Pledge of Allegiance
Host: Barry Altland
Director, Partner Engagement
Bill Mills
President and CEO
A Thank You to FPP’s Funders

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Florida’s Business Bank

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NAF Future Ready Lab Assessment Panel

- Nelson Pinder, Orange Technical College/Orange County Public Schools
- Mary Campos, CenterState Bank
- Rich Rollason, Florida Community Loan Fund
- Joyce Odongo, Bank OZK
- Noel Tiell, CPA, Robert Half
- Shannon Latimer, Orange County Public Schools
Prelude

“Diversifying the Portfolio of Your Future”

Mirrikat Tiwat-Murray
Diversifying The Investment Portfolio of Your Future

The Impact of the NAF Future Ready Lab on the Rising Generation
About me

• Financial Background
• Education Background
• Career Goals
MY EXPERIENCE
FIRST YEAR
The Impact

- How BMFI changed my life
- Senior Year
- College Prep
- Returning to the Internship
GENERATION Z  The Future
NAF Future Ready Lab

- Ideation
- Research
- Guest Experts
Financial Crisis and Financial Prosperity

- Socio-economic Background
- Race
- Gender
- Age
“A Full Course Meal With Financial Capability”

Thomas Nguyen and Patrice Quetant
A Full-Course Meal With Financial Capability

Patrice Quetant & Thomas Nguyen
3 Main Components

Financial Capability

Financial Accessibility
• Can I do it?

Financial Literacy
• Do I know what I’m doing?

Intrinsic Motivation
• Do I want to do it?

*Financial capability is the internal capacity to act in one’s best financial interest, given socioeconomic and environmental conditions.
Food Trucks VS Restaurants

- Less upfront cost
- Less employees needed
- Mobile

- Rich History
- Less Workload on the individual
- Stationary

![Graph showing Performance vs. Financial Capability](image)
Funding

- Bank’s point of view
- Alternative Sources of Funding
- Are you financially capable?
Proposals / Solutions

- Mandatory certification/training for Business Owners
- Scale for measuring financial capability
Research Team #2

“Getting to the Core of Financial Capability”

Deania James and Sebastian Garcia
Getting to the Core of Financial Capability

By Deania James & Sebastian Garcia
Introduction To Research

Bold Statement
One’s financial capability is influenced by their set of core values.

Topic
Philosophies, guiding principles, and core values as key drivers of individual and household financial capability.
Ancient Philosophy

- Stoicism Inspiration
- Christianity's Effect
- Zen Mentality
Important Figures

- Benjamin Franklin
- Warren Buffet
- Billie Holiday
Technology’s Emphasis on People’s Money Personality and Self-Discipline

❖ How it influences your core values?
❖ How it influences your money?
❖ How it reflects your habits?
❖ Why is it important?
Core Values

❖ What are core values?
❖ Common core values
❖ Influences
❖ Influence on finance
Emotional Money and Survivalist Mentality

❖ What is emotional money?
❖ How it impact your finances?
❖ How to improve it?
❖ What is survivalist Mentality?
❖ How it impacts your finances?
Windfall

❖ What does windfall mean?
❖ How are the receivers affected?
❖ How to benefit from it?
Proposed Solutions

❖ Find someone relatable to teach
❖ Financial Circus/Flash Mob
❖ Advertising and Media
Summary

❖ What influences your core values?
❖ How it affect your finances
❖ Ways to improve spending habits
❖ Importance of financial education
Research Team #3

“‘Fostering’ Finance”

Pranjal Patel and Melanie Diel
ABUSED

NEGLECTED

UNPREPARED
25% Do not earn a college degree

Half Are unemployed by 24

85% Will be homeless after 18
Orphan Train Movement

- 120,000 Orphans from New York were moved across the US into homes
Kids come into foster care, and we’ve had some relatively young, pretty messed up emotionally and struggling with the ways of the world. They struggle with what’s happening to them.”

