

---

2015 Annual Report  
Fiscal Year Ending October 31, 2015

## Jonathan D. Rosen Family Foundation

*A Not-For-Profit 501(c)(3) Dedicated to  
Preparing Students to Make Sound Financial Decisions*

[www.rosenfoundation.org](http://www.rosenfoundation.org)

---



# Letter from the Executive Director

Dear Supporters,

The Wealthy Habits program was started in 2012 to support the mission of the Jonathan D. Rosen Family Foundation. It has since become a brand all its own. Wealthy Habits uses games and activities to change the way students think about money and, as a result, changes their behavior. We have provided meaningful financial education to 1600 students since inception, achieved 48% growth over last year, and received rave reviews from parents, students and fellow

"Wealthy Habits uses games and activities to change the way students think about money and, as a result, changes their behavior."

educators. This has all been achieved with no meaningful increase in operating expenses. With the help of our amazing educational team, we have built a program that is a source of great pride.

We could not have accomplished such success without the assistance and support of our Board of Trustees. Their passion for the cause and confidence in me has inspired me to strive to better not only the organization, but myself as well. We all owe them a debt of gratitude (the best type of debt).

I could not be more pleased with where we are today and am excited to be a part of the organization's continued growth, efficiency, and exciting new initiatives. Your support in the year ahead will allow us to broaden our reach, improve our partnerships, and most importantly continue to have a lasting impact on the students we serve. Please consider joining us by contributing as we make great strides to grow beyond our current borders and expand the programs that continue to make such a meaningful difference for those students who experience them.

Sincerely,



Tracy Tanner  
Executive Director



**TRACY TANNER**

Ms. Tanner had been with the JDR Family Foundation since its infancy and has put her heart into building Wealthy Habits into a program that has become one of the fastest growing organizations of its kind in the United States.

---

## Key Personnel & Volunteers

**Michelle Stubbs**, Instructor \*

**Erica Seifried**, Executive Assistant \*

**Tyler McCain**, Instructor \*

**Maria Runnels**, Strategic Planning \*

**Liz Mays**, Social Media \*

\* Multi-Year Volunteer

**Viviana Santana**, Instructor & Summer Intern

**Faye Yost**, Instructor & School Liaison

**April Cain O'Neal**, Communications

**Neha Paralkar**, Social Media & Marketing

**Jordan McCord**, Student Assistant Instructor

# National Report Card on Financial Literacy

AN INCREASING AWARENESS OF THE LACK OF FINANCIAL LITERACY ACROSS THE NATION HAS FUELED POLICY MAKERS AND SCHOOL OFFICIALS TO MAKE CHANGES AND IMPLEMENT MANDATES, BUT IS IT ENOUGH?

## PUBLIC SCHOOL MANDATES

Less than 20%  
of teachers  
reported  
feeling  
**competent** to  
teach any of  
the six core  
personal  
finance topics.



There has been an increase in the level of mandated personal finance education in many states, including Georgia. While a step in the right direction, such a mandate means that attention to both the delivery system and curriculum become essential.

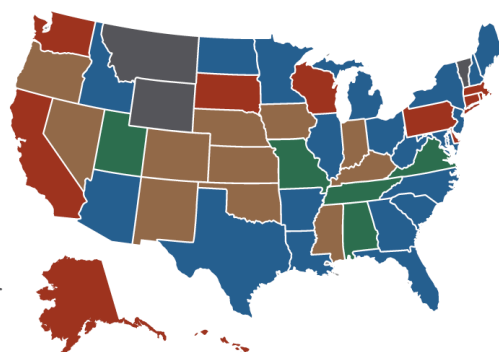
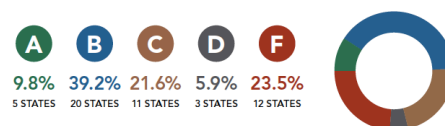
Michelle Stubbs, a Wealthy Habits instructor, that has recently taken a position at a local high school teaching, among other courses, a new elective course focused on personal finance. Not given a course book, previous curriculum or outline, she had to figure it out on her own. Unlike most candidates, she had personal finance teaching experience at Wealthy Habits. Unfortunately, that is not the case for so many educators nationwide.

