



SUBMISSION FORM

All submission forms must include the following information. Separate submission forms must be turned in for each eligible program. **Deadline: July 1, 2022.** Please include this submission form with the electronic entry. If you do not receive an email confirming receipt of your entry within 3 days of submission, please contact [Gage Harter](#).

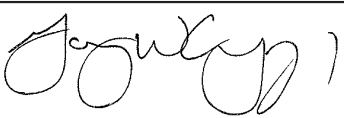
PROGRAM INFORMATION

County: Growing Rappahannock County's Future with FamilyFutures
Program Title: Growing Rappahannock's Future
Program Category: Economic Development

CONTACT INFORMATION

Name: Garrey Curry
Title: County Administrator
Department: _____
Telephone: 540-675-5330 Website: https://www.rappahannockcountyva.gov/
Email: admin@rappahannockcountyva.gov; gwc Curry@rappahannockcountyva.gov

SIGNATURE OF COUNTY ADMINISTRATOR OR DEPUTY/ASSISTANT COUNTY ADMINISTRATOR

Name: Garrey Curry
Title: County Administrator
Signature: 



RAPPAHANNOCK COUNTY
BOARD OF SUPERVISORS
3 Library Road - P.O. Box 519
Washington, Virginia 22747-0519
Phone: (540) 675-5330 Fax: (540) 675-5331
www.rappahannockcountyva.gov

Board of Supervisors
Debbie P. Donehey, Chair
Keir A. Whitson, Vice Chair
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Ronald L. Frazier
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County Administrator
Garrey W. Curry, Jr., P.E.

June 6, 2022

Mr. A. Gage Harter
Director of Communications
Virginia Association of Counties
1207 East Main Street, Suite 300
Richmond, VA 23219-3627

Re: VACo Achievement Awards Application
FamilyFutures of Rappahannock County

Dear Mr. Harter:

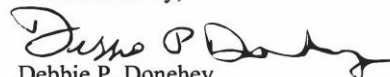
On behalf of the Rappahannock County Board of Supervisors, I write to submit an application for the Virginia Association of Counties Achievement Awards on behalf of the board of directors of FamilyFutures of Rappahannock County.

As you might know, Rappahannock County is one of the smallest counties, by population, in the Commonwealth of Virginia. As a result, partnerships between local government, the school system, and non-profit organizations like FamilyFutures can have an immediate and deep impact in a rural community like ours. As the chair of the Board of Supervisors, I see every day the robust volunteer spirit that bolsters every facet of Rappahannock County life, including our schools.

You will read in the FamilyFutures application that the members of the organization's board, all of whom are volunteers, have worked since January 2020 to seed with \$100 a personal savings account for every kindergarten student entering the Rappahannock County school system, with additional funds deposited into these accounts in subsequent academic years. Through this work, members of the FamilyFutures board, along with other volunteers, are teaching our students sound financial-management practices and fundamental life skills.

My colleagues and I work every day to make good decisions to ensure Rappahannock County will remain a safe, healthy, and prosperous rural community for decades to come. Local government partnerships with organizations like FamilyFutures are a key part of this effort and my colleagues and I could not be more honored to offer this Achievement Awards application for your consideration.

Yours sincerely,


Debbie P. Donehey
Chair, Board of Supervisors

cc: Karie Walker, Coordinator of Programs and Development

GROWNG RAPPAHANNOCK'S FUTURE WITH FAMILYFUTURES

OVERVIEW

In 2019, Rappahannock County, Rappahannock County Public Schools (RCPS), and FamilyFutures, a 501c3 nonprofit, joined in a unique partnership to implement the first program in Virginia that combines financial education and savings accounts for young students. Each new public school kindergartener receives a personal, interest-bearing savings account seeded with \$100. Every year through graduation, the students can earn up to \$100 more by completing tasks that develop financial knowledge and personal skills essential to life-long success. Activities are aligned with state mandates for preparing life-ready graduates and with standards of learning in math and social studies. Parents and other adults are included through at-home activities, workshops, and free, confidential financial coaching. The use of savings accounts gives each student a very personal and practical ongoing lesson -- and a concrete experience -- in the value of saving, earning, interest accumulation, and goal-setting for future use of the funds

Financial capability means the ability to act positively on knowledge. The goal is to give children and adults tools to make good decisions, not only in finances but in all aspects of life. In the schools FamilyFutures activities are referred to collectively as the MyFuture program, including naming the savings accounts MyFuture Accounts.

