

EIGHT

ÇENTS

IN A JAR

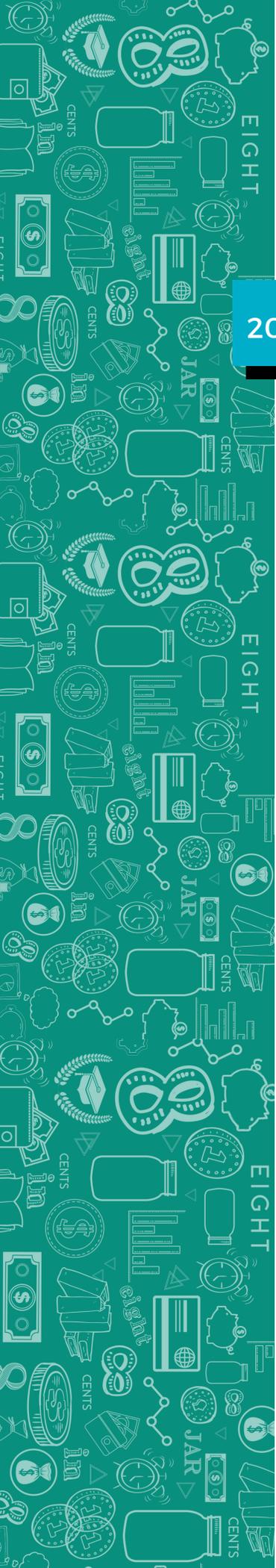


2018

ANNUAL

REPORT

WWW.8CENTS.ORG



2018 ANNUAL REPORT

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A Letter from **OUR EXECUTIVE DIRECTOR**

What a year 2018 has been!

In our Annual Report we describe the extensive activities that were undertaken to better support 8 Cents in a Jar and more importantly the outcomes that were achieved. When we launched 8 Cents in a Jar in 2016, we committed ourselves to working differently and to cultivate collaborative approaches so that we could achieve better outcomes. In completing my second year as volunteer Executive and Development Director, I am extremely grateful with our cumulative accomplishments and with the results reported here for 2018. However, our goal is to have a much greater, defining impact in equipping our students to achieve economic mobility.

As we transition from the infancy stage of a nonprofit and develop our identity, within the next year, we will continue to focus on operational soundness and financial transparency in all that we do. Therefore, we are working to launch our very first strategic plan to outline where we want to go from here and how we plan to achieve our desired greater impact.

We are excited about the enthusiasm of 8 Cents in a Jar. Mostly importantly our excitement carries over to our new volunteers and community supports, affectionately known as "Coin Changers". We invite you to read on and find out more about what we've been up to. Send us your comments to help us continue to improve our work. We are looking forward to a great 2019 and your continued support.

LASHEA C. REAVES
EXECUTIVE DIRECTOR



WHAT'S IN OUR SAVINGS JAR?



STATEMENTS

of Governance

MISSION

To provide students in underserved communities with engaging economic education and financial literacy life skills.

VISION

Decrease generational poverty. Increase financially capable and economically mobile students as they become adults.

CORE VALUES

As a non profit, we play a role in our community to be good stewards and champions grooming students to be a self-sufficient contributors of society by managing their money. All of our programs and services will embody:

STEWARDSHIP

We honor our economy by being financially and socially responsible.

KNOWLEDGE

We challenge each other to explore and bring to light knowledge and ideas, strive for excellence and to continually learn financial behaviors and better ways to interact with money.

OWNERSHIP

We believe in a waste-free approach to resources – money and time as a transformational effort to succeed and be accountable. Encourage behaviors that create desired outcomes, and at the same time promote a culture of ownership.

INTEGRITY

We are accountable to the people and partners we humbly serve, transparently sharing our results, stories and lessons.

WHO WE SERVE

Our primary service area is designated for students aged 8-28 living in low to moderate-income (LMI) communities and/or families receiving public assistance within the Orlando-Kissimmee-Sanford, Florida Metropolitan Statistical Area. Our secondary audience caters to any student interested in learning more about economic and financial education outside of the classrooms.



THE START OF

GREATNESS:

Extended History

Founded in 2016, as a Florida domestic nonprofit corporation, the blueprint of 8 Cents in a Jar was being crafted 14 years prior to its official launch.

