



Financial Education and Empowerment Committee

STATE TREASURY PROGRAM CENSUS

By State (updated April 5, 2017)

Alabama

Hon. Young Boozer

Dedicated Financial Literacy Staff

Glenda Allred

Deputy State Treasurer

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Programs

The Treasury Department participates in NFL Financial Football, but does not produce it.

Additional Comments

Alabama Treasury doesn't have a formal Financial Education program. We participate and publicly support programs when we can with other state agencies as well as a few other organizations by helping with events and serving on boards. Beginning two years ago Alabama's high school students began a new financial literacy curriculum that is a graduation requirement. We helped review these courses and have championed the State Dept. of Education's implementation of this new program.

Arizona

Hon. Jeff DeWit

Programs

Web Portal

Website Link

<http://www.aztreasury.gov/financial-literacy/>

Arkansas

Hon. Dennis Milligan

Dedicated Financial Literacy Staff

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Programs

New program launched October 27, 2015

News Release

State treasurer launches financial education program for elementary-age students

Treasurer launches "AR Finance. AR Future"

*We have moved the financial education program under the 529 program.

Website: <https://www.artreasury.gov/financial-education.html>

California

Hon. John Chiang

Dedicated Financial Literacy Staff

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Mission Statement

We do not have an overall financial literacy program, but have several projects that support and incorporate elements of financial literacy: Scholarshare, our 529 college savings program, CalABLE our state's ABLE program, and Secure Choice, our new retirement program for private sector workers. Throughout his career, Treasurer John Chiang has been committed to building financial fluency; not just for individuals, but also public officials. He believes that: A financially healthy State must include financially healthy California families. Helping people understanding how to build wealth by understanding better how to borrow, how to save wisely, and how to plan for unforeseen events like unemployment is one of the best things we can do to improve the lives of our families and the fiscal health of our communities. Likewise, public officials need to understand and implement best practices in managing local and state finances to ensure tax dollars are spent wisely and governments have the resources to weather hard times. Finally, it is also important to help the public understand how their tax money is being spent, so they can engage in an informed debate around setting state and local budget priorities and hold public officials accountable.

Programs

To support the financial needs of individuals and families, there are three main programs run by our office: ScholarShare, California's 529 plan and Secure Choice. ScholarShare's financial literacy/education efforts are a part of ScholarShare's overall marketing and outreach efforts aimed at educating California families about the importance of saving for and attending college. ScholarShare's mission statement is to help Californians achieve their higher education goals and a better future by investing in a ScholarShare 529 college savings plan. One of ScholarShare's goals to meet this mission is to partner with organizations and agencies that promote education and financial literacy, and also to provide educational opportunities to California families and children. As part of ScholarShare's efforts to promote financial literacy and education, the ScholarShare Investment Board (SIB or Board), along with its program manager, TIAA-CREF Tuition Financing, Inc. (TFI), participate in a number of activities that are financial literacy-focused, such as on-site workshops and presentations, online webinars, and on-site resource booths at various statewide events. Many of these efforts are either coordinated directly by SIB staff and TFI or in collaboration with outside partners such as CalPERS, local TV and radio stations, schools and institutions of higher education, and parent and student groups. This past year

ScholarShare began a partnership with Toys R Us to promote college savings by marketing ScholarShare gift of college cards.

The goal of Secure Choice is to promote greater retirement savings for California's approximately 6.3 million private-sector employees who currently lack access to employer-sponsored retirement plans by providing access to a voluntary, low-risk, low-cost, portable retirement savings plan that encourages participation through automatic enrollment and facilitates contributions through payroll deductions. Secure Choice is run by a nine member Board and Chaired by the State Treasurer. The program is in the design phase and we plan to have a robust financial literacy component working with community-based organizations throughout the state to incorporate secure choice in their education efforts.

Last July, the Treasurer launched a new program CalABLE to provide people with disabilities greater financial security. CalAble will allow people with disabilities to establish tax advantage savings accounts that will allow them to save up to \$14,000 a year and up to \$100,000 total without jeopardizing their public benefits. The program is set to open in late summer of 2017.

For public agency officials: The California Debt and Investment Advisory Commission (CDIAC) provides information, education and technical assistance on debt issuance and public fund investments to local public agencies and other public finance professionals. The Commission was created in 1981 through legislation that established CDIAC's predecessor agency, the California Debt Advisory Commission, as the State's clearinghouse for public debt issuance information and required it to assist state and local agencies with the monitoring, issuance and management of public debt. Among other functions specified in statute, CDIAC: (1) Collects information on all State and local debt issuance in California and serves as a statistical clearinghouse; (2) provides technical assistance and continuing education to state and local government officials on the practices and strategies for public debt issuance and investing public funds; (3) undertakes or commissions studies on methods to reduce the costs of debt and improve credit ratings; (4) publishes a monthly newsletter; (5) recommends legislative changes to improve the sale and servicing of state and local debt; (6) collects reports of annual fiscal status, bond reserve draws and bond defaults for Mello-Roos Community Facilities Districts and Marks-Roos Bond Pools; and, (7) assists State financing authorities and commissions to carry out their responsibilities.

Financial transparency: This past year the Treasurer launched Debt Watch: <http://debtwatch.treasurer.ca.gov/>, a new open data website designed to help the public track debt issued by the state and local governments. This site gives users the ability to create data visualizations and download raw data for their own research.

Formal Governance

No

We do not have a formal governance structure for the financial literacy programs; however Secure Choice, Cal ABLE and ScholarShare have a formal governance structure. Secure Choice is governed by a nine-member Board chaired by the State Treasurer. ScholarShare is governed by a seven member ScholarShare Investment Board . TIAA-CREF Tuition Financing, Inc. serves as the program manager. Both SIB and TFI collaboratively develop and execute the marketing and outreach strategies including those opportunities focused on financial literacy/education. CalABLE is also governed by a 7-member board.

Funding

ScholarShare's many financial literacy/education efforts are included within ScholarShare's overall marketing plan. ScholarShare's marketing and outreach efforts are funded in two ways: (a) through the ScholarShare program manager's annual marketing commitment as outlined in its contract with the ScholarShare Investment Board (SIB), and (b) through SIB's annual appropriated budget allocated for marketing, which is funded by participant fees collected by the Plan. Both CalABLE and Secure Choice will be funded by participant fees. The websites are all designed in-house.

Website Links

Information about Secure Choice can be found at <http://www.treasurer.ca.gov/scib/index.asp>, details about the ScholarShare Investment Board can be found at <http://www.treasurer.ca.gov/scholarshare/index.asp> with additional information, including various college savings resources and tools, online webinars, and a listing of local community events, available at www.scholarshare.com. CalABE is at www.treasurer.ca.gov/able.

Connecticut

Hon. Denise L. Nappier

Dedicated Financial Literacy Staff

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Mission Statement

The Connecticut Treasury seeks to improve the financial fitness of Connecticut's residents through financial education and asset-building strategies designed to expand economic opportunity and provide security for all segments of the population. An important goal is to ensure access to financial education for youth and underserved urban and rural areas of the State where the need is the greatest.

As the State's chief elected financial officer, Treasurer Denise L. Nappier has a compelling reason for promoting this mission: economic self-sufficiency can make a meaningful difference for individuals, their families their communities and ultimately the State's economy.

Overview

Serving primarily as a catalyst and advocate for public/private collaboration, the Connecticut Treasury:

- has forged partnerships with community and faith-based organizations, foundations, state agencies, educational institutions, national organizations, and the business community to advance and increase access to financial education tools and resources across the State;
- leverages its clout to encourage greater participation by the financial services industry;
- convenes statewide task forces and summits of stakeholders to initiate efforts to develop strategic planning, implementation and service delivery approaches;
- pursues and supports state and federal legislative initiatives and regulatory reform to provide support for research, funding and programming; and

- addresses an array of policy issues ranging from strengthening consumer financial protection (including predatory lending and credit cards) to providing curriculum materials to elementary and high schools covering the basic concepts of financial education.

In addition, the Treasury produces public service announcements and news releases, engages print and electronic media, and designs special features on the Treasury website, including links to financial education programs and resources (see links below).

Programs

Money Conference for Women

The YWCA Money Conference for Women is a free statewide annual conference on money management, investment strategies, and financial and retirement planning for women of all ages, economic backgrounds, and levels of financial knowledge. Treasurer Nappier serves as honorary chair of this conference, which is funded by the business community with support from non-profit organizations, and was the driving force in its establishment in 2002. Since its inception, more than 5,000 women have attended the conference, which features a comprehensive personal finance overview with a renowned financial expert, workshops and a vendor exposition.

The Connecticut Money School

The Treasury works with the Connecticut Association for Human Services (CAHS) to support The Connecticut Money School, a program that recruits, trains and assigns CAHS staff and volunteers to provide financial education workshops and financial coaching services for economically disadvantaged individuals and families. The school operates through partnerships with community-based organizations, providing curriculum and resources tailored to the needs of the populations served by their partners – including parents and children, couples, the unemployed, the disabled, military, minorities, college students, seniors and retirees, young adults, and teens. Through its work, the school has provided hundreds of financial education workshops and individualized coaching sessions for low to moderate income individuals and families.

