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Posted on Thu, Jul. 17, 2008

## Student Spotlight

**Student:** Prerna Singh, a philanthropically minded Downingtown High School West graduate, is headed to Carnegie Mellon University in the fall, where she plans to double major in engineering and business.

**Achievement:** Singh, 17, is the president and CEO of The Pledging Tree Foundation, a nonprofit that focuses on getting low-income families to save money through workshops with financial counselors. The Pledging Tree matches monthly savings by giving up to \$100 to each family, or up to \$1,200 for a year. That money comes from donations by individuals and businesses.

The nonprofit, which started operations last summer, enrolled its first two families in June and is in the market to help others. Singh, who moved to Downingtown from Shrewsbury, Mass., before her sophomore year, said the organization has the funds to handle five or six families.

**Question:** How did The Pledging Tree start?

**Answer:** I was just driving around one day, and I had to do something in Coatesville, and as I was driving down there, I noticed it's not the greatest situation there. It kind of hit me that we could do something. I decided if you could put something in place that could change people, and change the way they live, that would be more beneficial than just raising money.

**Q:** Who helped you get it up and running?

**A:** It was probably May of my sophomore year when I came up with the concept, and I took it to Fox Rothschild law firm in Exton. I had a whole team of lawyers help me out, particularly Andrew Romberger; he was fantastic, he guided me through the whole process of becoming a 501 c3. Fox Rothschild did all the work pro bono.

**Q:** Has anyone reacted negatively to The Pledging Tree, or to the fact that you, a 17-year-old, are trying to tell people how to run their finances?

**A:** I don't think anyone has said anything truly negative, but some people have asked how I expect people to save if they're living paycheck to paycheck, and counting every penny. I tell them that, even if it requires working overtime, there's always a way to save. I feel like it's a great organization, and all the work that we're doing will really benefit a lot of families. It's not just Coatesville, we're targeting Chester County. Coatesville was just the catalyst. Neither of our families right now are from Coatesville, one is from Phoenixville, the other is from Downingtown.

**Q:** How do you select the families you're going to help?

**A:** We have a selection committee that reviews all the applications. We generally require that a family has a total income of less than \$40,000. That's a case-by-case basis, a family of four on \$40,000 is not the same as a family of eight, but that's a general guideline. We just require them to be really motivated to change the way they live. One family that we're helping, she's a single mom, and trying to save money to send her daughter to college.

**Q:** Who does the counseling, what are their qualifications?



Prerna Singh

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**A:** We're working with the [Philadelphia Tri-State Area chapter of the] Financial Planning Association. We have one counselor working with us right now; we're planning to have some of the counselors do one-on-one counseling with our families.

**Q:** What's going to happen now that you're going to college?

**A:** I plan to be around. If not, I'll try to see if I can make board meetings. I've really tried to put a lot of things in place so, even if I'm not there, things will run smoothly. We've got a selection committee, about eight people on the board, some volunteers, a total of 15 to 20 people.

I hope it's around for a long time. I really don't see abandoning it at any time, I just got it started. It's something that I plan to carry hopefully for the rest of my life if I can. Right now it's just Chester County, just to see if this program works, but I really plan on expanding, hopefully to the state, and who knows, maybe to the national level at some point.

For more information on The Pledging Tree, visit [www.thepledgingtree.org/](http://www.thepledgingtree.org/)

- Will Hobson

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