According to the National Endowment for Financial Education, 80% of teachers feel unqualified to teach to their state standards on financial literacy. A lack of confidence and absence of subject background are the precursors to poor instruction and limited impact from such mandates.

## WHICH STATES ARE MAKING THE GRADE?

Champlain College's Center for Financial Literacy graded all 50 states and the District of Columbia on their efforts to produce financially literate high school students. Georgia, for example, is in the top 10 with a B+ rating. To achieve a B+ rating a state must require a course containing a section on personal finance with at least 15 hours dedicated to financial literacy topics.

Georgia requires 16 hours of financial literacy instruction as part of the senior economics class, amounting to one quarter of a semester course. While Georgia has been given a B+, the 2015 Georgia Milestones test in economics demonstrates that 68% of students fail with more than 38,000 Georgia high school seniors not meeting these basic standards. It seems we have a long way to go if we are counting on our schools, in their current capacity, to make any meaningful financial literacy impact in our communities.



## THE WEALTHY HABITS DIFFERENCE

By focusing exclusively on personal finance in a concentrated format, Wealthy Habits courses make sure that students are aware and focused on these essential topics.

Unlike the traditional test score focused classroom, Wealthy Habits instruction is done through games and interactive educational activities. Rather than lectures, Wealthy Habits instructors put students in real-life scenarios and simulations. By seeing how much of their paychecks go to taxes and true essentials, students can see how saving is possible and envision effective ways to make it happen. Through these simulations, students see the future impact of good decision making, delay of gratification and responsible behavior. Wealthy Habits programs feature small class sizes and vetted instructors, making sure that each and every student gets the attention he or she needs to understand the material and become engaged in the educational environment.

# 2015 Program Line-Up

ALL WEALTHY HABITS PROGRAMS ARE BASED ON INTERACTIVE EDUCATIONAL ACTIVITIES. STUDENTS LEARN BY DOING AND, IN TURN, WALK AWAY WITH THE UNDERSTANDING THAT THEY ARE IN CONTROL OF THEIR FINANCIAL FUTURES.

## TWO-DAY PROGRAMS

The original Wealthy Habits program consistently undergoes evaluation and improvement, but it has remained true to its behavior-changing message of creating better financial habits. Students are engaged through a series of games and discussion that make learning fun regardless of the student's current knowledge level. The focus is on creating an atmosphere where students can explore, develop and reshape their attitudes about money and the importance it plays in their lives. Most importantly, the program focuses on lasting impact—changing behavior for the better.

## ONE-DAY PROGRAMS

The one-day program was created to provide programming to organizations where a two-day program was not feasible given the time allotted. The program has also been used on-site as an introduction or review of the material. Based around the Money Game and touching on important topics such as budgeting and investing, the target message is the importance of building better habits while encouraging additional learning to facilitate future financial success.

## SPEAKER REQUESTS

As Wealthy Habits has continued to grow, programs have evolved to meet a variety of needs. One of the results has been to offer speaker options to groups both large and small. Speaker requests increase brand awareness as well as help students realize the importance of learning about personal finance. This also enables the organization to expand its reach to students that might otherwise not be able to attend a program. This has been a great addition and has allowed the program to make an impact at local high schools as well as on college campuses.



# A Look into the 2016 Program Line-Up

AS EFFORTS TO EXPAND THE CURRICULUM AND THE AUDIENCE ARE EXPLORED, KNOWLEDGEABLE TEAM MEMBERS WILL BE ADDED TO ENSURE THE PROGRAMS BEING PROVIDED MEET EDUCATIONAL STANDARDS AS WELL AS CONTINUE TO PROVIDE THE SAME LEARNING ATMOSPHERE FOR WHICH WEALTHY HABITS IS KNOWN.