Connecticut Individual Development Accounts

The statewide Connecticut Individual Development Accounts (IDAs) initiative is a matched savings program that enables low and moderate income families to save for first-time home purchases, job training and education or business start-ups. An important element of IDAs is mandatory financial education provided to account owners. Treasurer Nappier spearheaded this initiative by convening a statewide task force – the first such task force in the nation, which included financial institutions, community organizers, and representatives from state and local governments. The task force produced an in-depth report on how to help low-income families become economically self-sufficient. This effort resulted in state legislation authorizing the State Department of Labor to administer IDAs and, among other things, distribute grants to community-based organizations to operate local IDA projects.

CT Dollars & Sense

The Treasurer's Office partnered with several state, educational and community organizations to launch the CT Dollars & Sense website in 2017, a one-stop resource for planning, saving and paying for college. It offers "the information that you need -- whether you're trying to save, looking for scholarships, considering a loan or just want to figure out how to put it all together." The website combines college planning and financial literacy information from Connecticut's 529 college savings program, the Connecticut Higher Education Supplemental Loan Authority, the Office of Higher Education, the

Department of Banking, and the Department of Consumer Protection. For more information, please visit www.CtDollarsandSense.com.

College Savings Planning Seminars & Forums

The Treasury partners with TIAA-CREF Tuition Financing Inc., program manager for the Connecticut Higher Education Trust (CHET), the State's direct-sold 529 plan, to offer college savings planning programs through schools, community organizations, faith-based organizations, libraries and other forums on the benefits of saving for college through CHET. In 2008, the Treasury successfully pursued legislation authorizing the use of IDAs for parent savings for a dependent child's education with rollover into a 529 plan. Connecticut households with IDAs are eligible to take advantage of this expanded use of the match savings account program for their children's future education.

Connecticut Jump\$tart Coalition

Co-founded in 2005 by several public and private sector partners, including the Connecticut Treasury, the Connecticut Jump\$tart Coalition for Personal Financial Literacy is the first statewide network of youth financial education programs and an affiliate of the National Jump\$tart Coalition. The coalition works to ensure that high school students graduate with basic skills in the management of personal financial affairs. In 2015, the Connecticut chapter of Jump\$tart was awarded Jump\$tart's "Nationwide Chapter of the Year" award for its work in direct outreach to educators, legislators and parents through its annual Financial Literacy Summit. Its website provides additional information regarding financial education for Connecticut families.

Asset-Building Initiative: Connecticut Housing Trust Fund

Treasurer Nappier was the architect of the coalition of housing, business, community and municipal leaders who worked with state legislators in 2005 to establish a \$100 million Housing Trust Fund for Growth and Opportunity aimed at increasing quality, affordable housing for working families in Connecticut – the first of its kind in state history.

The Housing Trust Fund is administered by the State Department of Housing and funded by general obligation bonds to provide gap financing, grants, loan guarantees, low and no-interest loans and funding for the Connecticut Individual Development Account housing program -- tied to supporting families saving to purchase their first home. Eligible developers include nonprofit entities, municipalities and municipal housing authorities, community development financial institutions, and businesses approved for affordable housing projects.

The Housing Trust Fund is grounded in the fact that it makes economic sense for Connecticut. Housing is not just about housing -- it's about opportunity, jobs, revenue and growth. It's about the economic vitality of Connecticut and the well-being of its residents. This is an issue that brought together the business community, housing advocates, municipal leaders and economists.

Connecticut Saves

Connecticut Saves, which is affiliated with America Saves, is a campaign coordinated by the nonprofit Consumer Federation of America and is dedicated to helping individuals save money, reduce debt, and build wealth. The Treasury sits on the Connecticut Saves steering committee along with members of the Department of Banking.

The Connecticut Asset Building Collaborative (CABC)

CABC is a network of public, private and non-profit organizations and partners that provides and advocates for programs, services and policies that help low- and moderate-income individuals and families achieve financial security. The collaborative holds peer learning sessions around the state throughout the year, many of which highlight the asset-building initiatives run by the Treasury such as the CHET 529 college savings program.

Connecticut Financial Reality Fairs

The Treasurer's Office sits on the Board of the Connecticut Financial Reality Fairs which serve several thousand Connecticut students across the state each year. A Financial Reality Fair is a 2.5 hour hands-on experience in which students, after identifying their career choice and starting salaries, are provided a budget sheet requiring them to live within their monthly salary while paying for basics such as housing, utilities, transportation, clothing and food. The simulation also provides many temptations for additional spending, and students must learn to balance their wants and needs to live on their own.

After they have visited all the booths, students learn how to balance their budget, by sitting down with a financial counselor to review their standing. The Fairs provide a unique opportunity for students to experience some of the financial challenges they will face when starting life on their own.

Earned Income Tax Credit Volunteer Income Tax Assistance (VITA) Initiative

This initiative offers free income tax assistance services by trained volunteers to help low and moderate-income working families apply for the federal and state earned income tax credit (EITC). Sponsored by the Internal Revenue Service (IRS), and coordinated through regional nonprofit organizations, EITC tax preparation sites are located at approximately seventy locations across the State. At some EITC sites, assistance in completing the free application for Federal Student Aid (FAFSA) is also available. The Treasurer's Office has lobbied in support of funding and works with VITA sites across the State to distribute information regarding asset-building initiatives that are sponsored by the Treasury. In addition, all VITA sites across the State distribute information regarding CHET and CHET Baby Scholars. Tax preparers encourage families to set aside part of their annual tax refund for their CHET account.

"Scruples" Youth Financial Education Animation Videos

The Treasurer's Office has partnered with Newspapers in Education (NIE) and Hartford Animation Institute to offer curriculum and animated cartoons promoting responsible money habits for young children, available for school, community and media use. The videos are available on the Treasury website. [Big Time Saver](#) [Save Your Money](#) [Payin' My Debt, It's My Rep.](#)

Formal Governance

The Policy Unit of the Treasury's Executive Office spearheads the bulk of the duties that fall under financial education initiatives with assistance, on occasion, from undergraduate and graduate students. In the Treasurer's capacity as Trustee of the CHET 529 college savings plans, financial education is an ancillary service of her office. It is expected that the Treasury will have a similar role as board member of the newly established Connecticut Retirement Security Authority, and as administrator of the ABLE savings program once these programs have been launched.

Funding

Funding support for many of the financial education initiatives launched or affiliated with the Treasurer's Office comes from the public and private sectors, including state and federal government

agencies, civic organizations, national foundations, and the financial services industry. The Treasury does not receive any direct program funding support.

Website Links

http://www.ott.ct.gov/financial_education.html

http://www.ott.ct.gov/financial_financialplanning.html

Delaware

Hon. Ken Simpler

Dedicated Financial Literacy Staff

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Mission Statement

We do not have a separate financial education program per se so we do not have a mission statement for such.

Programs

Our financial education efforts are currently being done under the rubric of our initiatives to promote awareness with respect to saving for retirement and college. In doing so, particularly in the former cases, we inevitably have to incorporate financial awareness into our presentations and materials.

Formal Governance

Yes

The work discussed in response to the previous question is housed in the Contributions and Plans Management Division of OST. This is the division responsible for the 529 plan, a trio of deferred compensation plans, and the future ABLE plan.

Funding

There is no need for special funding since they are inherent to the missions of other, existing programs.

Website Links

We do not have a webpage dedicated to financial education per se—but we have pages that speak to the 529, DC and ABLE plans. You can see that [here](#).

Florida

Hon. Jeff Atwater

Programs

Web Portal - Your Money Matters

Website Links

<http://www.myfloridacfo.com/yymm/>

Idaho

Hon. Ron Crane

Dedicated Financial Literacy Staff

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Mission Statement

This conference is dedicated to the Women of Idaho, for every woman who breathes, with barely two dimes to rub together, or with \$2 million to give away, who wants to get smarter about money, who wants to be sure she has enough, who is ready to take action!

Programs

Smart Women, Smart Money – the Idaho Woman Financial Conference (to date over 25,000 women have attended this all-day free seminar)

Formal Governance

Yes

This is a 501(c)(3) non-profit organization. We have an executive director and five board members. It operates outside the state system.

Funding

Private sector contributions and sponsorships, and we also receive state government sponsorships such as the Dept. of Insurance, and the Dept. of Finance and the Dept. of Labor. We raise about \$135,000 - \$150,000 for our two conferences each year. Approximately 2,000 women attend the conferences.