Three student cohorts, totaling 190 individuals, now have more than \$51,200 in their MyFuture accounts. Parents and teachers cite even these very young students' application of what they have learned. Dozens of county residents have participated in workshops or financial coaching. FamilyFutures has provided resources on financial issues and staff training to several public and nonprofit entities in the county. In the coming year, the program will implement additional curricula components developed with teachers that more tightly integrate financial education into elementary classrooms. FamilyFutures will also continue to add financial learning opportunities to existing activities for elementary and high school students.

THE CHALLENGE

Rappahannock County is one of the smallest counties, by population (7,348), in the Commonwealth of Virginia. As a result, partnerships between local government, the school system, and nonprofit organizations like FamilyFutures can have an immediate and deep impact in a rural community like ours.

Graduating high school students often leave their senior year without a meaningful understanding of financial matters, including those that will affect the quality of their personal lives. Early mistakes create long-lasting problems. Further, learning to create a stable financial life also helps develop personal skills that lead to lifelong success more generally: goal setting; evaluating options and priorities, benefits and risks; planning to achieve goals; working toward

these goals; delaying gratification to get there; facing challenges with confidence from experiencing success.

In Rappahannock County, there is wide economic disparity, and too many students' families are financially unstable for a variety of reasons and do not themselves feel in control of their money. A lack of confidence in financial matters may be mirrored in other life decisions in which a moment of crisis may cloud thinking about effects for the future. The heart of our financial education and savings program is not accumulation of personal savings—though that is important. Most critical is that children learn that their decisions make a difference, that they have control and can make choices that shape their futures. The growth of essential life skills—setting priorities, making choices—underlies age-appropriate programmatic activities beginning in kindergarten. The importance of growing personal confidence extends to parents and other adults as well .

An additional challenge that shaped the design of FamilyFutures programming is the reality of limited public resources in low-population counties like Rappahannock County. Low population and high housing costs depress public school enrollment that, in turn, results in minimal state funding. County funding makes up about 57% of the 2022-23 RCPS budget. Nonprofit organizations, such as FamilyFutures, foundations and individuals bring resources and technical support to ensure every student has maximum opportunities to prepare for life-long success.

RESPONSE

Design

Before opening the first savings accounts in January 2020, more than a year of planning and discussions took place with organizations already supporting education or economic development. While these organizations do not focus on helping people to develop financial capability, several did subsequently provide substantial financial support and continuing advice to FamilyFutures. FamilyFutures deliberately reached out to diverse populations, including surveying families using the Food Pantry, proponents of continuing or alternative education, early childhood providers, financial institutions, school board members, present and retired teachers and administrators and, of course, public officials. Planners also looked at published research on other financial education and savings projects around the country. For Rappahannock County students and families, it is essential that the individual develops ability and confidence in their own decision-making. The school and coaching approach also reflects Rappahannock County's local culture of pride and independence, a condition shared with other rural counties.

As a result of this broad consultation and the experience of other projects, key elements include:

Enrolling and tracking students: RCPS provides information to FamilyFutures, including student school identification numbers; projected year of graduation; and demographics information, such as birthdates, gender, disability status, race/ethnic identity, and a student's eligibility for free or reduced lunch. After that, information collected by the Financial Education Coordinator is linked only via the students' school identification numbers.

Universality: Every public school kindergartners receives a personal savings account seeded with \$100, on which interest is earned at a rate of 4%. A new kindergarten cohort is added each fall, along with students who transfer into the school in a grade that already has accounts. To avoid inadvertent release of personal information, FamilyFutures sets up the accounts using the students' school identification numbers.

Earned incentives: Additional deposits, up to \$100 per year, per student, through high school graduation, are earned through completion of age-appropriate tasks intended to develop personal and financial skills. Quarterly deposits reflect the number of tasks completed, at \$20 each. Students may complete more tasks but are limited to \$100 per year.

