

# VIRGINIA BANKERS ASSOCIATION

VBA EDUCATION FOUNDATION

## **Agenda**

VBA Education Foundation  
Board of Directors Meeting  
Friday, May 7, 2021

Zoom: <https://us02web.zoom.us/j/85914379697?pwd=ZXE1M2k4TVl0aG14OXZodnZYcWM4dz09>  
10:00am-11:30am

- I. Welcome & Approval of Minutes
- I. Nominating Committee Report and Elections
- II. Financial Report
- III. Investment Report
- IV. Financial Literacy Program Highlights
- V. VFIC Realworld Funding
- VI. Virginia Banking Fellows Program Funding Discussion
- VII. Annual Fund Campaign Discussion and Outreach Plan
- VIII. Other Business
- IX. Next Meeting: December 7, 2021 | 10:00am-Noon
- XI. Adjournment

VBA Education Foundation  
Board of Directors Meeting  
December 8, 2020  
10:00am – 11:30am  
Zoom

*In attendance:* Scott Harvard, Jennifer Knighting, Charlie Henderson, Tim Duffee, Charley Majors, Steve Yeakel, Jeff Szyperski, Pat Collins, Bruce Whitehurst, Gary Shook

*Absent:* Jeff Haley, Leton Harding, Walter Ayers, Dorothy Welch

*Staff:* Courtney Fleming, Monica McDearmon, Stacy Puckett

*Guests:* Mark Teichner

Chairman Harvard called the meeting to order and welcomed guest Mark Teichner, TMI Trust.

Minutes of the May 14, 2020 meeting were approved as submitted.

Mark Teichner with TMI Trust provided the investment report.

Courtney Fleming reviewed the financials and the 2021 budget and provided an update on the final results of the Annual Fund Campaign. The financial report and the 2021 budget were approved by the board.

Monica McDearmon provided an update on the Foundation initiatives she has been leading with specific updates on Virginia Reads One Book and the VBA Bank Day Scholarship Program.

Bruce Whitehurst led a discussion on the proposed idea of a college scholarship for minority students. Key themes of the discussion included funding, connection with industry internships, potential partnerships, and outreach. It was decided that next steps would include convening a subgroup of members of the VBA DEI Council and members of the VBA Education Foundation Board to further refine the idea.

With no further business, Chairman Harvard adjourned the meeting.

Minutes prepared by: Courtney Fleming

**VBA Education Foundation  
Nominating Committee Report – May 2021  
Scott Harvard, Jeff Szyperski, Bruce Whitehurst**

**Recommendation for Chairman:**

Scott Harvard

**Recommendation for the Class of 2024:**

Re-nominate Steve Yeakel  
Re-nominate Gary Shook  
Re-nominate Leton Harding  
NEW: Nathalia Artus, SVP, Director of Community Development and Reinvestment, Atlantic Union Bank

Continuing to serve:

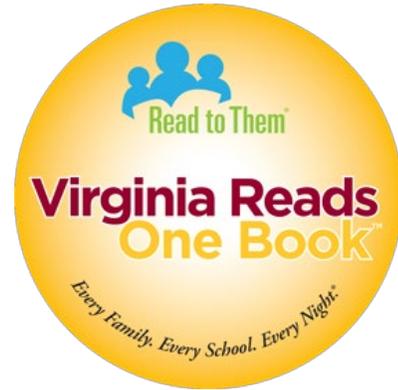
<p><b>Class of 2022:</b> Dorothy Welch Tim Duffee Scott Harvard Jeff Haley</p> <p><b>Class of 2023:</b> Pat Collins Charley Majors Jeff Szyperski Jennifer Knighting</p>	<p><b>By Virtue of Office</b> Bruce T. Whitehurst</p> <p><b>Director Emeritus</b> Walter C. Ayers, Sr.</p>
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**VBA Education Foundation**  
**Statement of Net Assets**  
**March 31, 2021**

	<b>3/31/21</b>	<b>3/30/20</b>
<b>Assets</b>		
Crisis Relief Fund	76,948.39	76,797.55
Walter Ayers Fund:		
Checking	24,498.52	57,188.70
Investment	1,509,476.19	1,444,400.87
Total	1,533,974.71	1,501,589.57
<b>Total Assets</b>	<b>1,610,923.10</b>	<b>1,578,387.12</b>
<b>Fund Balance</b>		
Prior year end net assets	1,626,609.10	1,579,310.33
Current Year Change in Net Assets	(15,686.00)	(923.21)
<b>Total Fund Balance</b>	<b>1,610,923.10</b>	<b>1,578,387.12</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>1,610,923.10</b>	<b>1,578,387.12</b>

**VBA Education Foundation**  
**Statement of Changes in Net Assets**  
**For the Three Months Ending 3/31/2021**

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Prior</b>	<b>Variance</b>	<b>Annual</b>
	<b>Year to Date</b>	<b>Year to Date</b>	<b>Year To Date</b>	<b>Year to Date</b>	<b>to Prior Year</b>	<b>Budget</b>
<b>Income:</b>						
Annual Fund	249.94	13,746.00	(13,496.06)	5,351.93	(5,101.99)	55,000.00
Other Contributions	7,500.00	2,500.00	5,000.00	-	7,500.00	7,000.00
Investment Income	19,756.18	10,003.00	9,753.18	9,346.79	10,409.39	40,000.00
<b>Total Income</b>	<b>27,506.12</b>	<b>26,249.00</b>	<b>1,257.12</b>	<b>14,698.72</b>	<b>12,807.40</b>	<b>102,000.00</b>
<b>Expenses:</b>						
Audit & Tax Fees	-	-	-	-	-	1,700.00
Board Expenses	-	-	-	383.82	383.82	500.00
Office Supplies and Postage	1.53	24.00	22.47	2.57	1.04	100.00
Scholarships	-	-	-	-	-	29,000.00
Sponsorships	1,000.00	1,000.00	-	-	(1,000.00)	2,000.00
VCEE Sponsorships	25,000.00	25,000.00	-	-	(25,000.00)	25,000.00
VCEE UVA Wise Grant	7,000.00	7,000.00	-	-	(7,000.00)	7,000.00
Read to Them	10,000.00	10,000.00	-	14,981.13	4,981.13	10,000.00
Real World Playbook	-	-	-	-	-	10,000.00
Travel	-	123.00	123.00	-	-	500.00
Miscellaneous	190.59	249.00	58.41	254.41	63.82	1,025.00
<b>Total Expenses</b>	<b>43,192.12</b>	<b>43,396.00</b>	<b>203.88</b>	<b>15,621.93</b>	<b>(27,570.19)</b>	<b>86,825.00</b>
<b>Change in Net Assets</b>	<b>(15,686.00)</b>	<b>(17,147.00)</b>	<b>1,461.00</b>	<b>(923.21)</b>	<b>(14,762.79)</b>	<b>15,175.00</b>

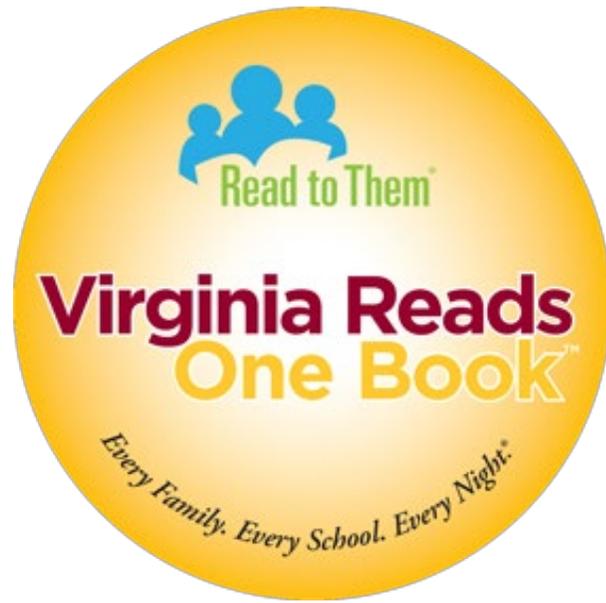


# 2021 Virginia Reads One Book & VBA Bank Day Scholarship Program Update

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**VBA Education Foundation Board Meeting  
May 7, 2021**



