

ACCOUNTS PAYABLE
ACCOUNTS RECEIVABLE
ASSET
BALANCE SHEET
CASH FLOW
FIXED ASSET
INCOME STATEMENT
LIABILITY
LOAN-TO-VALUE
PORTFOLIO
PERSONAL GUARANTEE
GROSS PROFIT
GROWTH FUND
LERN
STATEMENT OF CASH FLOW
APPRAISAL
BALLOON LOAN
BANKRUPTCY
DEBT CONSOLIDATION
DEBT FINANCING
INFLATION
FINANCIAL STATEMENTS
FIXED INTEREST RATE
APPRECIATION
CREDIT RISK
RETAINED EARNINGS
LINE OF CREDIT
PROFIT & LOSS STATEMENT
DIVERSIFICATION
ANNUAL PERCENTAGE RATE
TERM LOAN
NET WORTH
CREDIT LIMIT
EMERGING MARKET
ACTUARY
ANNUITIZATION

Growth

\$300,000
The value of professional volunteer labor benefiting the DMFLF

(MESSAGE FROM THE BOARD CHAIR) 2018

THANKS TO THE INCREDIBLE EFFORTS OF OUR FUNDERS AND VOLUNTEERS,

DOUGHMAIN FINANCIAL LITERACY FOUNDATION has established itself as the answer to a market need: personal financial literacy in our schools and communities. For our first 6 years, we've run the organization as leanly as possible. We rely on volunteers to provide professional and legal services. We work with funders to ensure we develop FitKit using a continuous improvement approach and are able to provide the curriculum to our partner schools at no cost. We've proven our concept: **there is market demand for personal finance curriculum in high schools that meets students where they are and communicates personal finance topics in real-world terms.** Now we are poised to take the next step in our growth. We must hire professional staff in order to sustain and scale our efforts and to achieve our goal of reaching 100,000 students by 2022. Join us to build on our successes and take a giant leap forward into the next decade of DoughMain Financial Literacy Foundation's unique approach to addressing the financial literacy gap in our communities.

Kenneth M. Damato
KENNETH M. DAMATO
Chair, Board of Trustees

Division

100,000
The number of students our program hopes to reach in the next 12 to 18 months

(EXECUTIVE SUMMARY) 2018

DEAR SUPPORTERS,

AS I REFLECT on 2018, I am most proud of the phenomenal work that has been accomplished by the foundation, the establishment of the FitKit program as the gold standard in personal finance education, the development of the FitKit Teacher Presentation Platform (TPP) and the **many wonderful volunteers who have supported our organization.**

AS 2018 BEGAN, studies were released by the Council for Economic Education and the Global Financial Literacy Education Center that identified the critical need for the introduction of high-quality personal finance education into schools and communities. **As the financial challenges faced by American youth continued to grow, news reports and magazine article throughout the year continued to highlight the challenges and the failure by Americans to meet this growing epidemic.** DoughMain Financial Literacy Foundation has always focused on the personal finance education needs of students and communities. With 3 years of FitKit program development, refinement, implementation and success under our belts, we believe the FitKit is uniquely positioned to meet this critical need.

BUT THE FOUNDATION did not stop there. We recognized the importance of delivering our already proven and highly interactive FitKit program electronically for underserved and impoverished communities. To accomplish this monumental task as a small, resource-challenged organization, **we searched for a partner that shared our passion for personal finance education and the patience to work with a small organization.** That partnership came in the form of Finnovate.io located in Toronto, Canada. Finnovate worked with us to provide a highly customizable platform that serves as our Teacher Presentation Platform (TPP) today. As we grow, the platform will grow with us and become a highly interactive electronic classroom for students.

WHILE THESE ACCOMPLISHMENTS are impressive, they pale in comparison to the dedication, support and volunteerism exhibited by the men and women who serve as interns, professionals in transition and volunteers. **As the Executive Director and an educator, I have always seen myself as much a learner as an educational leader.** When I first came to DoughMain Financial Literacy Foundation, I came with a passion and the mindset of a learner so as to utilize hundreds of students and volunteers throughout the years. 2018 was a banner year as we recorded over 7662 volunteer hours. All that we have achieved could not have been accomplished without the passion and dedication of volunteers, and I thank them for their support.

