

Remarks by Cathy E. Minehan  
Girl Scouts Reception  
November 27, 1995

I am flattered to have been named co-recipient of the Patriot's Trail Girl Scout Leading Women Award. I am firm believer in the importance of educating young women to the many possibilities and opportunities that life will offer them.

As someone who has spent their entire career in the Federal Reserve system, it seems particularly fitting that the Council has asked me to talk about the Girls Bank. The Federal Reserve has long been an advocate of economic education and has numerous programs to educate the public about not only the macro economy but the economies of their own pocketbooks. I think we have been successful in these efforts, a measure of which is the heightened awareness by the general public about things we now read about on a daily basis: budget deficits, interest rates, financial markets.

The Girl Scouts is doing its part in this endeavor by helping girls learn about the critical role of banks in the community and, as an outgrowth of that, careers in banking or other financial industries.

The Girls' Bank is part of a series of related programs and activities designed by the Patriots' Trail Girl Scout Council to educate girls about financial independence and give them role models who are working people. The Girls' Bank/All About Money will help girls consider career opportunities in banking and other financial industries, while they learn about the critical role of banks in the community. They will learn about uses and origin of money, and about savings and planning for the future. Through a collaborate effort with organizations in New England's banking, financial services and real estate communities, the program will then provide business mentors, career-oriented workshops and tours of banks to enhance their learning with real business experience in their own communities.

Given women's central role in the family, training girls for financial independence has important ramifications to the entire community. The Girls' Bank incorporates entrepreneurship, mentoring and savvy about financial matters. In its first year, the goal of The Girls' Bank is to have 100 girls from throughout the council participate.

The objectives of the Girls' Bank are to

- introduce girls to the variety of options and leadership roles available to women in banking;

-encourage girls to stay in school by connecting their education with opportunity and financial independence; encourage girls to pursue career in banking and other industries that involve developing math skills;

-promote a new model for creating and sustaining dialog between generations and cultural groups by giving girls a broad cross section of role models;

-pave the way for a workforce that includes women who are confident, informed, and supported.

Girl Scout programs provide an environment where girls maintain continuous contact with caring adults and supportive peers, encourage girls' independence, and teach girls to make choices in their own best interest. I am delighted to speak on behalf of a program that helps girls view themselves as competent players in the world of money.

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