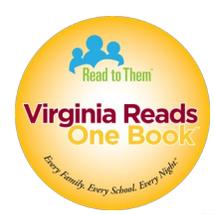


# Virginia Reads One Book (VAROB)

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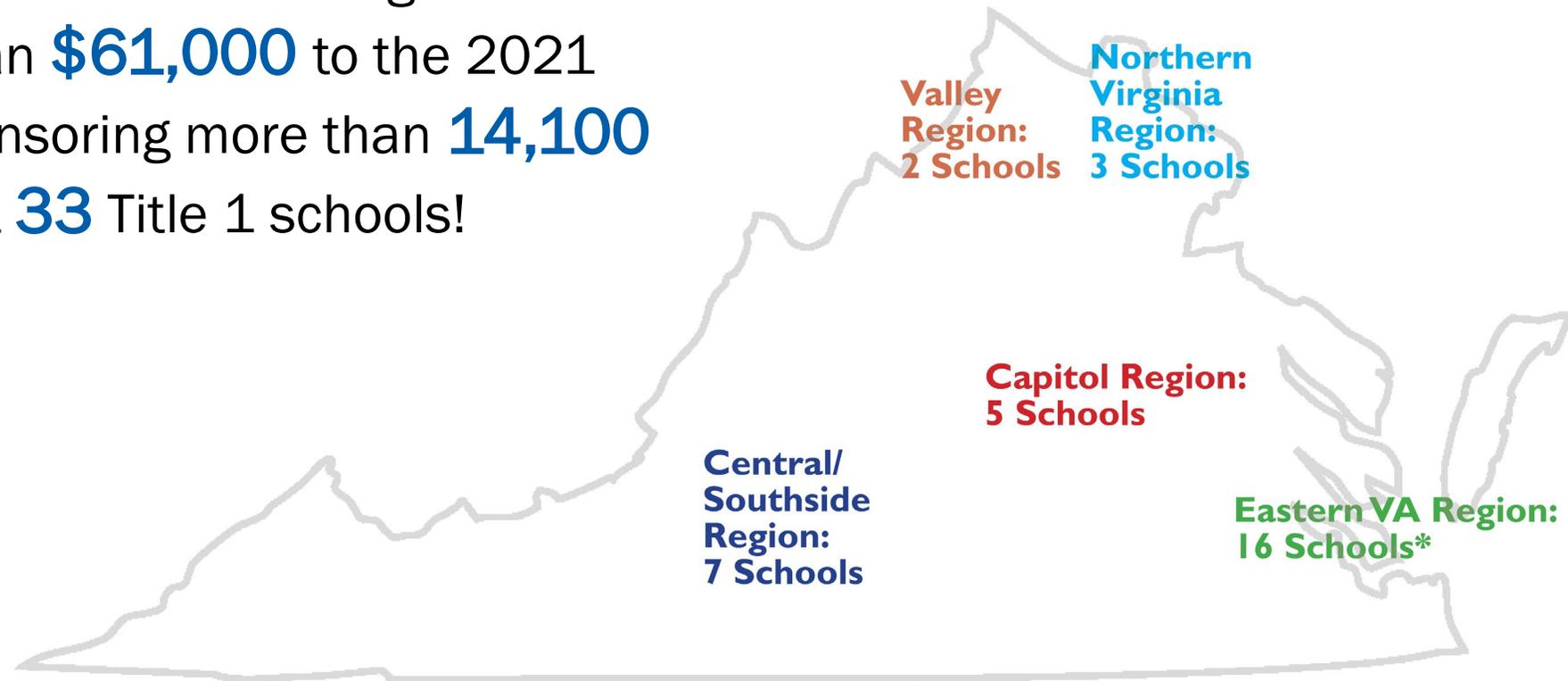
**March 2021**



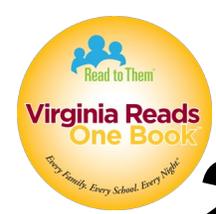


# VAROB Statewide Reach

The Foundation and banks across Virginia contributed more than **\$61,000** to the 2021 VAROB program, sponsoring more than **14,100** students and staff at **33** Title 1 schools!



\*Hampton City Title I schools are included in this number



# 2021 Foundation Support

The Foundation made a **\$10,000** contribution in 2021.

The Foundation's contribution sponsored more than **2,200** students and staff from **four** Title 1 elementary schools.

**RPS** Richmond Public Schools  
2h · 🌐

We are so grateful for the partnership of [Read to Them](#) and [Virginia Bankers Association's](#) Education Foundation to ensure all of our elementary students have access to "The Trumpet of the Swan", the Virginia Reads One Book choice for this year! Thank you! <http://ow.ly/qzma50DU2bs> #WeAreRPS #NationalReadingMonth



NBC12.COM  
Va. banks donate \$61k to sponsor Virginia Reads One Book event

👍 3

## Foundation Sponsored Title 1 Schools

- Carrsville ES – Isle of Wight Co.
- GH Reid ES – Richmond City
- Greenfield ES – Botetourt Co.
- Kentuck ES – Pittsylvania Co.



**Kentuck Elementary PTO**  
March 1 at 4:38 PM · 🌐

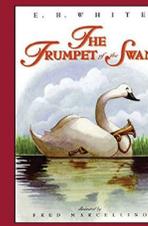
Happy Monday! It's March 1st! That means it's time to start our Virginia Reads One Book campaign at Kentuck Elementary! Starting tonight, you will begin reading "The Trumpet of the Swan" by E.B. White! You can visit [bit.ly/kentuckswan](http://bit.ly/kentuckswan) to find chapters of the book read by our fantastic teachers, as well as the welcome letter and reading schedule! Trivia will continue tomorrow morning with one winner per grade level! Who's excited to get started? I know we are!! Let's start r... See More



# Ten Banks in Virginia Made more than **\$51,000** in Contributions!



## Thank You to the 2021 Bank Sponsors!



*"The highlight of program is that everyone reads the same book and has the shared experience of the reading. Teachers incorporated lessons in their classrooms, recorded the book chapter by chapter for students that could not read it yet or for those that wanted to listen in Spanish, and the STEAM and music teachers incorporated lessons in their classes. Such a special experience. Thank you!"*

- 2021 Program Participant



# Virtual Resources



Mar 3  
**Louis & Financial Literacy**  
By Chloe Grant, Read to Them Staff Hey there readers! As we're getting deeper into *The Trumpet of the Swan* by E.B. White, we wanted to...