The Sad Part

Creator and Executive Director, Lashea Reaves was a third generation recipient of public assistance with her family of eight living 200% below poverty. At the age of 14, Lashea lost her mother

due to a hospital negligence and further caused a financial strain to her struggling family. The negligence resulted in an enormous settlement, but due to poor money management skills all of the funds were depleted in less than 24 months. Lashea then went on to live with various family members and friends to complete her remaining years of high school.

Wanting a new beginning, Lashea walked on to the campus of Florida A&M University and enrolled in general courses. During her freshman year, she became a teen mother and eventually homeless after surviving domestic violence. In the midst of struggle, her father was admitted into hospice and later on passed away. Using her student loans, Lashea buried her father and became the permanent caregiver of her younger sister. She realized she was following the footsteps of her parents by repeating the cycle of poverty and financial education would be a huge factor for evolution. After the declaration was made, she realized she only had eight cents in her wallet, and used her spare change to enact change in her life.

Change for Change

Within five years, Lashea graduated with honors from Florida A&M University with a degree in Business Management and minor in Economics. She advanced her career in Finance working for Regions Bank as a Bank Officer, then Charles Schwab to manage business relationships with Investment Advisors that had over three billion dollars of assets under management with the firm.

While at Charles Schwab, Lashea received a request from Rollins College to speak to Upward Bound about financial literacy after a previous speaker cancelled. She received the curriculum and realized the methods were not practical or relatable for students in low income areas, so she asked permission to re-write the curriculum and use lessons she learned along with advice that can be duplicated. The course was such a success, that Rollins College invited her back as a program vendor to offer the course to first generation college students. Lashea was encouraged by staff members to share her testimony to others and start a non-profit. 8 Cents in a Jar was born.

8 Cents in a Jar represents a new beginning for students to save money and eradicate the cycle of generational poverty. Through economic education and financial literacy, students are able to avoid the pitfalls of money management many adults face and provide economic mobility starting with their spare change.





PROGRAMS & SERVICES

LAUNCHED

Bonds Over Brunch

Our signature fundraising event for adults to meet some of Orlando's top Financial Advisors and learn about investing within a relaxed environment with drinks and dialogue.

Quarter Savers

Each quarter, 8 Cents in a Jar will reward a student for demonstrating their ability to save money for a specific goal. Students are chosen randomly based on essay submission and have a chance to win a \$25.00 contribution to their savings jar.

Student Stock Market Challenge

The student stock market challenge gives elementary and high school students the opportunity to participate in an online investment simulation and manage a hypothetical \$100,000 investment portfolio powered by the Florida Council of Economic Education.

Teach Students Money Expo

Teach Students Money is an expo for students, grades 9-12th combining high-energy, interactive sessions designed to educate students how to acquire and save money. Through this simulation, students travel around a life-sized board game to make lifestyle and budget choices.

The Last Name of Wealth

The Last Name of Wealth is an interactive family game for 6-12th students and parents to understand generations of money through the narration of Black History and American culture.

IN WORKS

Community Change Jars

Community change jars allow students in low to moderate income neighborhoods open their first savings account using spare change donated by their community. 8 Cents in a Jar partners with a local business to host the change jar.

Change Academy

The Change Academy is a program designed to boost the financial performance of students as they enter college. Starting their first semester, students will be assigned change agents to meet virtually each semester and officially launch a financial future free from debt and start a wealth accumulation plan.

Senior Saturday of Savings

The Senior Saturday of Savings and Scholarship Session is a send off to graduating seniors as they embark on adulthood. Filling in the gaps of home economics and financial literacy, students will learn "adulting" skills to receive micro-scholarships.

Orlando Saves

Orlando Saves is a joint partnership with America Saves, a campaign managed by the nonprofit Consumer Federation of America, motivates, encourages, and supports low- to moderate-income households to save money, reduce debt, and build wealth. The research-based campaign uses the principles of behavioral economics and social marketing to change behavior.

*Launching in
2019 and 2020*



2018 Highlight

PROJECT:
THE LAST NAME OF WEALTH
ECCLESTON ELEMENTARY (FEBRUARY 2018)