JOIN US and build on our success as we take a giant leap forward into the next decade of DoughMain Financial Literacy Foundation's unique approach to addressing the financial literacy gap in our communities. **Your contribution will allow us to:**

- PURSU** burgeoning interest in FitKit from districts and states, including Rhode Island, Pennsylvania, New Jersey, Florida and others, to integrate our curriculum into new or proposed personal finance K-12 instruction.
- OFFER** FitKit Express to adults through community service organizations to reach new audiences and expand our reach beyond students.
- SCALE** our staff from over 7,500 annual volunteer hours to include paid professionals dedicated to our success.

THANK YOU for your generous and ongoing support!

WITH YOUR HELP, DoughMain Financial Literacy Foundation is poised to greatly expand our reach and meet our mission of adequately preparing students and communities for a lifetime of financial fitness.

Robert M. Church
ROBERT M. CHURCH
Executive Director

Results

+40
The number of points financial literacy test scores increased when students completed the FitKit program

(OUR ACCOMPLISHMENTS) 2018

On-Track IMPLEMENTATION in Pilot Districts

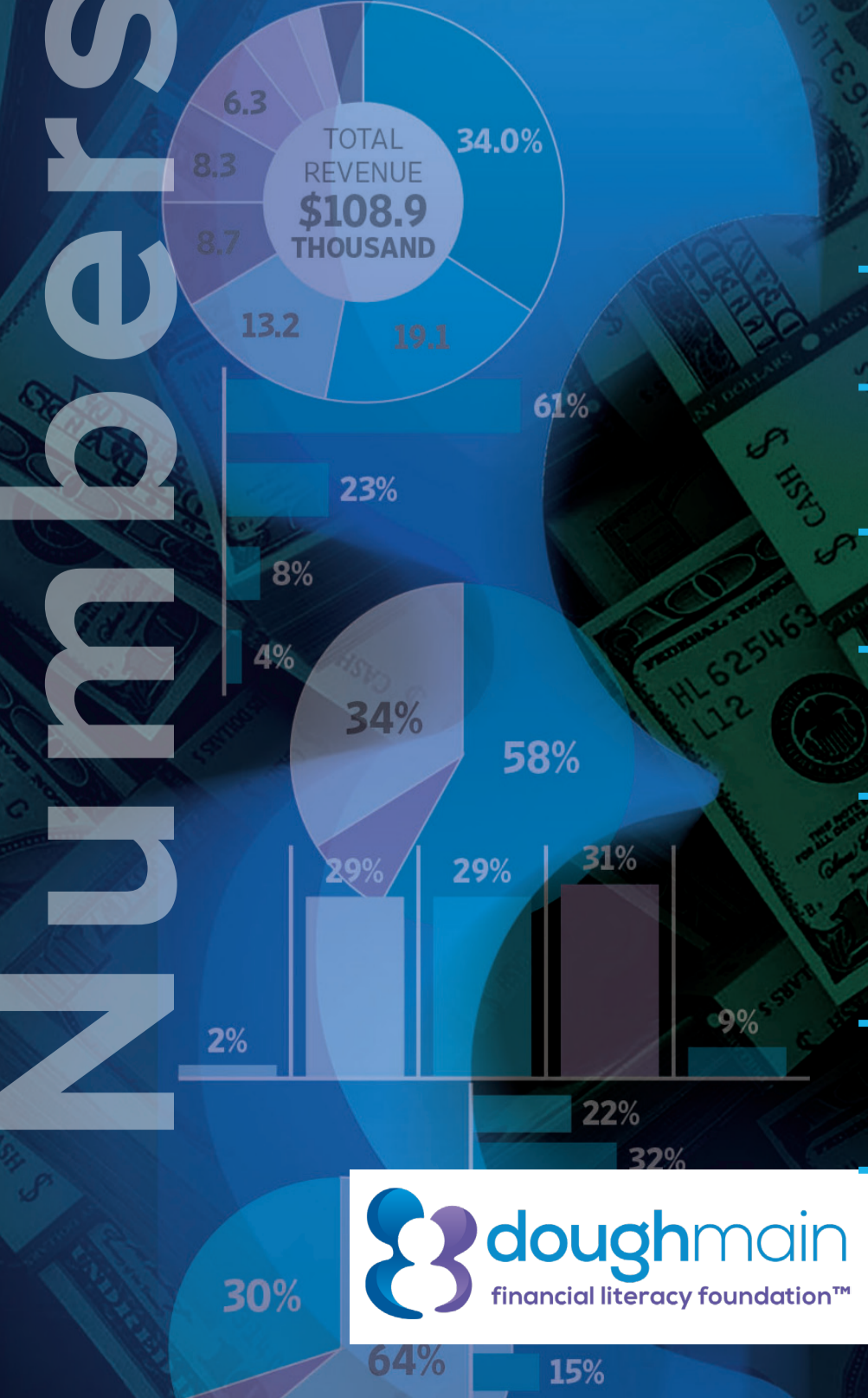
- WE REACHED** more than 20 percent of students with FitKit in two pilot districts located in Pennsylvania and New Jersey. All told, approximately 300 students learned about personal finance using the FitKit curriculum in the last calendar year. As one student said, "Our school voted Personal Finance as the number one subject students wanted to learn most about and the FitKit did not let us down."
- PARTICIPATING** students increased their personal finance test scores by 40 percentage points and significantly increased their positive attitudes about personal finance coursework from 19% before the class to 91% following completion (2012-2015).
- STUDENTS** with the greatest increase of personal finance based on pre-test scores showed the greatest increase in understanding after completing the FitKit curriculum.
- DMFLF** will support the implementation of new financial literacy curriculum requirements in the state of New Jersey.