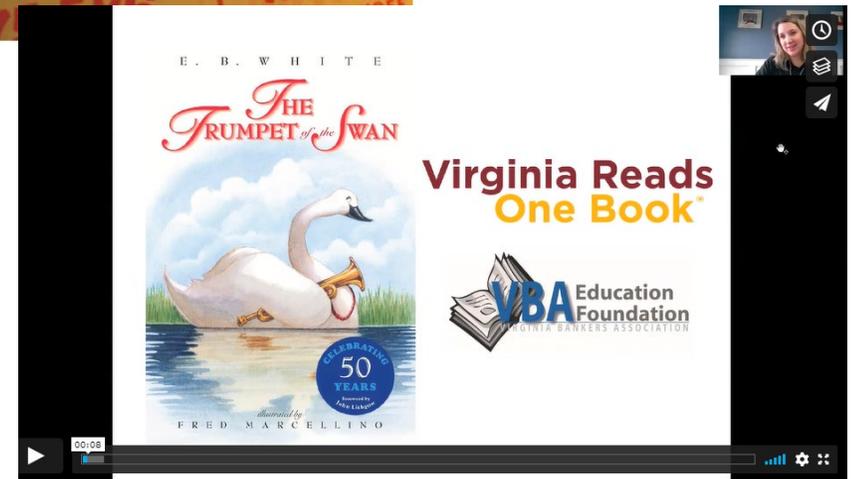
The Trumpet of the Swan Activity Week 1

- Read to Them created a webpage of digital resources for this year's program. Resources included:
  - Blog posts, featuring weekly financial literacy videos made by **Michelle Mogel, TowneBank**
  - Links to articles, calculators and coaches from **VBA Endorsed Provider Banzai**
  - Weekly Kahoot quizzes
  - Flipgrid
  - Photo contest
- **VBA staff** recorded chapter readings to share with Foundation sponsored schools. Bank sponsors also shared those recordings with their sponsored schools.

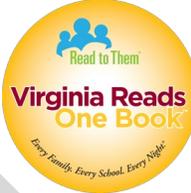
**CALCULATORS**  
Twitter Facebook Share

**CALCULATOR**  
**SAVING**  
**BUDGET CALCULATOR**  
Anticipate your expenses, list your saving goals, and manage your income.

**CALCULATOR**  
**SAVING**  
**SAVINGS CALCULATOR**  
See how much your savings will grow in a savings account with interest.



# VAROB Noted & Quoted



♥ 👤 📌

Liked by jsneadish and 3 others  
 chesbank We are excited to partner with Read To Them, The Virginia Bankers Association, and a few local schools for the "Virginia Reads One Book" program. This is our fourth year involved in the program and we hope everyone enjoys this year's book, The Trumpet of the Swan.

**Chesapeake Bank**  
 58m · 🌐

When #VABankers and schools get together, it's guaranteed to be a good time. #VAROB2021 is almost here.

**Virginia Bankers Association**  
 Posted by Monica McDearmon  
 5h · Instagram · 🌐

"When a whole state reads a book, there's a lot to talk about." The VBA Education Foundation and banks across Virginia are proud to support... See More



**First Bank**  
 14h · 🌐

Delivering books to Buckingham Elementary School for Virginia Reads One Book kicking off March 1st! 📖 #VAROB21 #vabankers

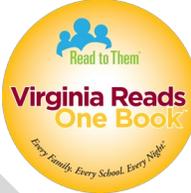
**Read to Them**  
 Feb 1 · 🌐

Thank you to all of our incredible Virginia Reads One Book 2021 sponsors, including The Jenny Maraghy Team - Joyner Fine Properties and Cobb Imprint!

**Virginia Bankers Association**  
 Posted by Monica McDearmon  
 Feb 1 · 🌐

Next month, more than 9,000 Virginia students and staff will participate in #VAROB2021 thanks to sponsorship from banks across Virginia and the VBA Education Foundation! Through this program, the entire school community - including bus drivers, resource teachers, facilities staff, office personnel, students and their families - read the same financial literacy themed book on the same schedule. Be sure to follow us for updates on the program throughout the month of March. #VAROBTrumpet #vabankers Read to Them American National Bank & Trust Bank of Botetourt Bank of Clarke County Burke & Herbert Bank Chesapeake Bank Old Point The Fauquier Bank TowneBank First Bank First National Bank

# VAROB Noted & Quoted



*“Our students loved the book and the ability to connect with others inside of our school and across Virginia. It was a very special project!”*  
– 2021 Program Participant



firstbankva • Following

firstbankva Next month more than 9,000 Virginia students & staff will participate in Virginia Reads One Book. Through this program, the entire school community, will read the same financial literacy themed book on the same schedule. We're excited to sponsor Buckingham County Elementary Schools with this initiative! #VAROB2021 #VABankers

16h

Liked by mmcdearmon and 12 others

16 HOURS AGO

American National Bank & Trust  
23h

Today is the official kick-off for this year's Virginia Reads One Book! In partnership with Read To Them and Virginia Bankers Association, we are proud to sponsor Morningside Elementary in Roanoke and Forest Hills Elementary in Danville! Over the next three weeks, students and staff will read this year's financial literacy themed book, The Trumpet of the Swan, and participate in a variety of activities that support the themes of the book.

Proud Sponsor of Virginia Reads One Book!

25 3 Comments 3 Shares

Like Comment Share

Most Relevant

Write a comment...

Whitney Sides Burnett  
My littles at Kentuck Elementary got their books today!! So excited to start..... what a wonderful program!!

Like · Reply · 11h

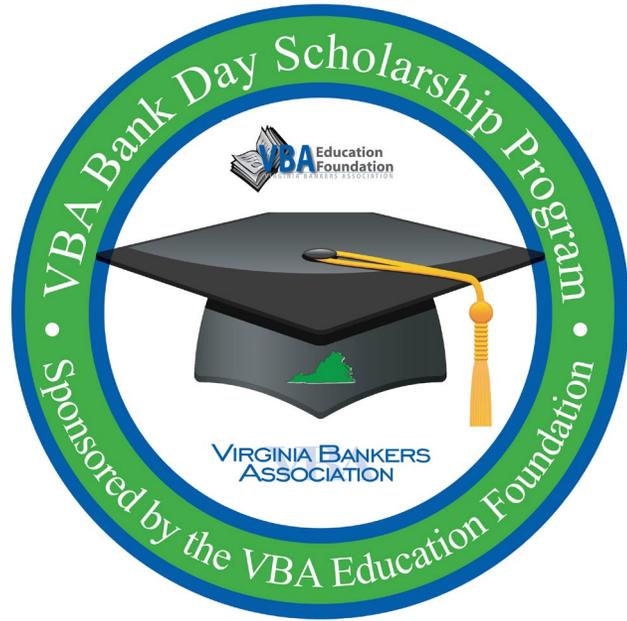
View 1 more comment

Burke & Herbert Bank  
22 hrs

We're proud to support Featherstone Elementary School for the Virginia Bankers Association Read to Them Virginia Reads One Book program! Students will read The Trumpet of the Swan and participate in activities supporting financial literacy themes in the book.

Proud sponsor of Virginia Reads One Book!

You and 1 other

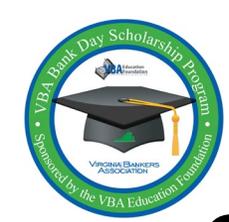


# Virtual Bank Day Scholarship Program

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**March 16, 2021**





# 2021 Program by the Numbers

- We celebrated **30** years of Bank Day in 2021!
- The Foundation awarded **\$29,000** in scholarships in 2021.
- A total of **\$218,000** has been awarded since 2012.
- More than **420** students registered with **23** banks!