Custodial accounts: FamilyFutures is the custodian of the accounts to ensure that the funds are kept whole and earn maximum interest until the student is ready to use their savings, which may total up to \$1500 (seed money, subsequent deposits, interest) by the time they graduate.

Student-centered: Students can earn the maximum annual incentive deposit based solely on their school-based growth. Over time, tasks and performance measures become increasingly complex, in line with existing state requirements. For example, early social studies standards invoke demonstrated understanding of needs versus wants, while early math measures focus on recognition and handling of coins. Later measures may include calculating interest or discussing decision-making scenarios.

Quarterly statements: Students receive their individual bank statements quarterly. Oak View National Bank provides two hard copies of each statement. FamilyFutures gives one set to the school system to distribute to the students, with the other copy retained for internal accounting records. A cover letter addressed to the student and parent or caregiver accompanies each account statement. The letter provides a guide for reading the color-coded account statement, encourages parents to hone their own financial skills, and offers a small in-home activity parents can do with their children. [see appendix]

Banking benefits: The accounts and statements are an important teaching tool. Watching the growth of their accounts—individually or as cohorts or classrooms--helps these account holders learn about saving, investment returns, compounding interest, and banking relationships, as age-appropriate, over the years. When the 4% rate is reviewed at the 10-year mark, the students will

be old enough to learn about the effect of rate changes on compound interest, investment options, and the relative risk/reward analysis of such options.

Use of savings: Unlike the majority of children's savings projects around the country, MyFuture savings may be used for more than postsecondary education or vocational training. At graduation time, students present a brief plan for using their balance to assist in their personal development. Options may include, for example, job-readiness assistance, career development, personal/family financial security, purchasing tools or paying for licensing for specific work opportunities or setting up an initial investment, such as a certificate of deposit or retirement account. The main criterion is that the funds be expended for long-term benefits.

Older students: Over time, all public school students will be part of the MyFuture programing with savings accounts and opportunities for life skills development. In the meantime, FamilyFutures adds volunteer staffing and financial components to existing activities and collaborates with school staff and other organizations to design new initiatives. Examples include making small deposits for student counselors working in school-affiliated camps or sharing personal financial experience with student interns in a new pilot program for rising juniors, seniors and new graduates.

Parent/family role: FamilyFutures works with the RCPS-based Family Financial Education Coordinator, teachers, and administrators to offer additional home-based activities for children and parents, including reading relevant books or visiting the bank together. In addition, parents are encouraged to increase their own financial capability, such as checking their credit reports or opening an emergency or college saving account. While these steps may also earn their child an incentive deposit, this type of family involvement is not required for a student to reach the annual maximum deposit level.

Adult offerings: Specific programming for parents and other adults includes workshops on financial topics and free, confidential personal financial coaching. Past workshops have included information on College 529 savings programs and clarification of complex Child Tax Credit changes, which RCPS administrators asked that we address. As the global pandemic continues to wind down, we are working with partners to develop financial topics based on interest expressed in parent surveys. Additional topics may include basic budgeting, managing credit, and medical debt.

Individual financial coaching helps parents and families achieve goals they have set or helps them in planning to resolve financial problems they already have. Families who are more financially knowledgeable and confident provide more security, positive modeling, and a medium in which to cultivate students who are more successful with money matters and life generally.

Assessment: As students move through their school years and as their savings accounts grow, it is possible to track correlations between student participation and selected measures already embedded in the state Standards of Learning. By the time students graduate, they will have been learning and practicing essential skills for 13 years. A sophisticated database incorporates basic student information and specifics on activities completed, deposits earned, and standards of learning results and other data relevant to monitoring progress, intermediate outcomes and need for program design changes.

FamilyFutures programming, in RCPS and in the community, is designed to enhance young lives beyond simply financial literacy. Substantial research and analysis demonstrate that a focus on personal finance issues, such as budgeting, savings, earning, and paying interest, especially at an early age, aids in the development of life skills (including goal-setting, planning and working to achieve goals, delaying gratification, responsibly considering consequences). Stronger, better-grounded, thoughtful graduates are our goal. Developing those attributes in today's young people will help create stronger, more financially responsible, and more mature, successful family leaders for the future. Collectively, the attributes described above will help to build a better future for Rappahannock County.

