(DESCRIPTION)
Text, How is the curriculum designed? Jason Miles, Amenti Capital, Program Instructor.

(SPEECH)
This is a very unique program, number one, in that it's not financial literacy, it's financial education. So it's a hybrid between teaching students about the fundamentals of money management that you would learn as a finance major at a college and the literacy piece, which is your personal money management.

Most of the time we see financial education or financial literacy programs focused on how to open a savings account, how to buy a car, budgeting, almost like a home economics type of a course.

What we sought out to do with this is to really take it up another notch and to give the students exposure to all of those things because they are important, but they're rudimentary and give them two or three levels higher than that so they could actually build the wealth and generate the wealth.

So concepts like compounding, that's not going to be taught in a financial literacy course. Concepts like asset allocation, exposure to venture capital, the difference between fixed income and public equities, those are things that students typically only learn if they're a business major. Because these kids are high school students and they're seniors, they haven't declared a major yet.

Some might go into business, some might go into art, some might go into social sciences, but the lessons that they're learning in terms of, I guess I would call it advanced money management, will go with them throughout their career. So that's one of the key differentiators for this. The other key differentiator is that for the Black community specifically there's not a lot of courses that are financial education-focused, it really goes back to pure financial literacy.

And one of the things that we're trying to give and instill in our kids is that whatever they're learning here, they should take back into their home first, into their school second, among their peers third, and then their broader communities because these kids are going to go to Yale, or Morehouse, or Clark, or stay here at Berkeley and they're going to be around a lot of other smart kids, but it's imperative for them to take what they learn back into the community so that they can really start building the generational wealth.

And generational wealth is not just financial, it's also leadership, and exposure, and helping others that may not ever have the exposure that these kids are having. But if they have the eight steps or if they understand compounding and they take it back to their church and they just say, hey, look compounding is important, that is a huge win.

And historically that hasn't happened, but this program allows that to actually be a catalyst for that.

(DESCRIPTION)
How unique is it for a utility company to champion an equity program like this?

(SPEECH)
It is interesting, the question is very interesting about why would a utility care about financial wealth or generational wealth? Well, those are their customers. So if you have certain communities that are not thriving or that are underserved, it affects their bottom line immediately because those are communities that might not be able to pay their utility bills.

So I think because they have the impact and the reach to see what communities are doing and how they're being affected by the wealth gap, I think it gives them an interesting purview on how to close that gap and improve those communities that they serve.

(DESCRIPTION)
What role does early financial education play in closing the racial wealth gap?

(SPEECH)
Generational wealth, especially learning about it early on helps you prepare and map out your life in a way that you can manage your financial life the same way that you manage your personal and your family life so that it all incorporates together.

Right now there is a major wealth gap between Black families and other families in the United States. And we wanted to make sure that the younger generation understood that there was a gap and to give them the tools to close that gap.

And in my career the number one tool to close that gap is to understand financial literacy, and education, and investing. For me, I went into investing as a career. Some of these students might go into investing as a career, but even if they don't they can take those lessons and translate them into whatever they decide to do. So an artist needs to know how to manage a portfolio just like an investment banker does.

(DESCRIPTION)
How does generational wealth register with students?

(SPEECH)
I think that they're thinking about generational wealth, but at the stage that they're in I think they're thinking about it in terms of, what is their first step in their life? So a major decision is just

going to college. And I think these are some of the smartest kids in their school districts, so they're already thinking five, 10, 15 steps ahead whereas most of their peers probably are not planning in that way, but these kids are already wired to think that way. So that's one of the reasons why we selected this cohort because they're highly talented and they already represent leadership in their families, in their communities.

They've started to incorporate the generational wealth building into how they think about their lives and their paths because when you're graduating from high school, at least, again, from my perspective when I was graduating from high school the only thing I thought about was, where am I going to college? And how do I get a job? I didn't think about how these things translated into all of these other areas.

And one of the things, the key takeaways that I've tried to give them is, first, focus on your income, and then focus on how you spend your income, and then focus on how you save. And there's a very clear step by step process, generational wealth is literally the second to last out of eight steps.

So we've tried to give them the tools for the first four steps so they can at least manage what they're going to achieve later on, but to always have that generational wealth highlight in the back of their minds as they're building out because generational wealth really comes back to giving and endowing for the future.

You build your wealth or your life, through your income, your savings, and your consumer decisions and your investment decisions, but what you leave behind is your generational wealth, and that's the key piece. You learn that through maturity and experience, but for them to see it that these are the steps and that there is an end step at 17, 18 years old I think will put them way further ahead than they would be if they just learned about this at 30 years old, and they had worked for 15 years, and then tried to figure it out.