- Mark Anderson
1. Transition headline

Let's start with the first set of slides
Girls in Foster Care
Pregnant by 19

Foster Foster Kids
in U.S. Prison

Former Foster Youth
on Death Row

Incarcerated Within 2 years of "Ageing out"
Life Skills Classes

- Relations
- Child care
- Transportation
Reflection of the real world
Have fun and learn at the same time
Great for ALL ages!
Potential Cons

- **Voluntary base**
  - Can not force individuales

- **Dedications**
  - Improve depends on user

- **Credibility**
  - May fail to be recognised as beneficial
Thanks!
“Alternate Into Alternative Energy”

Deandra James and Enrique Huerta
Alternate to
Alternative Energy
By Deandra James
and Enrique Huerta
Alternative energy sources are a cost-effective way for providing power for people and societies.
What is Alternative Energy?

Energy generation that is different from fossil fuels.
Interest in Alternative Energy

- Economics
- Health
- Environment
Wind Energy

- Onshore and Offshore
- Initial cost is high
- Projects around the world
Solar Energy

- Solar prices are decreasing
- 2019 Federal Solar Tax Credit
- Major solar projects
Hydroelectric Energy

- Most efficient of energy resources
- Future projects and advancements
Nuclear Energy

- Produces 20 percent of U.S. Energy
- Thorium availability
- Increased initiatives towards nuclear advancement
Alternative Energy Obstacles

- The politics involved
- Fossil fuel corporate influence
- The heavy cost towards low-to-moderate income individuals
Solutions

- Government incentives to fossil fuel corporations
- Reduced fossil fuel subsidies
- A change in the government's view
  - $26 trillion dollar market
  - Matter of National Security
  - Funding from individuals
“Savvy Saving for All”

Dijohney Lyn and Brian Kelly
SAVVY SAVING FOR ALL

Short- and long-term saving options for low- to moderate-income individuals

Dijohney Lyn & Brian Kelly
Who is low- to moderate-income?

- Salary compared to county median income

- 80% of county’s median income is LMI
It is possible for low- to moderate-income individuals to save short- and long-term
Psychological Factors

- Intrinsic motivation
- Self-efficacy
- Learned helplessness
- The presence of scarcity
Budget

- Track monthly expenses
- Income > expenses
- Be in control
Needs vs. Wants

20% GOES TOWARD YOUR FINANCIAL FUTURE
- Paying down debt
- Building up your savings

30% GOES TOWARD YOUR WANTS
- Takeout dinners
- Concert tickets
- Cocktails with friends

50% GOES TO YOUR NEEDS
- Housing
- Transportation
- Insurance
- Groceries
- Healthcare
- Utilities

50-30-20 METHOD
Make saving a habit

- 66 days forms a habit
- 22 days breaks a habit
- Automated savings
Savings Vehicles

- Savings account
- Mutual funds
- 401K
- IRA
FAFSA Solution

■ Free Application for Federal Student Aid

■ Embedded educative savings tool
Public School District 2018-19 Cycle FAFSA Completion Rates for Florida

2018-19 Cycle
FAFSA Completion Rates Through 15 Months
Estimated High School Graduates Completing the FAFSA by School District

- Missing/Insufficient Data
- <20%
- 20-24%
- 25-29%
- 30-34%
- 35-39%
- 40-44%
- 45-49%
- 50-54%
- 55-59%
- 60-64%
- 65-69%
- 70-74%
- 75-79%
- >=80%
$10,000

Initial deposit

Monthly contribution:

$200

Over a period of:

10 Months

APY

2.4 %

Total savings breakdown:

- Interest earned: $217.5
- Total contributions: + $2,000
- Initial deposit: + $10,000

Your total savings: $12,217.50

The average APY in the U.S. is 0.08%. Some banks pay as low as 0.01% or as high as 2.25% or more. Enter an APY to see how much you can save, or choose an APY from one of our partners.
Initial deposit: $10,000

Monthly contribution: $200

Over a period of: 10 months

Total savings breakdown:
- Interest earned: $5,734.72
- Total contributions: + $24,000
- Initial deposit: + $10,000

Your total savings: $39,734.72

The average APY in the U.S. is 0.08%. Some banks pay as low as 0.01% or as high as 2.25% or more. Enter an APY to see how much you can save, or choose an APY from one of our partners.
“Financial Capability Should Be Color-Blind”

Kayla Maples and Steven Jordan
Financial Capability is Color-Blind

Steven Jordan and Kayla Maples
What Is Financial Capability?

