

Empowering young people to own their economic success

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Welcome

Dear Friends:

Junior Achievement's mission of inspiring and preparing young people to succeed in a global economy was never more important than during the last few years of economic upheaval. Yet, developing financially responsible, workforce-ready and entrepreneurially savvy generations to help grow our country's economy requires a strategic and sustained approach. Thus your support during the past year, as our nation faced a variety of challenges, was especially meaningful and greatly appreciated.

With your assistance, during the 2010-11 school year we were able to achieve 3.2 percent growth in current student engagement and nearly four-percent growth in program efficacy, with much of the increased impact made at the targeted middle and high school levels. This effort sets the stage for even greater participation, understanding and outreach in the future.

Strategic initiatives launched or completed to enhance impact included:

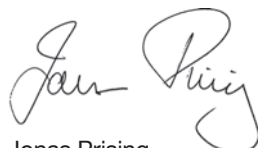
- Engagement with The Bridgespan Group to identify the triggers that determine if a student will drop out or complete school, and then aligning the Junior Achievement programs that have the highest positive impact to those factors. The research, underwritten by The Goizueta Foundation, affirmed the value of JA programs at all grade levels in supporting drivers and indicators identified as key to high school graduation. During the coming year, we will seek to expand this high-dosage program delivery approach, called *JA Graduation Pathways™*, in order to help empower more young people to own their economic success.
- The initiation of a digital approach to better leverage and engage volunteer support. Our volunteers energize learning, and expanding volunteer connectivity will significantly enhance JA's role as a catalyst for reform and relevance.
- The launch of a new suite of brand-aligned communication resources, including an audience-targeted message map, marketing video and ad campaign, in order to engage more partners, stakeholders and investors to ultimately impact more students.

From an internal perspective, Junior Achievement USA was established as a distinct legal and fiduciary entity, enabling us to maintain our affiliation with JA Worldwide® as one of its six global regions, but allowing our enhanced focus on issues that are critical to students in the United States.

Many of these critical student issues are rapidly becoming societal issues that are challenging America's ability to compete on a global level. JA is beginning to align our programmatic outreach to address some of those issues, such as the previously mentioned U.S. high school graduation rates, while staying true to our core mission-related pillars of entrepreneurship, work readiness, and financial literacy. We are convinced that this alignment will make Junior Achievement more valuable as a solution-provider and an even greater asset to our country's well-being.

As we reflect back on the past year, there is much to celebrate. However, we will continue to move forward with the sense of urgency and importance that Junior Achievement's important mission demands.

Thank you for your support!



Jonas Prising
President - Americas
ManpowerGroup
Chairman, Junior Achievement USA



Jack E. Kosakowski
President and
Chief Executive Officer,
Junior Achievement USA



Jonas Prising and Jack Kosakowski represented Junior Achievement USA at the NASDAQ closing bell ceremony in January 2011.



Junior Achievement Purpose

To inspire and prepare young people to succeed in a global economy.

Junior Achievement Values

- Belief in the boundless potential of young people.
- Commitment to the principles of market-based economics and entrepreneurship.
- Passion for what we do and honesty, integrity, and excellence in how we do it.
- Respect for the talents, creativity, perspectives, and backgrounds of all individuals.
- Belief in the power of partnership and collaboration.
- Conviction in the educational and motivational impact of relevant, hands-on learning.

Junior Achievement Alumnus Poised for Success

Adan Gonzalez puts into practice lessons he learned through Junior Achievement to propel him to greatness and help him overcome the odds.

Adan Gonzalez's journey personifies the American dream. His parents immigrated to Dallas, Texas, from Mexico. His father has no formal education, taught himself English by reading Dr. Seuss books, and worked double shifts to provide for his family. Growing up, Adan saw his parents get upset because there was not enough money to pay the rent—an experience he would never forget.

Today, Adan is a freshman at Georgetown University, double-majoring in international business and political science. He recognizes that just applying to college, let alone Georgetown, was considered an impressive accomplishment, because people from his community often do not graduate from high school. Yet, Adan had scholarship offers totaling a half-million dollars.

Through the *JA Job Shadow*™ program, Adan spent time with Ralph de la Vega, CEO of AT&T Mobility, and saw firsthand how hard work pays off. Matt Moore, a JA volunteer from Texans Credit Union, taught Adan what it means to be a leader. "It's not about having people believe in you. It's about you making people believe in themselves," Moore told Adan. In total, Adan participated in JA programs in elementary, middle and high school.

Junior Achievement taught Adan the importance of managing finances, having good credit and the value of investing. As he prepared for college, he balanced two jobs, put in 2,000 volunteer hours, served as senior class president, and participated in four varsity sports.

Adan's goals include attending law or business school, running for the local school board, becoming the mayor of Dallas and being elected governor of Texas. His driving motivation is to make his parents proud and to demonstrate the power of Junior Achievement's mission as it helps young people realize their dreams. Adan says, "Thanks to Junior Achievement for helping me make the connection between simply dreaming and working to make those dreams a reality."



Adan Gonzalez, the 2011 JA Dallas Student of the Year, gives his acceptance speech. He credited Junior Achievement with helping him make the connection between simply dreaming and making his dreams a reality.



Adan Gonzalez stands with his proud parents at the 2011 JA Dallas Business Hall of Fame Awards dinner.



Today, Gonzalez is a freshman at Georgetown University, double-majoring in international business and political science.



In 2008 Adan Gonzalez participated in JA Job Shadow and spent the day with CEO of AT&T Mobility Ralph de la Vega in order to gain an authentic work-world experience.

Tomorrow's Entrepreneurial Successes Begin with Today's Student Victories

Through creativity and commitment, students win title of JA Company of the Year.

The High School for the Recording Arts (HSRA) in St. Paul, Minnesota, encourages students who may have dropped out or been expelled from traditional schools to receive their diplomas by leveraging their love of music. Their method is straightforward: allow students to earn recording studio time by achieving satisfactory academic results. Consequently, when an HSRA student group joined Junior Achievement's *JA Company Program*®, they brought a unique skill set to their enterprise.

The students' business model made perfect sense. They would use the resources available to them through their school—a recording studio, a radio station and a student body—and their skills in radio production to deliver what businesses wanted most, customers. The combination was practical and innovative, and a successful radio advertising company, which they named L.Y.M.E. (Leave Your Mark Everywhere), was born.

From creating their business plan and raising capital to soliciting local businesses and producing customers' radio spots, L.Y.M.E. excelled. The group promoted their customers effectively, rewarded their stockholders with a 400-percent return on their investments, and earned the right to represent Junior Achievement of the Upper Midwest at the North American JA Company of the Year competition in Washington, D.C.

