



Left: Students at Mission Fed JA Finance Park going over their budgets. Below: Two students evaluate if a new car purchase fits into their budget.



On December 1, seniors in economics courses participated in a financial management workshop at Mission Fed JA Finance Park in Downtown San Diego. In just five hours, students learned how to manage a family budget, pay bills and make financial decisions.

This workshop was a culmination of a semester-long budget project that aims to show students what life is really like after college. In Ms. Shawn Hanley's class, students must navigate real life scenarios of searching for housing, grocery shopping, paying bills and managing student loan debt using their hypothetical net income.

"I feel the budget project is probably the most important thing they learn in economics," Ms. Hanley said. "Our students need real world applications to help them navigate a very complex financial world we live in."

Not learning basic financial skills can have devastating long-term consequences for

young adults. Recent studies have found that 54 percent of college students had overdrawn their bank account while 81 percent underestimated the amount of time it would take to pay off a credit card balance. Further, only 59 percent of young adults (ages 18-29) pay their bills on time every month. Still, financial literacy is often overlooked in modern education – unless you go to OLP.

According to Maria Ximena Fimbres-Santillan '17, one of the most valuable parts of the workshop was being given a "profile" for the day. These profiles listed an age, occupation, whether or not you were married and whether or not you had children. Although Ximena was a single, 32-year-old engineer with a good income, some of her friends were single mothers who had to balance work and child care.

"This made me realize that we have to be responsible with our money because we never know what our future lives will be like for us," Ximena said.

Like many of our students, Ximena doesn't work. Her dad was the first to talk about money with her, but Finance Park introduced her to taxes, credit scores and savings accounts. Finance Park also gave her the opportunity to "shop" with "her own" credit card – something she has never done before.

Nevertheless, Ximena believes the timing was right to start seriously learning about money. "I think senior year is the best time to learn about financial management because it is our last year before going to college, and we start to realize we are becoming independent women," Ximena said.

Graduating responsible young women who are educated to the needs of society requires us to foster the whole individual, whether it be spiritual growth or financial skills. Mrs. Hanley's innovative budget project, in collaboration with Mission Fed JA Finance Park, gives our girls the confidence they need to tackle financial decisions in the future.

## USD'S NEW TORERO PROMISE PROGRAM REWARDS LOCAL CATHOLIC HIGH SCHOOL GRADUATES

In January, Mr. Stephen Pultz, the Assistant Vice Principal of Enrollment at the University of San Diego (USD), shared a groundbreaking admissions announcement for the first time to a room filled with OLP parents.

USD has created the Torero Promise program, which is a guaranteed admissions program for students in the five high schools of the Diocese of San Diego. To be eligible, a student must achieve a 3.7 weighted GPA, recalculated by USD's standards. USD will also prepare a special financial aid award for accepted students upon submission of the Free Application for Federal Student Aid (FAFSA).

According to Pultz, this program grew out of the university's efforts to provide a "very clear pathway to USD" for Catholic high school graduates in the area.

**In the past five years,  
USD has extended 102 offers of  
admission to OLP students**

According to the National Catholic College Admission Association (CCAA), 92% of Catholic college and university alumni believe their higher education was a good investment

Pultz broke the news to OLP parents during a Coffee With Counselors session on January 11, a few weeks in advance of their formal announcement. These bi-monthly meetings give OLP parents the opportunity to get to know our counselors, learn more about the programs we offer and stay up-to-date with college news. We were delighted to be the first group he shared the Torero Promise news with!

The Torero Promise is effective for incoming fall 2017 students. We can't wait to see how many students take advantage of this incredible program.