

## EDUCATIONAL PROGRAMS

### Giving Back to Our Community

*The Financial Women's Association (FWA) was established in 1956 to address key needs in the financial workforce by bringing together high achieving professionals from every sector of the financial world. We are dedicated to developing future leaders, enhancing the role of women in business, investing in the community, and increasing the pipeline of diverse candidates. The FWA has contributed to our community by providing scholarships, mentoring programs, financial literacy workshops, and community service activities, reaching over 6,000 individuals over the past 32 years.*

*This year we were faced with some unique challenges due to the COVID-19 pandemic, but we worked hard to ensure that our students received the same support that we have always provided.*

#### High School Mentoring Program

Established in 1986, the FWA high school mentoring program is one of the longest running New York City School partnerships. To date, approximately 800 low-income and middle-income female high school students have participated in the program. FWA mentors provide in-depth, life-changing one-on-one mentoring to low-income and minority high school students in New York City facing various socioeconomic barriers to academic success.



The program started at Murry Bergtraum High School for Business Careers (MBHS) and began to transition to the High School of Economics and Finance (HSEF) in 2015. Serving approximately 25 high-potential inner-city girls each year, mentees join the program as sophomores and continue through graduation, focusing on personal and academic development, PSAT and SAT preparation and college preparation. Despite a school wide 89% graduation rate at HSEF in 2019 and an average school-wide graduation rate in New York City of 75.9% in 2018, 100% of FWA mentees have graduated from high school and enrolled in college. Some program highlights include:

- One-on-one mentoring
- SAT and PSAT preparation classes
- Financial aid workshops
- Career guidance
- Overnight college visits
- Community service projects

Beginning in 2018, the FWA High School Mentoring Program is primarily funded by an Equity Through Education Grant from BMO Capital Markets. Additional grants from the Crowell & Moring Foundation, The National Mah Jongg League Foundation and the U.S. Bank Foundation also support the FWA High School Mentoring Program.

As a result of the COVID-19 pandemic our annual overnight college trip in the Spring was cancelled and our end of year celebration to honor our students was held on Zoom instead of in person – but all of our mentees graduated and are heading to 4 year colleges next year!

## Undergraduate College Mentoring Program – Baruch College

Established in 2002, the FWA Baruch College Mentoring Program at Baruch College matches FWA mentors with undergraduate business students, providing one-on-one mentoring focused on career and personal development.

Mentees participate in a variety of programs such as special breakfasts at top companies, workshops on self-promotion and networking, and lunches with speakers who share advice about their successful careers. Students are



also exposed to recruitment opportunities at major financial institutions such as BMO Capital Markets and Deloitte LLP. To date, a total of 279 mentees have participated in the program; for the 2018 – 2019 academic year, there were 37 mentees in the program (18 Juniors and 20 Seniors); there will be 40 mentees in the program for the 2019 – 2020 academic year, a new record.

The various components of the program are all funded by BMO as follows:

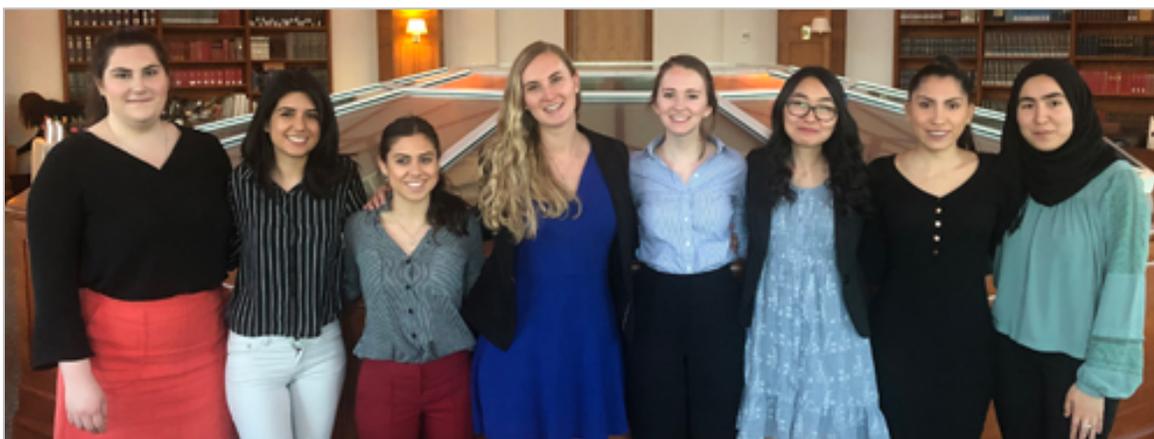
- **Mentee Awards** – Financial awards made to mentees in their junior and senior years significantly contribute to their financial well-being during college. The FWA provided \$58,500 to fund these mentee awards for the 2018 – 2019 academic year and will provide \$61,500 to fund these mentee awards for the 2019 – 2020 academic year.
- **Study Abroad** – Since 2013, mentees from Baruch have studied abroad with scholarships made possible by FWA’s partnership with BMO. During the 2017 – 2018 academic year, 16 students participated in this special opportunity for academic and cultural enrichment, studying in Sydney, Australia; Hong Kong, China; Paris, France; Florence, Italy; Tokyo, Japan; Amman, Jordan; Seoul, Korea; Rabat, Morocco; Amsterdam, Netherlands; and Barcelona, Madrid and Salamanca in Spain. For the 2019 – 2020 academic year, the FWA again provided \$25,000 to fund stipends for Baruch students to study abroad.
- **Leadership and Professional Development Programs** – Each Spring, several mentees attend leadership conferences at Simmons College in Boston and the University of Maryland at College Park. These conferences provide opportunities for students to learn from intensive workshops, keynote speakers, and networking sessions with peers. Several of the conference were cancelled this year or moved to a virtual experience due to COVID-19.
- **FWA Scholars Community Online** – This LinkedIn group engages all past and current students and mentors alike, allowing them to stay connected throughout their career development process and on their professional journeys.