At the competition, the students participated in a variety of challenging events, including a student trade fair. They also met several key influencers face to face, including U.S. Small Business Administrator Karen Mills and Members of Congress and their staffs. However, nothing compared to the thrill of the students hearing L.Y.M.E. named the 2011 North American JA Company of the Year.

For the students, the win represented a job well done. For Kurtis Greenwood, one of L.Y.M.E.'s officers, it represented an entrepreneurial future. "This was the first step toward greatness and running my own business," he said. "Because of this experience, I know what I'm going to be—an entrepreneur. I also know I'll get there through hard work and determination."



JA student company "L.Y.M.E." (Leave Your Mark Everywhere) participates in the JA Company of the Year trade fair.



One of L.Y.M.E.'s officers asks a question of U.S. Small Business Administrator Karen Mills.



L.Y.M.E. students answer questions from the judging panel.



L.Y.M.E. is named North American JA Company of the Year by Junior Achievement USA's Jack Kosakowski.

Partnership Focuses on Developing Students' Financial Literacy Skills

Over the last two years, Junior Achievement USA and The Financial Services Roundtable have established a strategic alliance that has helped empower thousands of students nationwide with effective money-management skills. This effort, which began in early 2010, had a three-year goal of reaching a half-million students through the efforts of 25,000 volunteers from Roundtable member companies. The goals of this partnership were exceeded after only two years by reaching more than 525,000 students in the 2010-2011 school year.

The Financial Services Roundtable represents 100 of the largest integrated financial services companies who provide banking, insurance, and investment products and services. Junior Achievement's partnership with the Roundtable leverages the strengths and expertise of both organizations to empower today's youth with the tools and knowledge to be financially responsible. The collaboration builds on the existing partnerships between the Roundtable member companies and JA Areas nationwide.

Roundtable volunteers increased their student reach by 19 percent over the 2009-2010 school year. These students learn the importance of making wise financial decisions, setting goals, and planning for their financial futures. This collaboration gives students the knowledge and skills they need to be more thoughtful consumers and to be better prepared to enter the workforce.

In demonstrating the Roundtable's commitment to financial literacy, the organization mobilized more than 37,000 volunteers from its member companies in the 2010-2011 school year—a significant increase over the 2009-2010 school year. More than 10 percent of all students who received a JA program in the 2010-2011 school year were taught by a Roundtable member.

The Roundtable's volunteers serve on the youth development front, on the economic development front, and help position tomorrow's consumers for success. These volunteers are providing insight to JA students about the importance of responsible and effective money management as they deliver JA programs.



ABOVE: Steve Bartlett, president and CEO of The Financial Services Roundtable; and Richard Davis, U.S. Bancorp president, CEO and chairman, meet with JA BizTown® students.



Richard Davis addresses the student citizens of Junior Achievement of the Upper Midwest's JA BizTown.

Capital One Helps Bring *JA Finance Park* to Thousands of Students Nationwide

Expanding access to Junior Achievement's personal finance curriculum with a transformational learning experience has motivated Capital One to contribute more than \$13 million to Junior Achievement over the last six years. The partnership created innovative mobile and online delivery channels for Junior Achievement's financial literacy program, *JA Finance Park*®. The program helps students build a foundation for making intelligent financial decisions through realistic simulation experiences. At the end of 2011, Capital One's commitment to *JA Finance Park* via the mobile implementation model, called Capital One/Junior Achievement Finance Park, and the state of the art site-based facility in Fairfax, Virginia, has impacted more than 100,000 students nationwide.

Capital One/Junior Achievement Finance Park delivers the *JA Finance Park* curriculum and a one-day hands-on learning opportunity to middle-grades and high school students who do not have access to permanent *JA Finance Park* facilities. Thousands of Capital One associates volunteer each year to help mentor students in the mobile simulation.

"Students' experiences at Capital One/Junior Achievement Finance Park make managing money real for them," said Jack E. Kosakowski, President and CEO of Junior Achievement USA. "They learn and practice important personal finance skills that will help them succeed as adults. Junior Achievement is grateful for Capital One's support, which has allowed us to expand access to this important program."

JA Finance Park Virtual is the latest innovation to stem from this collaboration. The new online program, launched in 2011, leverages interactive elements like personalized avatars and social networking to bring financial literacy concepts to life for young people. There are two versions of *JA Finance Park Virtual*: one that students can experience on any computer with Internet access and another version that schools can provide through the classroom in conjunction with Junior Achievement's curriculum. Visit www.financepark.ja.org to learn more.



"Capital One and Junior Achievement share a passionate belief that, as part of a broader educational agenda, financial education has a unique and powerful role in opening minds and opening doors," said Richard Woods, Senior Vice President, Corporate Affairs, Capital One, and Junior Achievement USA board member. "JA is extraordinarily well positioned for a future where the classroom connects even more directly with the workplace, and we are thrilled to be a partner with JA in advancing this future for our young people."

The Goizueta Foundation Makes *JA Graduation Pathways* a Reality

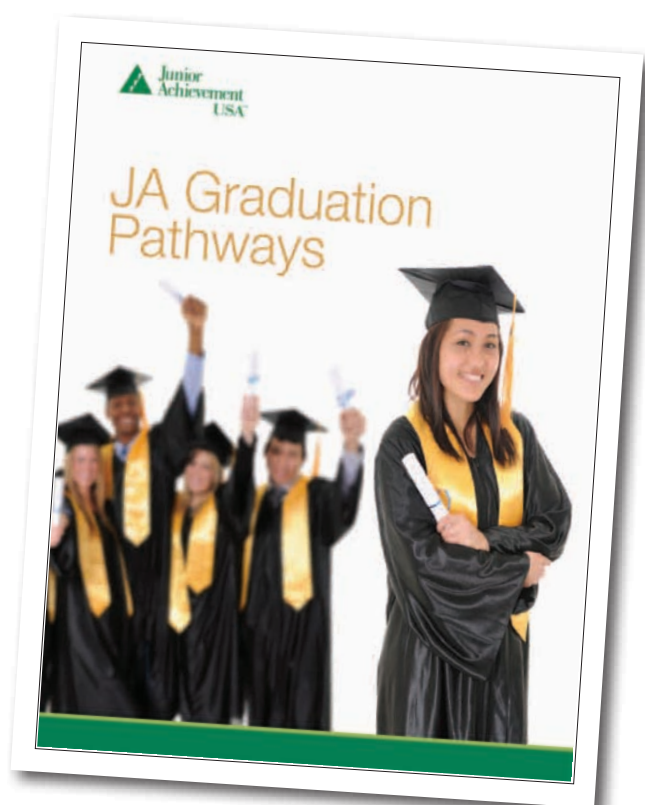
As a complement to its focus on helping all students understand the importance of staying in school, Junior Achievement is positively impacting one of the biggest economic and social issues facing our country: the U.S. high school graduation rate. The Goizueta Foundation has provided JA with funding to develop a research-based model, *JA Graduation Pathways*™, which is focused on how Junior Achievement can have the greatest impact on a student's progression through school, including his or her graduation from high school.