INNOVATION

The work of FamilyFutures is unique in the state of Virginia. It is the first to combine financial education with savings accounts as a key teaching tool. Further, intentionally, the program aligns precisely with state mandates for life-ready graduates and standards of learning requirements. There are various other savings products, such as InVestVa, the state's college 529 option; and a few financial institutions offer children's accounts if parents complete some other requirement. All of these, however, rely primarily on parental action. The student is a passive beneficiary rather than an active determinant of the outcome.

Our model is also unique among the approximately 115 children's savings projects around the country. None are in small rural communities like Rappahannock County. The vast majority limit uses to postsecondary education or training. These restrictions are not always fully compatible with rural cultures that are rooted in a spirit of independence and self-sufficiency, or with the realities of opportunities for graduates or their own career preferences. Almost all similar projects also make deposits primarily to match parent contributions to accounts, which only serves to magnify existing economic disparities. In addition, almost all such savings projects depend primarily on public funds at the state or local level.

COLLABORATION

Implementing FamilyFutures programs and, especially the school MyFuture component, depends on collaboration among:

- Rappahannock County Public Schools
- Rappahannock County Board of Supervisors
- Rappahannock Department of Social Services
- Headwaters Educational Foundation
- Oak View National Bank
- Child Care and Learning Center
- Rappahannock County Benevolent Fund
- Multiple family foundations and individual donors

OUTCOMES

Accounts: Three cohorts now have more than \$51,200 in 190 accounts.

Skills and behaviors: Parents and teachers cite even very young students' application of what they have learned. For example, we have parent reports that students: 1) instruct older siblings to save their money rather than spend it on toys or candy; 2) insist that family dinner be paused to discuss a recently received bank statement; 3) understand the value of time spent on different chores; 4) compare prices at the grocery store; and 5) decide to save rather than spend money received as birthday or holiday gifts. [see appendix]

“Garrett loves getting his bank statements and asking questions about them, seeing how much interest (free money) he is earning. Hands on learning is the best!!”

--Stephanie Cash, mother of 2nd grader, Garrett Cash

Classroom innovation: Teachers have embraced the combination of knowledge and personal skills development. Options to earn incentives include, at the teachers' request, mastery of sight words, a baseline reading readiness measure for kindergarten through grade 2. Its importance in this context is to provide an exercise in student goal setting and reinforcement of personal accomplishment. Star Behavior, a measure of students' social-emotional development, is also invoked by teachers, again with reference to personal skills, such as focus on tasks and team work, which are attributes employers increasingly value in applicants and employees. One teacher has created an entire classroom economic community with “jobs,” wages for each job, options to save or spend earnings, and lessons aimed at helping students to set long-term financial and other goals. Students rotate jobs in the classroom community and learn through this process that more experience typically means pay raises over time.

"Every child is a unique creation of desires, dreams, and possibilities, and with the help of FamilyFutures and others, we've been able to reach out to so many more. Some kids have had their eyes opened to know that they don't have to just react to live, that they have a choice and a chance."

—Chris Ubben, Member, Rappahannock County School Board

New RCPS Strategic Plan: The newest public school strategic plan specifically identifies FamilyFutures, MyFuture programming, and financial and personal skill development as critical elements to carrying out the RCPS strategic plan.

"MyFuture helps students tangibly see their own effort pay off and see how this concept applies to planning for the future. Developing these skills early is essential to cultivating lifelong habits that translate to responsible citizenship and economic stability."

—Shannon Grimsley, Superintendent, Rappahannock County Public Schools

Nonprofit, church and public agency development: Several other Rappahannock County nonprofit organizations and churches have requested FamilyFutures participation in their services to families and children, referred parents for coaching or workshops, or invested in financial and coaching training for their own staff as a result of working with FamilyFutures. The county's Department of Social Services invited FamilyFutures to participate in the office's staff training and to work with families that receive social services-related benefits. The Rappahannock-Rapidan Community Services Board has requested financial coaching for individuals participating in recovery programs.

