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Scholarship Winners Announced

Winston-Salem, N.C., June 10, 2014 – The Center for Smart Financial Choices (CFSFC) announced its first scholarship winners for current or rising youth and adult college students. A total of \$5,500 in three categories was awarded to the following recipients:

- Josephine Hill, a Reynolds High School senior, won a \$1,500 youth (17-21) scholarship for a student planning on or attending a two-year community college in 2014-2015. Hill will attend UNC Wilmington.
- Sarah Williams, a Forsyth County resident, was awarded the \$1,500 scholarship for any adult (22-75) looking to further their education by attending college in 2014-2015. Williams plans to attend Forsyth Technical Community College.
- Bibiana Arroyo, student at Early College of Davie County, received the \$2,500 scholarship for any Hispanic/Latino youth (17-21) planning on or attending college in 2014-2015. She will attend Salem College.

The award required a financial education component in which potential winners attended financial education classes to assist them with planning for college and beyond. Students were also required to write an essay on ‘How I plan to go to college without creating unnecessary debt’ or ‘What going to college will mean for my future.’

“In college, I plan to watch my spending habits and try to use a credit card as little as possible,” said scholarship winner Hill in her essay. “I plan on having a job on or off campus or both and with that money I’ll contribute to educational costs and save as much as I can to pay off any debt as I go. When I graduate in four years, I want to be completely debt-free.”

“It gives us great pleasure to help individuals establish healthy financial habits wherever they are in life, young, old or just starting out with their first job,” said Betty Ann Falkner, CFSFC education program manager. “With this information, the chances are greater that these new financial habits become second nature throughout life.”

Arroyo credits her lifeguarding job during high school for teaching her responsibility and how to budget her own money. She looks forward to more financial education like the offerings at the Center.

“I will continue to pursue my dreams of informing myself as much as I can,” she said. “I will find the resources I need to learn ways to save, attend college and budget my time. Having the Center for Smart Financial Choices and other organizations by my side will help me achieve what I once thought was impossible.”

For Sarah Williams, a cancer diagnosis at a young age thwarted her college chances right out of high school. Wanting to set a good example for her daughter now, she is pursuing her degree, debt-free, while working full time. “If I never tried to get my degree because of cancer, then I would be letting cancer win,” she said. “It may not take my life but it would have taken my dreams. This was not an option. It may take some very serious planning and sticking to a strict budget, but it is still possible.”

The Center recently announced a scholarship fundraising challenge to raise \$3,000 in order to increase the 2015 scholarship levels. Donations are accepted at www.cfsfc.org.

Allegacy Federal Credit Union opened the CFSFC, a non-profit organization to assist consumers with the skills necessary to more effectively manage their money, credit, debt and financial planning, in 2012 at its headquarters located at 1691 Westbrook Plaza Drive, Winston-Salem.

About Center for Smart Financial Choices

The Center for Smart Financial Choices provides financial education to help people make healthy choices in dealing with money. A holistic viewpoint is encouraged through the Center’s hands-on approach which incorporates the individual’s strengths, knowledge, values and goals. This education covers every aspect of a person’s life cycle beginning with young ones who learn the value of saving money by paying themselves first to a senior citizen navigating on a reduced income. The Center partners with community agencies, schools and other non-profits to provide this education at convenient locations on or off-site. www.cfsfc.org

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