

THE CARMELA FOUNDATION

Parent Guide

Welcome!

Your child has been accepted into The Carmela Foundation's financial education program. We are excited to partner with you to help them build lifelong money-management skills. Here is some information to support your child as they go through the program.

Program Incentives

Students who complete all three financial education sessions and refer three friends to apply will earn \$250. An additional \$250 will be deposited if that money is saved for one year after graduation. Total possible incentive: \$500

Account Requirement

To receive incentive payments, students must set up Cash App if they do not already have an account. This is a simple, secure platform for ages 13 and up to receive funds without providing any banking information. If your student already has an account, no action is needed until the student completes the program. If not, an account must be opened before the first incentive is issued.

Steps

1. Go to www.cash.app from a computer or search for Cash App in the App Store from a phone.
2. It will ask for a debit card number, but this step can be skipped.
3. Information required to set up an account includes name, birthdate, and last four digits of the student's Social Security Number.
4. The student will select a Cashtag, which is a username. This is the only information that will need to be provided to The Carmela Foundation in order to send funds.

Receiving Incentive Payments

First payments are issued once a student has participated in all three sessions and The Carmela Foundation has received their three referrals. Twelve months after the first deposit is received, the student will be asked to send a screenshot of their account showing their Cashtag, current balance greater than \$250, and the date. They will be instructed to black out any other account details before sending. Once this is received, the second deposit will be made.

Questions or Concerns?

Reach out anytime to info@thecarmelafoundation.org or call 614-219-9978 for assistance.