"[My coach] has encouraged me to pay off high interest credit cards quickly and open a savings account for emergencies. I am creating short and long term goals and able to meet them within reason. I have been able to negotiate medical bills because of her knowledge. I am so happy I was introduced to this program, as each day I am learning new techniques to make my everyday life so much easier. I only wish all of this valuable information would have been taught when I was younger and in school!"

--Coaching participant referred by the Benevolent Fund.

Rappahannock County benefits: The Rappahannock Board of Supervisors works every day to make good decisions to ensure Rappahannock County will remain a safe, healthy, and prosperous rural community for decades to come. Local government partnerships with organizations like FamilyFutures are a key part of this effort. As in many small counties, the public schools are the heart of the community, represent the largest portion of the county budget, and are part of the foundation for the economic future of the county. Supplementing the county's allocation of funds with private resources is essential to ensure the county's schools meet state requirements and produce graduates who will contribute to the community as employees, business owners, and members of healthy families. The work of FamilyFutures is a key part of

bolstering the effort of the Rappahannock County government and RCPS administrators and teachers to secure the future of the county without burdening taxpayers or local government staff with additional work related to administering FamilyFutures' services.

STAFFING AND BUDGET

FamilyFutures funds half of the full-time RCPS Family Financial Education Coordinator, who is a public school employee. This includes salary increases in line with annual school budgets. Headwaters Foundation, another county nonprofit organization that focuses largely on scholarships and preparation for postsecondary education, funds the other half. FamilyFutures also supports a part-time program assistant who works in the schools and with parents carry out relevant activities and communications. All other program work, such as planning, assessment, and funding, is carried out by volunteer board members and the *pro bono* executive director. Monthly partner meetings are used to share progress, discuss challenges to implementation, develop modifications as needed, and look for coordination with other nonprofit work in the community, especially with respect to parents and other adults in Rappahannock County.

FamilyFutures generates the funding for the student accounts and essential administrative costs of the program. In the 2022 budget, totaling \$109,000, about 72% of planned expenditures are for student accounts and the school-based staff. This proportion will grow annually as we add new cohorts of students, involving about \$6,000 per cohort, and as existing cohorts continue to earn incentives. No public funds support the project. Financial support has come from five foundations and many individual donors inside and outside Rappahannock County.

POTENTIAL TO REPLICATE

While this is the first public school-based program for children's financial education and savings in Virginia, the model can be replicated in other counties, especially those with smaller populations and fewer organizational resources. Smaller counties can be more nimble in identifying solutions to existing challenges and are more able to convene stakeholders with immediate, shared interests, including nonprofit organizations, private donors, school and social services boards and public leaders. Design details can fit diverse characteristics of local culture and funds, just as FamilyFutures drew from their knowledge and understanding of models in other communities to design a program that fits Rappahannock County.

County officials, the school superintendent, FamilyFutures, key partners, and funders would be happy to counsel with interested counties throughout the Commonwealth of Virginia, and we believe the Virginia Association of Counties would be instrumental in helping to carry out this effort. Indeed, the long-term vision is to replicate the project in other counties, particularly those with smaller populations and less flexibility to devote public funds to such a project. Details would vary according to local conditions.

APPENDICES

- A. Parent Comments
- B. Statement Cover Letter
- C. Informational Card for Parents and Public
- D. Our Stories

Appendix A: PARENT COMMENTS (student names used with parental permission)

"It's an all-around great program! Garrett loves getting his bank statements and asking questions about them, seeing how much interest (free money) he is earning. Hands on learning is the best!!" ~Stephanie Cash, mother of 2nd grader, Garrett Cash

"Ryan loves the MyFuture Program! He is proud of his earnings and enjoys watching his savings grow. Ryan even comes home and teaches his little brother the importance of saving money. Our only wish is that this program was around sooner!" ~Kimberly Jones, mother of 2nd grader, Ryan Jones

