Mela’s notes:

1. Music -- download music, put it on IPOD, mainstream (what's on the radio), Spanish music

* TV - in shows like House; sometimes Google diseases to see what they're like
* More likely to look it up if someone they knew personally (ex. Pregnancy)
* Posters are cool to look at, but not enough to look at the Internet and research about it
* When people go to class and talk about these topics, students don't pay attention
* They talk a lot about sex (safe sex, abstinence)
* A lot of posters in school, people with condoms pass them about; people get condoms; table, why is there a dildo there?

* Feel sad, give some money sometimes, sometimes feel mad because they don't help themselves
* Don't really make the connection to it, that it's not something that you'll end up in that situation
* Is not enough for you to think and reflect on yourself, or to think, "Oh I won't do stuff"
* How'd they get there? Bad decisions, runaway teens, substance abuses

* Would AIM people, Myspace, e-mail

Would have the ff. technologies

Cellphone, TV, radio (to listen to music)

* Wants to stop biting nails -- tried a thousand times! Thinking about mentally, just can't do it; I'll stop next week; when they get really nervous, can't stop; too much of a habit for years; also a stress reliever
* Cutting school -- tried to stop; when a kid, always late in the morning; getting an alarm clock, telling friends to call, rewarding herself, punishing herself; probably gotten so used to it; doesn't think there's no immediate effect
* Talking a lot -- it's hard to stop talking; used to just communicating

SUCCESSFUL

* Shopping a lot; spent way too much money; caught himself, when his mom told him to cut back
* Eat a lot of candy; started eating candy too much, candy didn't give the same satisfaction, not fun anymore
* Cutting classes; willpower; affected grades; teacher talked to her personally

* Food is necessary, so you have to get a place; taking care of necessities (food, shelter, clothing)

* Part time job, another job, ask from parents
* This job, parents; don't give a strict allowance, but they give her whatever they can, and if she asks for more they'll give it (x3)

* Everyone texts, goes on the Internet, check Myspace all the time
* Favorite sites: Myspace, Youtube, Facebook  (not really), Google
* Myspace better because it's simple --> go to the persons page and just type; simple

* Saving - just know it's important to save a little bit every month in case there's an emergency, make it a habit
* Investing --?
* Credit
* Budgeting - a lot of people just keep it all in their heads; once they start working, they really have to keep track of all your bills and it's easier if it's written down and you see how much is left over

* Hand a bank account before, sister told her to save money; sister & mom helped you set it up
* 1st joined YTEP in 8th grade, aunties would say save half but she'd never do it; learned all about budgeting and saving and everything, and realized people around them
* Kind of knew how to save, used to save, didn't keep it in a place, just didn't occur to her to put it in a bank, easy access in case she wanted the money
* Mom is really organized, so when turned 11 got him an account at the bank, since little had a college account for him and his sibs, her grandparents told her to, budget, got that from her, would spend the money she gave because knew that she would be saving for him. Really talked to him about saving and stuff, when 16 got him an ATM card

Favorite book read:

* The Giver:..  confined in one community, change the way everything for the past -- how one person could influence
* A Child Called It: mom is so mean to him, finds a good home at the end, -- how everyone knew but nobody helped
* In the time of the butterflies: government is treating girls really bad and go against the system; Upstate: couple from Harlem and their teenagers, accused of killing his dad -- letting go of love, trying to move on

* Effective thing is giving examples that relate to their life; ex. Give them a training on financial literacy, stick with examples that they go through -- ex. Teenagers that have a job, how do you go to your job? Do you commute? What do you take? Or if they don't have a job, what do they get, how much do you spend on school, clothes, etc?
* There has to be an incentive or a motive… like candy? Gift  cards, a toy? :P

Bad financial decisions made

* Going shopping really often, spend too much money on food, save money a month; only began seeing it when she budgeted and saw how much she could save
* Both saving for something / for unforseeable future
* 175 for an ipod and spent it on the ipod, but vcould have waited, save it for a while and make choices (let people know that they have cheaper options; let people know options!)

* Sometimes talk to friends
* You can just encourage them and tell them but you can't really force them

Shopping --> mall, Nike, clothes

Music store --> radio station, iTunes, ipod

Finance --> money, banks

YTEP --> us

Friends --> family, each other :P

Ann’s notes:

Questions to ask ALL kids:

1. What topics are you interested about and why? (Analogy)

2. What makes you want to learn more about a topic/issues? For example, smoking, drugs, homelessness, or teen pregnancy -- is it:

a) knowing someone personally who goes through it -- knowing someone who lost their job and is now homeless   
b) watching a TV episode where the characters go through it   
c) seeing a striking poster about it   
d) watching a video in school   
e) talking about it in class   
f) seeing people in that situation in real life -- walking down the street and seeing homeless people   
g) seeing it on the news -- reports on the economy

3. When you see homeless people on the street, how does it make you feel? How do you think they got there? And how do you think you can avoid getting there?

 Feels sad – talks to them. He used to bein the army – messed up his life in army. You wonder

Maybe something tragic something happened. Gambling issues. No money to pay for education. Want to give them money but don’t know what they will do with it.