Integrating FEEDBACK for Success

- EDUCATORS** using FitKit provide direct feedback to DMFLF on its efficacy and specific areas for improvement.
- PARTICIPATING** students complete surveys and share informal feedback with their peers. As FitKit alum and current college student Andrew Mardirossian put it, "In just five months, I was able to build a foundation in investing, budgeting, debt and taxes." FitKit supported Andrew's burgeoning interest in understanding investing and long-term savings, and he has applied those learnings to budgeting as a college student.
- THE TEACHER** Presentation Platform, in development, will facilitate instructors building their own depth of knowledge and make it easy to implement the FitKit with fidelity in their classrooms.

Applying our LEARNINGS to New Endeavors

- DOUGHMAIN** Financial Literacy Foundation is actively pursuing interest from states and districts who want to address financial literacy gaps through curricular requirements. In order to provide this resource free of charge to interested states and districts, we need further investment.
- "I'M IN THE PROCESS** of looking through the modules and I think they are great! Each unit is very well organized for the educator and the lessons are engaging for the student. I particularly love the diversity in the students in the cartoons."
— CHARON ROSE, Director of Outreach for Rhode Island General Treasurer Seth Magaziner.
- "AS A LAWMAKER,** I was searching for a solution to the problem of financial illiteracy in my state. The FitKit is that solution!" — HON. ROSEMARY BROWN, Pennsylvania State Representative.
- OUR NEXT PROJECT,** FitKit Express, applies adult learning principles to financial literacy and will allow us to expand our reach into community service organizations. The parents of students learning FitKit in schools will also have access to FitKit Express.



(FINANCIAL SUMMARY) 2018

- 2018 REVENUE:** \$108,921
- 2018 EXPENSES:** \$108,835
- OPERATING IMPROVEMENT 2017 vs. 2018:** +\$48,961
- VOLUNTEER WORK:** 7,662 hours
- VALUE OF VOLUNTEER HOURS:** \$300,000+
- VALUE FROM BONO PROJECTS COMPLETED THROUGH CATCH-A-FIRE, A PROFESSIONAL VOLUNTEER MATCH SITE:** \$41,000
- PRO-BONO LEGAL SUPPORT:** 150 hours
- CONSULTING SUPPORT:** 200 hours