"Sophia gets a kick out of seeing her bank statements and is gradually learning the value of saving. She started keeping track of chores on her chore chart (with the budget binder!) and receives an allowance. She has learned how saving can lead to bigger investments and how her time relates to her money as well. We are so grateful to be a part of such a wonderful program." ~Heather Farmer, mother of 2nd grader, Sophia Farmer

"Hailey has loved the in class time.... She has also loved the binder, chore chart, and giving/sharing/spending folders. She loved it so much that 4th grade sister Harper made her own set so they would compare their choices. Thank for making education fun!" ~Allison Jenkins, mother of 1st grader, Hailey Jenkins

"Evvy loves the program. She likes seeing how much money she has in her account each time she receives a statement. This has even inspired her to save her tooth fairy money instead of spending it. She really enjoys when you guys come into the classroom for activities. This program is so wonderful." Sandy Burke, mother of 1st grader Evelyn Burke

Appendix B: STATEMENT COVER LETTER

January 2022

To Our Student Savers:

Today you are receiving your personal quarterly bank statement from FamilyFutures. The statement shows how much you have in your savings account at the end of December 2021.

- The blue number is your **total savings** amount. It is the biggest number.
- The yellow number is **how much you have earned** since September. This number probably changed a lot because you've been earning more deposits by learning more about money in school with Miss Jenny, Miss Lacey and your teacher, and at home.
- The pink number is the smallest, but it's still important. It is the **interest** on the money you've already earned. It gets a little bigger, even if you do not earn more. The more you earn, the faster this little number grows.

We hope you work with Miss Jenny, Miss Lacey, your teachers, and family to complete all the activities before school ends. **Then you could have \$100 for the year.**

To Parents and Caregivers:

FamilyFutures makes deposits in your child's MyFuture account when they complete activities that help them learn about money and develop important life skills, such as making choices, setting goals, and planning for the future.

Each grade has different activities. We want every student to earn the maximum of \$100. To do that, they must complete at least 5 tasks. Jenny Kapsa, the Financial Education Coordinator, sends home information on these activities. For additional details, please contact her: jkapsa@rappahannockschools.us.

You can also earn deposits for your student by checking your own credit report and answering a few questions or opening a separate savings account for yourself or your child.

To learn more about your student's account, getting a credit report, opening your own savings account, or free confidential financial coaching, contact FamilyFutures: director@familyfuturesva.org; or go to our website: www.familyfuturesva.org. Tell us what you would like to learn about managing money.

We look forward to continuing to learn with you and your child!

Anne Yeoman , Executive Director

Make Your Child Money Smart

- Go over this statement with your child.
- Show them how to compare it to their previous statement.
- Ask your child to describe what they have done in school to learn about money.
- Discuss how they plan to use their savings in the future.

Kids - Making Choices That Count

When young MyFuture savers complete the task of filling a set of coin wrappers, they can choose what to do with the money. Says Annabelle's mother, "We talked about spending it on a toy or saving it up for, say, a Power Wheels. We also talked about donations...Annabelle agreed that it would be best to use the \$17.50 for the Pantry this month, rather than saving it up for something. I think she chose wisely."

Ryan even comes home and teaches his little brother about the importance of saving money.

- K.J., Parent





Adults - Supporting Financial Skills at Home




To promote financial stability, we

work with families to reduce household credit debt that peaked the highest in 20 years in mid-2021.

assist coaching participants to address medical debt, the leading cause of bankruptcy nationally.

help clients establish savings for long-term and emergency needs, knowing 40% of U.S. households could not muster \$400 in an emergency without going into debt.

Individuals seek financial coaching on many topics. Here are just three examples of how FamilyFutures has helped.

-  C., baffled by IRS procedures, was able to file and receive the stimulus payments for which he was eligible.
-  K.'s student loans had gone to collections, but she is back on track and saving for emergencies.
-  T. learned she could negotiate reductions in medical debt that exceeded her insurance coverage.



