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## Mohon bank pays off in financial experience

By SEAN AHERN 10/19/09

Students at Mohonasen High School needn't go further than their lockers to pay for their first car loan. "Our main goal is to encourage taking an active role in their finances," said business education teacher and Career Exploration Internship Program coordinator Susan Braiman.



The First New York Warrior Branch in Mohonasen High School was re-opened Friday, Oct. 9, after being closed for the summer. Used by faculty and students, the Warrior Branch is a fully functioning First New York banking branch that deals with cashing checks, loan payments and withdrawals. Students are able to take out \$30 per week on Fridays from 11 a.m. to 12:30 p.m. and can also intern at the branch for credit toward the Career Exploration Internship Program.

"I took Mrs. Braiman's class on accounting, but this taught me more about banking," said senior Nalini Shiwsankar. Shiwsankar has worked in the bank as a volunteer for three years as a part of the internship program

"I gained more responsibilities, showing up on time, handling money, seeing my peers and telling them about the bank," said Shiwsankar. "She is one of my most reliable employees," says Braiman. "This is her third year participating at the branch, and she has been an outstanding intern. She's very friendly and personal to the members that come in and has just done a wonderful job."

Students who volunteer their time at the bank gain credit for their work and are also eligible for scholarships and job opportunities through First New York Federal Credit Union upon graduation from high school. From a curriculum standpoint, students who work at the bank are former accounting students, like Shiwsankar, who showed an interest in banking. "First New York will often employ students to the credit union after graduation if they are interested," said Braiman. "They have a track record and previous experience. They would still have to go through more training to be in a regular branch, but they have an established employment history with the union."

Students are able to perform normal banking operations from an offline system that allows them to do all the functions of banking without seeing any of the confidential information. Students who intern at the bank also sign a confidentiality waiver for working at the branch, and the money is kept in a safe location when the bank is not in operation.

"We want to encourage students to deposit their funds and limit the amount they can take out from this branch because we want them to understand the need for financial stability," said Braiman. The bank was created as a way to help students understand the importance of saving and stabilizing their own economic future. Students are encouraged to start their own bank account at the school branch and are given an incentive of \$5 toward the opening of their own account, aptly named "the freshmen five." Students also gain a "Warrior Point" for every \$5 that they deposit in the bank. These points can be redeemed for gift cards to local fast-food restaurants, movie tickets, money toward a yearbook and even money toward prom. All students need to open a bank account at the Warrior Branch is their social security number, Mohonasen High School Student ID and \$5 to open the savings account. Mohonasen is one of the many banks that First New York Credit Union has opened in Schenectady County schools.

"It's handy. Many kids forget lunch money, so they take out \$5 for lunch. That makes it kind of convenient for them if they get into a pinch," said Braiman. Much like Mohonasen High School, Schenectady High School operates The Patriot Branch, which runs under the same principles in educating business students in how to work with finances and to get them ready for work outside of school.

"The coupons and all of the giveaways help get students involved," said Shiwsankar. "If I needed a job during college, I would probably go to a bank because I have experience." Shiwsankar said she is looking at Union College or the University of Albany after graduation in May. "I think this will help me because how many kids can say that they worked in a banking branch in their school?" she said.

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