Website Links

www.smartwomensmartmoney.com

Illinois

Hon. Michael Frerichs

Dedicated Financial Literacy Staff

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Mission Statement

The Illinois State Treasurer believes that as the Chief Investment Officer of the State it is the duty of the Treasurer's Office to maintain an investment strategy that seeks to invest in the whole state. As such, the Treasurer believes strongly that his office develop a financial literacy plan that expands opportunities for all Illinoisans. As a result, the Treasurer has decided to focus on the following financial literacy and opportunity points: Provide tools to working families to help them strengthen their financial footing through education, access, and opportunity; Educate Illinois families on building wealth through financial literacy programs; Promote access to traditional banks and lending products in

underserved communities in order to help lift them out of poverty and protect them against predatory lending; Support opportunities for job creation and economic development through public private partnerships like Technology Development Accounts and Ag Invest that help promote a stronger, more diverse economy; In addition to these goals, the Illinois State Treasurer's Office also is working on implementing an automatic retirement savings plan called Secure Choice, which will greatly assist Illinoisans across the state in retirement readiness.

Programs

The Illinois Treasurer's Office will be relaunching its financial education initiatives in early 2017, with a specific focus on supporting educators and school districts with financial education curriculum and materials.

Formal Governance

Yes

The Treasurer does have an affiliated 501(c)(3) called Dollars and Sense, which has the statutorily mandated charge to, "promote financial literacy and savings among the residents of the State of Illinois, to issue grants and scholarships for educational purposes, and to engage generally in other lawful endeavors consistent with the foregoing purposes."

Funding

Dollars and Sense is allowed to apply for additional grants, federal and/or private funding needed to complete its goal. The funds for the program are currently dormant. Secure Choice is able to use State, Federal, and private funds, but the State funds must be repaid once the program is self-sustaining.

Website Links

Relaunching soon.

Indiana

Hon. Kelly Mitchell

Dedicated Financial Literacy Staff

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Mission Statement

Treasurer Mitchell understands the lasting benefit that financial education can bring to all Hoosiers. Her office strives to reach Hoosiers in all walks of life and provide valuable resources to those seeking information regarding improving financial literacy.

Programs

CollegeChoice Savings Plan

Indiana's 529 plan administered by the Indiana Education Savings Authority. We offer a direct, an advisor, and a CD plan. Currently the direct savings plan has \$3.6 billion in assets in 317,000 accounts.

BankOn Indiana

Bank On Indiana was launched in 2009, spearheaded by Office of the Treasurer of Indiana, as an umbrella organization to offer technical assistance to local Bank On programs throughout the Hoosier state. Bank On Indiana is modeled after the growing Bank On Cities program, initiated in San Francisco in 2006. Bank On Indiana provides unbanked Hoosiers an opportunity to open and maintain safe, affordable checking accounts.

Website Links

<https://www.collegechoicedirect.com/>

<http://bankonindiana.net/>

Iowa

Hon. Michael L. Fitzgerald

Dedicated Financial Literacy Staff

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Mission Statement

Treasurer Fitzgerald is committed to providing Iowans with unbiased financial information and education programs that can help improve their lives.

Programs

Iowa Finance Challenge and Economic Challenge

College Savings Iowa has partnered with the Iowa Council on Economic Education to offer the Finance Challenge and Economic Challenge to Iowa's middle and high schools students. These competitions combine an online quiz component with an in-person statewide final. The state final winners attend the two national competitions in May.

ABCs of Credit Card Finance (The Center for Student Credit Card Education)

Free, structured curriculum offered to educators and designed to help high school students learn how to responsibly use a credit card.

Partnership with Jump\$tart

Present and participate in the annual financial literacy conference and Money Smart Week.

Member of Iowa's Financial Literacy Network

The Financial Literacy Network is a group of educators, state agencies and public and private organizations committed to reshaping financial education in the state of Iowa. The Network discusses financial literacy standards in the classroom, professional development for teachers and financial education for adults.

Formal Governance

No

Funding

NO FUNDING, there are some partnerships we utilize with College Savings Iowa, our 529 Plan.

Website Links

http://www.iowatreasurer.gov/for_citizens/financial_education_and_empowerment/

Comments

Financial literacy initiatives often emphasize the classroom. Many programs are developed to assist educators in integrating financial concepts into everyday activities and Common Core curricula. Iowa's approach couples this attention on school education with reinforcement of good financial habits and financial wellness in the home. We offer a repository of free online games and mobile apps for teachers to encourage students to play and parents to use with their children. Our newest program introduces parents to the benefits of saving with College Savings Iowa, our 529 plan, which reinforces good saving habits and makes higher education a reality. Our belief is that financial literacy is learned both in the classroom and beyond, and we strive to provide both teachers and parents the tools necessary to achieve this.

Kansas

Hon. Ron Estes

Dedicated Financial Literacy Staff

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Mission Statement

Help Kansas citizens make responsible financial decisions by promoting financial growth and healthier families well into the future. Financial knowledge is the key to empowering an individual or family to become more financially secure and independent.

Programs

Kansas Financial Learning Center (State Bank Commissioner, Securities Commissioner)

Our office in conjunction with the offices of the State Bank Commissioner and Securities Commissioner have started the Kansas Financial Learning Center, a new-media program created by Everfi that empowers Kansans by providing a series of short ten-minute learning modules focused on helping them learn to successfully manage their finances and plan for their future. As a trial run, we first opened the site to state employees and offered health quest credit points for completed modules, which could be used towards a discount in their annual health insurance. The program is now open to the public and free of cost. Targeted audience: 18+ <https://atwork.everfi.net/ksfinanciallearningcenter/login>

KansasMoney.gov (State Bank Commissioner, Kansas Department of Credit Unions, Kansas Department of Revenue, Kansas Attorney General, Securities Commissioner)

Our office partners with the offices of the State Bank Commissioner; Kansas Department of Credit Unions; Kansas Department of Revenue; Kansas Attorney General's office and the Office of the Kansas Securities Commissioner to support a joint one stop-shop website, KansasMoney.gov, which will provide a collective and efficient method for distribution of financial literacy educational resources provided by Kansas state agencies. Targeted audience: Adults and teenage youth

MoneySmart (Federal Reserve, FDIC, Kansas Credit Unions, Department of Education, etc.)

Our office partners with Money Smart Week Kansas and serves on the Money Smart Kansas Steering Committee. Money Smart Week Kansas initiatives provide a platform for our office to collaborate with financial education providers across Kansas to coordinate campaigns that provide the public with financial education information and resources to assist them in making positive financial decisions.

Jump\$tart

The office also serves as a partner for the Kansas Jump\$tart Coalition, a 501-c-3 tax-exempt non-profit organization committed to advancing financial literacy among pre-school through college-age youth and working collaboratively toward effective financial education; Both MoneySmart and Jump\$tart have provided great opportunities for financial institutions and educational providers to foster a cooperative, concentrated approach in financial literacy outreach.

Social Media

Our office maintains a strong social media presence by publishing content centered on topics that may assist Kansans in their everyday finances. Periodically we post The Treasurer’s Top 10: A list highlighting businesses and individuals with the most unclaimed property in a specific county. We emphasize higher education and how the Learning Quest 529 Education Savings Program is working to assist Kansas families in their efforts to save for future career education. We share savings tips and post a variety of facts about unclaimed property and encourage Kansans to routinely search.

Formal Governance

Yes

We have a 501(c) named the Kansas Financial Education Foundation. Kansas Financial Education Foundation is a not-for-profit 501(c)(3) organization whose mission is to help individuals, in all stages of their lives, develop sound financial practices that will enable them to enjoy the benefits and stability of financial well-being.

Funding

Government appropriation

Website Links

https://www.kansasstatetreasurer.com/prodweb/personal_finance/personal_finance.php

Kentucky

Hon. Allison Ball

Dedicated Financial Literacy Staff

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Maryland

Hon. Nancy K. Kopp

Programs

Web Portal

Website Links

<https://www.treasurer.state.md.us/financial-literacy.aspx>

Massachusetts

Hon. Deborah B. Goldberg

Dedicated Financial Literacy Staff

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Mission Statement

The Office of Economic Empowerment is charged with creating, advocating, and facilitating policies that empower all Massachusetts residents. Its policy priorities include increasing access to financial education, closing the gender wage gap, improving college affordability, and promoting STEM education.

Programs

SeedMA

SeedMA is a universal, seed-funded College Savings Account program, designed to help Massachusetts children and families save for postsecondary education and training, develop positive savings behaviors, and establish college-bound identities. Every account through the SeedMA program includes a \$50 seed deposit into a 529 account to help jump start families on savings for future success.

The program, presently in the pilot stage, is open to every kindergarten student enrolled in the Worcester Public School System and the Monson Public Schools. Eventually SeedMA will become available to every kindergarten student in Massachusetts. Accounts through the SeedMA program are offered through the Office of the Treasurer and Receiver General of Massachusetts and are funded through public-private partnerships.

The purpose of SeedMA is to help Massachusetts students and families save for postsecondary education, develop college aspirations, and learn essential financial literacy skills. The SeedMA program will dedicated its resources in support of three principal goals. First, it aims to increase the percentage of children saving for higher education in the City of Worcester. Second, it seeks to deliver high-quality financial education programming to students and parents, building a culture centered on saving for the future and employing prudent budget management. Third, it strives to boost postsecondary enrollment and graduation rates for students by fostering aspirations of higher education for economically vulnerable and disadvantaged children.

