



Recent Bay Area High School Graduates Earn \$5K Scholarships For Digital Finance Studies

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By Larry Sokoloff

Ten graduating Northern California high school seniors have earned \$5,000 in scholarships for their exceptional interest in digital finance, specifically related to cryptocurrency and blockchain technology. The scholarships were funded by Circle Internet Financial, a cryptocurrency company based in Boston, and awarded by Junior Achievement, the century-old nonprofit helping high school students learn about business.

The students participated in Junior Achievement's Digital Financial Literacy Program, which last fall included a new curriculum on cryptocurrency and blockchain. In their scholarship application, students had to reflect on what they learned about the new technology.

Scholarships went to Tessa Folan from Sequoia High School in Redwood City; Milad Rasoli and Jacob Yuryev of Carlmont High School in Belmont; Belinda Reyes Barreras from Dozier-Libbey Medical High School in Antioch; Rohan Samtani from Livermore High School in Livermore; Jesus Salcedo Bernal from Aspire Lionel Wilson Prep High School in Oakland; Todd Shepherd from San Ramon Valley High School in Danville; Brianna Sanchez from Madera South High School in Madera; and Iyshly Chen and Alan Zeng, both from Abraham Lincoln High School in San Francisco.

"Over the last few years, there were questions coming up about crypto and what it means. So there was really a need for us to address that, especially with high school students," said Taran Barca-Hall, regional director for Junior Achievement of Northern California.

Cryptocurrency, or electronic money, is controversial because it is not backed by traditional sources such as national governments. In contrast, blockchain technology, the database underlying the cryptocurrency system used by businesses to track contracts, has gained more acceptance, according to Justin Rietz, an economics professor at San Jose State University. Rasoli, who will attend Claremont McKenna College in Claremont, calls cryptocurrency "important."

Rasoli is originally from Iran, where, he said, "hyperinflation is a massive problem where their currency is rapidly devalued." Iranians caught on to the trend of cryptocurrency early, he said, because it gives them another currency option.

Yuryev, who is headed to Stanford University to study economics and computer science, said in his scholarship essay, "I talked about my desire to explore crypto and other fields as well."

Folan, who will study at University of California, Los Angeles, observed how people have different attitudes toward digital finance: "Some people swear they will never use it; some people are like, 'You should invest, it's our future.'" Scholarships were based in part on financial need and the students' involvement in various Junior Achievement programs.

Rasoli and Yuryev, for example, commuted to weekly Junior Achievement meetings at Salesforce Tower in San Francisco during their last year of high school.

The scholarship money came from Circle Internet Financial, which was expected to go public soon. Some of its funding comes from major investment firms such as BlackRock and Goldman Sachs & Company.

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