PARTNERS:
THE BLACK HISTORY PROJECT, INC
LET YOUR VOICE BE HEARD, INC
UNITED FOUNDATION OF CENTRAL FLORIDA

2018 STUDENT DEMOGRAPHICS



STUDENT *by gender* DEMOGRAPHICS

55%
FEMALE



45%
MALE



STUDENT *by grade level* DEMOGRAPHICS

62%

HIGH SCHOOL STUDENTS

19%

COLLEGE STUDENTS/YOUNG ADULTS

10%

ELEMENTARY STUDENTS

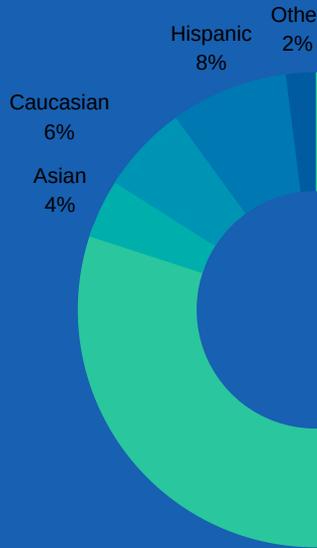
9%

MIDDLE SCHOOL STUDENTS



52%

ATTEND TITLE I SCHOOLS

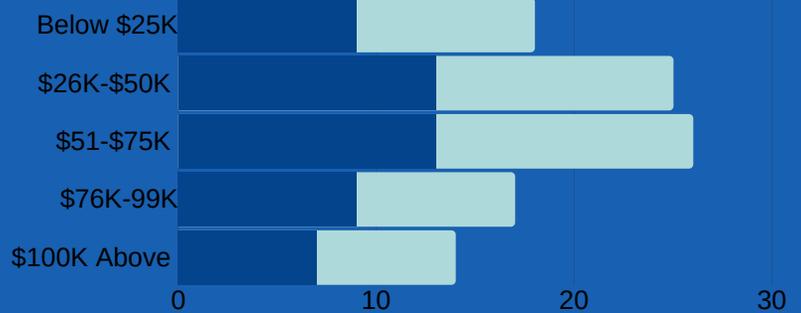


STUDENT *by diversity* DEMOGRAPHICS



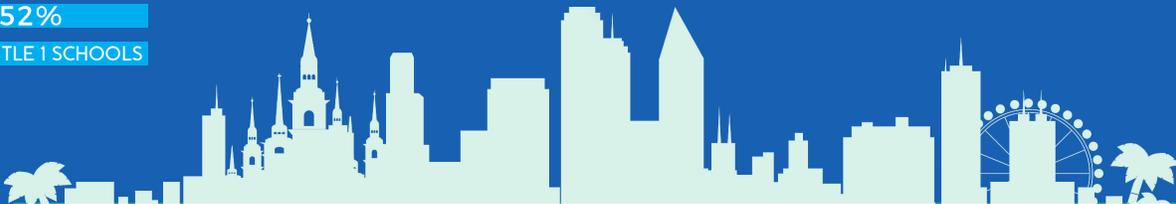
STUDENT *by income* DEMOGRAPHICS

INCLUDES SINGLE AND DUAL INCOME HOUSEHOLDS



STUDENT *by zip code* DEMOGRAPHICS

THE TOP 4 HIGHEST ZIP CODES



19%

live in zip code 32811

12%

live in zip code 32805

11%

live in zip code 32818

9%

live in zip code 32808



2018 STUDENT IMPACT

\$5,623.32

ADDED ASSET VALUE IN STUDENTS' WEALTH



Total for 2018

In 2018, 8 Cents in a Jar helped more than 250 students Central Florida increase their wealth by adding new assets or receiving a positive return overall. Through our coin components of change, one on-one financial counseling, and community workshops, students that registered with 8 Cents in a Jar acquired the following:

39%

high school students opened new financial instruments after attending a session.

7.6 %

increase in student real estate property value since 2016.

70%

opened a new brokerage account after participating in the stock market challenge.

298

trades completed in the stock market by students of 8 Cents in a Jar.

78%

students committed to a new long-term savings goal.

59%

students achieve their financial goals within eight months.