SoarMA

SoarMA is a two-year pilot program, that offers seventh grade students seed-funded savings accounts. This initiative is designed to help low-income Massachusetts children and families save for postsecondary education and training. The program, funded through public-private partnerships, will provide a matched savings program and a financial education curriculum. These 529 college savings accounts will be offered through the Office of the Massachusetts State Treasurer and Receiver General, in collaboration with the Massachusetts Educational Financing Authority (MEFA) and Inversant. The SoarMA program's pilot communities are the "Round II" Massachusetts participants in the Federal Reserve's Working Cities Challenge grant program. Those cities include Haverhill, Lowell, Pittsfield, Springfield, and Worcester. This program will begin enrollment in the Fall 2017.

Women's Economic Empowerment Series

The Women's Economic Empowerment Series consists of free educational sessions that focus on wage negotiation, money management, retirement, and investment strategies for women of all ages, ethnicities, economic backgrounds, and levels of fiscal knowledge. They enable the state's female residents to become more informed about securing their economic futures. After two pilot programs in 2016, 72% of attendees reported that they will apply information they learned in the workshop series to their own lives and 69% reported that they will share what they learned during this workshop series with other women in their lives. In 2017 we hope to bring the unique combination of financial education and salary negotiation to more women across the Commonwealth.

Financial Education Fair Innovation Fund (Credit for Life Fairs)

Financial Education Fairs have been taking place throughout Massachusetts for over a decade. They are a fun, interactive, and effective way to teach critical life skills like saving, spending, and budgeting. Those participating in the fair simulate the day-to-day budgetary decisions they will face based on assigned occupations and financial situations. Throughout the simulation, participants are required to make a variety of financial choices including finding an affordable place to live, saving for retirement, and even budgeting for a new television set.

Any public or charter high school in Massachusetts is eligible for funding through the Financial Education Innovation Fund. The Financial Education Fair Innovation Fund (Innovation Fund) serves as a funding opportunity for schools that are seeking to develop a new Credit for Life Fair or expand an existing one. The Fund encourages schools or the event coordinators to present a plan for executing a cost-effective program to the Treasury and ask them to draw on the guidance of the State Treasurer's tool kit for these events. The fund has served approximately 20,000 students since its inception.

Operation Money Wise

Military personnel, veterans, and their families face unique personal financial challenges. Operation Money Wise is a grant opportunity for non-profit organization, public agencies and Massachusetts institutions of higher education. The grant is used to provide financial education to veterans, service members and their families with information on money management, planning for college, and saving for retirement. Grantee receive detailed guidance, advice, and training from the Office of Economic Empowerment and the Operation Money Wise Committee. Operation Money Wise was previously a free annual financial empowerment conference offered to the military community. The new format has allowed for increased outreach to service members, veterans, and their families. Many of these regional workshops included strategy sessions on managing money, planning for college, preparing for retirement, and monetary decision-making.

Advisory Committee on Wage Equality

The Treasurer's Advisory Committee on Wage Equality is a bipartisan public-private partnership that will advise Treasurer Goldberg and the Office of Economic Empowerment in developing initiatives and forming partnerships with non-profit and for-profit businesses committed to working towards wage equality. This group is co-chaired by Boston Mayor Marty Walsh. The Committee will provide guidance on best practices and act as liaisons in scaling these partnerships throughout the Commonwealth.

Savings Makes Cents: K-5

Saving Makes "Cents" is a program for elementary school children, which focuses on the ABC's of money management. Local schools and financial institutions work together to teach children basic monetary concepts, including how to open a savings account, the origin of money and basic budgeting skills. The State Treasurer's office provides an educational curriculum, which is taught by classroom teachers, bank, and credit union representatives. Schools agree to establish opportunities for students to open savings accounts and make deposits on school banking days.

Formal Governance

Yes

Economic Empowerment Trust Fund

The Economic Empowerment Trust Fund is a 501(c)(3) non-profit organization, chaired by the State Treasurer, that was created pursuant to Section 35QQ of Chapter 10 of the Massachusetts General Laws. The fund serves as a valuable tool within the Massachusetts State Treasury to make a meaningful difference in the lives of residents across the Commonwealth. The Economic Empowerment Trust Fund allows for improved collaboration between the myriad of programs that fall within the broader theme of economic empowerment, and consolidates the resources available for each. It also has the flexibility to leverage public-private partnerships in order to develop innovative programming with real, scalable impact.

Board Mission Statement:

The Economic Empowerment Trust Fund goal is to promote the long-term economic security and stability of all Massachusetts residents. Its mission is to educate and provide the resources and opportunities for people of all-ages to empower themselves, with access to the knowledge and tools to make informed decisions throughout their lives. Through the Trust Fund, in collaboration with other public agencies and community based organizations, we will create and support programs, policies, and capacities that achieve these goals. Our priorities include financial education, closing the gender wage gap, college affordability, and promoting STEM education. Programmatic goals of the Trust Fund are implemented through the Massachusetts Treasurer's Office of Economic Empowerment.

Funding

The Office of Economic Empowerment is funded through a line-item in the Commonwealth's annual operating budget.

The Economic Empowerment Trust Fund can receive contributions and grants to fund programs. It does not receive an appropriation in the budget.

Website Links

SeedMA.org

EqualPayMA.com

<http://www.mass.gov/treasury/empowerment/>

New Financial Literacy Website launching in late April

Comments

The enacting statute is available here:

<https://malegislature.gov/Laws/GeneralLaws/PartI/TitleII/Chapter10/Section35QQ>

Michigan

Hon. Nick Khouri

Dedicated Financial Literacy Staff

Anne Wohlfert, Director, Student Financial Services Bureau

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Tel. 517-373-0458

Mission Statement

To ensure that Michigan's citizens have the information and resources necessary to make sound decisions regarding financial literacy in regards to financing college.

Programs

The state's Outreach unit provides a range of college access services and programs to students, parents, community organizations, and training programs for high school counselors, and financial aid administrators in order to help individuals gain access to postsecondary education. This includes awareness of student financial aid programs as well as consumer education. We provide FAFSA completion services, borrower assistance, ombudsman support and a range of programs on budgeting, planning based on award letters, and paying for college tips. Campus and Collegiate Reality workshops are offered as early as middle school.

Michigan has several 529 savings plans programs including; 1) Michigan Education Trust (MET) a prepaid tuition program, Michigan Education Savings Program (MESP) a college savings program and Michigan Advisor Sold (MAP) which is a broker sold MESP account.

Michigan also has a program under 529A, for disabled citizens under the Achieving a Better Life Experience act (ABLE). In Michigan, the MI ABLE program offers the highest maximum contribution rate (\$500,000). A Considerable amount of Outreach is done to providers who offer services to the disabled in our population.

Formal Governance

Yes

The 529 programs fall under both Federal 529 legislation and Public Act 316 of 1986 under the direction of the MET Board of Directors. MI ABLE is founded in federal legislation for a 529A program and Michigan Public Act 160 of 2015. Our general outreach activities are authorized under the Federal Higher Education Act of 1975 and are directed by Treasury's Student Financial Assistance Bureau.

Funding

Varies per program.

Website Links

For more information visit: www.michigan.gov/mistudentaid which will take you to all general information and will link you to specific programs like MET.

You may also want to visit Michigan's Department of Insurance and Financial Services (DIFS) site at www.michigan.gov/difs for more information on how citizens can build their financial future, plan for retirement and/or how to find a qualified financial planner.

Minnesota

Hon. Myron Frans

Programs

No financial literacy efforts under the Commissioner's Office.

Mississippi

Hon. Lynn Fitch

Dedicated Financial Literacy Staff

Emelia Nordan, College Savings Plans and Policy Director

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Mission Statement

The Treasurer's Education About Money (TEAM) initiative seeks to change Mississippi's financial culture. TEAM will empower Mississippians to achieve their life goals through the prudent and informed management of their finances. TEAM will enhance the availability of personal finance educational tools and training for schools, our workforce, and consumers through public-private-nonprofit partnerships.

Programs

TEAM aims to leverage partnerships and private funding sources to bring financial literacy education to Mississippi schools—for teachers and students. TEAM also provides, via the Treasurer's website, a multitude of additional free resources and links, including Federal Reserve of St. Louis resources and VISA Financial Football, among others. These resources are not meant to replace the services provided by EverFi and MCEE but to complement their efforts. We strive to provide Mississippians with as many credible financial literacy resources as possible.

TEAM works through a web-based interactive learning platform, powered by EverFi, which allows students to complete modules on classroom computers, or even on their mobile devices at home. The program teaches and assesses students in financial literacy through 3D gaming, sophisticated animation and video, and other interactive technologies. (Our initial focus is on Mississippi High Schools but hope to expand the initiative to include all Mississippians as more funding becomes available.); ii. Teacher training is another essential part of the TEAM effort. Professional teacher training, provided by MS Council on Economic Education (MCEE), centered on financial literacy will ensure uniform adoption and sustainability of enhanced personal finance education in our schools.

