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STATE OF CONNECTICUT

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## TREASURER SHAWN T. WOODEN

### **TREASURER WOODEN CALLS ON CCSU SUMMER PROGRAM STUDENTS TO BE ECONOMICALLY EMPOWERED; TO SEEK BOTH HIGHER EDUCATION & FINANCIAL EDUCATION TO FORTIFY THEIR FUTURES**

*As Educational Opportunity Program Prepares Young Adults with the Skills to Succeed in College, Treasurer Joins Junior Achievement to Talk Savings & Spending Basics to Help Shape College Careers & Beyond*

**FOR IMMEDIATE RELEASE**

**July 22, 2019**

NEW BRITAIN, CT—Today, State Treasurer Shawn T. Wooden joined more than 70 college-bound students enrolled in **Central Connecticut State University's Educational Opportunity Program (EOP)** to discuss the importance of financial literacy for a successful college career and beyond.

CCSU's summer program serves students who have the potential and the desire to succeed in college-level classes but have fallen short of CCSU's regular admissions standards. Over the course of five weeks, the students—all from Connecticut, the first to attend college in their family, and have demonstrated a financial need—participate in an intensive preparatory curriculum, which includes developing academic and personal skills. This year, EOP hosted **Treasurer Wooden** as a guest speaker for the personal finances and budgeting seminar led by **Junior Achievement of Southwest New England**. Launched in the summer of 1969 with 31 students, CCSU's program has opened the doors of opportunity to thousands of students. Once completed, EOP graduates are admitted to CCSU as full-time matriculated students to pursue higher education.

"I want every young person in Connecticut to be set up for success in college, in their finances and careers—from navigating the challenges of paying for college to building financial security for themselves and their families," said **State Treasurer Shawn Wooden**. "Learning the fundamentals of finance can forever change your life, and the work between CCSU and Junior Achievement should be applauded."

“Treasurer Wooden’s efforts in promoting financial literacy is an excellent addition to our Educational Opportunity Program. Smart financial management is a life lesson that has the potential to impact our students immediately,” said **Central Connecticut State University President Zulma R. Toro**. “Treasurer Wooden and Junior Achievement of Southwest New England are joining a dedicated team of EOP supporters who are helping first-generation and low-income students realize their dream of acquiring a college degree.”

“Understanding personal finances is key to a successful financial future,” said Jeremy Race, President & CEO of JA of Southwest New England. “This joint effort between JA, CCSU and the State Treasurer’s Office, has the potential to inspire and empower the next generation of Connecticut’s leaders to own their economic success.

In recent months, the importance of financial education has come into greater focus as the student debt burden continues to rise and new research reveals glaring gaps in financial literacy among young adults:

- ✓ One in five American high school students [lack basic financial skills](#)
- ✓ Young people who develop finance fundamentals are [more likely to become financially secure adults](#)
- ✓ [Connecticut is ranked 6<sup>th</sup> highest](#) in the nation for college graduates with student debt, with an average of more than \$31,000
- ✓ Young adults (ages 18-34) have the [highest levels of stress and anxiety](#) about their personal finances, more than any other age group

### **About the Economic Opportunity Program at Central Connecticut State University**

EOP was launched in 1969 to prepare talented minority students for the academic rigor and expectations of college. The program is designed for high school seniors with the desire and potential to succeed in college-level classes but who fall short of CCSU’s regular admissions standards. More than 2,000 students have taken part in EOP since it was founded, many of whom have gone on to achieve success in college and in careers in the fields of education, social, work, law, engineering, and beyond.

### **About Junior Achievement of Southwest New England**

Junior Achievement is the world’s largest organization dedicated to giving young people the knowledge and skills they need to own their economic success, plan for their future,

and make smart academic and economic choices. JA programs are delivered by corporate and community volunteers, and provide relevant, hands-on experiences that give students from kindergarten through high school knowledge and skills in financial literacy, work readiness and entrepreneurship. Today, JA reaches more than 4.8 million students per year in over 100 markets across the United States, with an additional 5.2 million students served by operations in 100 other countries worldwide.

Last year in Connecticut, with the help of over 2,900 volunteers, JA of Southwest New England taught more than 47,000 local students in kindergarten through high school about business, jobs, and the importance of education for success, the most students served in our organization's history. Our vision is to reach 50,000 Connecticut students a year by 2020.

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