



**Literacy Works, Inc.**

FOR IMMEDIATE RELEASE:

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**LITERACY WORKS RECEIVES \$30,000 GRANT  
FROM AMERICAN EXPRESS ECONOMIC INDEPENDENCE FUND  
TO LAUNCH "FAMILY FINANCES" PROGRAM  
AT FOUR BALTIMORE COUNTY HEAD START CENTERS**

BALTIMORE (Feb. 1, 2005) – Literacy Works, Inc. – a nonprofit organization that coordinates, promotes and supports adult and family literacy services – has received a \$30,000 grant from the American Express Economic Independence Fund. The grant enabled Literacy Works to launch *Family Finances*: a program to improve financial literacy among 328 families enrolled in four YMCA of Central Maryland Head Start centers located in Baltimore County.

Currently, one in five adults in the County is at or below a fifth grade skill level. These individuals have difficulty completing applications and forms, reading cooking instructions, deciphering receipts, understanding information in the newspaper and managing bank accounts. They work an average of 19 weeks a year and earn less than \$13,000 annually. Furthermore, their lack of understanding of finances affects their children's knowledge and their performance in school.

"We are excited to create and implement our first financial literacy program for families in the communities we serve," said Helene Waranch, executive director of Literacy Works. "If we teach the parent, we reach the child."

From January through February and April through June, six-week sessions – with separate curriculum for parents and children – will occur at the following Head Start Centers: Back River (799 Back River Neck Rd. – Essex), Emily Harris (27 Main St. – Catonsville), Campfield (6338 Alter Rd. – Woodlawn) and Fleming (641 Main St. – Dundalk). To facilitate attendance, bus transportation, dinner, giveaways and incentives will be provided.

The adult program will cover family budgeting, banking services, savings, credit management, renting versus home ownership, leases, mortgages, interest rates, down payments, retirement and allowances. Participants will prepare a family budget, complete a banking services worksheet with sample checks, balance a bank account, complete a "Your Dream House" worksheet using examples from newspapers, and create a retirement plan.

The children's program will focus on the use of money: earning, purchasing, borrowing, sharing and savings. It will include role playing, art projects, story time and hands-on activities with play money, receipts, adding machines and cash registers.

In addition to having individualized instruction, parents and children will participate as a family in a project to include planning, budgeting and implementation with a maximum of \$25. With the completion of a plan, each family will receive up to \$25 for implementation.

Literacy Works will develop the adult curriculum, provide the instruction, arrange for dinner and administer the grant. YMCA of Central Maryland Head Start will provide space and transportation; recruit families for participation, and develop and supervise the children's instruction. Bank of America will provide banking forms and information, and have a representative explain banking matters. AccuBank Mortgage will provide home ownership forms and information, and have a company representative explain mortgages and loans. American Express Tax and Business Services will provide related forms and information, and have a company representative explain budgeting.

"We hope to incorporate financial education into our ongoing services," Waranch said. The parent program can be used in our other adult literacy programs and classes, while the children's program can be offered in additional Head Start centers and after-school programs."

(more)

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Literacy Works was one of 37 nonprofit organizations across the country to receive a grant from the American Express Economic Independence Fund. "Our goal for the Fund is to help people make smarter financial decisions for life," said Jim Cracchiolo, chairman and CEO of American Express Financial Advisors. "Getting this kind of education to people at pivotal times in their lives is key to developing lifelong, healthy spending and savings habits. It can mean the difference between living on the edge and taking the first steps toward saving for a car, a house or a child's education."

Founded in 1990, Literacy Works, Inc. operates adult learning centers in Rosedale, Essex, Lansdowne, Randallstown and Chase in Baltimore County, as well as Washington Village/Pigtown in Baltimore City. For more information, call 410-887-2001.

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