Finance students help high schoolers become investors

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Freeman students in Mara Force's Introduction to Finance course work with mentees from the Son of a Saint program.

Students at two New Orleans area high schools are doing more than just learning financial literacy. With the help of students from the A. B. Freeman School of Business, they're studying investment strategies and actively building their own portfolios.

Last semester, students in Mara Force's Financial Management course worked with First Generation Investors (FGI), a national nonprofit that provides financial education for disadvantaged high school students, to bridge the financial literacy gap and teach the importance of investing to young people.

The class is the first service learning course at Tulane in the area of finance and investment, enabling Freeman students to satisfy their second-tier service-learning graduation requirement.

“If you look at history, New Orleans has suffered tremendous societal harm from things like redlining and the unwillingness of banks to serve different populations,” says Force, the Seymour S Goodman Professor of Business Administration and professor of practice in finance. “As a result, generations of marginalized people have avoided banking and investing and missed out on one of the best tools for creating wealth. With this partnership with First Generation Investors, Freeman students have a chance to turn that around and help these teenagers begin to acquire wealth.”

The partnership was the brainchild of Freeman student Dillon Weisberg (BSM ’23), who worked with FGI as a high school student and served as FGI chapter president at Tulane from 2021 to 2023.

“I always envisioned a service-learning course that was tailored towards business students,” Weisberg says. “This was a way to bring the New Orleans community spirit into the classroom while also addressing the financial literacy hurdles faced by the community."

The program kicked off in the fall of 2023 with a dozen Freeman students teaching and mentoring 19 students at McMain High School in New Orleans. The eight-week curriculum, which was developed by FGI, covered the basics of investing, hitting on topics including interest, stocks, bonds, ETFs and mutual funds, as well as personal finance essentials such as budgeting and credit management.

After completing the service-learning offering Education in a Diverse Society (EDLA), finance major Kendall Toland (BSM ’24) enrolled in the class so she could continue tutoring high school students while sharing knowledge of a subject she’s passionate about.

“As we connected with the students, we incorporated real-life examples into our lesson plans,” says Toland. “Teaching budgeting and linking it to their interests underscored the relevance of financial literacy for their future.”

“It was also rewarding to watch the students help each other and communicate what they learned in the class,” adds Kendall.

At the conclusion of the semester, the McMain students visited Tulane's campus and delivered capstone presentations summarizing their learning, including outlining their proposed investment strategies. The students who satisfactorily completed the program were then awarded $100 by FGI to invest in a carefully selected set of ETFs or mutual funds. Once they turn 18 and graduate, the investments are theirs to keep, manage and grow.

Alexa Fuhrer (BSM '24) was the course's service-learning assistant, serves as the liaison between Tulane's Center for Public Service, FGI, the participating high school programs and Professor Force.

"One of the reasons I came to Tulane was its reputation for being one of the premier community service schools in the country," says Fuhrer. "Our ultimate goal is to equip students with the tools and skills needed to independently research individual ETFs or stocks. Beyond financial literacy, witnessing mentorship conversations about their future and how it ties into their overall financial goals is incredibly impactful."

Based on the success of the fall 2023 pilot offering, Force worked with FGI again this spring to bring a service-learning component to her Introduction to Finance course. Students in the course are teaching FGI's financial literacy curriculum to students at College Track of New Orleans, a college completion program for students from underserved communities, and Son of a Saint, a nonprofit that provides mentorship to young men who have lost their fathers.

"The idea of service is really pervasive at Tulane," says Force. "My students all said it was an incredibly rewarding experience to teach the power of investing, and not only does it help them learn — because you have to know something really well to be able to teach it — but I think it also gave them a new appreciation for their professors here at Tulane. Having to push their students to do their work and turn things in on time helped them understand what we do, and a little more empathy in the world is always a good thing."