For decades, Junior Achievement has offered a powerful suite of elementary, middle grades and high school programs that empower youth, and which align with supporting high school graduation. The challenge is daunting: every day 7,000 students drop out of high school. In 2010, 1.3 million students failed to graduate and by 2020, 15 million more students will join them.

“Junior Achievement realizes the magnitude of this challenge, which is why we have partnered with The Goizueta Foundation to help students see the direct relevance of what they are learning in the classroom to their future,” said Jack E. Kosakowski, President and Chief Executive Officer of Junior Achievement USA. “Students need to understand the value of having a high school diploma, and they need to develop the internal drive and belief that they can be successful.”

The Goizueta Foundation has supported Junior Achievement since 1999; the partnership originated around adapting selected JA programs for Hispanic students and encouraging Hispanic business leaders to deliver those programs. To date, the Foundation has provided more than \$5.7 million, including a \$1.5 million grant to develop a research-based model focused specifically on increasing high school graduation rates and preparing youth with the skills they need to be college- and career-ready, via *JA Graduation Pathways*.

Junior Achievement is continually increasing understanding about the importance of this national issue and the opportunities to be a part of the solution. In the coming year, new partners will be engaged to build critical capacity and generate resources to accelerate implementation. Throughout this work, Junior Achievement will remain focused on how to best leverage internal and external resources to drive impact.



Please see pages 14 and 15 for a summary of JA Graduation Pathways.

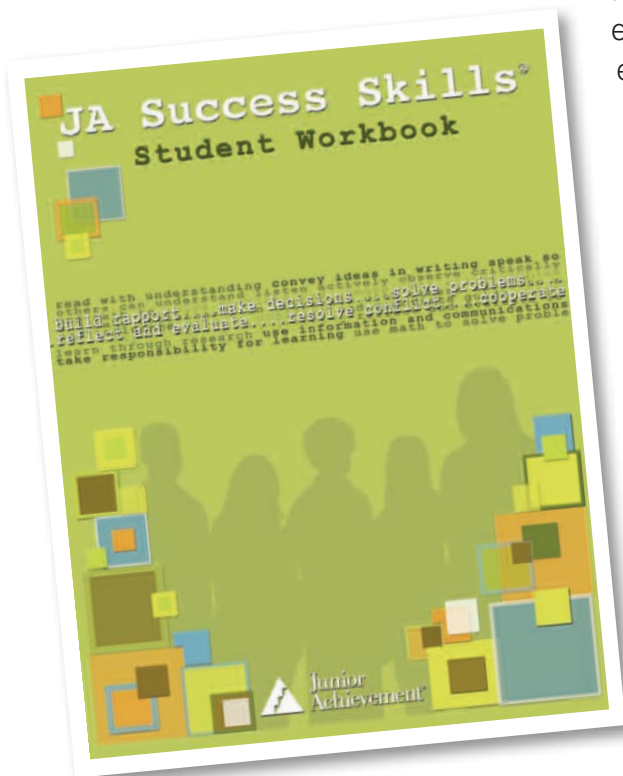
Helping Students Succeed in the World of Work

The teens review the resumes in front of them. The Junior Achievement volunteer asks, “Who would you hire?” Real-world activities like this—part of *JA Success Skills*®, Junior Achievement’s work-readiness program for high school students—help students understand what they need to know to find, get and keep a job. *JA Success Skills* prepares students to succeed in the workplace and to contribute meaningfully to the success of their employers.

When ManpowerGroup elected to invest in a five-year, \$1 million-plus sponsorship of *JA Success Skills*, the company chose to contribute to the career-readiness of students and the futures of businesses that must hire stand-outs to compete in the global marketplace. Three years into the agreement and as a direct result of ManpowerGroup’s involvement, nearly 45,000 young people have participated in the program, and it has been translated, localized and implemented internationally.

ManpowerGroup’s support of *JA Success Skills* has also included its employees’ time. Through the organization’s TeamWorks employee volunteer initiative, 422 ManpowerGroup employees have volunteered in classrooms. These professionals have led students through a variety of challenging exercises designed to help them develop strategies that will help realize their lifelong learning and career goals. Ultimately, the knowledge and skills learned—communicated through these JA volunteers and the *JA Success Skills* program—empowered participating students to own their future economic success.

In addition to the monetary contribution and the investment of employee time, nine of ManpowerGroup’s talented leaders are serving on regional Junior Achievement boards. ManpowerGroup’s Jonas Prising, President – Americas, volunteers regionally as well as nationally, as the chairman of the Junior Achievement USA Board of Directors. Through the service of its leaders, ManpowerGroup has extended its positive influence to include every part of the Junior Achievement organization.

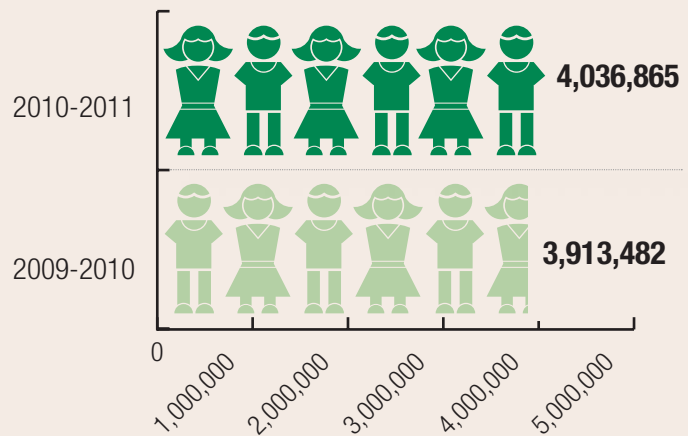


About Junior Achievement USA

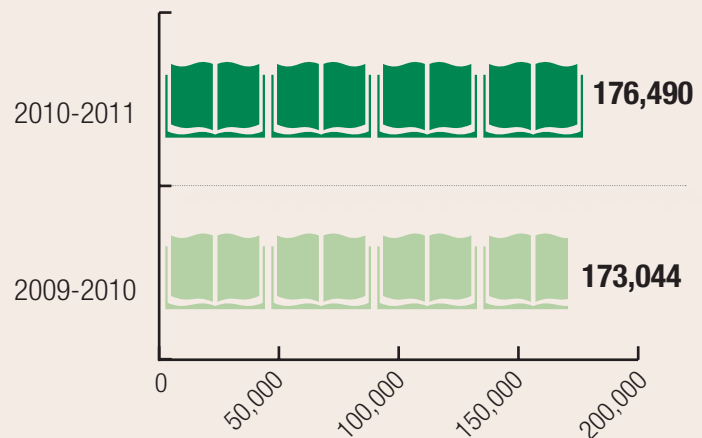
Junior Achievement's impact can be measured in many ways. As shown throughout this annual report, we provide transformational experiences to students daily throughout the country.

