions as they move forward in their career and education. The MDRT Foundation awarded a \$5,000 grant to the Oregon chapter of Operation HOPE to fund the Banking on Our Future (BOOF) program. This grant was sponsored by **Damon Scott Winter, LUTCF, CFS**, a four-year MDRT member from Clackamas, Oregon.

“When I found out that financial literacy was not being taught in schools, I decided that I *had* to get involved [with Operation HOPE],” explained Winter. Although he was initially hesitant about the time commitment of volunteering, he quickly learned that he could choose the one-hour classroom presentations available in accordance with his own schedule.

Operation HOPE works in partnership with banking institutions and an army of selfless volunteers to bring financial literacy programs to school districts and commu-



Winter teaches high school students in Vancouver, Washington, basic financial skills through Operation HOPE.

nity groups at no cost. The BOOF program comprises five modules that focus on the basics of banking; checking and saving accounts; the credit scoring system; investments; and the importance of financial dignity. Operation HOPE works with volunteers to ensure learning plans are created for age appropriateness, according to David Bell, program manager at Operation HOPE’s Oregon chapter.

The Oregon chapter has trained more than 450 adults with financial services backgrounds to become Operation HOPE volunteers. Students not only learn how to balance budgets, but also learn the value of a college education, home ownership and entrepreneurship. To date, the BOOF program has served more than 17,000 youth and families throughout Oregon.

“Operation HOPE allowed me to tailor the curriculum to discuss the importance of life insurance

with the students,” said Winter. “The primary message of this organization is that you have to take responsibility for your life. My goal is to plant a seed of information for these students to draw back on later in life.”

Operation HOPE was founded by John Hope Bryant in 1996 as a catalyst to reduce the high rate of high school dropouts in underserved communities. The organization’s financial empowerment programs operate in 68 cities in the United States and throughout three provinces in South Africa. To date, Operation HOPE has helped more than 500,000 youth and families see a future beyond their low socioeconomic status by exposing them to their financial potential through education. ■

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