### **FWA/BMO Capital Markets Scholars Fund at Baruch College**

Thanks to significant support from BMO Capital Markets, the FWA endowed a fund to provide needs-based scholarships to students at Baruch College in 2006. Students have been accepted into the FWA mentoring program, have a 3.5+ GPA, intend to or have declared a major in business, have completed or nearly completed core pre-business courses, be a Junior at the start of Fall term, and demonstrate financial need. The minimum award is \$2,000 (*i.e.*, students who have demonstrated financial need will receive at least this amount). There were 6 FWA/BMO Scholarship recipients for the 2018 – 2019 academic year (3 seniors and 3 juniors). Approximately 71 young women have received support through this funding since its inception.

### **Undergraduate College Mentoring Program – Seton Hall University**

Established in 2015, the FWA Mentoring Program at The Stillman School of Business at Seton Hall University matches FWA mentors with undergraduate business students, providing one-on-one mentoring focused on career and personal development.



Mentees participate in a variety of programs such as special breakfasts at top companies, workshops on self-promotion and networking, and lunches with speakers who share advice about their successful careers. Students are also exposed to recruitment opportunities at major financial institutions. For 2019 – 2020, there were 26 mentor/mentee pairs in the Seton Hall mentoring program – their largest cohort to date!

### **FWA/MUFG Union Bank Undergraduate Scholarships at Seton Hall**

Thanks to a generous grant from the MUFG Union Bank Foundation, mentees in the FWA’s Stillman School of Business Mentoring and Scholarship Program at Seton Hall University will receive merit-based and needs-based scholarships for the 2018 – 2019 academic year. Scholarship awards can be used by recipients for tuition, room and board, books and/or any other college expenses deemed appropriate. A minimum GPA of 3.00 must be maintained and financial need will be assessed by the Financial Aid office at Seton Hall.

### **Scholarships for High School Mentoring Graduates**

The FWA awards scholarships to eligible graduates from the FWA High School Mentoring Program to assist with their undergraduate studies. To date, over 270 FWA high school mentees have received over \$850,000 in scholarships sponsored by the BMO Capital Markets Equity Through Education Grant Program. In 2019 – 2020, 23 high school mentees received scholarships; in 2020 – 2021, 29 high school mentees will receive scholarships.

### **Impact of COVID-19 on Programming**

Unfortunately, most of our in-person programming had to be cancelled due to COVID-19. We created a series of virtual Lunch & Learn workshops for students and invited them to attend all our virtual events for free.

## Impact of COVID-19 on Our Scholars

Many of our Mentees and Scholars were greatly impacted by the COVID-19 Pandemic. Our mentors continued to engage with their mentees, our Professional Coach continued to work with our Scholars, and we began conducting Zoom Connect calls every week to ensure our students were able to connect with the FWA and each other. These all helped the students emotionally, but many of the students were also impacted financially.

In order to provide support for the students that were struggling as a result of COVID-19, the FWA COVID-19 Emergency Fund was created that allowed students to apply for up to \$1,000 in financial assistance to help them and their families get through these very challenging times. This program, supported by BMO, was a huge success and will allow our students to continue to succeed academically.

