

Workshop Topic: Finances

2024 Leadership and Life Skills Summit for Foster Youth

2024 Leadership and Life Skills Summit for Current and Former Foster Youth

Date: Tuesday, June 11, 2024

Time: 9 am – 4 pm

Location: Crowne Plaza Columbus North Worthington, 6500 Doubletree Ave., Columbus OH 43229

This Youth Workshop will:

- Take place twice during the afternoon, at 10 am and 11 am.
- Be 50 minutes in duration for each of the two workshops.

Workshop Presenter: Dedra Porter, *Founder and President of Leave a Legacy Always*

Hamilton County YAB Subject Matter Expert:

- Yonnae Hobbs will support Dedra in planning ahead for this workshop. On the day of the Summit, Yonnae can attend any workshop she chooses for the four workshop sessions.
- Yonnae is incredibly passionate about helping fellow foster care youth and alumni obtain financial freedom. How to create a savings. Having only good debt.
- The topic of financial resources is very important to her. Quote: *“We live in a world where we need to pay for food and shelter. We need to have the knowledge to live in this capitalistic society. They only teach us how to be at the bottom of the chain.”*

Workshop Title: Financial Fundamentals

Workshop Duration: 50 minutes (to be led twice in a row)

Handouts:

- *To be determined*

Agenda: (50 minutes total)

- 1.) Introduction and Purpose of Workshop
- 2.) Needs vs. Wants Activity
- 3.) What Is Credit? (How it works)
- 4.) Pass out budgeting journals and information about future virtual workshops on this topic
- 5.) Additional Time for Questions and Answer

Training Outline:

1.) Introduction and Purpose of Workshop

2.) Needs Vs. Wants Activity

3.) What Is Credit? (How it works)

**During the second workshop, instead of credit, she might focus on W2 walkthrough and payroll taxes*

4.) Pass out budgeting journals and information about future virtual workshops on this topic

5.) Question and Answers (if time allows)

Notes from the 2024 April OHIO YAB meeting breakout session:

a.) How adults share information is important:

- *“People told me to budget, but not why it’s important. It feels very limiting to not be told how, why and what the expenses of an adult are, and how to do finances for a stable adult life.”*
- *“One thing that dims the light is when adults criticize you for not budgeting without showing you how.”*

b.) Youth shared tips with one another:

- Bills are important. Pay yourself first. Rainy day money.
- Bank account. Saving case is okay, too.
- Making a budgeting plan and/or a savings goals.
- *“Every time I get paid, I split the check or set money aside for the important stuff, like bills.”*
- *“I recently opened up a second bank account. What I learned is that, if you don’t trust the foster parent you are with, don’t let her have access to your bank account. She took \$800 from me, and then kicked me out of her home.”*

c.) What they would like to know more about:

- *“I’d like to know more about credit – I understand it, but I don’t.”*
- *“I’d like to know more about taxes.”*
- *“It’s hard to save money. I think at age 16, foster youth should all be allowed to have bank accounts.”*
- *“There’s not enough emphasis on how to cover medical expenses, such as insulin for diabetes.”*
- How to budget for self-preservation