• Farmers Bank is a community bank founded in 1919 to serve farmers, businesses, and families in Isle of Wight County

• Headquartered in Windsor, Virginia

• 8 branches

• 75 Employees

FARMERS BANK  
SERVING THE COMMUNITY SINCE 1919

Jamie Johnson

Small Business Drives Local Vitality

Walter Clarke  
Business Banking  
Relationship Manager

Michael G. Anderson  
"Mango Mike"  
local restaurant

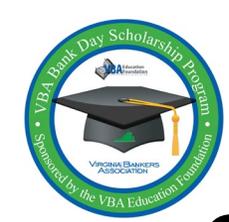
Dr. Kathleen Mullarney,  
DVM FASCP

Adnan Hamidi  
Owner of Alexandria Cupcakes  
and Pastry Living Cupcakes

Erik Muzendel, Founder  
and Creative Director of  
Brightins

Isaac King  
Co-Founder and Chief Financial  
Officer of Capital Youth  
Employment Program, B. King

Jane Petty



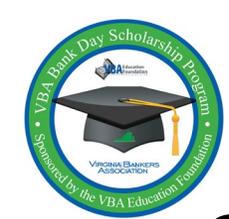
# 2021 Virtual Host Bank Information

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American National Bank & Trust Co.  
Atlantic Union Bank  
Bank of Botetourt  
Bank of Clarke County  
Benchmark Community Bank  
Blue Ridge Bank  
Burke & Herbert Bank  
C&F Bank  
Chesapeake Bank  
Essex Bank  
F&M Bank  
Farmers Bank  
First Bank, Virginia

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First National Bank  
Freedom Bank of Virginia  
New Peoples Bank  
Oak View National Bank  
Old Point National Bank  
Powell Valley National Bank  
Skyline National Bank  
Primis Bank  
The Bank of Fincastle  
The Bank of Marion  
United Bank  
Village Bank  
Virginia Partners Bank



# 2021 Virtual Format

Due to the pandemic, the 2021 program was completely virtual and centralized with resources provided by the VBA. Access to this resource page was available to students over a three-week window from March 15th - April 2<sup>nd</sup>.

## 2021 VBA Bank Day Scholarship Program Student Resources

MONICA MCDEARMON

Welcome to the virtual VBA Bank Day Scholarship Program! This page is dedicated to resources for students participating in the virtual VBA Bank Day Scholarship Program. Students will have access to this page from March 15- April 2.

### Student participation criteria reminders:

- Student must currently be enrolled as a high school senior.
- Student must hold a 3.0 or higher GPA.
- Student must be a resident of Virginia.
- Student must attend a high school in the state of Virginia.

### Scholarship Amounts: \$29,000 Total will Be Awarded in 2021!

- \$1,000 Each for six honorable mention scholarships
- \$2,500 Each for six regional winners
- \$3,000 Statewide runner-up winner (\$5,500 total since all candidates will also be regional winners)
- \$5,000 Statewide winner (\$7,500 total since all candidates will also be regional winners)



### THIS ITEM APPEARS IN

### RELATED LINKS

- [You can view the essay guidelines here!](#)
- [You can view the essay selection criteria here!](#)
- [You can download the essay planning document here!](#)

### RELATED PROFILES

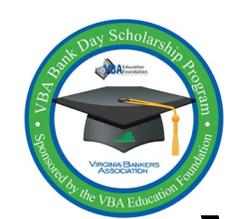
#### COMMUNICATIONS

#### Monica McDearmon

Manager, Communications & Financial Education

(804) 819-4743

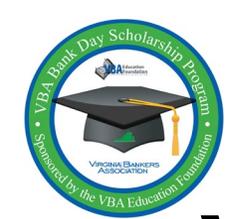
[mmcdearmon@vabankers.org](mailto:mmcdearmon@vabankers.org)



# Virtual Resources

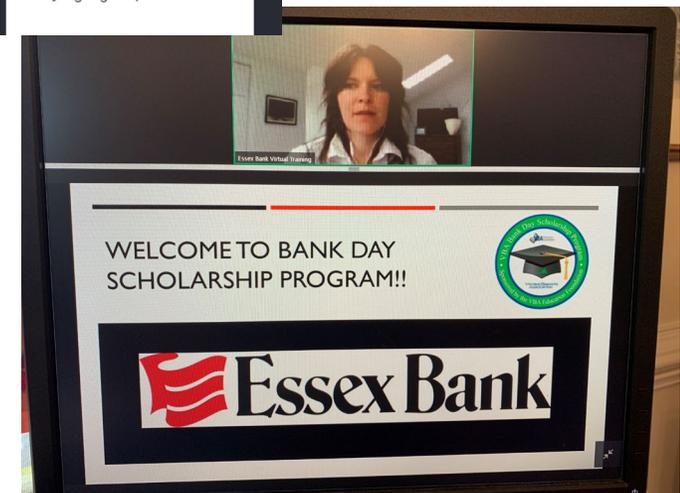
- Resources covered a variety of banking industry topics, career opportunities in banking and ways banks support their communities.
- **Resources: Watch** - A library of videos created by bankers from across the Commonwealth and the VBA staff – focusing on content that is typically covered at an in-person Bank Day
- **Resources: Read** - Articles written by bankers, VBA staff, VBA Associate Members and industry experts
- **Resources: Listen** - Podcasts and interviews from industry experts including *ABA Banking Journal* and the Federal Reserve
- **VBA Associate Member College Ave** provided resources on understanding student loans.

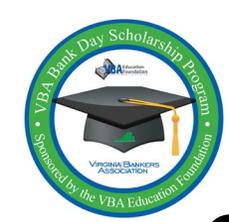




# Virtual Bank Host Resources

- Virtual bank hosts were encouraged to provide supplemental information and resources to their students on ways their bank supports the community they serve. Our banks provided amazing opportunities for participating students, even in a virtual environment. Virtual bank hosts offered:
  - Virtual meetings and presentations with bank leadership
  - Additional scholarship opportunities
  - Recordings of banker created videos on financial literacy topics, careers in banking and more.
  - Social media, press releases and other examples of ways their bank supports the community.





# 2021 Regional & Honorable Mention Winners

Region	Regional Winner - \$2,500	Honorable Mention Winner - \$1,000
Capitol	Carter Watts, Monacan High School, Village Bank	Ashton Ingle, Powhatan High School, C&F Bank
Central/Southside	Emily Butts, Dan River High School, American National Bank & Trust Co.	Jacob Bell, Hidden Valley High School, Bank of Botetourt
Eastern VA	Jayla Foreman, Kecoughtan High School, Old Point National Bank	Katarina Zeiler, Lancaster High School, Chesapeake Bank
Northern VA	Isaac Rits, Homeschool, Burke & Herbert Bank	Travis Nguyen, Patriot High School, Burke & Herbert Bank
Southwest VA	Chloe Vaughn, Galax High School, Skyline National Bank	Marissa Ferland, Marion Senior High School, The Bank of Marion
Valley	Abigail Davis, Strasburg High School, First Bank, Virginia	Julia Hunter, Sherando High School, First Bank, Virginia

# Bank Day Noted & Quoted



Farmers Bank  
22h · 🌐

It's Bank Day in Virginia! We are excited to partner with the [Virginia Bankers Association](#) to be a host bank for Bank Day!

Think the banking industry isn't for you? Check out Tashawn in this video from the [American Bankers Association](#) <https://youtu.be/oM-blejzyac>

[#vabankers](#) [#2021VBABankDay](#) [#FindYourFutureInBanking](#)



Virginia Bankers Association

Yesterday at 9:00 AM · 🌐

It's Bank Day in Virginia! The third Tuesday in March was declared Bank Day by the Virginia General Assembly in 1991 and Virginia banks are proud to virtually h... [See More](#)



First Bank  
4h · 🌐

It's officially Bank Day! The third Tuesday in March was declared Bank Day in Virginia by the Virginia General Assembly in 1991. We're excited for local VA high school seniors to learn about banking, financial services, career opportunities in the industry and the vital role banks play in our communities.

Our CEO, Scott Harvard welcomes students! <https://www.youtube.com/watch?v=ezv-MIBFRGM&t=3s>



YOUTUBE.COM

Virtual Bank Day Welcome

First Bank CEO, Scott Harvard welcomes students to the 2021 Virtual Bank Day.