**Believe in a Child,
Lift up a Family**



Smiling faces as Rapp kindergartners begin journey to financial success

BRI 1/27/20



Wild eyed over FamilyFutures new program for Rappahannock County kindergartners, Riley Reder showed her excitement Friday morning during a ceremony at the school where she and her fellow 54 kindergartners each received a piggybank and a symbolic hundred dollar bill to kick off the FamilyFutures program (Photo by Holly Jenkins/BRI).

By Chuck Jackson *Staff Journalist*

The smile on Riley Reder's face hidden behind her new piggybank and her fellow Rappahannock

County Elementary School kindergartners' faces, Friday morning, proved the joint venture between new county non-profit FamilyFutures, Oak View National Bank, Headwaters Foundation, an anonymous local foundation and the county school system is spot-on.

Fifty-five kindergartners each received an Oak View piggybank and a symbolic \$100 bill, Friday morning, during a ceremony at the school while adult board members from the various sponsors smiled back.

But FamilyFutures is more than an incentive program for the youth of the county.

Beginning Tuesday night, a workshop for parents and others will be held in the elementary school's cafeteria, where a representative from Virginia's highly rated college savings plan - Virginia 529 - will explain how easy it is to invest small amounts early in the state options, the high rate of return, and the tax advantages they offer.

The workshop starts at 6:30 p.m.

Attendees, Tuesday, will be entered into a raffle. One winner will receive an initial deposit, courtesy of FamilyFutures, in a new 529 account

Discussions are also under way on linking other Rappahannock nonprofits who can offer financial services to the widest possible number of households.

"FamilyFutures encourages anyone to participate in this and other workshops and learn how to create reserve savings for further education and training," Debbie Massie, a Family Futures board member said. "Just as the MyFuture accounts promote a forward-looking focus for each student, encouraging families to be future-oriented is also important to economic independence and stability."

Through grade-incentive classes, the kindergartners can continue earning up to \$100 each school year through their senior year and, if they never contribute any of their own money, they'll have \$1,400 plus interest upon graduation.

Moving forward, every future kindergartner in the system and their family will automatically enroll in the program and have the potential to earn the same money.

A 501(c)3 non-profit, FamilyFutures began with one person talking to another and then two more joining the conversation: a future where Rappahannock County high school seniors would have cash upon graduation they could use for college, a trade school or even starting their own business.

"We envision a future in which Rappahannock County students will graduate with a plan for their future, financial capability and resources, and academic and personal skills to pursue that plan confidently and successfully," FamilyFutures Board Chair Alexia Morrison said.

Oak View Bank will deposit the money in interest-bearing savings accounts yielding four

percent interest, well-above the going three-quarters of a percent adults currently receive.

“We’re thrilled to partner with FamilyFutures, not just with on-the-ground support of housing the MyFuture accounts, but as a true partner in FamilyFutures’ vision to equip Rappahannock County students with ongoing financial education and a plan for their future,” Oak View National Bank Vice Chairman and Chief Executive Officer Michael Ewing, said. “This presents a tremendous opportunity for the students and families of Rappahannock County and aligns perfectly with our commitment to the community.”

Last fall, the Marshall-based community bank announced former Atlantic Union banker and longtime Flint Hill resident Jason Brady had joined Oak View and will soon open a Washington loan originating office supporting Rappahannock and Warren counties.

This will be the third satellite location for the bank that began in 2006, joining those in Warrenton and Culpeper.

Brady spoke during the program’s kickoff celebration, January 10, at the county library, telling those present he looks forward to working with the various organizations involved as the students evolve.

Former Virginia Cooperative Extension 4-H Agent Jenny Kapsa heads the program in the schools with her salary funded by FamilyFutures and Headwaters.

As Family Financial Education Coordinator and Profile of a Graduate Coordinator, Kapsa leads the school-based work with teachers and others to define and track student achievement.

Kapsa offers a few examples.

“This year’s kindergartners will earn some of their incentives by mastering sight words or participating in a classroom money activity with their teacher,” Kapsa said.

New incentive goals will be in place as students move from grade to grade. Some will be new, and some will build on existing class content and activities. For example, this year, students from the high school class in personal finance will read a topical book to kindergartners and talk about their own experiences with money and their plans after graduation.