Junior Achievement USA reached more than four million students last year through its field network of 124 JA Areas. The organization collectively raised \$153 million* and employed 1,400 associates last year, who work closely with our volunteers and other dedicated partners to empower young people to own their economic success.

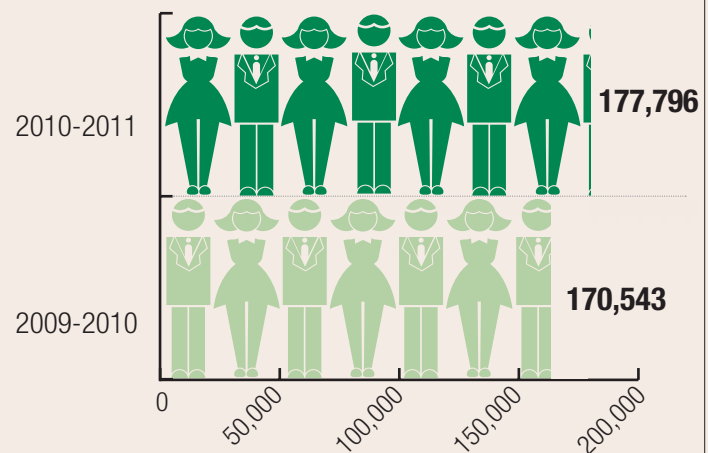
JA Students in the United States



JA Classes in the United States



JA Volunteers in the United States



* Approximately

JA Graduation Pathways: A Model for Success

Increasing U.S. high school graduation rates is key to growing and sustaining our economy. When a student drops out of school, the social, financial and personal ramifications can be profound. Dropping out of school is a gradual, yet preventable, process of disengagement, and students have been shown to demonstrate warning signs as early as kindergarten. A key intervention point is middle school, when the gap between highest and lowest performing students widens considerably. To better understand this issue and the key drivers and indicators of high school graduation, Junior Achievement USA conducted an extensive research study in four U.S. cities. The study also reviewed JA's programs to determine where JA can positively impact the key high school graduation indicators.

The Challenge

7,000

The number of students who drop out of high school every day in the United States.

1.3 million
students dropped out of high school in 2010.

By 2020, an estimated
15 million
students will join them.

Impact on Dropouts

High school dropouts have more than
2x
the rate of unemployment as compared to those with high school diplomas.

Over the course of a lifetime, a dropout earns
\$260,000 LESS
than a high school graduate.

Dropouts are
3 times
more likely than people with a high school degree to live in poverty.

Impact on Society

The United States could have saved
\$17 billion
in health care costs if dropouts from 2006 had graduated.

Raising the graduation rates of minority students to the levels of white students by 2020 would add
\$310 billion
to the economy.

High school dropouts are
8x
more likely to wind up in prison than people who graduate from high school.

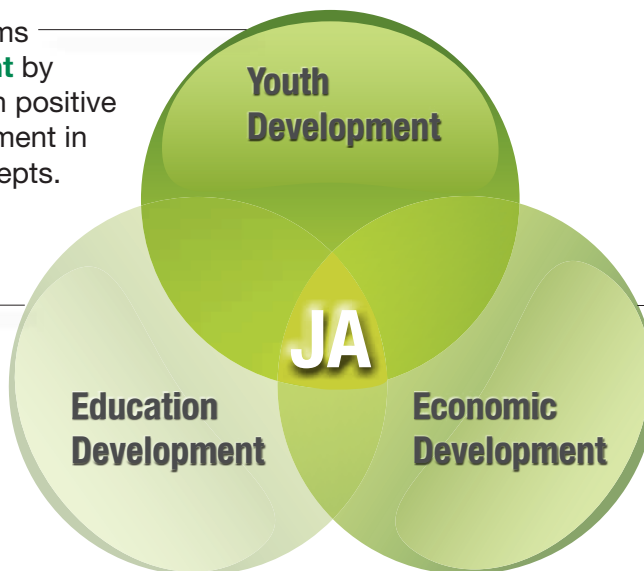
Graduation Drivers

Junior Achievement understands that improving high school graduation rates boosts U.S. competitiveness in the global economy. Through research conducted by The Bridgespan Group, Junior Achievement developed a research-based model focused on increasing high school graduation rates and preparing youth to be college- and career-ready.

Junior Achievement's financial literacy, work-readiness and entrepreneurship programs support youth, economic and education development: the three areas where JA is uniquely positioned to positively affect graduation rates and student success.

Junior Achievement programs support **youth development** by providing young people with positive role models and an environment in which to model ethics concepts.

Junior Achievement supports **education development**—the most important driver of high school graduation—by helping students connect classroom learning with life after graduation.



Junior Achievement supports **economic development** by fostering the spirit of entrepreneurship in students and by instilling 21st-century skills such as leadership and teamwork.

Implementation

With 70 percent of Junior Achievement's current student impact made at the elementary grade level, there is a tremendous foundation established for learning and for developing positive attitudes and behaviors. The current organizational strategic imperative to involve middle and high school students encourages JA Areas to scale learning experiences with the highest potential for impact. Junior Achievement will continue to work to elevate awareness about the importance of this national issue and the opportunities to be a part of the solution.



Scan this QR code with your smart phone to learn more about *JA Graduation Pathways*.



Junior Achievement USA Giving

2010-2011 Corporate and Foundation Giving

\$5,000,000 +

AT&T and AT&T Foundation

\$2,500,000 +

Citi Foundation
HSBC Holdings plc and HSBC - North America

\$1,000,000 +

Barclays Bank PLC
Capital One Financial Corporation
General Electric and GE Foundation
The Goizueta Foundation
ManpowerGroup Inc.