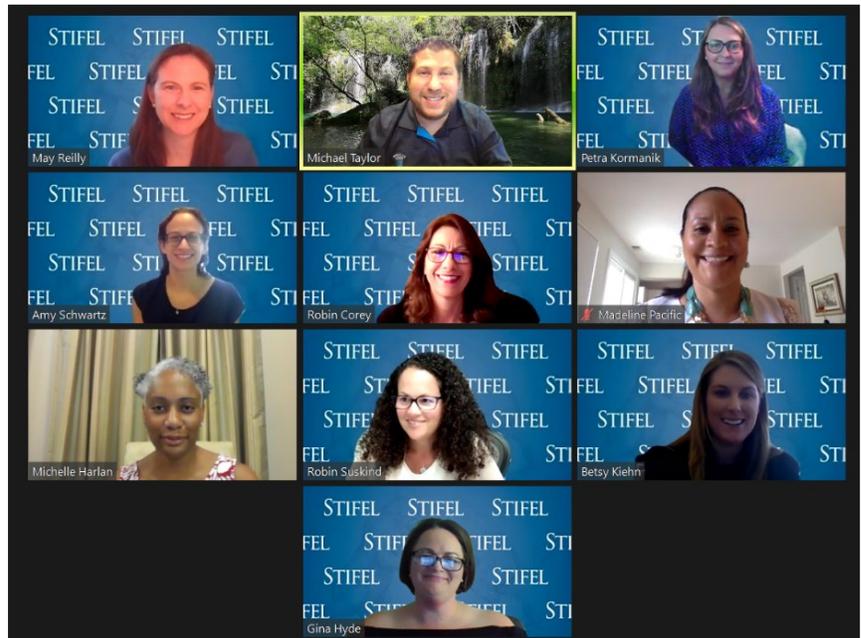
## Graduate School Partnerships

Over the course of 30 years, the FWA awarded more than \$830,000 in MBA scholarships to over 150 students. Although the FWA no longer provides graduate school scholarships, funding has been made available for Graduate School Partnerships since 2013 from BMO Capital Markets for supporting speakers, programs and events. In September of 2016, the Graduate School Partnership organized a conference entitled “Shattering the Glass Ceiling” with 82 attendees.

## Wall Street Exchange

In partnership with our President’s Circle companies and other corporations, the FWA’s Wall Street Exchange (WSE) program offers a six-week professional development series to rising college seniors with summer internships in the financial industry in the New York City area.

WSE provides an exciting opportunity for participants to enhance job skills while learning to think strategically about career choices. Since 1975, FWA corporate partners have hosted these workshops and have even hired some of the 1,200-plus WSE participants.



For the first time in the WSE Program’s history, due to COVID-19, the 2020 WSE Program was an entirely virtual experience consisting of 8 sessions. It has been our biggest cohort ever – 105 participants!

## Financial Literacy/Financial Backpack Program for Teens



In 2001, the FWA began offering financial literacy workshops to high school students through the Financial Backpack program, where participating students learn practical personal financial skills, such as budgeting, investing, and planning for college. The Financial Backpack Program partners with the Virtual Enterprise International program to provide instruction using our Case Study Curriculum on Financial Goals, Budgeting, College Financing through workshops held in fall and spring to approximately 100 New York

City high school students every year. The Program's Case Study-based curriculum is relevant, realistic, real world, hands-on, and interactive and continues to get great reviews from the students and facilitators.

The FWA Financial Backpack Program also presents workshops at several high schools in the New York City area, including the High School of Economics and Finance and Hunter College High School. The Program works with over 40 FWA and NYC Department of Education (DOE) teacher volunteers.

The Financial Backpack Program has been generously funded over the years by grants from the HSBC Foundation, the Muriel F. Siebert Foundation and the Wells Fargo Foundation.

## Microfinance and Impact Investing – Lenore C. Albom Microfinance Giving Program

Former FWA President Lenore Albom understood the power of microfinance regarding how it can transform women's lives, and her legacy continues through The FWA Lenore C. Albom Microfinance Giving Program. In Lenore's honor, the FWA has raised close to \$100,000 for microfinance organizations – a fitting tribute to a visionary leader who initiated the FWA's involvement in the industry. With the funds raised in Lenore's memory, the FWA has:

- Helped Women's World Banking fund the purchase of a bank in the Dominican Republic.
- Contributed to scholarships received by women leaders of overseas microfinance institutions to attend executive leadership training seminars organized by Women's World Banking and ACCION, a global nonprofit working to empower people who are underserved in the financial services markets.
- Supported the rebuilding of Haiti through Fonkoze, USA, a nonprofit whose mission is to provide the financial and development services to empower Haitians – primarily women- to lift their families out of poverty.
- Supported the Cherie Blair Foundation for Women's Enterprise Development Programme whose aim is to empower women entrepreneurs in developing and emerging economies.
- Funded a Micro Credit Village Bank in Haiti to make microfinance loans to impoverished women to start small enterprises.

## Educational Programs for the General Business Community

Programs focused on education and professional development are designed to provide continued learning and career growth to all members and guests of the FWA. A variety of events are sponsored throughout the year by several committees, including Professional Development, Not-for-Profit, Entrepreneurs, and Impact Investing.

*Revised: July 2020*