## ONE-DAY PROGRAMS

The one-day program will continue on a request-only basis. There will also be a “part-two” developed this year as the organization works toward school and organizational partnerships that request annual programs for repeat students.

## TWO-DAY PROGRAMS

The original Wealthy Habits program will continue in its original format to be provided specifically during the school year and sporadically throughout the summer months.

## SPEAKER REQUESTS

The promotion of this option will gain ground and allow the organization to market more effectively as the Wealthy Habits name and brand continues to grow. Topics will include money management, investing, debt, and personal financial responsibility.

## FIVE-DAY CAMP

A new Wealthy Habits initiative is in development that will consist of forty hours of instruction to small groups of sixteen students during the summer months. Camps will be provided at multiple locations throughout metro Atlanta for ease of access. Current locations under consideration and at various stages of development include Emory University, Gwinnett Parks and Recreation, and our current Dunwoody location.



## Student Spotlight

OFFERING OPPORTUNITIES POST PARTICIPATION IS AN INTEGRAL PART OF AIDING IN THE SUCCESS OF STUDENTS. IT IS A WIN-WIN-WIN OPPORTUNITY: FOR THE STUDENT, THE ORGANIZATION, AND OUR FUTURE STUDENTS.

### VIVIANNA SANTANA

A freshman at Georgia State University, Vivianna spent her summer as our administrative intern. She not only learned what goes into running an organization but also found a passion for teaching the subject. She will continue on as a Wealthy Habits instructor as she finishes her finance degree at GSU.

"The teaching position not only gave me new insight into how to manage my money now and in the future, but also the joy of seeing how teens went through the programs and excitedly grasped the information brought me great excitement."

-Viviana Santana



### INNOVATION MEDIA, LLC

Omari participated in Wealthy Habits and later came back to participate in our entrepreneurship program. He invited his brother Ndosi to participate with him as they launched a small partnership. As they continued to improve and grow their company, they used the knowledge they had learned to set up the business for success, which included the creation of Innovation Media, LLC. Since then, they have given back to Wealthy Habits, creating a new video to promote our programs. You can watch the video on the Wealthy Habits home page, and can check out Innovation Media, LLC and their services at [www.innovationmediallc.com](http://www.innovationmediallc.com).



**Innovation Media Crew**

### JORDAN McCORD

Jordan first attended our program in the fall of 2014. After reflecting on what he had learned, he realized that he wanted to share his knowledge with other students and signed on to be a student assistant instructor. After successfully completing the training class in 2015, Jordan went on to assist in teaching summer programs.

"I thought I knew a lot about saving and investing, but I was wrong. The class taught me all about financial literacy, and allowed me to begin saving wisely. When Ms. Tracy offered me an opportunity to volunteer, I couldn't refuse. It gave me the chance to help others benefit from what Wealthy Habits taught me. I've even started investing my own money in the stock market. I'll never forget my time at Wealthy Habits, and what I learned will benefit me for the rest of my life."

-Jordan McCord

Sophomore, Riverwood High School

# Impact by the Numbers

AS BRAND AWARENESS CONTINUES TO GROW, SO DO THE NUMBERS. THE ORGANIZATION CONTINUES TO IMPRESS PARENTS AND TEACHERS WITH THE ABILITY TO IMPACT THE WAY STUDENTS THINK ABOUT MONEY.

## TOTAL STUDENTS

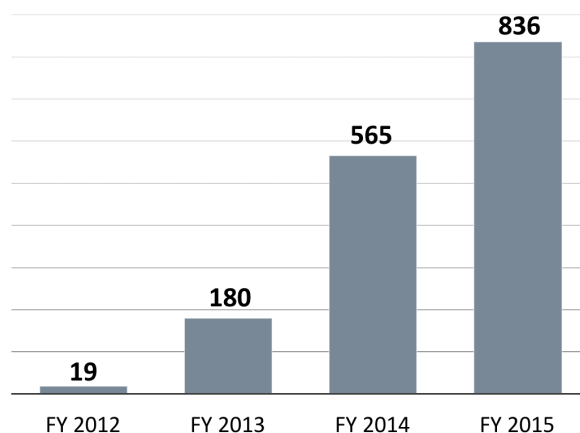
The organization posted another record year with a 48% increase in student participation with no meaningful impact on expense structure. Ongoing efforts to partner with organizations will further increase results while maintaining strong expense control. The result continues to be a trend of lower per student hour educational delivery costs without a compromise in efficacy.