Formal Governance

Yes

The TEAM governance structure is a combination of several entities. TEAM has an advisory committee whose members consist of TEAM Partners and The Office of the State Treasurer. We also have TEAM service providers, Everfi, a for-profit company provides the online financial literacy program, and MCEE, a 501(c)(3) which provides financial literacy training for teachers kindergarten through 12th grade. While EverFi and MCEE are chiefly responsible for implementing the TEAM program and training, the advisory committee structure is used to guide the effort, ensure accountability, and leverage TEAM partnerships.

Funding

The TEAM initiative leverages private dollars, public support from the Treasurer and her team, and implementation by entities with proven track records for success. TEAM seeks to engage as many stakeholders as possible, including partners in all regions of the state, and beyond, to achieve and sustain the TEAM effort; The TEAM initiative utilizes sponsorship dollars to fund the program. The Everfi online program and MCEE teacher training is provided, free of charge, to students and teachers.

Website Links

<http://www.treasurerlynnfitch.com/TEAM/Pages/default.aspx>

Nebraska

Hon. Don Stenberg

Dedicated Financial Literacy Staff

Jana Langemach, Assistant State Treasurer, Director of Communications

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Tel. 402-471-8884

Mission Statement

Nebraska NEST Financial Scholars benefits students, parents, and the State of Nebraska as the State Treasurer's Office provides Nebraska young people with the financial information they need to live out their dreams as financially responsible adults and as the Treasurer's Office provides families the information and tools they need to build the financial foundation where these dreams can take hold.

NEST Financial Scholars reaches across the state and reinforces the Treasurer's strong belief that financial knowledge is an essential piece of a well-rounded education. Treasurer Stenberg believes basic financial knowledge is critical to the state's goal of developing financially responsible, productive citizens who can move our state and our economy forward and who will be able to manage their own finances and their families' finances in an increasingly complex financial system as smart, well-informed consumers and investors.

Programs

Nebraska NEST Financial Scholars for Students

Nebraska NEST Financial Scholars is offered through an agreement with EverFi, Inc., an educational technology company in Washington, D.C. The initiative is sponsored by the Nebraska Educational

Savings Trust (NEST), Nebraska's state-sponsored college savings program. Treasurer Stenberg is Trustee of NEST.

Nebraska NEST Financial Scholars is a financial education program directed at Nebraska high school students and their families. One component of the program provides an interactive, web-based educational program to Nebraska high schools at no cost to schools or the students. The EverFi course includes six hours of programming on financial topics including credit cards, credit scores, insurance, mortgages, savings, stocks student loans, taxes, and 401k plans.

A total of 115 of Nebraska's roughly 230 high schools offered the online course in the 2015-16 school year, reaching more than 6,500 students. The average knowledge gain, based on pre- and post-testing, was 64 percent.

Nebraska NEST Financial Scholars for Families

A second component called Nebraska NEST Financial Scholars for Families provides parents and grandparents with a web-based tutorial on financing their children's higher education and on learning about investing through 529 college savings plans. The tutorial can be accessed through the State Treasurer's website at no charge to the users. It is available to college savers nationwide. This program was the subject of a case study prepared by EverFi to use as a model for others. The case study can be accessed at <https://treasurer.nebraska.gov/financial-literacy/>.

Vault-Understanding Money

Vault - Understanding Money is an online financial education program for elementary and middle school students developed by EverFi. The Treasurer's Office introduced this program and made it available to the first 200 schools to sign up in fall 2016. The program is offered at no charge to the schools or the students through the Nebraska Educational Savings Trust.

Vault features six learning groups that focus on skill building and decision making, from learning how to control spending to seeking advice from trusted adults. The program takes two and one-half hours to complete. Topics include responsible money choices, income and careers, planning and money management, credit and borrowing, insurance and safety, savings and investing.

Venture

Another program offered to Nebraska high school students this year is Venture – Entrepreneurial Expedition by EverFi. This online learning platform guides students through the steps to becoming an entrepreneur. The course takes about two hours to complete and touches on business plans, business decision making, product pricing and marketing, business pitches, and career goals. Between 20 and 30 high schools in Nebraska are using the program in the 2016-17 school year.

Personal Finance Challenge

A significant aspect of Nebraska's financial literacy initiative is its informal partnership with the Nebraska Council on Economic Education, headquartered at the University of Nebraska-Lincoln. Through this partnership, the Nebraska Educational Savings Trust awards NEST scholarships to winners in the statewide Personal Finance Challenge competition for high school students. Each member of the first-place team in Nebraska receives a \$2,000 NEST savings account, each member of the second-place team receives a \$1,000 NEST savings account, and each member of the third-place team receives a \$500 college savings account. A team usually is made up of four students.

For the past two years, the Treasurer has been featured in a video that was sent to schools, encouraging teachers and students to take part. The video can be viewed at <https://treasurer.nebraska.gov/financial-literacy/>. A second video on the Treasurer's website features two UNL students who were previous Finance Challenge winners, talking about the value of studying personal finance in high school.

Outreach

As part of our financial literacy initiative, the Treasurer hosts students in the Treasurer's Capitol office, visits schools, presents certificates to students who have completed the programs in school certification ceremonies, reaches out to home school families, and writes letters to teachers and administrators, encouraging them to use our programs and thanking them for their support. We are planning a roundtable discussion in 2017 involving the Treasurer and high school students at Boys Town in Omaha.

Formal Governance

The Nebraska Treasurer's financial literacy program is a component of the Nebraska Educational Savings Trust, a division of the State Treasurer's Office.

Funding

The program is funded by fees paid by account owners in the Nebraska Educational Savings Trust, our state-sponsored 529 college savings program. The Treasurer's Office continues to seek funding from private organizations and foundations to make sure the programs continue and to possibly expand the programs.

Website Links

Financial Literacy Webpage: <https://treasurer.nebraska.gov/financial-literacy/>

College Savings page on Nebraska State Treasurer's Website: <https://treasurer.nebraska.gov/csp/>

News Release, "Treasurer Stenberg Announces Scholarship Opportunities for Personal Finance Challenge Competitors," January 23, 2017: <https://treasurer.nebraska.gov/news/2017/0123/>

News Release and Photos, "Malcolm Teacher Sees Results Every Day from EverFi," May 5, 2016: <https://treasurer.nebraska.gov/news/2016/0505/>

News Release and Photos, "Personal Finance Challenge Winners Recognized – 'Grab life,' pack in experiences, come back to Nebraska," May 4, 2016: <https://treasurer.nebraska.gov/csp/scholarships/personal-finance-challenge/2016/winners-recognized/>

News Release and Photos, "Treasurer Stenberg Meets 100-Plus NEST Scholars at Millard South," May 3, 2016: <https://treasurer.nebraska.gov/news/2016/0503b/>

News Release and Photos, "Three Winners Announced in NEST iPad Drawing to Promote NEST Financial Scholars for Families," April 25, 2016: <https://treasurer.nebraska.gov/news/2016/0425/>

News Release and Photos, "Vault, a Free Financial Literacy Program for 4th, 5th Graders in Nebraska, Announced by Treasurer Stenberg," April 19, 2016: <https://treasurer.nebraska.gov/news/2016/0419/>

News Release and Photos, "Alliance High School Team Places First in Personal Finance Challenge, Advances to Nationals," April 18, 2016: <https://treasurer.nebraska.gov/csp/scholarships/personal-finance-challenge/2016/winners-announced/>

News Release, "Three Winners to Receive iPads in Drawing to Promote NEST Online Tutorial," February 29, 2016: <https://treasurer.nebraska.gov/news/2016/0229/>

News Release and Photos, "Treasurer Stenberg Encourages Students to Compete in Personal Finance Challenge in Video Sent to Schools," February 1, 2016: <https://treasurer.nebraska.gov/csp/scholarships/personal-finance-challenge/2016/contest-announcement/>

Nevada

Hon. Dan Schwartz

Dedicated Financial Literacy Staff

Sheila Salehian, Deputy Treasurer

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Tel. 702 486 3955

Mission Statement

A statement from Treasurer Dan Schwartz: "Financial illiteracy has a negative and lasting impact on individuals, their families, the state, and the economy as a whole. As Treasurer's, we must work collaboratively with community partners to improve the financial literacy of the public we serve."

Programs

The State Treasurer's Office in Nevada has hosted annual **Nevada Women's Money Conferences** for the past 4 years in partnership with the International Association of Working Mothers. This title sponsorship provided basic financial training to over 2,500 women on how to take control of their finances, regardless of their income level or social-economic status. The goal of these conferences was to teach budgeting, understanding and improving credit scores, debt management, and basic investing (Retirement and Saving for College as well as the basics of investing). These conferences have included post conference monthly mentoring sessions for women to set and drive towards achieving personal financial goals. These conferences always have a large college savings component in them whereby women are educated on 529 plans and state sponsored 529 programs designed to help them plan for their child's higher education needs.

