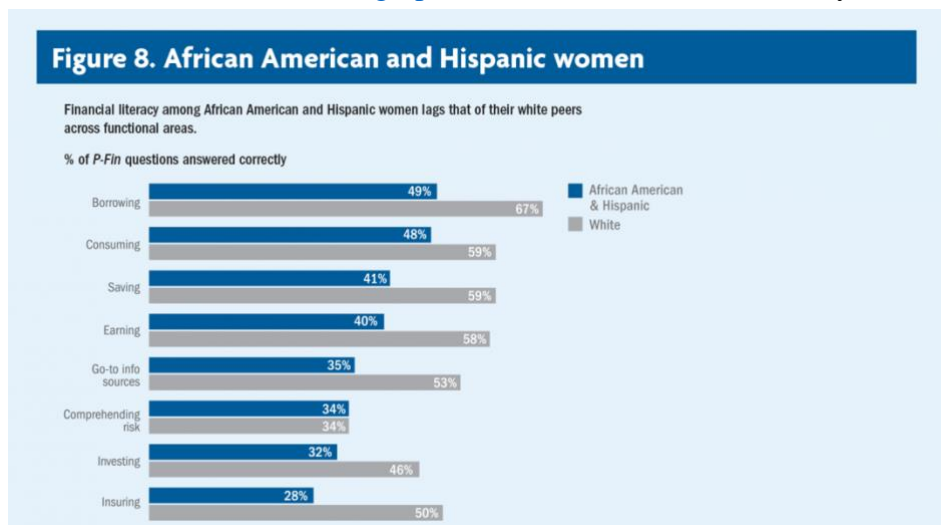


Ryan Jones
Feature Writing

As the sun rises to heat the earth, Stephanie and Nick wake up after a fiery argument with no resolution. The smell of freshly brewed coffee fills up the room and burns their tongue as they both take a sip before going back to the coffee table. They go back to the stack of bills, bank statements, and receipts unaware of where to begin. After 3 months of marriage, they are still in the honeymoon phase; their frustration is not with each other, rather with the confusion of financial literacy. Their promises of “what's mine is yours” and “for better or for worse” run through their minds.

Without proper education on how to balance a checkbook, pay taxes, or create a budget, they feel as though they have been left in the dust with the rest of the world-circling around them. They are desperate for help but, the theme continues, they don't know where to start looking.

This story is all too common among minorities. Financial literacy covers everything from 401K and taxes to loans and credit card statements. As [the graph below](#) shows, financial literacy is much higher among white women than women of color. Most Americans are taught about these by their parents when they are young, just like Regina King, the Oscar and Academy Award-winning actress. She and her mother discussed the importance of saving money and the necessity of credit cards and loans, preparing her for the future.



She now shares that knowledge with the Boys and Girls Clubs Kollab Program to promote financial literacy and financial health with their African American participants. King chose to partner with Wells Fargo to serve her hometown of Los Angeles.

“As a mom and born and raised in LA, I’m especially attracted to causes that address the need to identify youth’s potential, and that encourage financial health and equitable exposure to professional careers,” [said King](#). “In addition to Wells Fargo’s expansive support across the country, I’m proud to announce along with them today an additional \$1 million donation to inspire more Black participants to join Kollab.”

Since 2019, Kollab has served its community as a mentorship program for underserved youth in Los Angeles, [guiding them to obtain career opportunities and increase their knowledge in financial literacy](#). Kollab has helped many of its 150 youth participants find internships related

to their passions. The program's goal is to help its participants grow from their internships to full-time jobs.

"Wells Fargo was one of the first corporate sponsors for Kollab, offering a financial literacy class that makes it all the more impactful," [said Mary Hewitt, executive director of the Los Angeles County Alliance for Boys & Girls Clubs](#). "This latest contribution is going to help us scale the program to be more inclusive of young people who face opportunity challenges, as well as focus on serving more African American youth."

"Wells Fargo believes in giving equitable exposure to career opportunities and financial education so that all youth across L.A. have access to professional, successful careers and the basis of personal finance to help them as they begin earning their first paychecks," [said Justine Gonzalez, Wells Fargo's vice president of community relations](#).

Kollab and the Los Angeles County Boys and Girls Club are very grateful to King and Wells Fargo for helping their program. Because of their support, many underserved, minority youth now can have the opportunities and knowledge that seemed so out of reach.