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How Girl Scout Cookies Help Improve Credit Scores

New study revealing Americans' bad credit practices underscores importance of business and financial education

LOS ANGELES, Jan. 28, 2016 – Could buying Girl Scout Cookies help improve America's economy? A [report](#) released this month finds that 68 percent of Americans destroy their credit before the age of 30, which underscores the need for youth financial literacy programs. While selling cookies, Girl Scouts can earn up to 27 business and financial literacy badges—meaning hungry customers who buy cookies have the opportunity to help empower girls with financial skills and buck this negative trend.

The Girl Scout Cookie Program—the nation's leading business entrepreneurial program run by girls—centers on teaching girls in grades K–12 five life skills: money management, decision-making, business ethics, goal-setting, and people skills. The Greater Los Angeles cookie program began on Jan. 24, with booth sales in front of local storefronts taking place Feb. 5–March 6.

Financial literacy and “cookie business” badges Girl Scouts can earn include Money Manager, Philanthropist, Cookie CEO, Business Owner, Savvy Shopper, Budgeting, Business Plan, Customer Loyalty, Financing My Future, Good Credit, On My Own, P & L, and more.

To earn the Good Credit badge, Ambassador Girl Scouts (girls in grades 11–12) must complete tasks related to earning good credit and borrowing money smartly. Badge requirements include meeting with a banker or financial planner to find out how credit scores work; meeting with an expert and interviewing them about student, home, or car loan processes; filling out three credit card applications and ranking each offer using a worksheet provided in their Girl Scout handbook; and writing a personal credit commitment.

These types of hands-on learning opportunities are key—particularly for today's girls. A recent national study by the Girl Scout Research Institute found that 90 percent of girls say it is important for them to learn how to manage money and 68 percent are interested in learning how to save money and plan for the future. Yet, only 12 percent of girls say they are confident in making financial decisions.

As for adults: More than 50 percent of respondents in the Credit Karma study released this month said they had received their first credit card by age 21, but 72 percent said they had received no education about personal finances before going to college.

Understanding that early financial education should be granted to all girls, Girl Scouts of Greater Los Angeles supports area girls through community outreach initiatives. In partnership with Toyota Financial Services, Girl Scouts of Greater Los Angeles provided “Driving My Financial Future” financial empowerment curricula to 1,449 girls from underserved communities across Greater Los Angeles last year, for example.

Local troop leaders cite the “girl-led” ethos of the Girl Scout Leadership Experience, particularly its iconic Girl Scout Cookie Program, as a secret to girls' ability to dream big and develop feasible plans.

“The girls become very savvy about money and budgeting,” said Lisette Gold, a Santa Monica troop leader. “If their plan is to go on a trip, they research the cost. They do inventory and set goals. The cookie program lets them be actual entrepreneurs—there is no other possibility for girls as young as kindergarten to set and meet these goals.”

For more information about the Girl Scout Cookie Program in Greater Los Angeles, visit girlscoutsla.org; and to help empower girls, visit a cookie booth near you—find one at girlscoutcookies.org.

About Girl Scouts of Greater Los Angeles

Girl Scouts of Greater Los Angeles, a 501(c)(3) nonprofit, serves more than 40,000 girls in partnership with more than 20,000 volunteers throughout the diverse communities of Los Angeles County and parts of Kern, San Bernardino, and Ventura counties. The council engages girls through programs in Leadership, Business and Financial Literacy, Outdoor Adventure, STE[A]M (science, technology, engineering, art, math), and Healthy Living. To join, volunteer, reconnect, or support, visit www.girlscoutsla.org or call 213-213-0123.

