Executive Summary

The Financial Literacy for K-12 Education and Educators project is a statewide communications and education program intended to address the technology and literacy gaps for low and moderate income youth and adults, and encourage sustainable adoption of broadband services.

According to formal research, gaps in technology usage have been identified based on four correlating factors: Economic position, ethnicity, access and utilization (CTCF, May 2005). Family Income remains an indicator of whether a person uses a computer or the internet. African American Latino households with a high rate of poverty are the most underserved. The gap between racial groups in PC-ownership and online access continues to increase, with African Americans and Latinos lagging behind others (USDOC, 2002).

The city of Aurora definitely has some of the most needs in the Denver metro area according to determining factors such as race, poverty, and household composition and due to the city’s significant population of African Americans and Latinos. These two groups comprise 40% of the Aurora community (13% African Americans and 27% Latinos) compared to 30% of the state population (4% African American and 26% Latinos). Even with the strides made in public school system, the technology gap continues to be a problem in the community. The needs of these two groups can be addressed by improving access to services that increase education, employment and income levels.

This project will use a digital media learning platform with broadband access, equipment and support as a different way for the K-12 Education market (youth and educators) to learn financial literacy education and to access asset development resources (incentive and match savings deposits).

The project’s digital media content learning platform will use broadband access, equipment and support in after school programs to connect all levels of K-12 education and educators to financial literacy education and access to asset development resources (incentive and match savings deposits), a pre-
screened network of professional instructors, using computers, emails, HDTVs, phones, wireless and mobile internet and Web-interface.

By combining a network of rigorously screened professionals instructors, digital media technology, cutting-edge efficiency tools, a strict financial literacy education focus, and a consumer-focused “incentives and match savings deposits” orientation, an entirely new opportunity is available to empower the nation’s young people and adults to adopt affordable broadband access and take control of their financial future, improve the technology and literacy gaps and better prepare to meet other financial and economic goals in their community. This represents a revolutionary departure from traditional communication and education models.

Aurora’s population exceeds 300,000 and over 30,000 students attend public schools in the area. The project’s outreach, education and activities will be at Aurora Hinkley High School with an enrollment of 1,400 students (65% reduced lunch). Hinkley was chosen because of its location in an approved project census tract area, its large concentration of the project’s targeted population (African Americans -26% and Latino -33%), its dedication to enriching student’s learning with relevant educational content and its strong commitment to innovative after-school programs in the community. The project will educate 400 potential new broadband subscribers and potentially reach a significant portion Hinkley’s underserved student body population.

The FEET Center has demonstrated experience of providing effective and successful literacy programs for youth at Hinkley, and youth throughout the Denver metro area. In this project we will collaborate with a team of experienced instructors and consultants to expand our success. Our collaboration with Mile High United Way in their Individual Development Accounts program for low and moderate income youth and adults demonstrates our ability to collaborate successfully on projects designed to improve access to economic empowerment opportunities for targeted populations.

This project will create 5 FTE jobs, 3 for program administration and 2 for program instructions.

The overall cost of the project is $1.5 million. This will be sufficient to cover critical cost components (personnel, instructors, consultants, equipment, supplies, transportation and incentives) for the successful and timely completion of the project.