► Access
► Attitude
► Knowledge
► Skills
## Poverty

### 2018 Federal Poverty Guidelines

<table>
<thead>
<tr>
<th>Family Size</th>
<th>Gross Annual Income</th>
<th>Gross Monthly Income</th>
<th>Approximate Hourly Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$12,140</td>
<td>$1,012</td>
<td>$5.84</td>
</tr>
<tr>
<td>2</td>
<td>$16,460</td>
<td>$1,372</td>
<td>$7.91</td>
</tr>
<tr>
<td>3</td>
<td>$20,780</td>
<td>$1,732</td>
<td>$9.99</td>
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<tr>
<td>4</td>
<td>$25,100</td>
<td>$2,092</td>
<td>$12.07</td>
</tr>
<tr>
<td>5</td>
<td>$29,420</td>
<td>$2,452</td>
<td>$14.14</td>
</tr>
<tr>
<td>6</td>
<td>$33,740</td>
<td>$2,812</td>
<td>$16.22</td>
</tr>
<tr>
<td>7</td>
<td>$38,060</td>
<td>$3,172</td>
<td>$18.30</td>
</tr>
<tr>
<td>8</td>
<td>$42,380</td>
<td>$3,532</td>
<td>$20.38</td>
</tr>
<tr>
<td>Over 8 add per person:</td>
<td>$4,320</td>
<td>$360</td>
<td>$2.08</td>
</tr>
</tbody>
</table>
Continued..

Poverty rates in US

- White: 22%
- Black: 16%
- Hispanic: 13%
- Asian/Native Hawaiian and Pacific Islander: 9%
- American Indian/Alaska native: 8%
- multiple races: 20%

Poverty Rates in FL

- White: 13%
- Black: 13%
- Hispanic: 14%
- Asian/Native Hawaiian and Pacific Islander: 8%
- American Indian/Alaska native: 19%
- multiple races: 11%
Racial Wealth Gap

► What Gap?
► Why:
  ► Lack of education
  ► Stuck
  ► Housing
  ► Healthcare
  ► Unbanked/Underbanked
Lack of Education

- Only 17 states require a finance course
- 32 million adults are considered illiterate
- All states should require a finance course
Stuck

- Cycle of poverty
- Single parenting
- Baby bonds

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
<th>children in single-parent families</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian Americans and Pacific Islanders</td>
<td>17%</td>
</tr>
<tr>
<td>Whites</td>
<td>25%</td>
</tr>
<tr>
<td>Hispanics</td>
<td>42%</td>
</tr>
<tr>
<td>American Indian and Native Alaskans</td>
<td>53%</td>
</tr>
<tr>
<td>Blacks</td>
<td>67%</td>
</tr>
</tbody>
</table>

**American Opportunity Accounts Act distribution by income**

At birth, every child would be given an account seeded with $1,000. Children would receive additional deposits depending on family income.

<table>
<thead>
<tr>
<th>Income as % of federal poverty line</th>
<th>Income for a family of 4</th>
<th>Supplemental payment annual amount</th>
<th>Est. account balance for 18-year-old</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;100% of FPL</td>
<td>&lt;$25,100</td>
<td>$2,000</td>
<td>$46,215</td>
</tr>
<tr>
<td>125% of FPL</td>
<td>$31,375</td>
<td>$1,500</td>
<td>$35,081</td>
</tr>
<tr>
<td>175% of FPL</td>
<td>$43,925</td>
<td>$1,000</td>
<td>$23,948</td>
</tr>
<tr>
<td>225% of FPL</td>
<td>$56,475</td>
<td>$500</td>
<td>$12,815</td>
</tr>
<tr>
<td>325% of FPL</td>
<td>$81,575</td>
<td>$250</td>
<td>$7,248</td>
</tr>
<tr>
<td>500% of FPL</td>
<td>$125,751</td>
<td>$0</td>
<td>$1,681</td>
</tr>
</tbody>
</table>
Housing