Blue Ridge Independent

First to Have the Whole Story

The independent newspaper for Virginia's Madison and Rappahannock Counties

Garrett Cash Has A Big Stash

Garrett Cash—no pun intended—is the first RCES kindergartner to complete five MyFuture activities, which means he is going to have \$100 deposited into his MyFuture Savings Account.

Thanks to the generosity of the non-profit Family Futures, RCES 2019-2020 kindergartners are the first students to participate in a new program called MyFuture. And they are the first students in Virginia to have this kind opportunity to learn and earn so young.

In January, FamilyFutures deposited an initial \$100 into each kindergartner's MyFuture savings account at Oak View National Bank.

Students can earn an additional \$100 this semester by participating in five of nine MyFuture activities. Many of these activities take place in the classroom, while others involve the parent/caregiver and the child visiting the bank, shopping at the grocery store, or reading a MyFuture Activity book. And still other MyFuture activities involve the parent/guardian participating in MyFuture workshops.

According to Stephanie Cash, Garrett's mother, "The MyFuture activities have really helped Garrett learn the value of a dollar. When we are shopping, he wants to know how much every item costs so that he can see if another similar item exists that is less expensive. He is understanding the importance of saving money."

Stephanie adds, "Even though Garrett has completed five of the nine MyFuture Activities, he would like to complete them all. He is loving this new program!"

Students may earn an additional \$100 each year until their high school graduation by



participating in age- and grade-appropriate MyFuture activities. Going forward, MyFuture programming and savings accounts will be offered to all RCES kindergartners.

Eventually, all RCPS students will graduate with financial knowledge and skills, as well as a MyFuture savings account, which can be used to support their chosen paths after high school, whatever they may be, within the MyFuture account guidelines.

FamilyFutures also supports one-on-one financial coaching and other services.

MOTHER AND SON IN A HAPPY PLACE (March, 2022)

Katie Larock is in her “happy place,” literally and figuratively. As a Supervising Lead Teacher at the Child Care and Learning Center, she loves her work, and she will complete a certification in Early Child Development at Laurel Ridge Community College in May.

Larock says, “CCLC has been my lifeline, a whole community.”

She is also in a financial happy place, a big turnaround from two years ago. Before taking advantage of free financial coaching with FamilyFutures, Katie had student loans in collections and struggled with her finances.

Today, she is current on her loans and has two savings accounts. She takes advantage of direct deposit of her CCLC paycheck. With direct deposit, her earnings are split into checking and savings (20 percent) without any new action required on her part.

Son Jack is in a happy place too. Entering Rappahannock’s elementary school as a first grader, he immediately was part of the MyFuture program and got a personal savings account seeded with \$100 by FamilyFutures. Like his classmates, most of whom got their accounts as Kindergartners, he can earn an additional \$100 a year until he graduates by completing tasks designed to grow financial and personal life skills. Collectively, three classes enrolled to date have more than \$42,700 in the bank, thanks to generous donors and foundations.

“Rappahannock Elementary has really been good for both of us,” Katie says.

Katie’s turnaround started with those coaching sessions with FamilyFutures staff. Financial coaching begins with participants identifying personal goals. Then the participant and coach work together to lay out a realistic step-by-step plan to reach the goals. The coach offers information, tools and, sometimes, games or exercises to help the participant set priorities but never dictates the choices. Katie is now happy to share her success, but coaching is always completely confidential.

Lisa Paine-Wells, CCLC director, says, “This is a great success story, and I hope more staff will take advantage of the financial coaching.”

On top of finishing the child development certificate, Katie is also taking courses on child care center management and leadership and finishing her bachelor’s degree in Law and Social Justice at Penn State. She’s researching law schools as her next goal.

“I like being in school,” she says, “and it’s nice to feel like I am making progress.”

Katie and Jack are saving together for the future. Right now, Jack, who is a whiz with numbers, thinks about being a spy, or maybe a scientist, or maybe he’ll “adopt sick snakes.”

FamilyFutures offers financial coaching to any adult—or teen. For more information, email director@familyfuturesva.org, or call 540-675-1060. For details on the school-based MyFuture savings and financial education, contact jkapsa@rappahannockschools.us.