

Broadband USA Applications Database

Applicant Name: South Carolina Department of Consumer Affairs

Project Title: South Carolina eFinancial Education Network (SCeFEN)

Project Type: Public Computer Center

Executive Summary

In South Carolina, technology is essential to how its citizens live, work and enjoy leisure time. Without sufficient broadband access, a high level of technology adoption and training South Carolina communities and their residents remain technologically and economically crippled in today's digital world. Simply making the infrastructure available is not enough. The state lags the nation in Internet access and access to high-speed Internet is key to solving the immense challenges related to financial literacy currently facing the state. By providing financial literacy through the South Carolina eFinancial Education Network (SCeFEN), both of these issues can be addressed and work in tandem with each other to create a larger population of educated, computer-savvy, and a more fiscally aware consumers.

By providing financial literacy through the SCeFEN, both of these issues can be addressed and work in tandem with each other to create a larger population of educated, computer-savvy, and more fiscally aware consumers. SCeFEN will increase the technological and financial literacy knowledge of South Carolinians through eight public computer centers designated for financial literacy where consumers will receive one-on-one computer training and financial education, the SCeFEN website which will provide financial curriculums, a financial resource chatline, and webinars on financial topics, print educational materials and closed caption financial education conference which will be simultaneously broadcast over the web.

The SCeFEN hub will be housed through the South Carolina Department of Consumer Affairs (SCDCA). SCeFEN will host eight public computer centers in Aiken (pop. 154,000), Anderson (pop. 182,825), Florence (pop. 132,800), Georgetown (pop. 60,731), Horry (pop. 257,380), Richland (pop. 364,001) and York (pop. 217,448) counties. SCDCA projects that approximately 1,600 persons will utilize these centers monthly, as based on the population of the counties and average walk-in traffic at the center locations. The median incomes for these counties range between \$40,371 in Florence to \$54,092 in York County. DSS, host of seven of the centers, however, is the state agency charged with providing support services to low-income, unemployed, aged, and vulnerable populations; thus, the centers will most likely serve populations below these median income levels. All of the counties have

unemployment rates in excess of 10% and a majority contains a population of at least 25% who have not graduated high school.

SCDCA will capture a wider audience utilizing the resources of SCETV in holding closed circuit financial education conferences. The conference will be available through schools across the state and targeted to community service providers, teachers, local government agencies and anyone other interested parties. The conference will also stream live on the web, allowing for maximum viewing and participation. After the sessions occur, they will be archived for viewing on SCeFEN's website.

The promotion of financial literacy and technology for the betterment of South Carolinians fits closely with the mission and purpose of SCDCA. SCDCA was established by the Consumer Protection Code in 1974 to regulate the South Carolina credit market and for the primary purposes of educating and protecting South Carolina consumers in the areas of consumer credit, fraud and scams. Specifically, SCDCA has the mission of, and engages in, seeking equity in the marketplace by eliminating discrimination and fraud. The Department educates, protects and mediates complaints on behalf of consumers. Currently, SCDCA implements its mission to educate the public on credit through print educational materials, webinars, YouTubes and twitter postings on financial topics; hosting conferences on home buying and stopping mortgage fraud; and travelling the state educating consumers and businesses on consumer credit issues and laws.

In 2005, SCDCA was awarded the National Association of Consumer Agency Administrators' (NACAA) prestigious Agency of the Year Award, the organization's top annual award. In 2008, NACAA again recognized for SCDCA in awarding the agency the "Outstanding Comprehensive Consumer Education, Enforcement and Legislation Program" ACE award. SCDCA is the only state agency with the experience and knowledge of wide-ranging consumer financial education capable of implementing this project. The SC Dept. of Consumer Affairs believes education, particularly, financial literacy, is vital not only for the quality of life for South Carolina residents but for the economic growth of the state.

The SCeFEN project will create eleven new jobs and costs \$1,117,722.55 over a two year period. Projects such as SCeFEN are integral to the Broadband Technology Opportunities Program. Simply making the infrastructure available is not enough. Digital literacy, training, access to hardware and software, and other programs are necessary to connect the citizens of this state and constitute an important component to increasing broadband demand and technology usage. The proliferation of enhanced financial literacy programs and services will be accessed through South Carolina the DSS computer centers and as stated prior, anywhere access to a computer can be gained. SCeFEN will utilize the following broadband technologies: Internet access, webinars, streaming video conferences, and

closed circuit teleconferencing. By using these broadband-enabled media and a wide range of web-based financial literacy education, the SCeFEN will embody the expertise held within SCDC and increase both access and motivation to use broadband technologies through incentivized financial education.