\$500,000 +

FedEx and FedEx Express

\$250,000 +

Allstate Insurance Company and Allstate Foundation
Apollo Group Inc./University of Phoenix
The Coca-Cola Africa Foundation
Hewlett Packard Company
MetLife Foundation

\$50,000 +

Alcatel-Lucent Foundation
Bank of America
Best Buy Co., Inc.
Caterpillar Inc. and Caterpillar Foundation
The Coca Cola Foundation
Deloitte
The Donaldson Foundation
E*TRADE Financial
El Pomar Foundation
Exxon Mobil Corporation
FirstCaribbean International Comtrust Foundation
Gen Re - A Berkshire Hathaway Company
Hewitt Associates LLC
Horace A. Moses Foundation
ING Foundation
MasterCard Worldwide and The MasterCard Foundation
New York Life Foundation
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Peery Foundation
Prudential plc
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United Technologies Corporation
The UPS Foundation

To \$49,999

Access Computer Products, Inc.
America's Charities
Argo Turboserve Corporation
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BNY Mellon
The Boston Foundation
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Calvert Investments
CareClarity, Inc.
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First Tech
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Sempra Energy Trading LLC
Silicon Valley Community Foundation
Silver Lake Technology Management, LLC
Southeastern Institute of Research, Inc.
State Farm Mutual Automobile Insurance Co.
The Stiles-Nicholson Foundation
U.S. Chamber of Commerce
Variable Logo Image

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Major Investors - \$50,000 +

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Investors - \$25,000 +

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Mr. Edward G. Galante
Walter Loewenstern

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Ms. Andrea Wright

JA Free Enterprise Society

Established in 2000, the *Free Enterprise Society* recognizes individuals who demonstrate outstanding support in helping Junior Achievement inspire and prepare young people to succeed in a global economy. Recognition is provided to individuals and families who have made gifts of \$10,000 or more between July 1 and June 30 each year either directly or through a private or family foundation. Members of the *Free Enterprise Society* perpetuate the free enterprise system by helping JA advance work readiness, entrepreneurship, and financial literacy to youth around the world. Charter members and individuals who make gifts of \$1 million or more to Junior Achievement over their lifetime (Legacy Members) are entitled to permanent membership in the *Free Enterprise Society*.

Legacy Members

Gifts of \$1,000,000 or more over the donor's lifetime

Capdevilla/Gillespie Foundation
Wendy Gillespie and Martin J. Capdevilla
Daniel G. Crockett
Mike Curb
The Mike Curb Family Foundation
Mike Curb and Carole Curb Nemoy
George S. and Dolores Doré Eccles Foundation
Richard and Marie Edgerton
William and Tina Flaherty
John M. Sr. and Lyla Fluke*
J.B. Fuqua*
The Goizueta Foundation
William and Virginia Halbert
Haslam Family Foundation
Haslam 3 Foundation
The Hollingsworth Foundation
Joe Hollingsworth Jr.
H. Wayne Sr. and Marti Huizenga
Dennis and Judy Jones
The Marcus Foundation
McGrath Family Foundation
Carlee and Laurie McGrath
Robert and Kim Mericle and Family
Steve Mihaylo
James and Jeannie Morris
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Richard and Geri Prows
George F. Russell Jr.
The Stiles-Nicholson Foundation
David and Lynn Nicholson
Albert E. Suter
Estate of John Brooks Williams
One Anonymous Donor

Endowment Level

Gifts of \$500,000 or more

Clayton Family Foundation
Jim and Kay Clayton
William and Marian Nasgovitz

Emeritus Level

Gifts of \$250,000 or more

H. Wayne Sr. and Marti Huizenga
Pamela and Leslie Muma

Ambassador Level

Gifts of \$100,000 or more

Mike Curb Family Foundation
Walter E. Blessey Jr.
Bill Bloomfield Jr.
Leo Goodwin Foundation
The Harry T. Mangurian Jr. Foundation
The Burton D. Morgan Foundation
The Niswonger Foundation
Scott M. Niswonger
Patten Family Foundation

Frank B. Jr. and Paulette Stewart
Lorraine Thomas

Chairman Level

Gifts of \$50,000 or more

Judd S. Alexander Foundation
Amaturo Family Foundation
Dan Crockett
Daniels Fund
Richard and Marie Edgerton
Bill Glazer
Dennis and Judy Jones
Ted and Mary Kellner
James Annenberg La Vea
Daniel F. Jr. and Patricia W. McKeithan
The Memorial Foundation
Horace A. Moses Foundation
Suzanne and Richard Pieper Family Foundation
Sean C. Rush
The Stiles-Nicholson Foundation
David and Lynn Nicholson
Two Anonymous Donors

President Level

Gifts of \$25,000 or more

AIM High Foundation
Brian and Jean Addy
The Batchelor Foundation
Harold L. Brock Estate
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H.A. and Mary K. Chapman Charitable Trust
The Galen Cole Family Foundation
Carol Craig
Don and Sallie Davis
Fred N. Davis III
Day Family Foundation
Ralph de la Vega
Boh and Marilyn Dickey
Barri and David J. Drury
Dwight and Ann Duke
Dale and Sharon Fiehler
Jim and Kathy Fuchs
Edward and Cathie Galante
GAR Foundation
William R. and Sandra Haack
Michael and Susan Jandernoa
John and Jennifer Kelly
Jack and Bonnie Kirk
The Raymond P. Lavietes Foundation
The Leon Levine Foundation,
Sandra and Leon Levine
Loewenstern Foundation
Dr. Walter Loewenstern
Tom and Laurie McCarthy
Moore Family Foundation
Mr. and Mrs. James J. Morris
James M. Nicholson
Gavin O'Connor

Robert Reeg
Hugh Schilling
Paul Schreiber
Sobrato Family Foundation
Albert E. Suter
The Valley Foundation
Mary Vandenberg and Keith R. Mardak
Douglas Waterbury
Pamela J. Wright
George and Fay Young Foundation
James and Yvonne Ziemer

Entrepreneur Level

Gifts of \$10,000 or more

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Brad and Carla Berg
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The Alice Ann Bien Foundation
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Catherine Brune
F. William Bryan II
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Lynn and Terry Chastain
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Lou Church Educational Foundation
Jorgen M. Clausen
Edward and Karen Cook
Randy and Claudean Cox
Gregory and Elizabeth Craig
Ted and Anne Crandall
Gary and Kathi Cypress
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Richard and Helen DeVos Foundation
Jeremy P. Dicker
Samuel A. DiPiazza Jr.
Christopher Doerr
Dudley Foundation
Michael and Ann Duffy
Dr. George R. Dunbar
Marriner S. Eccles Foundation
The Eshelman Foundation
The Falcone Group
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Robert and Sandra Flick
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Bill Fondren
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Stanley C. Gault
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Gesner-Johnson Foundation
Christopher P. Giermek
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Hunt and Diane Harris Family Foundation
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James and Bridget Hawley
Richard K. and Shirley S. Hemingway Foundation
Gary and Linda Hickman
Sandy Hill Foundation
Lynn Hopton and Greg Davis
J.C. Huizenga
Humphreys Family Foundation
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Richard Myles Johnson Foundation
Clyde and Marion Keaton
John and Nancy Kennedy Family Foundation
Pat and Audrey Knipe
Leonard and Seham Kortekaas
Gary Kozlowski
Zorina Kroop
Charles T. Langmead
Deborah Leone
Larry Leva
Randy Limbacher
Sandra Beach Lin
The Little Family Foundation
Arthur D. Little and Jann Leeming
Jerome* T. and Carol Loeb
The Thomas J. Long Foundation
Peter J. Lyon
Bruce Macklin
Dan and Margaret Maddox Charitable Fund
The Chesley G. Magruder Foundation
Cesare R. and Wendy H. Mainardi
Marshall and Karen Mathison
John A. McAlonan Fund of Akron Community Foundation
Dick and Joyce McFarland
Paul and Georgia McGunnigle
Paul E. McKnight
John W. McMahon
J S & S Michaan Foundation
The Mick Foundation
Jamie Mills
David G. Moore
Gordon and Betty Moore Foundation
Gene A. and Cindy Morgenthaler