► “Redlining” (again)
► Biggest investment most make
► Hispanic/black neighborhoods undervalued
► “American Housing and Economic Mobility Act”

Homeownership Rate by Race

- White: 64%
- Asian: 54%
- Other: 46%
- Hispanic: 41%
- Black: 33%

Overall: 55%
Healthcare

- Injury is the leading cause of bankruptcy (46%)
- Low-income who can’t afford unexpected expenses
- Most that do not have it are people of color
- Make healthcare free for all
Unbanked/Underbanked

- Too many unbanked/underbanked
- “Redlined” areas
- Mostly those of color
- Bank On

<table>
<thead>
<tr>
<th></th>
<th>Unbanked (%)</th>
<th>Underbanked (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Black</td>
<td>16.9</td>
<td>30.4</td>
</tr>
<tr>
<td>Hispanic</td>
<td>14.0</td>
<td>28.9</td>
</tr>
<tr>
<td>Asian</td>
<td>2.5</td>
<td>17.5</td>
</tr>
<tr>
<td>White</td>
<td>3.0</td>
<td>14.1</td>
</tr>
<tr>
<td>Other</td>
<td>12.8</td>
<td>28</td>
</tr>
</tbody>
</table>
Summary

- Require personal finance class
- Baby Bonds
- “American Housing and economic Mobility Act”
- Healthcare for all
- Coalitions/programs (Bank On)
Research Team #7

“The Neighborhood Wave: Development or Displacement?”
Ayanna Gay and Talia Hughes
The Neighborhood Wave: Development Or Displacement?

The Impact Of Gentrification On People And Communities Within The United States

By:

Ayanna Gay
Talia Hughes
Gentrification: What is it?

• 1964 - British Sociologist - Ruth Glass
• Changes in Social and Housing Market
• Restoration of Existing Properties and Buildings
• Historical and Cultural Changes
• Compelled Displacement
• Limited Affordable Housing Availability
Gentrification vs. Community Building

**COMMUNITY BUILDING**
1. Community partners plan for increased quality of life.
2. Community develops empty lots, rehabs existing to increase value.
3. Costs are reduced by policy + planning.
4. New community partners reinvest.
5. Community is built for existing and new members.

**GENTRIFICATION**
1. The market improves.
2. Outside investors come in.
3. Families are displaced by rising costs + development.
4. Money leaves the community.
5. The area is built for ROI of new investors.
Gentrification: The Process

Step 1 - Disinvestment
Step 2 - “Urban Pioneering”
Step 3 - Community Reinvestment
Step 4 - Perennial Relocation
Gentrification: The Impact

- Demographic shift
- Real estate and land use
- Neighborhood gains new reputation
The Impact cont.

- The “techies” and “hipsters” move in.
- People attempt staying but eventually leave.
- Social and Cultural Change
- Long-time Homeowners leave
Historical Changes

- Historical buildings preserved
- Local businesses
- History of Community
Affordable Housing within Florida

**Key Facts**

- **581,770 OR 22%**
  - Renter households that are extremely low income

- **$24,600**
  - Maximum income for 4-person extremely low income household (state level)

- **-428,622**
  - Shortage of rental homes affordable and available for extremely low income renters

- **$44,716**
  - Annual household income needed to afford a two-bedroom rental home at HUD’s Fair Market Rent.