2018 Highlight

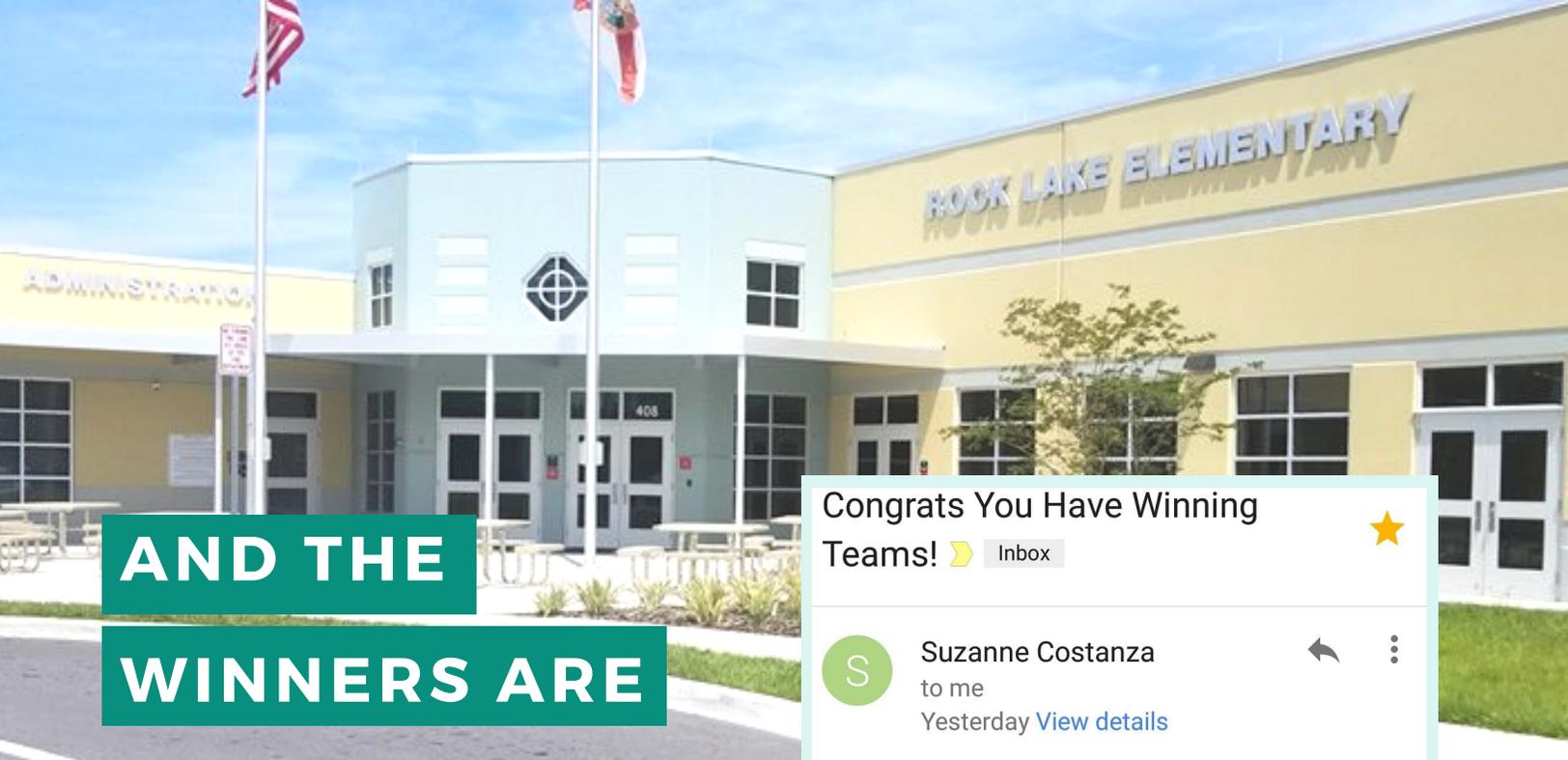
STUDENT STOCK MARKET CHALLENGE

PRESENTED BY
8 CENTS IN A JAR

PROJECT:
STUDENT STOCK MARKET CHALLENGE - HIGH SCHOOL
MICROSOFT (MARCH 2018) ✨

PARTNERS:
ROLLINS COLLEGE UPWARD BOUND
MICROSOFT STORE AT MILLENIA MALL
ROCK LAKE ELEMENTARY SCHOOL





AND THE WINNERS ARE

Congrats You Have Winning Teams! Inbox ★

S Suzanne Costanza to me Yesterday [View details](#)

Congratulations, your teams listed below have placed in the Spring 2018 Florida Stock Market Challenge!

Congratulations to Rock Lake Elementary 4th and 5th grade class as the **regional winners (elementary teams)** of the Florida Council for Economic Education stock market challenge. Developed and coached by 8 Cents in a Jar, students were given a "hypothetical portfolio of \$100,000 that they invest over a 10-week period. The team from each region with the highest value at the end of the ten-week trading session wins.

The purpose of the stock market challenge is designed to teach students the fundamentals of personal finance and investing, while practicing skills in math, economics, social studies and other subjects. Unlike real equity markets, the stock market game offers students a safe, pain-free place to learn that the lessons of market economics .