JA Free Enterprise Society

Entrepreneur Level

Names Family Foundation
 Nicholas Family Foundation
 The Norcliffe Foundation
 The Dick and Mary Nunis Charitable Gift Fund
 Wayne C. Oldenburg
 William R. Oldenburg
 Alan and Doris Orechwa
 Vickie Anne Palmer Foundation
 Thomas Paluszynski
 Patterson Family Foundation
 Helen Pekny
 In Memory of Frank P. Pekny
 Dee Dee Pellegrin and Chris Bauer
 Norvin L. Pellerin
 Michael J. Percy
 Rick and Debbie Powell
 Scott Pranger
 Scott and Tina Price
 Jonas and Sylvia Prising
 Andrew and Kathi Ratner
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 Erick and Marna Ricker
 Linda Rimer
 Brett and Leah Rodda
 Michael Roos and Cindy Goplen
 Jim Ruffedt
 James Runnels
 James Rutrough
 Ida Alice Ryan Charitable Trust
 Crystal Sampson
 The Scarlett Family Foundation
 Brad and Holly Schlossman
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 Sam and Kay Sheth
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 The V.O. Smith Family Foundation
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 L.J. "Midge" Verplank
 Gregory Vesey
 Jim Victor
 Wausau Homes
 David and Lisa Wehrly
 Thomas D. Weldon
 Paul Wiegand
 The Wockner Foundation
 Richard Woods
 David, Helen, and Marian Woodward Fund
 William L. Yerman
 Eight Anonymous Donors

Charter Members

Gifts of at least \$10,000 made July 1, 2000 through June 30, 2001

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 Mr. and Mrs. Shawn Aebi
 The AIM High Foundation
 Brian and Jean Addy
 Amelior Foundation
 Bradbury and Janet Anderson
 Wallace Barnes and
 Barbara Hackman Franklin
 John H. Bauer
 Mr. and Mrs. Ned Bechthold
 The Becker/Mohanco Family
 Ms. Bonnie Becker and
 Mr. George Mohanco,
 Ms. Robin Mohanco and
 Mr. Becker Mohanco
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 George S. and Dolores Doré Eccles Foundation
 Marriner S. Eccles Foundation
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 Karl and Stevie Eller
 Filstrup Family Foundation
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 Ingram Charitable Advised Fund
 Ron Insana
 William Janetschek
 The Martha Holden Jennings Foundation
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 Ove Jorgensen
 Clyde and Marion Keaton
 John and Nancy Kennedy Family Foundation
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 F. Stansbury Young*
 Anonymous (Six Donors)

*Deceased

JA Heritage Society

Many faithful friends of Junior Achievement plan to support the organization beyond their lifetimes. By including Junior Achievement in their estate planning, these supporters have taken deliberate steps to ensure Junior Achievement's future. To recognize and honor these ardent supporters, Junior Achievement established the *Junior Achievement Heritage Society*. Membership is open to all individuals who include Junior Achievement in their estate planning through such instruments as a bequest, charitable gift annuity, charitable trust, and life insurance. Founding members are those who notified Junior Achievement of their inclusion of JA in their estate planning by June 30, 2006.

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Junior Achievement of the Heartland

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Junior Achievement of Southwest Michigan

David and Donna Beach
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Donna and Terrance Buchanan
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Junior Achievement of Wisconsin

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*Junior Achievement of Mid Michigan –
a division of Junior Achievement of the
Michigan Great Lakes*

Denman and Barbara McNear *
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Glenn and Kathleen Medhus *
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Dr. J. Mitchell and Robinette Perry

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Michael S. Schoedinger *

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Junior Achievement – Rocky Mountain

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(1948-2009)

JA Worldwide

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Frank G. Stryganek *

JA Worldwide

Susan L. Stuart *

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a division of Junior Achievement of the Michigan Great Lakes*

Michael and Pamala Towers *

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James and Judy Vaughn *

Junior Achievement – Rocky Mountain

Jim Victor *

Junior Achievement of the Heartland

Linda M. Wendt *

In Memory of Martin “Marty” J. Wendt

Junior Achievement of Southwest Michigan

Steve and Robin Wise

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Dorothy M. Wotring Trust

Junior Achievement – Rocky Mountain

Cynthia and Michael “Todd” Young *

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Junior Achievement of the Michigan Great Lakes

Anonymous (Two Donors)

*** Founding Member**



Scan this QR code with your smart phone to learn how you can support Junior Achievement.

The President's Volunteer Service Award

The U.S. President's Volunteer Service Award is a presidential recognition program created in 2003 by the President's Council on Service and Civic Participation for individuals of all ages who contribute a significant amount of time to volunteer service. In 2006, Junior Achievement became an official certifying organization for this award in order to bestow this degree of honor in corporations with a U.S. presence that provide volunteers to teach JA programs anywhere in the world.

Recipients of the 2010-2011 Presidential Volunteer Service Awards are:

Gold

15,000 volunteer hours or more

AT&T
Capital One
Destination & Travel Foundation
Financial Services Roundtable
General Electric
HSBC
University of Central Florida
Walt Disney World

Silver

10,000 volunteer hours or more

Bank of America
Deloitte
Wells Fargo
U.S. Bank

Bronze

5,000 volunteer hours or more

Accenture
Citi
Ernst & Young
JP Morgan Chase
KPMG
PricewaterhouseCoopers
State Farm
UPS



JA Worldwide Financial Statements

The following JA Worldwide financial statements for the year ended June 30, 2011 includes the regional operating center of the United States. As of July 1, 2011, the regional operating center of the United States formally became a separate legal and fiduciary entity, Junior Achievement USA. The Junior Achievement USA board list is included herein. The JA Worldwide board of directors is listed in the JA Worldwide annual report.

Seventy-five percent of total expenses are program activity expenses. The following is a brief description on how program services and fundraising expenses are used.

Field Service provides assistance and guidance to help the 124 U.S. JA Areas and 123 international members provide economic education to local cities and communities. Support in staff hiring, board recruitment, training and quality management are services that enable these operations to deliver consistent, high-quality programs to students in local schools.

Brand Strategy and Communications creates public relations, social media and communications tools, guidance and support for JA Areas. Additionally, the group helps drive awareness for donors and other key partners.

Research and development efforts continually evaluate and upgrade existing programs, as well as develop new curricula and supporting materials to provide the most effective instructional package possible.