Essex Bank

1d · 🌐

Today, Virginia high school seniors will learn about banking, financial services, career opportunities in the industry, and the vital role banks play in their communities! Today's Bank Day Scholarship Program will be completely virtual here at Essex Bank. [#BankDay](#) [#EssexBank](#) [#EssexExperience](#) [#VBA](#)



# Bank Day Noted & Quoted



**Burke & Herbert Bank**  
19h · 🕒 · 🌐

Nearly 70 students from 21 schools across 14 cities participated through Burke & Herbert Bank for the [Virginia Bankers Association Bank Day Scholarship Program](#). During our virtual Bank Day, students learned about personal financial management and the vital impact banks have on the community. Special thanks to [Pork Barrel BBQ](#); [ALEXANDRIA CUPCAKE](#); [Fredericksburg Cupcake](#); [Brightline Interactive](#); [Capital Youth Empowerment Program \("CYEP"\)](#); [Fathers in Touch](#); [Kings Brothers and Associates](#), Dr. Kathleen Mullaney, DDS, FAGD and several of our bankers for their valuable insights. Students will reflect on their learnings in an essay to compete for up to \$7,500 in scholarships. Good luck students!



👍❤️ 6      1 Comment 1 Share

**Oak View National Bank**  
March 1 at 1:05 PM · 🌐

We are gearing up for the @vabankers virtual Bank Day Scholarship Program! Oak View is excited to virtually host high school seniors for this important program. Participating students will have a chance to win up to \$7,500 in college scholarships. Interested students can register online here: <https://www.formpl.us/form/1724696005>. #vabankers; #vbankday



**ATTENTION HIGH SCHOOL SENIORS:**

**Join Us in March for virtual VBA Bank Day!**

*Participate for a Chance to Win Up to \$7,500 in College Scholarships!*

**Kari Van Wassen · 1st**  
BSA/Security/Information Security Specialist at Farmers Bank Virginia  
2w · Edited · 🌐

Love seeing students show an interest in banking. What better way to start a Friday than to tell high school seniors why you love your career?!

**Farmers Bank Virginia** + Follow  
298 followers  
2w · 🌐

We thoroughly enjoyed hosting a virtual meeting this morning with local students, teachers and the [Virginia Bankers Association](#)! Some of our employees shared how they came to have a career in the banking industry as well as how we impact our community to help participating students prepare their essays for the VBA Bank Day Scholarship Program. #vbankday #vabankers #community



👍❤️ 2



## VBA Education Foundation Board Meeting May 7, 2021 | Financial Literacy Update

### [Virginia Named #1 Most Financially Literate State by WalletHub](#)

In April, Virginia was recognized as the #1 most financially literate state by WalletHub. We are proud of the work that the Virginia banking industry does to support financial education across the Commonwealth! In order to find the states with the best financial literacy, WalletHub analyzed financial-education programs and consumer habits in each of the 50 states and the District of Columbia. The data set of 17 key metrics ranges from high-school financial literacy grade to share of adults with rainy-day funds. Read the full story and detailed findings [here](#).

### [Financial Literacy Month](#)

- Throughout the month of April, the VBA and banks across Virginia celebrated Financial Literacy Month.
- The VBA featured a variety of financial literacy programs and resources through financial literacy spotlights on Facebook and Instagram.
- The [Virtual Financial Literacy Toolkit](#) continues to be updated with new, online financial literacy resources.
- The VBA created a [Careers in Banking Toolkit](#). On this webpage, you will find resources to share with students and anyone interested in a career in banking, including:
  - Careers in banking video series, featuring members of the VBA Emerging Bank Leaders
  - Careers in banking turkey presentations and lesson plans
  - Articles, websites and infographics to share, which feature career opportunities in the banking industry
  - Podcasts to share, which feature the benefits of a career in banking
  - ...and more

### [Virginia Council on Economic Education](#)

- The VBA Education Foundation contributed \$25,000 to the VCEE Fund for Teaching Excellence.
- Teachers who complete one of the many VCEE institutes have an opportunity to earn a professional credential. You can read about the certifications [here](#) and view the listing by region [here](#), where you'll see nearly 100 certified educators in region 7 alone.
- For the foreseeable future, all VCEE offerings will continue to be virtual to follow CDC guidelines and ensure the safety of their team.
- Since November 2020:
  - The VCEE trained nearly 162 teachers, 51% of whom represent Title 1 schools and teach more than 14,000 students.
  - The VCEE held 17 workshops for 268 contact hours – at no cost to teachers or school divisions.

- Revised Online Economics and Personal Finance Course - With the revised course released to the Virginia Department of Education via Virtual Virginia in time for the start of the 2020-21 academic year, VCEE turned its attention to what is referred internally as Phase II to develop resources exclusive to VCEE that enhance the revised course. This portion of the project is paid for by a grant award from the Truist Foundation.
- Review of Virginia SOL Economics and Personal Finance Course - The revised standards were approved by the Virginia Board of Education. The 2020 revisions include additions in two key areas: gig employment and financing post-secondary education. This is slated for a September 2021 review by a revision/writing team with VCEE representation.

### [UVa-Wise Center for Economic Education](#)

- Foundation contributed \$7,000 to the UVa-Wise Center for Economic Education.
- UVa-Wise has adopted efficiencies in this new normal, like developing and providing online workshops and asynchronous courses, and sharing resources that can be used to effectively teach economics and personal finance whether in-person, hybrid or remote.
- UVa-Wise currently has two virtual institutes scheduled for this summer and is in the planning phase for an evening event for students and families.

### [Banzai!](#)

- 13 Virginia banks are currently Banzai partners.
- Banzai is a sponsor of VBA Pathways to Connect & Protect 2021.
- Banzai provided links to articles, calculators and coaches for the 2021 Virginia Reads One Book digital resource webpage.
- Banzai created a custom webpage for Oak View National Bank's participants in the 2021 VBA Bank Day Scholarship Program.
- VBA will invite Banzai to participate at Back to School at the VBA in September.
- VBA continues to track a list of interested banks and market partnership opportunities through a variety of channels including the VBA website, Executive Brief and The Kit financial literacy newsletter.

### [Teach Children to Save](#)

- Nationally celebrated on April 22, 2021.
- The ABA created virtual lessons and presentation tools for registered bankers to use.
- As of mid-April, 14 Virginia banks had registered to make presentations to more than 1,000 students.

### [Get Smart About Credit](#)

- Will be celebrated on October 21, 2021.
- As of mid-April, seven Virginia banks are already registered to participate in this year's program.

### [Lights, Camera, Save!](#)

- Christian Thomas, sponsored by Burke & Herbert Bank, placed third in this year's national contest.
- Link to Christian's video: <https://www.youtube.com/watch?v=abTTpTtHUr0>

### [Back to School at the VBA](#)

- Back to School at the VBA is currently scheduled for September 22, 2021.



## Project Title

**Enhancing Career Preparation for Underrepresented Students at Virginia's Independent Colleges**

## Project Rationale

Enhancing Career Preparation for Underrepresented Students (ECP) at Virginia's Independent Colleges is helping the VFIC address the challenges underrepresented students face when it comes to career readiness, job opportunity, and wage equity. While these issues have been ongoing challenges for some students, the need to remedy the problem could not be more critical than it is today. The COVID-19 pandemic that nearly caused a global and personal financial collapse continues to have a dramatic impact on our students and their families. Many of them have had their financial well-being compromised. A report by CNBC states that the recent class of college graduates entered the labor force at one of the most precarious economic environments since the 2008 Great Recession.

## Project Goal

Enhancing Career Preparation for Underrepresented Students at Virginia's Independent Colleges has been designed to complement the work of career development officers at VFIC schools by providing them with the special resources they need to help underrepresented students secure a fulfilling, lucrative job upon graduation. Underrepresented students are primarily considered first-generation, minority, low-income, new American, and Hispanic. The VFIC is perfectly positioned to execute this program because we have extensive connections with businesses from every industry and sector, many of which are included in the Fortune 500. We leverage these relationships in ways that enhance the efforts of each school's career development office and improve career opportunities for underserved students.