## INSTRUCTIONAL HOURS

With the wide range of current and planned programs, from speaker requests lasting only a couple of hours to weeklong summer camps, tracking only the number of students no longer provides the best indicator of our impact. To help capture this, instructional student hours will become an important metric as we move forward.

Total instructional student-hours for FY 2015: **6,220**

## Program Participation



## EFFICIENCY IN DELIVERY

As the organization has scaled, efficient delivery of content without compromising quality has remained a core focus. Efficient management has driven the cost per hour of delivered financial education content to \$13.05 based on direct expenses and \$14.71 on an all-in basis including total organizational operating expenses.



# Building Partnerships to Last a Lifetime

THIS CORE INITIATIVE HAS BEEN THE DEVELOPMENT OF MEANINGFUL PARTNERSHIPS TO DRIVE RESULTS AND IMPACT.

## FEDERAL RESERVE BANK OF ATLANTA

The synergies between the Foundation and the Federal Reserve Bank of Atlanta aided in building a strong partnership. During the first official meeting with the Atlanta Fed's director of economic and financial education, the desire to work together was mutual. The Bank offered to host two Wealthy Habits programs at their location during the summer of 2015, and as a gesture of gratitude the organization opened registration to all Bank employees at no cost. The programs were a great success, and we taught more than 30 students.

The Wealthy Habits program line-up for 2016 includes four programs (64 students) hosted by the Federal Reserve Bank of Atlanta.



Wealthy Habits students around the Board room table at the Federal Reserve Bank of Atlanta.

## GEORGIA PERIMETER COLLEGE, DUNWOODY

Georgia Perimeter College has been a stepping stone for Wealthy Habits to begin providing programs to college students. They first sponsored the space for the students of King's College Tours and later made a speaker request for a class of their college students.

An English professor was excited to bring Wealthy Habits to his class. He not only saw it as an opportunity to educate his students on a real-life issue he knew they weren't studying elsewhere but also to add a writing assignment to encourage students to think more deeply about the subject. We offered a small investment account deposit to the writer of the best essay, and the professor matched our gift to the winner. The process yielded 18 essays, an excited group of students, and an ongoing foothold for Wealthy Habits in the college environment.

## ST. RAPHAEL CATHOLIC MIDDLE SCHOOL

Jim Miller, the newest member of our Board of Trustees, assisted in building a strong relationship with a private middle school in Raleigh, NC. At the request of the principal and funded by Mr. Miller, Wealthy Habits instructors traveled to Raleigh to instruct the entire student body comprised of 150 students.

Parents, students, and faculty alike were universally impressed with the Wealthy Habits experience, and the retention of material by the students. The administration has requested to make this an annual event and we will be returning in May of 2016.

"I've seen a lot of programs come through schools, but this was hands down the most excited and biggest takeaway I've ever seen from one."

-Principal Mihalyo  
St. Raphael Catholic School

## KING'S COLLEGE TOURS

Historically, college bus tours were focused exclusively on campus visits, never including a financial literacy component. This presented a significant partnership opportunity.

During a marketing event in 2015 the Wealthy Habits table was approached by a fellow vendor, Antonio King of King's College Tours. He saw the impact a partnership would have on the students he serves. Based out of Florida, Mr. King's tours travel the east coast visiting colleges with a stop in Atlanta. In August, 2015, Mr. King brought 45 students to Atlanta and scheduled a full day with Wealthy Habits. Hosted by a local community college, the program was a huge success.