Human resources reflects one of our primary organizational values—that people are our most important asset. This group helps maintain high standards of staffing across the nation and throughout the world that, in turn, provide the quality personnel necessary to support the organization.

Fundraising reflects JA Worldwide's cost to solicit contributions from our donors.

JA Worldwide (the Organization) was established as a corporation on July 1, 2004, as a result of the merger between

Junior Achievement, Inc. and Junior Achievement International. The merger originated on September 10, 2003, when the Boards of Directors for Junior Achievement, Inc. and Junior Achievement International endorsed the consolidation of Junior Achievement, Inc. with Junior Achievement International. The Organization reaches out to the international community by serving 123 members that develop and implement economic education programs for young people through a partnership between business and education.

The Organization reaches out to the local community through a network of members who educate and inspire young people to value free enterprise, business and economics to improve the quality of their lives. The Organization teaches students in kindergarten through 12th grade about business and economics and accomplishes its mission by placing volunteers in the classroom to present JA Worldwide's educational curricula and materials. A member is a community-based organization that serves a specific geographic area. Each member is incorporated under the guidelines of its respective state and bylaws, which govern the actions and responsibilities of the member's Board of Directors. The National Office and the members join together under the terms of a signed agreement whose guiding principle is mutual support. As of June 30, 2011, 124 U.S. JA Areas provided programs in 50 states. The members' financial statements are not included in the financial statements of the Organization, since it does not have a controlling interest in the members' Boards of Directors or a financial interest in the members' operations. The bylaws of each member designate a similar purpose not-for-profit organization to receive the residual interest of a member in the event of dissolution.

The Organization's primary revenues come from corporate and private contributions, federal and private grants, materials sales and fees charged to members.

The accompanying financial information has been prepared using the accrual basis of accounting. Audited financial statements are available upon request.

JA Worldwide Statements of Financial Position

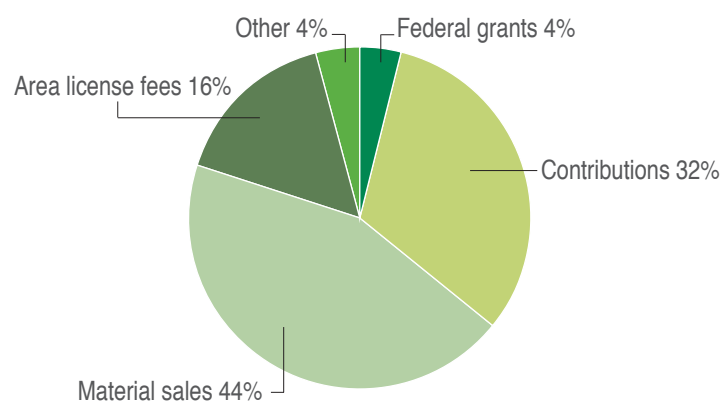
ASSETS

	2011	2010
Current Assets		
Cash and cash equivalents	\$ 7,669,381	\$ 4,504,388
Investments	8,351,102	6,431,768
Contributions receivable	2,038,242	2,233,410
Federal grants receivable	359,423	97,490
Affiliates accounts receivable, net of allowance; 2011 - \$323,362 and 2010 - \$505,042	1,053,514	1,438,501
Inventory	2,426,121	4,676,082
Prepaid expenses	211,693	203,412
Accounts receivable – other	5,830	7,999
Total current assets	22,115,306	19,593,050
Contributions Receivable, Net of Current Portion and Allowance; 2011 - \$40,000 and 2010 - \$40,000	213,299	235,614
Affiliates Accounts Receivable, Net of Current Portion and Allowance; 2011 - \$76,638 and 2010 - \$134,958	111,649	127,512
Fixed Assets, Net	3,293,315	4,861,163
Total assets	\$ 25,733,569	\$ 24,817,339
LIABILITIES AND NET ASSETS		
	2011	2010
Current Liabilities		
Accounts payable – trade	\$ 3,956,356	\$ 3,816,801
Accrued liabilities	282,643	218,089
Deferred revenue	113,125	87,399
Current maturities of long-term debt	140,482	143,658
Funds held for affiliates	5,130,215	4,083,942
Total current liabilities	9,622,821	8,349,889
Long-term Debt, Net of Current Maturities	284,406	411,637
Total liabilities	9,907,227	8,761,526
Net Assets		
Unrestricted, undesignated	5,628,683	5,499,098
Board-designated	2,083,225	1,970,052
Total unrestricted net assets	7,711,908	7,469,150
Temporarily restricted	8,114,434	8,586,663
Total net assets	15,826,342	16,055,813
Total liabilities and net assets	\$ 25,733,569	\$ 24,817,339

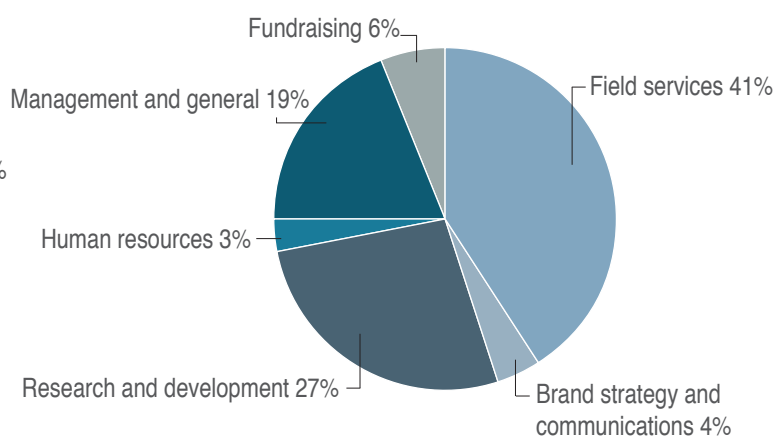
JA Worldwide Statement of Activities

	Unrestricted-Undesignated	Board-Designated	Total Unrestricted	Temporarily Restricted	Total
Support and Revenue					
Federal grants	\$ 1,118,225	\$ -	\$ 1,118,225	\$ -	\$ 1,118,225
Contributions	1,491,739	9,000	1,500,739	7,408,119	8,908,858
In-kind contributions	214,007	-	214,007	-	214,007
Materials sales	12,705,475	-	12,705,475	-	12,705,475
Area license fees	4,447,949	-	4,447,949	-	4,447,949
Investment return	762,596	107,081	869,677	80,602	950,279
Other income	166,208	-	166,208	-	166,208
Net assets released from restrictions	7,960,950	-	7,960,950	(7,960,950)	-
Total support and revenue	28,867,149	116,081	28,983,230	(472,229)	28,511,001
Expenses					
Program services					
Field services	11,669,947	-	11,669,947	-	11,669,947
Brand strategy and communications	1,024,019	-	1,024,019	-	1,024,019
Research and development	7,707,057	-	7,707,057	-	7,707,057
Human resources	879,329	-	879,329	-	879,329
Total program services	21,280,352	-	21,280,352	-	21,280,352
Support services					
Management and general	5,616,871	2,908	5,619,779	-	5,619,779
Fundraising	1,840,341	-	1,840,341	-	1,840,341
Total support services	7,457,212	2,908	7,460,120	-	7,460,120
Total expenses	28,737,564	2,908	28,740,472	-	28,740,472
Change in Net Assets	129,585	113,173	242,758	(472,229)	(229,471)
Net Assets, Beginning of Year	5,499,098	1,970,052	7,469,150	8,586,663	16,055,813
Net Assets, End of Year	\$ 5,628,683	\$ 2,083,225	\$ 7,711,908	\$ 8,114,434	\$ 15,826,342