Combo of the choices you make and the choices about your future.

4. What kind of things do you do on the internet? Facebook, myspace, twitter, email? What websites do you visit the most?

myspace, yahoo, facebook, youtube. 30 minutes 5 hours – chat with friends. Homework. Need to email teachers. Communication. Cell phone, AIM.

Have computers at home.

5. What's your favorite piece of technology? Why?

 Flat screen TV. Ipod, cell phone (CELL PHONE)

A car – like driving. Drives his dad’s car every day. Xbox, ps. IPOD IS FAV. (left your

Cell phone, laptop, TV  (LAPTOP)

6. If you have a magic wand, what is one habit that you have you'll use it to change? Why? how would you plan to change it? If you have tried to change this behavior before, what made you unsuccessful?

procrastinate – wait until last minute. Do homework on the morning its due. Tried over spring break to divide homework, but didn’t work. SAT words –

DISTRACTED.

Cleaned up room a lot – get TIRED when she gets home and everything gets messy again.

FRIENDS – they’re failtures. “you’re dumb. I’m smart” guilty conscience

Need a BENEFIT at the end- project 50%

Constantnly tell her to clean it up – if someone constantly tells me to.

MESSY – but knows everywhere

7. Where do you spend your money? How can you learn about money management if you had your own game?

Shopping. Malls. The store. Cornerstore. Food – cornerstore. Restaurants. Fast food, Chinese food.burrito place.

8. What are your sources of income now? Allowance? Part-time jobs?

YTEP. Part time job. Parents. 4 hours a week at YTEP, sometimes more.

Work for dad’s restaurant (everyday

Resume, and money.

9. Do you have a cell phone? What kind of phone? Do your friends have phones too? What kind of things do you do on it? (text, games?)

nokia, sony erricson,

text message, internet, guy doesn’t go online. Most of friends have cell phones

10. What are your parents' savings habits?  what do they do? How? If no, why?

Mom shops. She pays her bills first. If she has money left, she shops. Saves when she cans

Parents like to save a lot – pretty conservative with money

Parents save – dad’s an electronics freak. He was kind of spoiled when he was young. Chinese new year – parents go gambling. They go gambling.

Guy – they overdo it

Black girl – doesn’t have savings habits

11. What do you think are the top 3 things that you should know about handling money?

1. open an account, but shouldn’t pay day lenders
2. think about the future – friends live in the moment, don’t think about the FUTURE. That’s not reasonable when they can start right now
3. savings

12. How much did you know about financial management before joining YTEP? How did you acquire this knowledge before YTEP?

Parents taught you

Only care about candy and toys and buy you that – parents

Made wallet. food

Dance and history

Dance – loves to dance. History – PASSIONATE – learning about the idea

A goal – do anything to get to the goal

Amy: history – teacher is really cool. Depends on the teacher. She can connect to us, even though she’s old. She can REALTE to us. Tells them stories when she was young. Won’t mind sharing her past.

**Questions to ask the kids (We divide in two groups)   
What is it we want to learn from these kids?   
- how they become interested in topics, and what makes them want to learn more about it   
- how/why their behaviors change as a result   
- their existing financial behaviors and knowledge   
- what they think is important for their peers to know   
- what happens when they make wrong financial decisions?   
SO THAT WE KNOW   
- what topics to include   
- what behaviors we want to change   
- how to make our application engaging   
- what kinds of activities to include (simulations? multiple choice? choose your own**

**Irina & Ann:**

1. What's your favorite game - videogame, boardgame in the past year?

Monopoly

Mario cart

Ddr

Call of duty 4

Need for speed

XBOX

PUMPS YOUR BLOOD

TALKS TO FRIENDS – COMPETITION AND TEAMWORK

MONOPOLOY – about MONEY.

HAVE SOMETHING TO PROVE TO THEMSELVES. IT’S JUST NOT LUCK. THEY’RE GOOD AT IT.

GAMES:

* drives and collect money around you.
* Super Mario – when Nintendo was out. Slide down and direct
* Have BANK AND BUY STUFF. SIMulation. The way they earn money have to be something very EXCITING.
* Instead of walking around, they can save us about a CAR.
* - start game by picking character – and have list of things they can have. And choose stuff they want to buy. Customize character. Goal is to do stuff in the game to be able to earn money to buy them.
* Many games are like that except with NEW TwISTS. Get money to buy stuff.
* “kids like to make money, even if it’s fake”
* HOW TO GET THE MONEY.  – driving to place – it’s FUN. Compared to walking back to bank.
* Have REALISTIC PRIZES – something you want but you can’t afford. Encourages them to keep playing

2. What is your favorite hobby? Why? What made you become interested in this hobby?

Basketball – families and cousins inspired her to be energetic. SEE THEM OUT THERE HAVING FUN

Going to the gym – feel yourself changing.

Arts & crafts. Singing. Working with kids. – arts&crafts – anything to do with putting stuff together. Hands on. Singing-dad.