Over the past 4 years, the State Treasurer's Office has provided curriculum and financial literacy program materials (**Financial Fitness for Life**) to over 4,500 High School and Middle School students and teachers in an effort to support SB317, which was passed in 2009, requiring financial literacy to be taught in High School. This Senate Bill was unfunded. The Treasurer's office also supported a local nonprofit organization last year (Andson Foundation) with materials and curriculum to provide Financial Literacy to over 600 kids from K-12 in the most vulnerable schools in Clark County. The goal is to educate kids about money, and their parents, through homework sheets requiring parental involvement.

The Treasurer's Office has worked in partnership with the United States Treasury to provide information on the State of Nevada Treasurer programs and efforts. The prior Treasurer was asked to testify about Nevada's Financial Literacy programs in February of 2014 to the Financial Literacy and Education Committee (FLEC) that is headed up by Secretary Lew. The information and programs shared were: The college savings account program established in the State, which funded a college savings account for every child in the State of Nevada, entitled "**Nevada College Kick Start**". (A college savings "seed" account for every Kindergarten child); A summary of the Annual Women's Money Conferences; The "Financial Fitness for Life" pilot programs that were rolled out to students across the state as part of the Financial Literacy in schools programs.

In addition, the State of Nevada has shared the new "**MyRA program**" with the women at the Women's Money Conference that was launched by the United States Treasury in March of 2015. Our Consumer Financial Protection Bureau (CFPB) contacts are anxious to have the States share the new Roth IRA program with State of Nevada residents, to help get the word out on the new program.

There have been many other programs the Treasurer's Office has supported this past year in the community such as the **Girl Scouts Financial Literacy Badge program**, and the "Piggy Bank" project, in conjunction with United Way, and a local elementary school.

Formal Governance

We don't have a formal governance as far as working strictly with 501(c)(3) organizations, however that is exclusively who we have partnered with over the past 4 years to deliver the programs we have financially supported and sponsored.

Funding

Our financial literacy dollars are NOT TAXPAYER money, they are part of the College Savings Endowment Fees we receive from Our College Savings 529 Partners, and by statute, can be used to educate Nevadan's about the 529 college savings opportunities and programs we offer. The College Savings Board of Nevada has approved \$175,000 to be spent annually in support of financial literacy outreach efforts.

Website Links

<http://www.nevadatreasurer.gov/Sites/Students/>

Comments

Plans for 2015 include expanding conference efforts to include a Money Conference for Veterans. An RFP will be published this summer, 2015 for the 2016-2017 fiscal years. We have post conference reports that are provided to the College Savings Board of Nevada after each conference. Those are public record, and could be shared upon request. The Treasurer's Office was given the '2013 Government of the Year Award' by the Institute for Financial Literacy. There was a published white paper from University of Nevada, Reno written on the Financial Literacy pilot programs that will be shared, upon request. Lastly, there are progress reports provided from the Andson organization on the progress made in financial literacy school programs supported by the Treasurer's office. (Pre and Post scores and reports) Those can be provided to the committee once they provide a final report in July

2015. Nevada's Detailed Responses to Specific Comment Suggestions: Define financial literacy – "Financial literacy is an individual's ability to make informed judgments and effective decisions about the use and management of their money. In short, managing ones' own money so that it does not

manage them.” Define Nast’s role in financial literacy efforts – “As Treasurer, NAST should develop a subgroup like CSPN, to drive financial literacy efforts nationwide, sharing best practices. Strength in numbers!” Develop goals of committee/mission statement – Appoint National Committee with timeline of key deliverables and goals (short term and long term) and obtain Treasurer’s approval; Develop guide of best practices for financial literacy in states – create an overall prototype program that treasurers could implement. – Hold a 2 day brainstorm conference with a subset of states to set mission, goals, funding, ramping up over the next 5 years. Start small, with measurable and achievable short term goals; Develop awareness plan for efforts. – See if the PR firm (The Rosen Group) and their contract utilized by CSPN could be extended to support financial literacy awareness efforts.

New Hampshire

Hon. Bill Dwyer

Dedicated Financial Literacy Staff

Kimothy C. Griffin, Investigator

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Tel. (603) 271-3561

Mission Statement

The New Hampshire Banking Department is committed to protecting the public’s interest through professional supervision of the financial services we regulate. Our vision is to be an innovative and exemplary leader in financial services regulation.

Programs

CU4Reality: financial education fairs sponsored by America’s Credit Union Museum. The NH Banking Department participates with New Hampshire state - chartered credit unions to hold events at NH public schools. The events are targeted towards middle and high school students. Each student selects a career and researches educational requirements, pay-scales, and other pertinent information regarding the career selected. The student then attends an event where the student is required to make real life purchasing decisions and complete a budget worksheet. The program’s goal is to provide real life financial experiences to our students, preparing them for the future.

Ca\$h Coalition of NH, Creating Assets, Savings, and Hope: The coalition consists of public, private, federal, and state agencies that provide services to low and moderate income individuals and families. Services provided by the coalition include savings programs, housing services, fuel assistance, financial literacy training, tax return preparation, education advice, employment advice, and other such assistance.

America Saves: This is the first year the Banking Department has participated in the America Saves program, coordinated by the Consumer Federation of America. The program is “dedicated to helping individuals save money, reduce debt, and build wealth.”

In the near future, the Department is considering partnering with the New Hampshire Housing Finance Authority to bring first-time homeownership counselling services to consumers, before they purchase a home. The Department is also considering developing outreach programs for the elderly on issues such as reverse mortgages and current fraud techniques that target seniors.

Formal Governance

No

Funding

The Department has limited funding allocated through its authorized state budget.

Website Links

<http://www.nh.gov/banking/consumer-assistance/index.htm>

<http://www.nh.gov/banking/consumer-assistance/information.htm#bcissues>

New Jersey

Hon. Ford Scudder

Programs

No financial literacy efforts under the State Treasurer's Office.

North Carolina

Hon. Dale Folwell

Dedicated Financial Literacy Staff

Marquita Robertson, Financial Education Director

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Tel: (919) 814-3823

Website Links

<https://www.nctreasurer.com/financial-literacy-and-resources/About-Financial-Literacy/Pages/default.aspx>

North Dakota

Hon. Kelly Schmidt

Dedicated Financial Literacy Staff

Sheri Haugen-Hoffart, Deputy State Treasurer

Email: sohaugenhoffart@nd.gov

Tel. 701-328-2643

Mission Statement

Proper use of money directly affects our quality of life. That's why I have made financial literacy a priority of this office. Since adding financial literacy to the duties of the State Treasurer (without spending any additional state funds), we have been busy working with people across the state to help them understand how to navigate their personal finances and make positive change in their lives.

Programs

Financial Football

North Dakota Jump\$tart Coalition

Through a partnership with education technology leader EverFi, the Office of State Treasurer is partnering with local businesses and financial institutions to bring this opportunity to every North Dakota student at no cost to our local schools or our North Dakota taxpayers.

Formal Governance

No

Funding

The Office of State Treasurer is partnering with local businesses and financial institutions to bring this opportunity to every North Dakota student at no cost to our local schools or our North Dakota taxpayers.

Website Links

<http://www.nd.gov/treasurer/financial-literacy/>

Ohio

Hon. Josh Mandel

Dedicated Financial Literacy Staff

Tanya Rutner, Director of CPIM & Financial Literacy

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Tel. (800) 228-1102

Mission Statement

The Treasurer's office provides Ohioans with helpful tools to make informed decisions in personal finance. The office engages non-profit organizations, cultivates public-private partnerships, and leverages technology to connect citizens and educators with helpful and innovative financial education resources.

Programs

Financial EDge is a collection of tools geared towards educators, parents and youth to teach young Ohioans about personal and public finances including Budget Game, EverFi, Real Money. Real World., and OhioCheckbook.com Teaching Strategies along with additional resources.

Smart Money Choices (SMC) offers information and resources for the general public that includes programs such as Smart Money Choices Direct, Smart Money Choices Speakers Bureau, and Citizen's Guide to Financial Wellness along with additional resources for adults, teens, and youth.

Funding

Funding is provided from various places.

Website Links

[http://www.tos.ohio.gov/Financial Education](http://www.tos.ohio.gov/Financial_Education)

Oregon

Hon. Tobias Read

Programs

Web Portal run through College Savings Program

Website Links

<http://www.oregon529network.com/treasury/Oregon529Network/FinancialLiteracy/Pages/default.aspx>

Pennsylvania

Hon. Joe Torsella

Dedicated Financial Literacy Staff

Katie Derickson, Director of Public Engagement

Email: katie@patreasury.gov

Tel. 717-787-0162

Mission Statement

Pennsylvania Treasurer Joe Torsella has a vision for Treasury as an engine for creating more prosperity for more Pennsylvanians. As America grapples with inequality and income disparities, Treasurer Torsella is preparing policies to help more Pennsylvania families improve their financial literacy and financial security, steps that can meaningfully change the economic lives of hard-working families.

