

THE EXECUTIVE DIRECTOR'S REPORT

Around 350 BC, Aristotle wrote, "For the things we have to learn before we can do them, we learn by doing them." The concept of learning through experience is ancient and while a hands-on approach is enlightening, it is through reflection on the experience where learning occurs. As we enter the seventh year providing the Get REAL Financial Reality Fair program, it's a valuable opportunity for us to look at the learning and growth achieved at the foundation.



This past year was monumental in the number of students reached, however we were recently reminded by one of the principals from our first schools, "Even with the impressive numbers, it's the individual student and family that matters. That's where the stories, the heart, and the impact resides. You impact one young person through their experience in the reality fair, you positively influence their pathway for a lifetime and the likelihood that life lessons of financial literacy will be passed on through children of their own. This is what we refer to as a legacy." What a powerful reminder how our foundation goals are achieved, not by increase in headcount, but increase in the lives of those young people we meet.

Experiential learning focuses on the learning process for the individual. The Get REAL Financial Reality fair program teaches students budgeting through interaction and observation, as opposed to reading about the process or being told by parents and/or teachers that it is necessary for successful living. It provides valuable insight that is significant to the students overall understanding of the real-world environment.

Hunter, a student who participated in a reality fair a few years ago recently connected with a volunteer from a fair he attended. At the fair, Hunter picked a high paying job, bought an expensive house, and purchased a lot of other high-end amenities for a lavish lifestyle. Even though those choices put him way over budget, he felt it didn't matter because he had such a high income and it would all work out. In real life, Hunter was not used to managing his personal financial needs: he received \$200 per week allowance, his unlimited and many times over limit cell phone charges, his own car, insurance and gas and clothes were paid for by his parents. Unfortunately, Hunter's parents divorced right about the time he graduated. His mom couldn't help him financially; he drifted from one low paying job to the next. We caught up with him when he was about 20. He said, "you know that fair we did at the high school? Well I've been thinking about it and I'm trying to make a budget and stick with it and set some personal goals. I'm just not able to buy everything I want, and I have to save something." We are just starting to see the fruits of our labor with stories like Hunter's.

In the seven years since we held our first fair, we've gone from a small organization doing just a few fairs a year to covering all of Alaska and growing throughout Hawaii. We have learned from our errors, adjusted to correct, and we've innovated where necessary. All of this has served our consumers as we bring financial education to our high school students in a comprehensive, fun, more interactive way than we could seven years ago and I know as we move forward into the next seven years that we will be giving these students something they will find value in, for the rest of their lives.

Karina Wentworth - Executive Director



