

## NYC Hip-Hop Summit on Financial Empowerment

Written by Keith ID2505

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Founded in 2001, the Hip-Hop Summit Action Network (HSAN) is dedicated to harnessing the cultural relevance of hip-hop music to serve as a catalyst for education advocacy and other societal concerns fundamental to the well being of at-risk youth throughout the United States. HSAN is the largest nonprofit, national coalition of hip-hop and rap artists, entertainment industry leaders, education advocates, civil rights proponents, and youth leaders united in the belief that Hip-Hop is an enormously influential agent for positive social change which must be responsibly and proactively utilized to fight the war on poverty and injustice.

The Hip-Hop Summit Action Network (HSAN), Chairman Russell Simmons and President/CEO Dr. Benjamin Chavis have addressed many important topics with the hip-hop community over the past five years, from public education and freedom of speech to voting. On Saturday, April 22 from 1:30-3:30 p.m. at the Manhattan Center Studios" Hammerstein Ballroom, 311 West 34th Street (between 8th and 9th Avenues), HSAN, Chrysler Financial and Anheuser-Busch, Inc. bring the first Hip-Hop Summit on Financial Empowerment to New York City. The educational partner is New York University.

The Hip-Hop Summit on Financial Empowerment's "Get Your Money Right" National Tour, now in its second successful year, brings together the powerful combination of celebrities and Chrysler Financial experts to speak to students and community members about the importance of financial literacy. The topics to be covered include the basics of banking, home ownership, repairing bad credit and understanding credit scores, entrepreneurship, vehicle financing and more. The "Get Your Money Right" tour includes stops in five additional cities, including May 20 in Miami, September 16 in Atlanta, September 30 in Los Angeles and October 14 in Dallas.

Survey results released in a news conference in the Federal Reserve boardroom last week showed U.S. teenagers lack the fundamentals of personal financial knowledge. According to Jump\$tart Coalition for Personal Financial Literacy, results of a survey taken by 5,775 high school seniors in 37 states, shows financial literacy is still a significant area for improvement with youth. The Hip-Hop Summit on Financial Empowerment is a grassroots effort to help engage young people in discussions about the importance of personal finance.

"Hip-hop is about improving the quality of life for all people," emphasized Russell Simmons. "It is our mission to raise the level of consciousness among young adults about the importance of financial literacy and empowerment. We are committed to helping people get themselves out of poverty."

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"New York City is where hip-hop originated," emphasized Dr. Benjamin Chavis. "The 2006 New York Hip-Hop Summit on Financial Empowerment will celebrate the gifts, talent and genius of the evolution of hip-hop culture. The "Get Your Money Right" tour is a prime example of our follow through on HSAN's original commitment to "take back responsibility" for the empowerment of our communities."

"The Hip-Hop Summit Action Network proudly acknowledges the contributions of Latinos to the evolution of Hip-Hop," commented Jasmin Frangul, Director of Hispanic Affairs for Rush Communications. "The "Get Your Money Right" tour utilizes the power of education which transcends racial barriers to nurture the minds of our young people and help them to make better choices for their financial futures." The "Get Your Money Right" workbook, which will be given to all participants, is available in both English and Spanish and is downloadable on the <http://www.hsan.org> site.