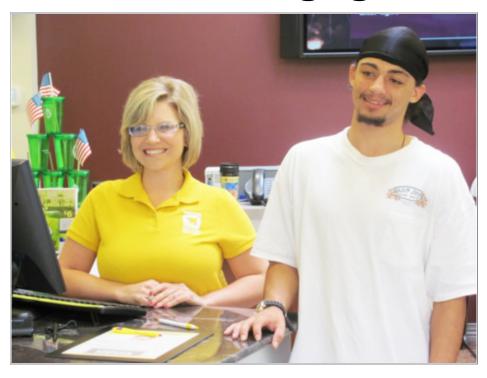


JULY 28, 2011

CFT Project NOW program helps youth learn about managing finances



Mical Jackson, right, receives help from Kristel Pratt, left, to manage his account with the Knoxville TVA Employees Credit Union as part of the Project NOW program sponsored by Child & Family Tennessee and its partners. A press conference was held July 28 to recognized the program and its participants. (Photo by J.J. Kindred)

By J.J. KINDRED

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Sadal Watts is moving up in the world.

After losing his first car, thanks to a partnership with Child & Family Tennessee (CFT), the Jim Casey Youth Opportunities

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Initiative and the Knoxville TVA Employees Credit Union, he will soon have a replacement in what he hopes will be a Toyota Camry.

"I'm really excited," said Watts, 18. "I lost my other car so this will give me a great chance to get another one."

Watts is part of a program called Project NOW (Navigating Opportunities That Work). It is one of several that CFT is involved with that help strengthen teens as they transition into adulthood and independence.

Through the Knoxville TVA Employees Credit Union, Project NOW helps youth and young adults from ages 14-24, who have been in foster care for at least one day after age 14, start saving for their future.

Youth who participate in Project NOW will receive \$20 in their personal accounts and \$20 in their IDA (Individual Development Account) each time they participate.

Youth must be ages 14-24, having been in foster care at age 14 or later, to participate. They are also required to have at least 10 hours of financial literacy training, preparing them for using a checking and savings accounts, paying bills, building credit and being financially independent.

Each year, Project NOW will match up to \$1,000 in specific expense categories including housing, medical, vehicles, the education and training course, investments and microenterprise.

In addition to the IDA, youth will receive a personal checking account, with \$25 deposited, in which they are encouraged to use the account for depositing cash for their personal use, whether it be to pay bills, make purchases or cash withdrawals. Funds in this account will not be matched, officials said.

A press conference was held July 28 at the TVA Credit Union branch near the Knoxville Center Mall to recognize the program and its participants.

"We had a relationship already with Child & Family Services, and they had approached us to come and partner with them for the Jim Casey Project NOW program they were starting," said Kimberly Long, a business development specialist with the TVA Credit Union. "The program is already in the state of Tennessee and has already begun in the Memphis and Nashville areas, and banks were partnering with them. This was the only credit union in the state that is partnering with Jim Casey Project NOW in Tennessee, and we were really excited to do that.

"We teach the kids about credit, how to use a debit card, how to establish credit, how to balance a checkbook and just different things to help them grow financially," Long continued. "It's been a learning experience for us and for them. It's been a great partnership so far, and we're looking forward to working more with them in the future."

Shantel Standefer, CFT's project coordinator for Project NOW, said the program just finished its third class, and continues to grow strong. Close to 20 youth have completed the program.

"This is a financial literacy program to help kids and youth transition into everyday living and teaching them financial responsibility in order to succeed," Standefer said. "They don't have this information that a lot of us take for granted. They learn to balance their checkbooks. Who doesn't know how to do that, but they don't and they worry where their next meal is coming from and not really worried about writing a check the right way to pay rent. It is very vital and very important information to know."

"Shantel watches everything I do with my bank account. I'm pretty much saving money to get matched," Watts said. "Shantel does pretty much everything. If I have any questions and if she doesn't know, she can find out pretty easily."

Dan Hoxworth, president and CEO of Child & Family Tennessee, gave his praises for the program.

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"At CFT, our goal is to help people thrive and not simply survive by helping them achieve healthy lives both emotionally and physically and secure financial independence," Hoxworth said in a statement. He was not able to attend the press conference.

"We are delighted to partner with Jim Casey, DCS and TVA so that we can offer area youth a financial starting point for them to make investments in their own future. Without support from the community and our partners, our youth would not have this wonderful opportunity. We continue to leverage additional opportunities for youth and adults to be self-sufficient and engaged citizens in their community."

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