All of PA Treasury's consumer programs aim to provide citizens of our Commonwealth with the tools they need to provide for a bright future. From saving for education to saving for qualified disability expenses, from advocating for retirement security to reuniting Pennsylvanians with unclaimed property, our goal is the financial security of all who call Pennsylvania home.

Programs

We offer a marketing plan for each of Treasury's consumer programs:

a) 529 Plan – we offer live presentations, webinars, and marketing materials (brochures, enrollment guides, etc.), and do statewide advertising. Our goal in our 529 outreach and marketing is to expand enrollment and investment in the PA 529 college savings GSP and IP plans. We offer these programs to meet the needs of those who wish to invest for college.

b) PA ABLE – we are launching a series of marketing materials and services similar to the suite we offer for 529s. Our PA ABLE accounts launch on April 3, 2017 and we'll offer a range of resources and services to better educate Pennsylvanians, organizations, and advocates about the benefits of this program. Our goal with this new program is to increase public awareness of the benefits to these accounts and to grow enrollment and investment.

c) Special Events -- We partner with other financial organizations (e.g., Clarifi, the PA Dept of Banking and Securities, PHEAA) to present webinars during America Saves Week, Financial Education Month, 5/29 Day, and a few other times a year. The goal is to provide financial education programming from trusted sources for Pennsylvanians. By working with partners on these events, we expand the expertise available to our constituents.

We also participate in two groups related to retirement security: the Philadelphia City Council's Task Force on Retirement Security for Private Sector Workers, and a State and Local Retirement Security Group out of the Georgetown Center for Retirement Initiatives. We are in the planning stages for expanded retirement in PA.

Formal Governance

We have an Advisory Board for our 529 program. The board's last published annual report is online here <<http://www.pa529.com/lib/pdf/Current-PA529-Annual-Report.pdf>>. It includes an introduction to the board: "Act 11 of 1992 established the PA 529 College Savings Program, created an advisory board to oversee the program, and required the board and the Pennsylvania Treasury to submit annual reports to the Governor and the General Assembly."

Funding

The PA 529 programs are funded from fees generated by the program (but appropriated by the General Assembly). The initial start-up of the PA ABLE program is funded by a state appropriation (from general funds). But, after start-up will be funded by fees generated from the Program. Other efforts on the part of the PA Treasury Office of Consumer Programs and Public Engagement are part of our general operating budget, appropriated by the General Assembly.

Website Links

We have websites for our consumer programs (below) but not a consolidated financial education web page.

<http://www.pa529.com><<http://www.pa529.com/>>

<http://www.paable.gov><<http://www.paable.gov/>>

<http://www.patreasury.gov/claim/>

Rhode Island

Hon. Seth Magaziner

Dedicated Financial Literacy Staff

Charon Rose, Director of Constituent Relations

Email: Charon.Rose@treasury.ri.gov

Tel. 401-222-1353

Mission Statement

Treasurer Magaziner is committed to a financial system that works for all Rhode Islanders. Currently, approximately 20% of households in the state either do not have access to a bank account or regularly rely on costly alternative financial services. Treasurer Magaziner strongly believes in promoting financial literacy for all age levels – students, adults, and seniors. The Treasurer is also working with local banks

and credit unions to ensure that everyone has access to affordable banking services, and supports common sense regulation of payday lending and check cashing services.

Programs

EverFi: Rhode Island Treasury partners with EverFi, a highly regarded online financial education platform, to offer the Rhode Island Financial Scholars Program at schools across the state. Last year, EverFi provided financial education to an estimated 3,800 students in more than 90 percent of Rhode Island's high schools with the highest need.

CollegeBoundfund: CollegeBoundfund, Rhode Island's 529 college savings plan, was launched in 1998 to help Rhode Islanders affordably save for college. Investments, which grow tax-free, can be used at accredited colleges, universities, vocational school and trade schools across the nation. CollegeBoundfund offers a simple way to save for a child's college education. CollegeBoundfund also offers Rhode Island residents a number of special advantages, including a CollegeBoundbaby grant, a state tax deduction, low fees, the ability to make online gifts, no annual account fees, and automatic contributions.

Partnership with Rhode Island Jump\$Start: RI Treasury serves as a partner to the Rhode Island Jump\$Start Coalition, a coalition of Rhode Island organizations, businesses, educators, individuals and other stakeholders dedicated to improving the financial capability of the region's residents, including under-served populations. We seek to improve personal financial knowledge and skills so that individuals may be empowered to employ responsible personal financial practices that can lead to lifelong financial security and fulfillment.

Partnership with Rhode Island Money Smart Week: A public awareness campaign designed to help consumers better manage their personal finances, RI Treasury partners with Rhode Island Money Smart Week to promote personal financial literacy through workshops and interactive activities.

Financial Literacy Month: Each April, RI Treasury plans a month of activities and outreach with collaboration from various community groups. Programming is geared towards promoting financial empowerment and literacy among Rhode Islanders, especially Rhode Island's unbanked and underbanked.

Formal Governance

N/A

Funding

Government Appropriation

Website Links

<http://treasury.ri.gov/treasury-divisions/financial-literacy/>

South Carolina

Hon. Curtis M. Loftis, Jr.

Dedicated Financial Literacy Staff

Jenny McGill, Programs Director of College Savings and ABLE

Our financial literacy program works closely with our 529 plan.

Email: jenny.mcgill@sto.sc.gov

Tel. (803) 737-6808

Mission Statement

To prepare South Carolina students with the tools they need for a successful financial future by providing online financial education.

Programs

Web Portal - Programs for students: Financial Football; Financial Soccer; Peter Pig's Money Counter; Money Metropolis

We also sponsor the "Future Scholar Financial Literacy Program" where we partner with EverFi and a local non-profit, SC Economics. The program is an interactive, web-based financial management program that is available to every elementary and middle school across South Carolina, all at no cost to taxpayers. This web-based program focuses on budgeting, career planning, saving, and investing through 3D gaming, animations, and video.

Formal Governance

N/A

Funding

The Future Scholar Financial literacy is privately funded through our 529 program manager.

Website Links

<http://www.treasurer.sc.gov/citizens/financial-literacy-resources/>

<http://scfuturescholar.everfi.com>

South Dakota

Hon. Richard L. Sasttgast

Dedicated Financial Literacy Staff

Laura Wilson

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Tel. (605) 773-2717

Programs

No financial literacy efforts by other organizations have met with statewide success. Evaluating programming.

Tennessee

Hon. David H. Lillard, Jr.

Dedicated Financial Literacy Staff

Bill Parker, Director of the Tennessee Financial Literacy Commission

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Mission Statement

The mission of the Tennessee Financial Literacy Commission is to equip Tennesseans to make sound financial decisions when it comes to planning, saving and investing.

Programs

K-8 Educator Trainings

Since 2012, the Tennessee Financial Literacy Commission has focused on introducing financial education to Tennesseans at an early age by training K-8 educators to incorporate financial literacy in the classroom. Sessions are offered at no cost to the teacher, school or district and led by qualified trainers utilizing the Council for Economic Education's Financial Fitness for Life curriculum. Since June 2012, training and resources have been provided to nearly 4,000* K-8 educators, representing 612* schools.

*Measured through December 31, 2016

Vault – Understanding Money

To complement the Financial Fitness for Life trainings, the Tennessee Financial Literacy Commission partners with EverFi, Inc. to provide to students in grades 4-8 with access to Vault – Understanding Money. Vault is an interactive, online learning course designed to introduce financial education skills early in a child's cognitive development. Through an investment made by the Tennessee Financial Literacy Commission, schools across the state can offer this resource to their students at no charge. More than 10,000* students have been engaged through the Vault program.

*Measured through December 31, 2016

The Financial Empowerment Center

Launching in spring of 2017, the Financial Empowerment Center will provide adult learners with online access to a series of short, interactive learning modules covering topics from building a budget to saving for retirement. The Tennessee Financial Literacy Commission is proud to provide these resources in an effort to empower Tennesseans with the education and confidence to navigate the important financial milestones in life.

Formal Governance

Yes

The Commission is incorporated as a 501(c)(3) tax exempt, nonprofit corporation, administratively attached to the Tennessee Treasury Department.

The Commission is governed by a Board of Directors composed of eleven members including three ex officio members, the State Treasurer, Commissioner of Education and Commissioner of Financial Institutions as well as four members appointed by the Lieutenant Governor and four members appointed by the Speaker of the House of Representatives.

Funding

The Tennessee Financial Literacy Commission operates primarily through donations from businesses and individuals dedicated to improving the financial culture of Tennessee.