Operating Revenue 2011 \$28,511,001



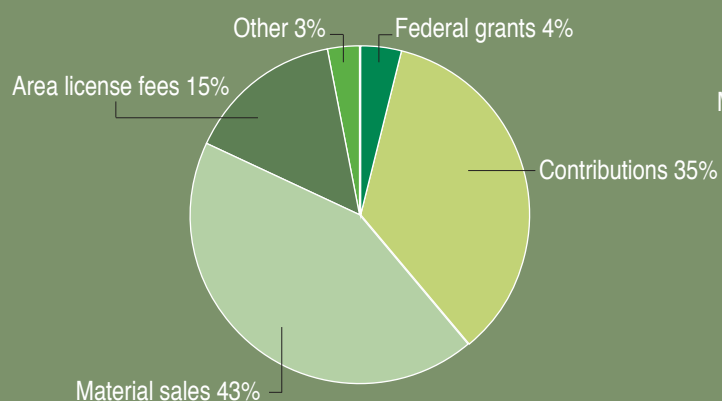
Operating Expenses 2011 \$28,740,472



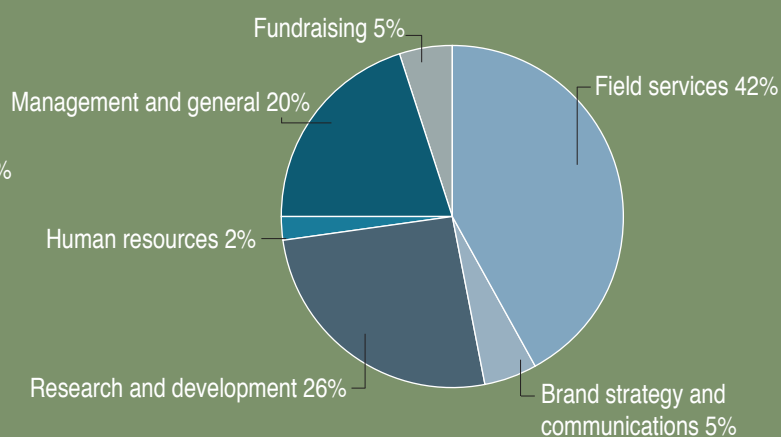
JA Worldwide Statement of Activities

	Unrestricted- Undesignated	Board- Designated	Total Unrestricted	Temporarily Restricted	Total
Support and Revenue					
Federal grants	\$ 1,166,160	\$ -	\$ 1,166,160	\$ -	\$ 1,166,160
Contributions	1,825,126	9,000	1,834,126	6,823,776	8,657,902
In-kind contributions	1,445,623	-	1,445,623	-	1,445,623
Materials sales	12,357,893	-	12,357,893	-	12,357,893
Area license fees	4,340,891	-	4,340,891	-	4,340,891
Investment return	552,687	45,360	598,047	65,745	663,792
Other income	140,399	-	140,399	4,550	144,949
Net assets released from restrictions	9,782,409	-	9,782,409	(9,782,409)	-
Total support and revenue	31,611,188	54,360	31,665,548	(2,888,338)	28,777,210
Expenses					
Program services					
Field services	13,483,177	-	13,483,177	-	13,483,177
Brand strategy and communications	1,479,635	-	1,479,635	-	1,479,635
Research and development	8,439,062	-	8,439,062	-	8,439,062
Human resources	769,323	1,156	770,479	-	770,479
Total program services	24,171,197	1,156	24,172,353	-	24,172,353
Support services					
Management and general	6,285,093	1,266	6,286,359	-	6,286,359
Fundraising	1,714,979	-	1,714,979	-	1,714,979
Total support services	8,000,072	1,266	8,001,338	-	8,001,338
Total expenses	32,171,269	2,422	32,173,691	-	32,173,691
Change in Net Assets	(560,081)	51,938	(508,143)	(2,888,338)	(3,396,481)
Net Assets, Beginning of Year	6,059,179	1,918,114	7,977,293	11,475,001	19,452,294
Net Assets, End of Year	\$ 5,499,098	\$ 1,970,052	\$ 7,469,150	\$ 8,586,663	\$ 16,055,813

Operating Revenue 2010 \$28,777,210



Operating Expenses 2010 \$32,173,691



JA Worldwide Statements of Cash Flows

	2011	2010
Operating Activities		
Change in net assets	\$ (229,471)	\$ (3,396,481)
Items not requiring (providing) operating activities cash flows		
Depreciation and amortization	1,582,752	2,610,754
Loss on sale of fixed assets	-	63,533
Bad debt expense	79,998	159,080
Net realized and unrealized gains on investments	(754,127)	(441,547)
Changes in assets and liabilities		
Decrease in contributions receivable	217,483	1,940,547
Decrease (increase) in grants receivable	(261,933)	514,924
Decrease (increase) in accounts receivable	323,021	(84,829)
Increase in funds held for affiliates	1,046,273	49,405
Decrease in inventory	2,249,961	1,332,930
Decrease (increase) in prepaid expenses	(8,281)	549,635
Increase (decrease) in accounts payable and accrued liabilities	204,109	(65,196)
Increase in deferred revenue	25,726	86,896
Net cash provided by operating activities	4,475,511	3,319,651
Investing Activities		
Purchase of investments	(4,168,612)	(1,575,192)
Purchase of fixed assets	(14,904)	-
Proceeds from sale of investments	3,003,405	2,206,379
Proceeds from sale of fixed assets	-	16,467
Net cash provided by (used in) investing activities	(1,180,111)	647,654
Financing Activities		
Repayments of capital lease obligations	(130,407)	(96,868)
Net cash used in financing activities	(130,407)	(96,868)
Increase in Cash and Cash Equivalents	3,164,993	3,870,437
Cash and Cash Equivalents, Beginning of Year	4,504,388	633,951
Cash and Cash Equivalents, End of Year	\$ 7,669,381	\$ 4,504,388
Supplemental Cash Flows Information		
Interest paid	\$ 34,895	\$ 41,910

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