Mrs. Deborah Jules with Rock Lake Elementary + Lashea Reaves with 8 Cents in a Jar.Inc.



2018 AWARDS & RECOGNITION

ORLANDO'S Women *of the Year*

2018 proved to be a record breaking year for accomplishments, appointments, and accolades for 8 Cents in a Jar. Below are highlights in review:

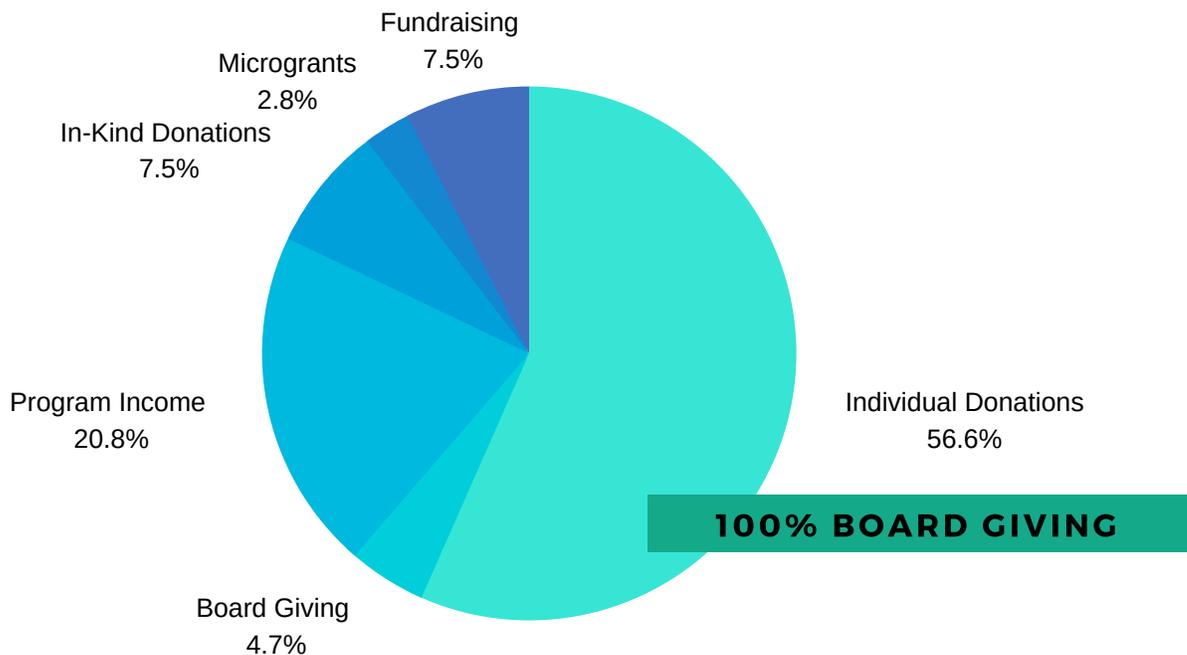
- January: Executive Director, Lashea Reaves appointed to Associate Board Member on the **Council for Economic Education**, the leading non-profit organization in the United States that focuses on personal finance and economic education for students K-12
- February: 8 Cents in a Jar receives recognition for student education on financial literacy by the **Council for Economic Education**.
- April: Executive Director, Lashea Reaves featured in **Orlando Magazine** as a 2018 **Orlando's Women of the Year**. 8 Cents in a Jar was mentioned for youth financial literacy.
- May: Executive Director, Lashea Reaves received award as "**Top Educator**" for 8 Cents in a Jar by **Women on the Rise**.
- May: Received the 2018 Silver badge for **Seal of Transparency** by **Guidestar** and ranked as a 2018 top-rated nonprofit by Great Nonprofits.
- June: 8 Cents in a Jar and Executive Director, Lashea Reaves receives **NAACP Award** for community service and educational nonprofit.



