Fintropolis uses Minecraft to teach middle schoolers about money

HBCU interns at Ally conceive of new world in Minecraft designed to tackle lagging financial literacy rates



Click here for more images and videos.

CHARLOTTE, N.C., Aug. 2, 2021 /PRNewswire/ -- In the summer of 2019, Ally Financial Inc. (NYSE: ALLY) gave four interns from historically black colleges and universities (HBCUs) a challenge: devise a way to teach middle school kids about money so they can be prepared to lead financially healthy lives. Today, Ally launches their answer to that challenge – Fintropolis, allyfintropolis.com, a new world in the megahit video game Minecraft, designed to teach financial concepts. Fintropolis is available for both Minecraft and Minecraft: Education Edition.

Financial literacy rates in the U.S. have been dropping since 2009. Less than one-third of adults ages 18-54 can answer basic questions related to personal finance[1], creating urgency for new approaches to early financial education. This critical issue became the focus of four interns hired through Ally's 2019 Moguls in the Making, www.ally.com/moguls, student pitch competition: Erin Martin from Alabama A&M, Earl Perry and Keishon Smith from Florida A&M, and DeMari Tyner from North Carolina A&T. After research and field study, the four created the concept and design for Fintropolis, which Ally then brought to market.

"Students who don't learn how to handle money and make smart financial choices will have a tougher time throughout their lives," said Smith, who was hired by Ally after he graduated. "Ally challenged us to find a solution, so we dug in and did our homework. We quickly realized to get middle schoolers to pay attention and learn, we had to make it fun and hands-on. I played Minecraft throughout school and knew how much kids of all backgrounds loved it. When we tested our concept on students, I wasn't surprised to see how quickly they took to it."

Martin, Perry, Smith and Tyner worked with Ally's concept development lab, *TM Studio,* and video game developer, Blockworks, to create Fintropolis. As players explore the Fintropolis world, they learn about earning money, paying taxes, budgeting, building credit and managing debt, as well as investing. They also are introduced to different careers and how early financial decisions can impact their futures. Minecraft: Education Edition also comes with lesson plans to connect the money concepts in Fintropolis to the classroom curriculum. Minecraft users can access Fintropolis for free. Watch this brief video at allyfintropolis.com to tour Fintropolis

"When Erin, Earl, Keishon and DeMari presented their idea, we knew then and there we had to pursue it," said Diane Morais, president, Consumer and Commercial Banking at Ally Bank. "We have been experimenting with fun, interactive games as a powerful way to teach financial lessons and saw this as a possible cornerstone in that strategy. Now, Fintropolis has the potential to give millions of students the knowledge and confidence needed to make better money decisions, which can affect their lives in profound ways."

Ally's Executive Director of Customer Strategy and Innovation Emily Shallal added, "The entire journey to launch Fintropolis demonstrates how injecting diverse experiences and perspectives leads to innovative and impactful problem solving. If we want to promote financial and social inclusion, it starts by bringing a wider spectrum of people to the creation table."

From Detroit to Fintropolis

The four intern creators of Fintropolis first met in Detroit as competitors at the 2019 Moguls in the Making, a business pitch competition hosted by Ally, entertainer Big Sean's The Sean Anderson Foundation and the Thurgood Marshall College Fund. The annual weekend-long competition helps young, up-and-coming entrepreneurs from HBCUs bring their ideas to life. Fifty HBCU students are selected from a pool of more than 500 applicants, grouped into collaborative teams, and mentored by coaches from Ally and other industry leaders. The goal: develop and pitch a business plan that furthers economic mobility and enhances financial and social inclusion.

Impressed by Martin, Perry, Smith and Tyner's creative thinking and presentation skills during the competition, Ally invited the four to join its *TM Studio* team as interns for the summer. Using a human-centered design methodology, the students conducted in-person and phone interviews with middle school teachers, parents, principals and students. Their primary and secondary research confirmed their solutions had to be fun, and preferably game-based, to drive engagement. The result was Fintropolis.

"They came up with a boss solution," Big Sean said. "Fintropolis is just one example of what HBCU students can do when given the resources and platform to support their dreams."

The 2021 Moguls in the Making competition will take place onSept. 16 – 19. Students from ten HBCUs will compete for scholarships and Ally internships.

Bringing the lessons full-circle

In conjunction with the launch of Fintropolis, Martin, Perry, Smith andTyner are returning to their own middle schools inFlorida, North Carolina and Michigan to demonstrate the world in Minecraft they helped create and share lessons they learned along their journey from middle schooler to "Mogul" to financial education innovator. In addition to visiting with the students and teachers, the four each will present a $10,000 donation to their schools from Ally to support critical technology and curriculum needs.

Three of the interns – Tyner, Smith and Perry - have been hired by Ally as full-time employees.Tyner works as a data analytics analyst while Smith is a technology operations associate analyst and Perry is a quality assurance analyst. Martin was a Marketing intern with Ally this summer after finishing her junior year.

About Ally Financial

Ally Financial Inc. (NYSE: ALLY) is a digital financial services company committed to its promise to "Do It Right" for its consumer, commercial and corporate customers. Ally is composed of an industry-leading independent auto finance and insurance operation, an award-winning digital direct bank (Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products), a corporate finance business for equity sponsors and middle-market companies, and securities brokerage and investment advisory services. A relentless ally for all things money, Ally helps people save well and earn well, so they can spend for what matters. For more information, please visit www.ally.com and follow @allyfinancial.

For more information and disclosures about Ally, visithttps://www.ally.com/#disclosures.

For further images and news on Ally, please visithttp://media.ally.com.

Contact:
Brenda Rios
Ally Financial
brenda.rios@ally.com

[1] FINRA, The State of U.S. Financial Capability: The 2018 National Financial Capability Study

SOURCE Ally Financial

---

https://media.ally.com/2021-08-02-Fintropolis-uses-Minecraft-to-teach-middle-schoolers-about-money