- **80%**
  - Percent of extremely low income renter households with severe cost burden

**Extremely Low Income Renter Households**

- 40%
- 26%
- 19%
- 9%
- 3%
- 3%

**Affordable and Available Homes per 100 Renter Households**

- At ELI: 26
- At 50% of AMI: 36
- At 80% of AMI: 78
- At 100% of AMI: 97

**Housing Cost Burden by Income Group**

- **Extremely Low Income**
  - Cost Burdened: 90%
  - Severely Cost Burdened: 80%

- **Very Low Income**
  - Cost Burdened: 53%
  - Severely Cost Burdened: 19%

- **Low Income**
  - Cost Burdened: 69%
  - Severely Cost Burdened: 4%

- **Middle Income**
  - Cost Burdened: 4%
  - Severely Cost Burdened: 0%
The Community Fights Back

- Numerous Protest Attempts
- Organizations Formed
- Trust Funds Set-Up
Problem with Previous Efforts

$125 million to balance legislative budget

No laws in place to protect homeowners

Sweeps to the Sadowksi Housing Trust Fund have resulted in 165,000 housing projects not being funded or built

The Common Ground Project
Opportunity Zones

- Tax Cuts and Jobs Act 2017
- 8,700 in the U.S.
- 426 in Florida
Proposed Solution

Opportunity Zone

• Requirements for companies building in an opportunity zone
  • Beneficial to residents in the community
  • New additions to the area should be affordable
  • Job Opportunity for community residents
Property Tax Cap

- 15 years owning
- Cap on property tax
Gentrification: Development or Displacement?

1. Perspective
2. Do the improvements outweigh the displacement of individuals?
3. Should cultural and historical importance matter in a neighborhood?
Research Team #8

“The Bridge Between Mind Over Money”

Katia Destine and Daniella Paolicelli
THE BRIDGE BETWEEN MIND OVER MONEY
Katia Destine & Daniella Paolicelli
Mental Health Diagnosis have an adverse impact on Financial Capability.
Define

Mental Health
- emotional, psychological, & social well being

Mental Health Diagnosis
- depression, anxiety, PTSD, & schizophrenia

Financial Capability
- attitude, accessibility, & knowledge
History of Mental Health

Ancient Times
- demonic possession & punishment from gods

Medieval Times
- human phenomenon & asylums

Modern Times
- deinstitutionalization

Homeless
- 26% serious diagnosis
- 46% severe & substance abuse

Prison
- 2 million
Florida Teens

Baker Act
- involuntary psychiatric facility & 72 hours
- 50% increase in 2011-2015
- unattainable pricing
- debt & reoccurring cycle

2019
- 1 in 5 youth ages 3-18 experience severe mental health issues
- 50% of these youth do not receive treatment
Florida Statistics

Population Rank
- 9th out of 50 states individuals dealing with diagnoses

Accessibility Rank
- 44th out of 50 states

2019 Central Florida Budget:
- $5.7 million increase in schools & districts
- $2.8 million state mental health facilities
Johnny Taylor

diagnoses: depression, anxiety, PTSD, & bipolar disorder

-suicidal & self-harm

“To myself and many other men like me, there is one thing that is killing men more than mental illness and suicide. And it’s called silence.”
Jeanne Albaugh

• diagnosis: addiction
• suicidal & drug and alcohol
• homeless for 10 years
• CEO of Showering Love

“Alcohol and drugs are a means to escape. They lie to us and they lie for us.”
Where Johnny & Jeanne Fall in the Gap

Depression & PTSD
- retail therapy; escapism

Bipolar Disorder
- manic episodes

Anxiety
- relying on others

Addiction
- neglecting bills
What can WE do?
Proposed Solutions

Orange County Library System
Program: Orlando Public Service

Therapists, Counselors, & Support Center
Financial Capability Certification

Banks and Credit Unions
C.O.P.E
Containing Obsessive Premium Expenses

Virtual Reality
peRSPECTive
Respect the other Perspective
“I have my good days, I have my bad days. I may never completely win the war, but I will not lose every battle. I have children to fight for, a wife to fight for, my parents to fight for. And most importantly, I have to fight for myself.”

-Johnny Taylor
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CareerSource CENTRAL FLORIDA

FLORIDA PROSPERITY PARTNERSHIP
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OCPS ORANGE Technical College

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Seacoast Bank  TIAA Bank  Valley  Florida Blue

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