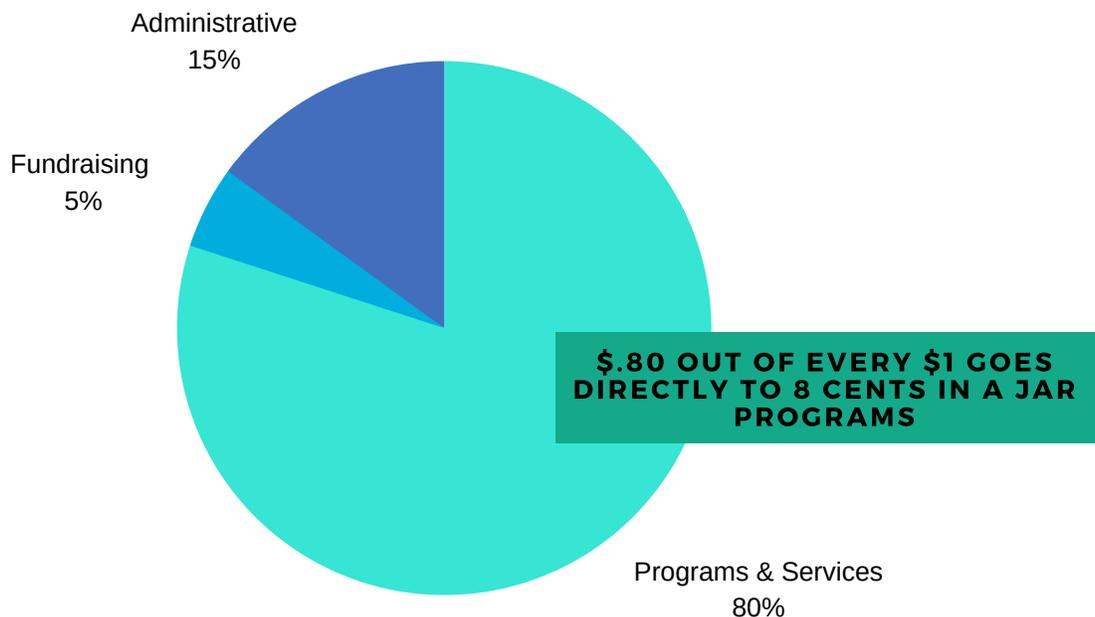
2018 FINANCIAL SNAPSHOT

We believe in transparency and value every financial donation, in-kind donation and supporter that invests in our programs. In our dedication to each donor, we are committed to a high level of fiscal responsibility and ensures every cent is for our programs and services. It is our goal to build a lasting relationship with each person and organization that invests in the communities we serve.

SOURCE OF INCOME



EXPENSES



CHANGE FOR CHANGE

We made significant progress in developing working relationships with value-aligned companies and individuals. These sorts of partnerships amplify our reach and expertise, and are an essential part of our plan to scale. To support our future growth, we made major enhancements to our infrastructure: we overhauled our donation process, financial transparency, and upgraded our donor stewardship.

8 CENTS

COIN CHANGE COMMUNITY OF GIVING

- Canva Software
- Community Foundation of South Lake
- EMBARK at Rollins College
- Experience Christian Center
- JetBlue
- Google Ad Grants
- Microsoft Store at Millenia Mall
- Milford Consulting, LLC
- New Church of Faith
- Orlando Chapter Jack and Jill of America, Inc
- Salesforce
- TRIO Programs at UCF
- Upward Bound Rollins College
- Wyndham Worldwide

8 CENTS

COIN CHANGERS CIRCLE OF GIVING

recurring donors

- Andria Giles
- Arnetta Kinsey
- Ashley Lee
- Brandi Gurley
- Charline Charles
- Cherrief Jackson
- Claudia Melton
- Dana Tucker Davis
- Demetra Williams
- Deshawn Chapman
- Dorothy Russ McGriff
- Ed Milfred*
- Evans Reaves*
- Issac Dixon Jr
- Jackie Donaldson
- Jalyn Isley*
- Jazzie Renee Washington
- John English Jr
- Kachandra Hill
- Katrina King
- Kristin Fulwylie
- Kristin Harper
- Kristin Mitchell
- Kristina Buhl
- Lashea Reaves*
- Lashonda Royal
- Laura Michener*
- Leah Pearsons*
- Linda Engram*
- Lucie Peoples
- Maggie Gaines
- Maisha Strong
- Malica Williams
- Michael Anderson Jr
- Michelle Scott
- Monisha Perkins
- Mylika Cherise
- Nadine Mentor
- Oriel Ross McKinney
- Pamela Carter
- Rebekah Ramocan*
- Ron Bell
- Renaldo Mason
- Shameka Allen-Lane*
- Shanta Barton-Stubbs
- Shannon Boyce
- Sonya Hill
- Teri Harris
- Tia Howard
- Trenisha Davis Simmons
- Trimeshia Smiley
- V Danielle Williams
- Wanda Jackson
- Xavier Durden

Thank You



PROJECT:
BONDS OVER BRUNCH
CRAFTED ORLANDO (MAY 2018)