3. What is your favorite subject at school?

4. Favorite TV show? Why?

Love – trying to find someone be to be with. (likes love. Drama)

Amazing grace – 13 teams, go everywhere around the country. Watch people fight each other. You learn stuff about it.

Don’t watch TV that much.

Comedy – romance –

Scary and action – makes you feel BRAVE because she’s not scared.

5. What is your least favorite subject? And why? Do you have any boring classes? What makes them boring?

Language arts – she is so old, demanding (teacher). Essays due every Friday. IRRITATING teacher.

Chemistry – never liked science. Never really focused. Doesn’t feel there is a USE for it in life. Math & English – has a use.

English – teacher’s kinda weird – overdramatic. (amy goes to Lowell). Threw a chair at a kid.

6. How do you handle your money currently (where do you save it, how much of it do you save/spend, etc.)

save it at SF credit union – spend half, save half.

Save it all, then take what you need.

7. do you think your friends have changed their financial habits by hanging out with you? Why do you think their habits have changed, or not?

You try – don’t pay attention

Some friends are smart/some bad side

Amy – don’t have financial issues. Tell them not to spend money on food so much.

**Questions for Margaret:**

**1. Socio-economic status of the kids: what do their parents do? average income? do they own a home, rent? share home with family?**

Most of them rent home.

Professions: teachers. Housekeeping/cleaning. Restaurant. Father’s a fireman.

Low-income.

**2. What topics of finance are most important for kids to know nowadays? And why?**

Budgeting. Savings goal (how to set a goal, how to break it down, DEVELOPMENTAL process. Giving them to habit of savings – important habit to build.). Needs vs. wants (confuse want with a need). CREDIT!!!

It’s not taught in families. Families don’t talk about it. Comes from somewhere. Don’t know where money is going. Budgeting seems so ABSTRACT to them – have them list everything they spend and track it. They don’t have that much money coming in, but they SPEND A LOT OF MONEY.

Something they will need when they move on and when they get a job, go to college.

It’s a HABIT. That benefits people. Ppl have sense of STRESS, have tendency to forget about it. Adults don’t have concept to. Remains a MYSTERY that people don’t want to examine. Let it become SECOND NATURE.

Have 3 months of savings (cushioning). A lot of people out there without that kind of savings.

It’s a small amount that leads to a big amount later on. Finances are ABSTRACT. But having a budget makes it CONCRETE.

Money is very OVERWHELMING. And break it down. Easy to understanding.

\*KIDS DON’T have CREDIT CARDS b/c they have to be 18.

3. Bad financial decisions that (low income) youth made because of financial illiteracy?

4. what do you think are the prevailing attitudes of residents of the community with regards to finances?

**5. what are the top 3 misconceptions that people have about handling money? (Maybe framing this question to low income youth)**

1. it’s easy. Just buy what you want if you can get credit. There’s no limits. Credit cards make everything reachable
2. “it’s too early for me to save” I can save later on as we get older
3. college is out of reach or too expensive. Spending money on certain things is reachable, but COLLEGE seems too expensive for some reason (tuition is increasing).

6. what do you see are the biggest influences when people make financial decisions?

7. what are the community activities that this community engages in? Ex. are there community centers or events that people like going to?

8. How have the trends of teaching financial literacy (either curriculum, technologies used, etc.) changed over time?

**9. We want to develop the product for low-income high school students in financial training programs like YTEP. What do you think we should include to make it fun and engaging/ to make a positive change in low income youth decisions? you want to see in a product develop for them?**

Needs to be coupled with something they’re doing OUTSIDE of the game. If there’s some step they can take afterwards. Go through an experience that’s eye-opening.

Has to be linked to their realities/communities.

If they see their peers doing it to.

**10. Do you think a product will be more efficient if we develop a product that its used in schools?**

For wider audience – schools are ideal settings.

A lot of pressure on schools to get good test scores – a lot of times they’re not willing to take on more things

Community-based organizations. Doesn’t have to be either or.  

11. What do you think are the factors that make kids disinterested and interested in learning about finance? (in games, simulations, etc.). What makes them engaged/disengaged? 

**Problems to solve:**

* How do we make kids WANT to learn about finance?
* How do we make kids discover the NEED/IMPORTANCE to learn about finance?
* How do we empower them with this knowledge?
  + how do present information in such a way that makes it relevant to their situation?
  + how do we make sure that this information sticks?
  + how do we make sure that the knowledge empowers them to change their attitudes and behaviors for the long term?
* How do we make our product FUN and ENGAGING for kids?

**YTEP examples/activities that were engaging:**

1. **mad city profile – it’d be interesting if they could BE somebody (i.e. somebody who went to college, was a vet, are you going to rent a house, buy an apt., other choices become possible. Building they rent is burned down. Some way to move**
2. **some choices they can deadend into something into the right check.**
3. **People who can keep their attention/entertainment.**

**REALLY LIKED MAD CITY MONEY**

**Calculators – compound interest. Having visuals of those things. Give them perspective of what they need to save.**

**Want immediate gratification.**