There is great potential growth from this partnership, and plans are being made for additional tours in 2016 to include an additional 100 students.

# Financial Summary

Fiscal Year Ended October 31, 2015  
Unaudited

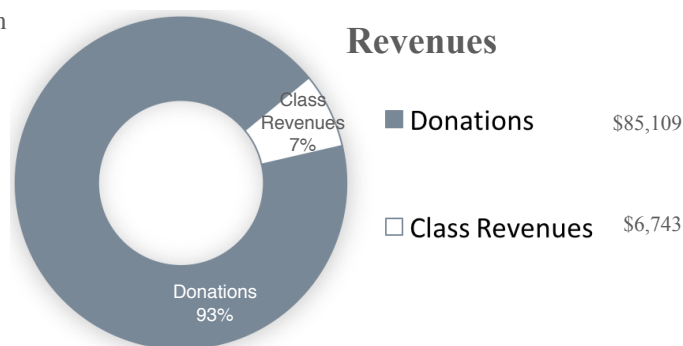
## DIRECT VS INDIRECT EXPENSES

Indirect expenses are those needed to run the organization but aren't directly related to program facilitation. The average percentage typically targeted by non-profits for indirect expenses is 20%. With our organization running at almost half of typical target, the result is more efficiency and greater impact.

## REVENUES

The majority of revenue for the fiscal year was received through donations. Beginning in June of 2015 the organization added a small fee for classes, which amounted to 7% of the total revenue.

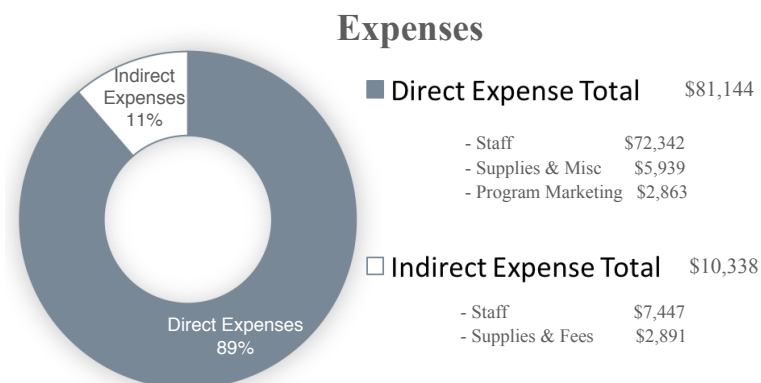
This was done to add perceived value to the program. By charging a small fee at the time of registration, program attendance has increased, provided a better learning environment for the students by eliminating those who were disinterested, and allowed the program to reach more students by minimizing "no-shows." Moving forward our goal is for modest growth in this revenue area without compromising the accessibility of Wealthy Habits programs.



## EXPENSES

The expenses directly related to programs was 89% and fits into three broad categories: staff, supplies, and program marketing. The substantial majority of expense dollars is spent in staffing to:

- Market Programs
- Instruct Programs
- Schedule and Prepare Programs
- Improve and Develop Curriculum



## IN-KIND AND VOLUNTEER HOURS

In-kind goods, services, volunteer hours, and physical space provided to the organization at no cost are not included in the analysis.

The result is an asset light business model with significant outsourcing based on an in-kind approach. As such, we are able to allocate resources to programs that would otherwise be lost to operating expense. The organization is overwhelmingly grateful for all of those that contribute to allow for a greater impact on those served.



# Welcome James Miller, Our Newest Trustee

We are pleased to welcome our newest Board of Trustee member, James Miller. Mr. Miller has over 25 years of experience in various corporate and entrepreneurial roles. The youngest of eight children in small town Michigan who had to make it on his own, Jim learned early on that financial responsibility was essential for future success. As he worked to build his career, he also focused on asset creation. It was this focus that allowed him to pursue other exciting avenues and game-changing investment opportunities.

His background as a successful executive, entrepreneur and philanthropist bring an exciting perspective to the Board.

