



Financial Literacy Community Action Network
Charter and Action Plan
Adopted August 1, 2018



Purpose: to align existing resources and take collaborative action toward improving the financial literacy of Flagstaff area youth, parents and community members towards improving individual capacity for life-long financial planning, decision making, and personal self-sufficiency.

Problem: Access to financial education remains an obstacle. Too many young adults and parents don't have financial literacy because of a lack of quality programs and awareness of the few programs that do exist. Too many young adults and their parents make post-secondary training and education decisions with little awareness of the future financial impact on themselves.

The result is that student loan default rate has been climbing and now stands at nearly 35% nationally. The average debt to income ratio for all adults nationally is 39% which reflects the financial difficulty that adults today find themselves without literacy in the fundamentals of personal finance.

Goal: We seek to align our existing resources to provide financial literacy and empowerment so that our community's youth and adults develop sufficient skills that would lead them towards financial abundance, wellbeing, sustainability, and the ability to be resilient in the face of changing economic circumstances.

Scope of Action: Initially our work will focus on the 15+ year aged community members by leveraging the resources of existing organizations that provide financial education in the community. We seek to enhance their effectiveness through building improved collaboration between those programs and strengthening partnership with the community's public schools and other service agencies. Beyond that we will identify the gaps in services and explore expansion into those areas.

Timeline:

Short Term: Map existing programs, their curricula, service area and the ages served to identify coverage areas. Correlate curriculum content between these programs to identify common themes, gaps in content, and begin to align the content so that programs can build onto each other in the service continuum. Identify measurements of progress and establish shared goals.

Mid Term: Implement one or two strategies designed to make progress toward our shared goal.

Operating Principles for the Action Network:

- Actively participate in person, by telephone or electronically in meetings
- Respect confidentiality of data and shared knowledge
- Help promote a candid, respectful and constructive culture
- Promote and participate in related action planning and continuous improvement processes
- Collect and share data along with resources as appropriate
- Communicate relevant information and strategies back to your organization, while respecting any information deemed confidential by the Action Network

Network Membership (as of 8/1/18)

Jeff Axtell, NACA

Terri Beeson, TRIO/EOC

Roxanne Dewyer, Northern Arizona College Resource Center

Linda Dodds, CUDDLE

Norma Gallegos, Coconino County Community Services / Save to Learn

Heidi Hansen, United Way of Northern Arizona

Susan Harlos, Coconino County Community Services / Save to Learn

Andrea Merrihew, Arizona's Children Association

Eileen Sherlock, VITA

Diana White, Small Business Development Center

Delia Withey, Earn 2 Learn

LAUNCH Flagstaff Support

Paul Kulpinski, Partnership Director