

# FINANCIAL EMPOWERMENT PROGRAM DETAILS

**a. In coordination with the Education Board, a Financial Empowerment internship program for 16-17 year old Citizens builds on the fulfillment of required financial education.**

- i. Completion of the financial education program for 15-17 year old Citizens is a prerequisite for the internship\*
- ii. The program is expected to be ten (10) weeks in length and consist of forty (40) hours of education and experiential learning with the option to complete (20) hours instead of all (40) hours during a single block.
- iii. This means that each intern can do two (2) to four (4) hours a week of internship work, while keeping up with their school work, during the ten weeks of internship time. This time can also be flexible, depending on school work load, to balance the hours across the ten weeks.

**b. The internship program allows for group presentations with question and answer sessions, individualized interaction and a final project.**

**c. The final project will be each participant working with the advisor to the Minors' Trust to complete and present an initial personal financial plan.**

**d. Sessions and content are outlined as follows.**

- i. With advisor to Minors' Trust -
  1. Behavioral Finance - presentation, discussion, questionnaire helping an investor identify their "profile" from a behavioral finance perspective.
  2. A case study review to highlight potential challenges in financial planning.
  3. Financial Planning questionnaire - working through specific questions relating to risk tolerance and other items as part of starting the financial planning process.
  4. Objectives - discussing and defining investment objectives to be reflected in the plan.
  5. Reviewing drafts of the plan across two separate sessions.
  6. Finalizing the plan including each minor's narrative and presentation regarding their objectives and view of their plan as a "final project".
- ii. With Staff - as a supplement and complement to the focus on personal financial planning, focused sessions can help interns deepen their understanding of key financial areas for SMBMI -
  1. Casino Finance presentation
  2. Tribal Finance presentation
  3. Investment Strategies presentation

\*The Education Board can waive this requirement in 2021, the first year of the internship.