Perhaps even more importantly, as a parent of three, he understands the importance of starting students on the right path early, and has gotten behind the Wealthy Habits program with the genuine dedication to make a difference.

Our trustee team is enhanced by his presence, and we are very grateful for his support and passion for the organization's mission. Jim has already distinguished himself as a key strategic contributor, and has become the driving force behind the initiative to provide Wealthy Habits on school campuses. Coordinating the efforts between the organization and St. Raphael Catholic Middle School while funding the entire project, he was key to building the partnership that is the cornerstone of ongoing efforts to expand Wealthy Habits beyond the Metro Atlanta area.

We are very lucky to have someone of Jim's caliber and character as part of our team, and we look forward to a bright future of working together to empower the next generation with Wealthy Habits.

"I can not thank you and your team enough for all that you did this week. Just amazing. The feedback has just been outstanding."

-Jim Miller on Wealthy Habits at St. Raphael Catholic School

## Board of Trustees

- Jonathan Rosen**, CEO, Entaire Global Companies, Inc.
- Andy Trotti**, Professor, Radiation Oncology at Moffitt Cancer Center
- Michelle Spiro**, Co-founder of LYS Partners
- James Miller**, CEO, Algaeon, Inc.
- Laura Courchesne**, Student, University of Georgia

## Supporters & Donors

- |                                  |                         |   |
|----------------------------------|-------------------------|---|
| Alston & Bird LLP                | John E. Floyd           | Patricia Mullins                            |
| Andy Trotti, M.D.                | Jonathan D. Rosen       | Roald Hoffmann                              |
| Atlantic Capital Bank            | Keller Knapp Realty     | Rachel Ayres                                |
| David Rosenthal, M.D.            | Kenneth & Debbie Merten | Tracy Tanner                                |
| Dirk Heinen                      | Kevin J. Bahr           | Winston Marshall, M.D. & DeAn Strobel, M.D. |
| Entaire Global Companies, Inc.   | Kiyoko Malm             |   |
| Gary and Katherine Roth          | Liz Mays                |   |
| Ginger Gallagher & Barry Gilbert | Matthew Feldman         |   |
| Mr. & Mrs. James Miller          | Michelle Spiro          |   |



## This Work Needs Your Help

We can't do all this without your help. Additional students mean additional expenses for program materials and additional instructors.

As you think about your annual giving, please remember that because of our in-kind funding, 100% of your tax-deductible contributions will be used to fund programs. Donations can be made online at [www.rosenfoundation.org](http://www.rosenfoundation.org) or checks can be made payable to "The Rosen Family Foundation" and mailed to the address below. A receipt will be mailed to you in January to evidence your donation. We thank you in advance for your consideration and look forward to being able to impact as many students as possible as we move forward with our aggressive strategic plan for 2016.

"Too often, people aren't taught how to accumulate assets. They are instead taught how to merely get by."

-Jonathan D. Rosen

## Volunteer and Make a Difference

Both professional and nonprofessional services are critical to our success. We rely heavily on in-kind donations for both products and services to make our programs a reality. The 2014-2015 fiscal year brought with it more than 500 volunteer hours in support of the organization. This support is imperative to continue offering free and low cost programs at minimal funding levels. Whether you are a marketing professional, attorney or a parent in the PTA, you can have a great impact on our ability to deliver these valuable services to the community. Just ask us how you can help. Your support can make all the difference in the financial future of a student.

### Donation Card

#### Donor Information (please print or type)

Name \_\_\_\_\_

Billing Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

#### Pledge Information

I (we) pledge a total of \$\_\_\_\_\_ to be paid: ☐now ☐monthly ☐quarterly ☐yearly.

Form of Payment ☐Credit Card (click below) ☐Check (payable to Rosen Family Foundation)

[Click to Donate Online](#)

Thank you for your Support!!!

## Contact Us

Jonathan D. Rosen Family Foundation | 1200 Ashwood Parkway, Suite 155 | Atlanta, GA 30338 | 678-218-1299