Website Links
www.tnflc.org

Utah

Hon. David Damschen

Mission Statement
N/A

Programs

Utah Council for Financial and Economic Education. It is a group designated by Senate resolution comprised of government, non-profit and for profit groups interested in financial literacy. The group has created a website <http://believeinyourfuture.org/>

This group has also worked on a Bank on Utah initiative, but is struggling with keeping the momentum up. It's herding cats that don't want anyone else in their sandbox but are passionate about financial literacy.

Formal Governance
No

Funding
No funding to date.

Website Links
No direct programs out of the treasurer's office, <http://believeinyourfuture.org/>

Vermont

Hon. Beth Pearce

Dedicated Financial Literacy Staff
Lisa Helme, Director of Financial Literacy & Communications
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Mission Statement

Being "financially literate" means you have the knowledge, skills and habits to successfully manage your money. A growing body of research shows a wide range of benefits to individuals, families and communities where its citizens are actively practicing sound money management skills. Such skills include using a budget or plan for monthly spending; regularly saving some of today's money for tomorrow's needs; managing your use of credit to avoid over-extending yourself; and investing funds to allow your money to grow.

Programs

Web Portal - www.MoneyEd.Vermont.gov: Teaching Resources; Save for Retirement; Just for Parents & Kids; Manage Your Money; Investment Education; Clearinghouse

Save for Retirement Week - National Association of Government Defined Contribution Administrators; Opportunity to raise awareness: Op/Ed in newspapers; retirement system member newsletters; labor groups; etc.; Third week in October

Keeping the Gold in Your Golden Years - Started 2008; Need for nonpartisan, fact-based workshop; Workshop offered to all community groups, libraries, system-based groups (State, municipalities, & teachers); Teach how to do a retirement needs assessment; Based on existing curriculum, modified to meet our unique needs; University of Rhode Island Center for Personal Financial Education

National Guard Partnership - Presented "Financial Readiness" workshop for deploying troops and their families as part of Yellow Ribbon events; Developing new 4-part money management series & will do pilot test this fall

Reading is an Investment - Increase school book collections in personal finance; Give teachers & librarians curricular resources; Encourage students to read books about money; Sixth year of program; Last school term 137 of 180 elementary schools using the resources, representing 25,000 students; Participation growing-5,634 students completed reading requirements

Vermont Treasury Cup Challenge - Annual academic high school tournament; Tests student knowledge in personal finance & economics; \$500 college savings accounts awarded to each student on the winning team; Partner with VT Jump\$tart

Financial Literacy Awards Ceremony - April State House ceremony; Proclamation by Governor of Financial Literacy Month; Recognize students in two Treasurer's office programs & Vermont Jump\$tart Financial Literacy Champion

Formal Governance

Yes

During the 2008 State Legislative session, legislators authorized the establishment of a trust fund to finance financial literacy in Vermont. According to the legislation, "The purpose of the fund is to promote the adoption of fiscally sound money management

Funding

Contributions from and partnerships with business and non-profits

Website Links

<http://www.vermonttreasurer.gov/financial-literacy>

Virginia

Hon. Manju Ganeriwala

Dedicated Financial Literacy Staff

Not Applicable. The Virginia Department of Treasury does not have a Financial Literacy program. The Virginia Department of Education administers the Financial Literacy program in Virginia.

Mission Statement

Not Applicable. The Virginia Department of Treasury does not have a Financial Literacy program. The Virginia Department of Education administers the Financial Literacy program in Virginia.

Programs

Not Applicable

Formal Governance

Not Applicable

Funding

Not Applicable

Website Links

Dept of Education - http://www.doe.virginia.gov/instruction/economics_personal_finance/

Washington

Hon. Duane Davidson

Dedicated Financial Literacy Staff

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Mission Statement

The Washington State Treasurer's Office will partner with other organizations that share goals in furthering financial education in Washington. We will partner in outreach programs to students and adults and work with educational groups to improve financial literacy and understanding.

Programs

Treasurer Davidson took office in January 2017. Financial education is a priority area and the office is assessing those areas where the Treasurer can add the most value. The Treasurer's office has a board seat on the Financial Education Public Private Partnership (FEPPP) and has helped with the launch of Bank On Washington. Our website includes links to many financial education resources.

General financial education- Treasurer's representatives take part in educational activities in schools and with other organizations.

Bank On Washington is a network of non-profits and financial institutions working collaboratively to provide access to mainstream financial services and financial education to the unbanked and under-

banked. Our partners include the Washington State Department of Financial Institutions, Washington State Department of Commerce, the FDIC, and several non-profits and financial institutions. Bank On Washington has its own website at www.bankonwashington.org.

Financial Football and Financial Soccer (in partnership with Jump\$tart and Visa). These games are available on our website and physical copies have been distributed to many schools.

Financial Education Public Private Partnership (FEPPP) is a statute-created non-profit bringing together public and private sector entities to coordinate financial education provision to public school students. FEPPP provides training for teachers in financial education competency, helps communicate national Jump\$tart standards to school districts, and helps evaluate student financial competency. A designee from the Treasurer's office serves on the FEPPP board and serves on the executive team. More information can be found at www.feppp.org.

Formal Governance

Our programs and initiatives operate through the Treasurer's office without a formal governance structure.

Funding

Bank On Washington is funded by grants and contributions from participating financial institutions. We also work with our various partners to co-sponsor some events.

Website Links

<http://www.tre.wa.gov/resources/financialEducation.shtml>

West Virginia

Hon. John D. Perdue

Dedicated Financial Literacy Staff

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Mission Statement

The West Virginia State Treasurer's Office, under the direction of State Treasurer John D. Perdue, is committed to ensuring all West Virginians have access to quality financial education. In 2008, the State Treasurer developed a comprehensive financial education initiative called NetWorth, which is designed to teach lifelong personal financial management starting at the elementary school level. NetWorth incorporates personal financial lessons in core subject areas such as math, language arts and social studies. General concepts such as savings and budgeting are introduced at an early age, with lesson progressing to more complex issues such as financial planning and investing. The program also includes workshops and seminars at the adult level.

Programs

Integrated Lesson Plans (Partnership with the State Department of Education)

Thanks to Treasurer Perdue, West Virginia now mandates one unit of financial education before graduation. Teachers around the state helped the State Treasurer's Office develop Teach 21 Instructional Guides for Personal Finance. Those guides are available at:

<http://wvde.state.wv.us/instructionalguides/>

Supplemental Learning Opportunities (for primary, secondary and high school levels):

Bank at School (Partnerships with local elementary schools and banks) - The program works with elementary school age children, their teachers and local banks to open savings accounts and teach basic savings/spending principles;

Get a Life (Partnerships with local middle schools and community volunteer groups) - Get a Life is a 90 minute budget exercise for middle school students to walk through a hands-on budget simulation. Students visit various business stations and manage an expense ledger;

High School Money Conferences (Partnership with local high schools and guest speakers) - The State Treasurer's Office sponsors various motivational/financial literacy speakers to talk to high school students around the state. The office also provides a free book from the guest speaker and other financial literature.

Money Conferences:

Women and Money - A free, day-long conference that provides a financial education speaker, book and other financial education resources;

Senior Money Management (Partnership with AARP-WV) - A free, day-long conference that provides financial education speakers and resources;

Money Smart Week West Virginia (Partnership with AARP-WV and several other state and local agencies) - A week of events geared toward financial literacy, including a Scam Jam session with state leaders;

A free document shredding event; and other seminars for military families, adults and children, etc.

Moneyville Traveling Exhibition (Partnership with the Youth Museum of West Virginia): The State Treasurer's Office partnered with the Youth Museum of West Virginia to host an interactive money management exhibit for elementary school age children - As a supplement to the exhibit, the office created a West Virginia State Treasurer's Vault, which will become a permanent display at the State Capitol (currently being set up). The Vault is interactive and teaches the save, share and spend principles.

Online Financial Education Resources: The State Treasurer's Office hosts financial education blogs, social media posts and downloadable money management resources online.

Statewide Financial Literacy Steering Committee: The West Virginia State Treasurer's Office is currently working with the West Virginia Education Alliance as a member of the organization's new Financial Literacy Steering Committee. The goal is to come up with best practices for the state and a new financial learning initiative to be used at the high school level.

Formal Governance

Yes

The West Virginia Financial Education Foundation, a 501 (c) (3) non-profit organization, partners with the West Virginia State Treasurer's Office to govern, fund and promote curriculum, programs and activities associated with NetWorth. The State Treasurer is member of the Foundation's board.

Funding

Private sector contributions and grants are accepted by the West Virginia Financial Education Foundation. Government appropriations have been received in the past, but are not in the current budget.

Website Links

<http://www.wvsto.com/Educational-Resources/Get-A-Life>

<http://www.wvsto.com/Educational-Resources/NetWorth>

<http://www.wvtreasury.com/Educational-Resources/Personal-Finance>

Wyoming

Hon. Mark Gordon

Dedicated Financial Literacy Staff

The Wyoming Department of Treasury does not have a Financial Literacy program.

Programs

Treasurer Gordon works with a group called "Funding the Future" - they are not a state agency. They invite him to speak at some of their conferences and presentations.