

ABIS SUPPORTS BLACK COLLEGE STUDENT ATHLETES

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ABIS CEO Founder Gary Charles (R) Serena "Peanut" Tuitele (L) And Student Athletes At The Workshop Photo: Serena Tuitele By Shara Talia Taylor 22-yr-old University of California, Berkeley basketball player Serena "Peanut" Tuitele enhanced her financial literacy after attending a workshop series last [...]

The post [ABIS Supports Black College Student Athletes](#) appeared first on [The New York Beacon](#).

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ABIS CEO Founder Gary Charles (R) Serena "Peanut" Tuitele (L)
And Student Athletes At The Workshop
Photo: Serena Tuitele

By Shara Talia Taylor

22-yr-old University of California, Berkeley basketball player Serena "Peanut" Tuitele enhanced her financial literacy after attending a workshop series last August.

Her coach announced to her team that there would be an opportunity to participate in the financial coaching program with the non-profit Advancement of Blacks in Sports, Inc. (ABIS) and Tuitele was enthusiastic to join. Thanks to the program, she and other student athletes have learned about establishing credit, investing and building generational wealth among other useful financial topics. "This class has definitely taught me the importance of money and how to invest your money, how to spend your money and so forth," Tuitele said. ABIS advocates to "connect and inspire people to boldly advocate for racial, social, and economic justice for Blacks in sports". One focus of the nonprofit is to educate black student-athletes in finance.

Tuitele asked her coach if she could participate as a Polynesian student and it was allowed. "I really wanted to be a part of it so I can gain the knowledge that I need to gain to be financially independent, when I'm done relying on a stipend and going onto the real world," she said.

Tuitele said she is studying for her Masters in education and focusing on sports and education. "I want to play internationally just to gain the professional experience and to educate myself on different cultures so I can appreciate the diversity that the world brings," she said. "If I were to (later) pursue a certificate, it will either be business or real estate. That's going to help me with bringing in passive income that I've learned (about) and have cash flow."

ABIS started in 2020 by CEO/Founder Gary Charles. He said ABIS partnered with the non-profit Association of African American Financial Advisors and with JPMorgan Chase through the assistance of ABIS board member Tricia Messeroux. He said the bank provided \$400,000 and fully funded the program when it started in 2021. "At the end of the day we're trying to help them create generational wealth," Charles said.

Today 12 universities host the program including Historically Black Colleges and Universities (HBCUs) like Howard University, Prairie View A&M University, Spelman College, Morehouse College and Norfolk State University. St. John's University, Hofstra University and St. Francis College in New York have also participated. About 15-25 athletes attend 7 1-hour sessions typically once a month. "We educate them about NIL (Name, Image and Likeness)," Charles said. "That's the first session and then JP Morgan comes in and teaches them about credit, savings (and) budget. We also talk to them about investments and then we have a contest."

Tuitele said she learned many important things like loans, savings, passive income and growing brand and it was cool to use those tools in the contest. "You get \$15,000 fake money and basically you have to invest your money in the right thing and a reward is \$1,000 real cash," she explained.

Charles believes students will make better financial decisions in the future by learning about things like mortgage, interest rate and credit rate now. Tuitele hopes other universities will offer the program so student-athletes will gain what she has learned. "It's important to teach the younger generations about financial literacy," Tuitele said. "It can set us up for financial independence that can not only help ourselves, but can help family. That can help build generational wealth, and I think this program does it."

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