## Operational Plan

Enhancing Career Preparation for Underrepresented Students at Virginia's Independent Colleges currently has approximately 175 VFIC students participants in seminars that will enhance their career prospects upon graduation. The program has targeted students with junior standing for a couple reasons. First, the program is 18 months in total. Second, we want to provide opportunities for students who engage in internships. Many of our schools and host organizations offer those during January of junior year or in the summer between junior and senior year. By focusing on juniors, we can make sure students benefit most fully from the information and guidance our program provides.

**Seminar Schedule and Topics** (please note all sessions are virtual and also recorded).

### SPRING, 2021

- **Tuesday, February 23, 4-5pm - *Student Orientation to ECP*** - Matt Shank, VFIC President, and Toni McLawhorn, ECP Project Consultant
- **Tuesday, March 16, 4-5pm - *Diversity, Equity and Inclusion in the Workforce*** – Stephen Leach, Disney Entertainment
- **Thursday, April 8, 4-5pm - *Careers with Purpose/Careers Assessment*** – Dr. Bryan Dik, Founder, Pathways U

#### FALL, 2021

- **September 2021 – The New Job Search (virtual vs traditional) – what to know, and what to expect** –Sentara Health, Speaker TBD
- **October 2021 – Resumes and Cover Letters – Has virtual recruiting changed their relevance?** – Denise Shephard, US Workforce Strategy & Solutions Leader, Deloitte.
- **November 2021 – Professional Networking, and Paying It Forward** – Pinkie Mayfield, Graham Holdings

#### SPRING, 2022

- **February 2022 – Behavioral Interviewing** - Maximus
- **March 2022 – Evaluating Job Offers, and Negotiating Salary and Benefits** – Bank of America and Virginia Bankers Association, Speakers TBD
- **April 2022 –Professionalism in the Workplace – The Team Concept (including your personal brand)** – Markel, Speaker TBD

**Feedback on Impact.** To make sure we address the needs of our students in a manner and format that are impactful and engaging, we conduct brief online surveys after each seminar. These surveys solicit input from students regarding relevance of each topic, quality of presentation, the level of learning achieved, and applicability of material. At the completion of the final seminar, we will administer a survey on the entire program. Based on responses, we make our adjustments to our program and provide insight and information to our career development offices.

**Provide VFIC Schools with a Virtual Library of Resource Material on Career Development.** The primary purpose of our program is to provide a cohort of underrepresented students with instruction and material that help them launch their career upon graduation. At the same time, we know that our program can serve other students, as well. All 28,000-plus students attending VFIC school, regardless of background, can benefit from the information we develop with the help of our extensive network of business connections. These students will have access to the instructional material we create through this program.

### **VBA Education Foundation Scholarship Support for ECP Students**

The VBA Education Foundation and the VFIC have developed a strong and growing partnership over the last several years. One recent investment made in VFIC students through the VBA Education Foundation is partially funding the Real World product ([www.realworldplaybook.com](http://www.realworldplaybook.com)) that has been offered to all students at each of the fifteen universities. Real World is a series of online modules designed to provide young adults who need to better understand how to navigate life's challenges like understanding health insurance options, creating budgets, finding a full time job, understanding taxes, etc. A start-up venture, Real World has recently altered its business model from a paid subscription/licensing fee to a free to user service. As such, the money (\$10,000) previously provided by VBA Education Foundation to the VFIC to support the Real World fees for the coming fiscal year will be refunded. Given the money was previously donated to the VFIC, we would ask the board to consider reallocating this amount to the following:

#### **VBA Education Foundation Scholarship**

VBA Education Foundation would agree to reallocate \$10,000 to the Virginia Foundation for Independent Colleges (VFIC) to provide a one-time scholarship fund for ten student recipients with the following criteria:

- The recipients will be actively participating in the ECP program (described above)

- No more than one student would receive the \$1000 scholarship per institution
- At least one student from each of the six VBA regions (Capitol, NOVA, Southwest VA, Eastern VA, Valley and Central/Southside) would receive a \$1,000 scholarship
- The recipients must demonstrate financial need and academic promise as determined by their respective Offices of Financial Aid
- The recipients must remain in good standing and abide by all rules of their respective institutions for the duration of the scholarship

In recognition of VBA Education Foundation's generous support

- VBA Education Foundation will be included in the scholarship donor recognition section of the VFIC annual report
- VBA Education Foundation will be invited to the VFIC Annual Meeting
- VBA Education Foundation will be recognized in the top sponsorship tier of the ECP Program

## VFCCE Virginia Banking Fellows Program Executive Summary

### **Minority Scholarship Program - Initial Feedback from DEI Council and Education Foundation Board**

The following themes emerged from conversations with the VBA DEI Council and Education Foundation Board in the fall of 2020 around the idea of developing a minority scholarship program:

- Through this program, the industry aims to...
  - Support underserved/underrepresented students to achieve academic success.
  - Have a statewide reach.
  - Develop a pipeline of potential interns/new hires to create a more diverse future workforce.
  - Expose students to the merits of a career in banking.
  - Provide banking specific education opportunities to students who may not have access otherwise.

### **Virginia Banking Fellows Program Proposal**

Based on what we learned from the DEI Council in the fall and Education Foundation Board in December, the VBA reached out to the Virginia Foundation for Community College Education (VFCCE) to learn more about their organization and to explore a potential partnership. The idea of a Virginia Banking Fellows Track within their already established and successful VFCCE Fellows Program emerged.

The mission of the proposed VFCCE Virginia Banking Fellows program is to create opportunities for underserved/underrepresented students to attend a Virginia community college full-time to pursue their academic goals and strengthen their leadership skills, while exposing them to the merits of a career in banking and providing access to banking specific education. Through the proposed program, one student would be selected from each of six geographic regions across Virginia to participate in the Fellows Program. Candidates would be pooled from all of Virginia Community College System's (VCCS) 23 schools, and the six selected fellows would receive the opportunity to make meaningful connections with VBA members and students in their region and statewide.

The VFCCE requests a two-year investment of \$120,000 to develop a Virginia Banking Fellows cohort of student leaders in academic years 2021-2022 and 2022-2023.

### **March 31<sup>st</sup> Focus Group Meeting**

A focus group meeting was held on March 31, 2021 with members of the DEI Council, Education Foundation Board, VBA staff and Susan Nolan and Anne Rogers, representatives from the VFCCE. Susan and Anne presented the Virginia Banking Fellow program idea and answered questions from the group. Following the presentation, the focus group was unanimously in favor of moving forward with the proposed program. The following members attended the focus group meeting:

- Amy Copeland, Farmers Bank
- Tamika Brewer, Atlantic Union Bank
- Courtney Fleming, VBA
- Jeff Haley, American National Bank & Trust Co.
- Leton Harding, Powell Valley National Bank

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- Scott Harvard, First Bank, Virginia
- Dick Holland, Farmers Bank
- Jamie Johnson, Farmers Bank
- Jennifer Knighting, Oak View National Bank
- Monica McDearmon, VBA
- Susan Nolan, VFCCE
- Chandler Owdom, VBA
- Anne Rogers, VFCCE
- Gary Shook, Community Bankers' Bank
- Lutheria Smith, American National Bank & Trust Co.
- Kari Van Wassen, Farmers Bank
- Dorothy Welch, Blue Ridge Bank
- Bruce Whitehurst, VBA

## VFCCE Virginia Banking Fellows Program Funding Requirements and Proposal

### Funding Breakdown

The two-year investment of \$120,000 would provide support for six students per year, one from each of the six regions. The proposed award is \$10,000 per student, so a total of \$60,000 per year for a total of \$120,000 for the first two years.

