



Our **vision** is to be a sought-after resource for innovative, effective financial education that moves underserved youth from poverty to financial capability.



Message from the Chair

Kathleen Cardenas

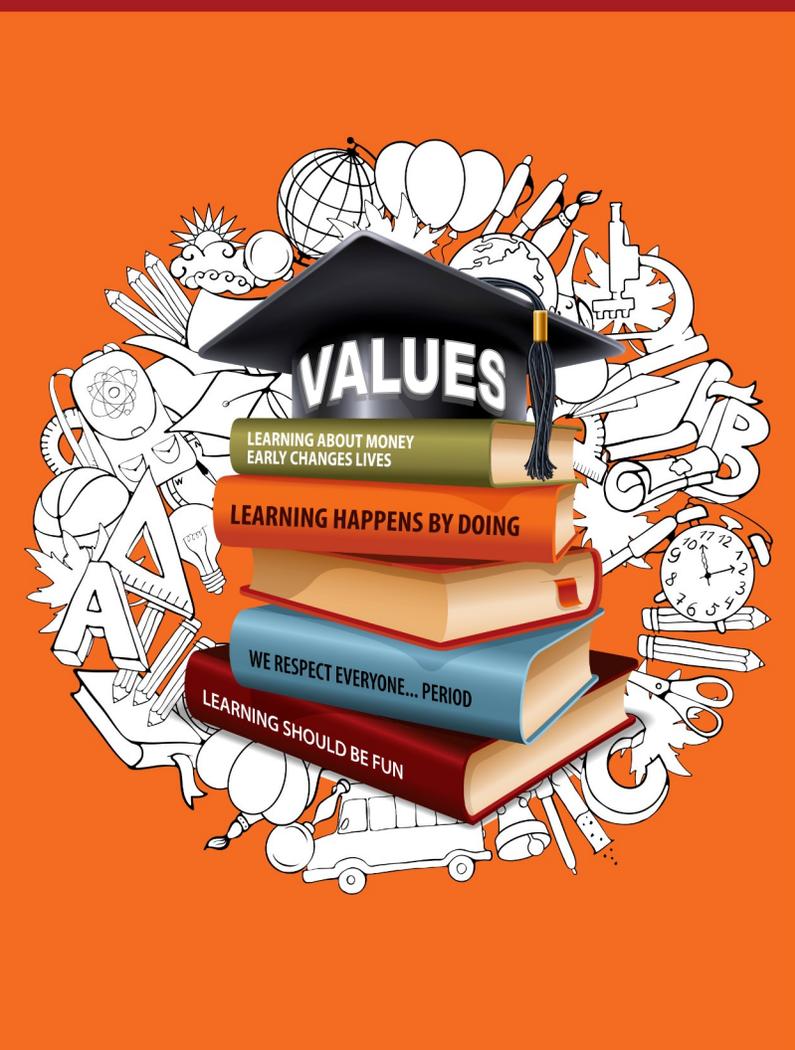
The chaos of 2020 is now officially history. In spite of the uncertainty and demands forced on us by the pandemic, we have sustained the impact, primarily due to the financial support of our founding organization, SCE Federal Credit Union, and our generous donors.

COVID-19 created some unique and very profound challenges for the Board of Directors who are charged with overseeing the short-term and long-term health of the organization. The Board and CFE Director had to adapt our operations to the new social distancing rules, shift priorities, reconsider the way we deliver training, deal with less funding, all the while reacting to the changing conditions.

2020 was also a time for opportunity, giving us time to reimagine the Center for Financial Empowerment. The Board took time during the summer to examine who we are, what we do, and how to make the nonprofit better in the process. We set in place our strategic focus to make more impact, bringing financial education to high school youth in our communities. We developed our core values and enhanced our vision statement to better align with our purpose and mission.

2020 taught us to be agile, to pivot when we need to, to think differently, to learn from this experience and take from it what can be valuable and critical to our success going forward.

Your support has been a lifeline to us and to the communities we serve. We are indebted to your generosity, and we offer our deepest gratitude.





2020 Impact Report

The Center for Financial Empowerment is an optimistic, future-focused team working to transform the lives of disadvantaged youth by empowering them to become financially capable young adults.

Our mission is to break the cycle of generational poverty and build more stable communities through financial education for youth.

Financial Education for High School Youth

Financial Literacy Classes

37 taught in-person
18 taught online

Mad City Money Events

5 held in-person

Students Educated

2,205

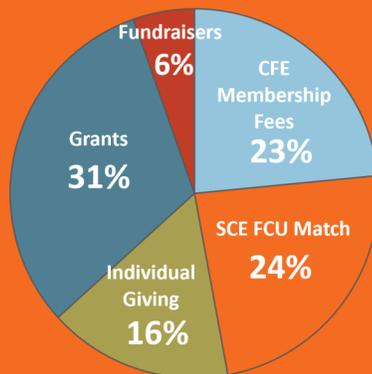
Youth Savings Accounts

60 opened

Pandemic Response

Along with the rest of the world, the CFE's big plans for 2020 were changed with the COVID lockdown. We reduced staffing and tightened our budgets as we experienced our programs canceled and funding reduced.

We also knew our mission was more important than ever. With schools doing "distance learning" and financial turmoil all around them, our personal finance education offers hope to students. The CFE team converted our in-person curricula to online format and got creative with Zoom, Google Meets, and other online platforms.



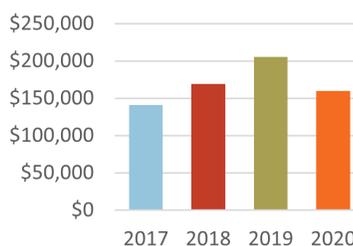
Funding Received

\$ 159,507

For any nonprofit organization, funding impacts operations. While the CFE experienced decreases in funding due to the global economic impact of the pandemic, program expenses also decreased with the shut down of school locations. The ability to convert our financial workshops to an online format allowed us to continue our mission work with reduced costs.

Increased funding remains a key strategic focus in our goals to increase impact.

Annual Funding



Empowering Youth

\$ 20,000
in college
scholarships
for 8 students

1,200
diversity-themed
books donated
to libraries

720
9th graders trained
in Year 1 Financial
Capability pilot