Breakdown of the budget per student:

- \$7,000 is awarded directly to the student for costs associated with education and entry into professional life, including the other coursework.
- \$1,000-\$1,500 is reserved for travel expenses to ensure students have the financial assistance to attend required leadership training in locations across Virginia.
- \$500-\$1,000 is reserved for leadership programming (three annual student convenings) such as speaker costs, materials, and needed supplies.
- \$1,000 is for administrative expenses that cover items such as outreach to students, publicizing the awards, application review, review committee work, announcement and financial administration of each student's award including tax reporting if applicable.

### Funding Timeline

For the proposed fall 2022 start of the Virginia Banking Fellows Program, VFCCE would execute an agreement outlining the pledged amounts and payment dates. Ideally, the agreement would be executed by March 1, 2022 so the Fellows scholarship could open in the typical spring application window. Payments could be remitted either annually by July 1, 2022 and July 1, 2023; or four payments could be scheduled for July 1, 2022, December 1, 2022, July 1, 2023, December 1, 2023. VFCCE will work with us to accommodate a payment schedule that works best.

### Funding Option Proposal

We are proposing the following funding option to support this program:

- VBA Education Foundation be prepared to pay up to \$120,000 out of Foundation reserves, all of which are unrestricted.
- Increase the Education Foundation Annual Fund Campaign goals - starting with increasing the goal of the 2021 campaign from \$55,000 to \$65,000 - and highlighting the launch of this program during the campaign.
- In 2023 – midway through the initial two-year program period – evaluate how we are doing with increasing Annual Fund contributions and discuss strategies for funding the Fellow Program beyond the first two years
- After the program has launched with six regional Fellows, evaluate the feasibility and gauge interest from banks in having banks sponsor and fund the six regional fellowships and/or additional fellowships, with an eventual goal to have one Fellow from every community college in Virginia

## **A Partnership Concept to the Virginia Bankers Association: *Preparing Underserved Students for Success and Leadership***

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### **Thank you**

On behalf of Virginia's Community College students, thank you for your consideration to support community college students across the Commonwealth achieve college graduation, pursue further education, develop leadership skills and knowledge of the banking industry. The Virginia Foundation for Community College Education (VFCCE) respectfully requests a two-year investment of \$120,000 to develop a Virginia Bankers Association (VBA) Fellows cohort of student leaders in academic years 2021-2022 and 2022-2023.

### **Virginia Bankers Association Fellows Program**

The Fellows Program is VFCCE's most prestigious and competitive award. Promising second year scholars are selected to receive scholarship support and participate in statewide leadership training. Students participate in leadership conferences, cultural opportunities, and community service activities. Having the financial resources to support their education, VFCCE Fellows are successful students and leaders with a graduation rate of over 90 percent. Typically, three-fourths of students further their education at four-year institutions, while many move directly to the workforce (for example, healthcare professionals typically enter the workforce).

Creation of a VBA Fellows program would have statewide impact and support a cohort of six (6) underserved students with high potential as they navigate community college completion and receive leadership training and other opportunities. Through a competitive award process, one student would be selected from each of the six VBA regions. There is opportunity to make meaningful connections with VBA members and students representing their region. VFCCE would work collaboratively to ensure that the award criteria reflects VBA's intended goals of providing assistance for underserved students.

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Virginia Bankers Association Fellows will receive financial assistance to support tuition, fees, books, and required materials/supplies as well as professional memberships, licensure preparation courses and other expenses inherent to their discipline. In addition, students receive a summer stipend to support an industry internship or undertake a community service project. Participation in the Fellows leadership development curriculum, associated travel, and a portion of program materials and supplies for three annual student convenings.

## **Additional Partnership Benefits**

- **Statewide branding** as the charter banking investor in the Fellows Program. Working collaboratively to bring maximum exposure to VBA, we will showcase this partnership across the state through electronic recognition on VFCCE and VCCS websites, social media platforms, in addition to annual conferences and other public events.
- **Input into criteria development of the VBA Fellowship award** is possible through this partnership. We seek your participation in leadership programming through speaker opportunities. This allows a strong connection with VBA Fellows as well as other VFCCE Fellows' cohorts, approximately 30 to 40 students annually.

## **Conclusion**

Virginia's Community Colleges were established more than 50 years ago to provide equity in higher education. Virginia's 23 colleges on 40 campuses have become integrated into the fabric of Virginia's communities with a mission to provide high quality, affordable access to education for all.

Thank you for consideration of a charter sponsorship of the VBA Fellows Program to assist underserved students pursuing higher education at Virginia's Community Colleges. A two-year partnership of \$60,000 annually would ensure that 12 underserved students with great potential would receive financial support to complete their associate degree and receive leadership training opportunities. In addition, this partnership would deliver the statewide reach, community connections, and the state and local recognition important to VBA members.

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## VIRGINIA BANKING FELLOWS PROGRAM (Working Name)

The mission of Virginia Banking Fellows program is to create opportunities for underserved/underrepresented students to attend a Virginia community college full-time to pursue their academic goals and strengthen their leadership skills, while exposing them to the merits of a career in banking and providing access to banking specific education.

Applicants must excel academically, exhibit exceptional leadership potential, participate in community service activities, and demonstrate financial need. The applicant must be a resident of Virginia and plan to be enrolled for the full 2022-2023 academic year. Six students will be designated as Virginia Banking Fellows and receive an award of up to \$7,000 to support tuition, books, fees, and other expenses related to their educational goals including costs associated with undertaking American Bankers Association accredited coursework.

In addition to receiving financial support, this select group of Virginia Banking Fellows will join a cohort of future leaders to participate in activities designed to expand their community involvement and leadership skills. Fellows are invited to attend three overnight leadership forums hosted in Richmond and other parts of Virginia. During these sessions, they will meet and learn from leaders in state and local government, business, banking, education, and non-profit organizations.

Prospective Fellows will be notified in June 2022 of the award and fall orientation dates.

## ELIGIBILITY REQUIREMENTS

- Be enrolled full-time at a Virginia community college with 30 credit hours completed by May 2022. (Completed credit hours can be from another public or private institution.)
- Plan to be enrolled full-time for the entire 2022-2023 academic year with intent to transfer to a four-year college or university or enter the workforce.
- Preference will be given to first-generation college students, those from underserved/underrepresented communities, and those committed to working toward diversity, equity, and inclusion issues supporting VCCS' Opportunity 2027 strategic plan.
- Demonstrate evidence of academic excellence (cumulative GPA of 3.0), leadership potential, and personal integrity.
- Demonstrate history of community service or faith-based endeavors.
- Demonstrate financial need as determined by the Free Application for Federal Student Aid (FAFSA<sup>®</sup>).
- Be recommended by a faculty member, campus mentor, or advisor.
- Must be able to travel and participate in leadership forums with other VFCCE Fellows

**THIS PROGRAM IS MADE POSSIBLE THROUGH THE GENEROSITY OF THE VIRGINIA BANKING INDUSTRY AND THE VIRGINIA BANKERS ASSOCIATION**



# The VFCCE Fellows Program

*Preparing Tomorrow's Leaders*

## FACT SHEET

<b>Established:</b>	2011	
<b>Mission:</b>	To help promising second-year students at Virginia's Community Colleges pursue academic and career success while strengthening their leadership skills in the community.	
<b>Total Fellows Awarded:</b>	218	
<b>Fellows Program Completion Rate:</b>	98%	
<b>Demographics:</b>	Male	31%
	Female	68%
	Other	1%
	Minority	45%
<b>No. of Internships:*</b>	29%	
<b>Total Community Service Hours:*</b>	12,320	
<b>First Generation:**</b>	40%	
<b>Transfer to College or University:**</b>	47%	
<b>Workforce Entry:**</b>	28%	
<b>Cont'd Enrollment:**</b>	25%	
	<i>(Needed to complete degree requirements.)</i>	

### PARTNERS

The following organizations, foundations, and friends have generously supported the Fellows program:

- Valley Proteins, Inc.
- Potomac Health Foundation
- Inova
- Dominion Energy
- Ben and Betty Davenport

\*Data based on 10 years of program participation

\*\*Data based on 2019-2020 Fellows cohort of 47 students

## Notables:

Upon completion of the VFCCE Fellows program, Fellows have received the following scholarships and awards:

- Jack Kent Cook Undergraduate Transfer Scholarship
- Coca-Cola Scholarship
- English Speaking Union Scholarship for Studies at Oxford
- James Madison University's Centennial Scholarship

## In the Words of Our Fellows:

*"I am so thankful for the opportunity to be a Fellow. It has helped me grow academically and civically, while teaching me the values of community service, leadership, and success. I could not be more grateful and honored to be a Fellow."* -M. Griffith 2020

*"The community service commitment gave me a platform to grow and improve my own life while helping others improve their lives as well."* -D. Sivia 2019

*"The Fellows program prepared me by teaching me how to network with people, be assertive, and conduct myself in a professional manner. The Fellows program prepared me for this program financially by allowing me to start graduate school on a clean slate with no student loan debt from undergrad."*  
-H. Navarre 2019



## RESOURCE PERSON:

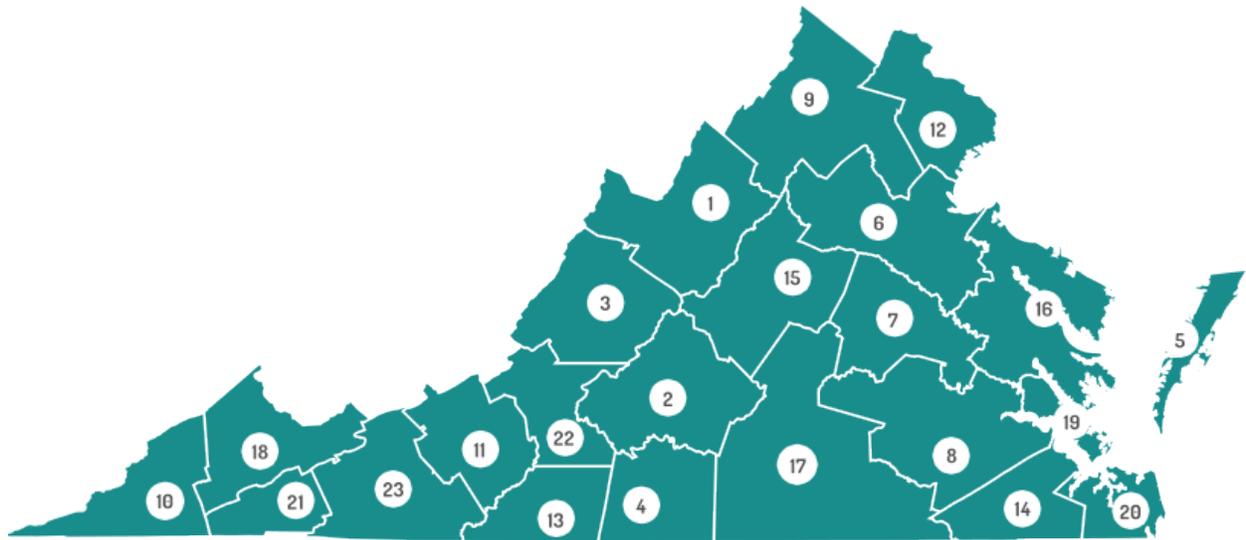
Anne M. Rogers  
Director of Community Engagement  
arogers@vccs.edu

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**VCCS College Locations and Website Links**  
**(in alphabetical order)**



1. [Blue Ridge Community College](#)
2. [Central Virginia Community College](#)
3. [Dabney S. Lancaster Community College](#)
4. [Danville Community College](#)
5. [Eastern Shore Community College](#)
6. [Germanna Community College](#)
7. [J. Sargeant Reynolds Community College](#)
8. [John Tyler Community College](#)
9. [Lord Fairfax Community College](#)
10. [Mountain Empire Community College](#)
11. [New River Community College](#)
12. [Northern Virginia Community College](#)
13. [Patrick Henry Community College](#)
14. [Paul D. Camp Community College](#)
15. [Piedmont Virginia Community College](#)
16. [Rappahannock Community College](#)
17. [Southside Virginia Community College](#)
18. [Southwest Virginia Community College](#)
19. [Thomas Nelson Community College](#)
20. [Tidewater Community College](#)
21. [Virginia Highlands Community College](#)
22. [Virginia Western Community College](#)
23. [Wytheville Community College](#)



## FACT SHEET

(Fiscal Year 2018-2019)

<b>Founded:</b>	1966
<b>Mission Statement:</b>	“We give everyone the opportunity to learn and develop the right skills so lives and communities are strengthened.”
<b>Colleges:</b>	23
<b>Campuses:</b>	40
<b>Leadership:</b>	Virginia State Board for Community Colleges Glenn DuBois, Chancellor (2002-present)
<b>Headquarters:</b>	300 Arboretum Place, Suite 200 Richmond, Virginia 23236 <a href="mailto:info@vccs.edu">info@vccs.edu</a>
<b>Degrees, Diplomas &amp; Certificates Earned (2018-2019):</b>	32,617
<b>Student Population &amp; Demographics:</b>	228,135 total degree/diploma-seeking students <ul style="list-style-type: none"><li>• 99,590 minority students (44%)</li><li>• 29,345 military-related students (13%)</li><li>• 40,719 first generation students (18%)</li><li>• 43% Male</li><li>• 57% Female</li><li>• Average Age: 24.16 years old (credit students)</li><li>• 23,100 high school students received career coaching</li><li>• 45,486 high school students earned college credit through dual enrollment</li><li>• 56% of students took at least 1 course via distance learning technologies</li></ul>
<b>Workforce Training &amp; Community Education Students Served:</b>	52,917
<b>Value of Scholarships Awarded (2017-2017):</b>	\$9,213,553
<b>Bachelor’s Degree Tuition Savings:</b>	Up to \$38,000 in savings by completing an associate degree first at a VCCS college and taking advantage of statewide Guaranteed Articulation Agreements.

**The Virginia Foundation for Community College Education (VFCCE) works to broaden educational access, support student success, and provide innovative solutions to workforce needs. Our mission is “providing access to education to all Virginians,” with a focus on expanding access and programs for underserved populations.**

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## *Student Profile*

- Virginia’s 23 Community Colleges are located on 40 campuses throughout the Commonwealth. Every zip code in Virginia is less than 30 miles from a community college campus.
- Virginia’s Community Colleges serve 270,343 enrolled students (academic year 2018-2019), with 46 percent ages 18-24 and 39 percent over 25.
- Virginia’s Community Colleges awarded 32,480 degrees, diplomas, and certificates in 2018-2019.
- 96 percent of Virginia’s Community College students live in Virginia and 48 percent of graduates remain active in the Virginia workforce 20 years after graduation.
- 39 percent of Virginia’s Community College students are minorities.
- Over 49 percent of Virginia’s Community College students are in financial need.
- The unmet financial need of Virginia’s Community College students is over \$498 million (academic year 2017-2018).
- Median student loan debt for Virginia’s Community College students in transfer associate graduates is \$10,683 compared to \$26,075 for public 4-year bachelor’s graduates.