



Financial Education and Empowerment Best Practices

- 1) **Financial literacy curriculum or programing in the K-12**
- 2) **Partnerships with institutions/organizations involved in delivery of financial education**
- 3) **Create a summit/fair/workshop to deliver financial education to a specific group**
- 4) **Secure funding for a staff person to focus on financial education**
- 5) **Pair financial education with an existing program**
- 6) **Create a website with financial education information**
- 7) **Help schools participate in the Personal Finance Challenge**
- 8) **Create a 501(c)(3) dedicated to financial education**
- 9) **Use social media to highlight need for and great work being done in financial education (use April Financial Literacy Month, or America Saves week in March)**
- 10) **Draft/support legislation to make financial education a graduation requirement**
- 11) **Create a financial educator/student of the year award**
- 12) **Create a task force/commission/steering committee on financial education**



Financial Education and Empowerment Best Practices

See Appendix for Other State Examples

1) Financial literacy curriculum or programing in the K-12

- AR Finance AR Future
 - AR Finance AR Future (to bring critical financial literacy education to Arkansas elementary-aged students through the AR Finance. AR Future. Program. The financial literacy curriculum - the Vault - Understanding Money™ platform, which provides an interactive, web-based financial management program - is offered to Arkansas elementary schools). The program, which is free to schools, has impacted more than 19,200 students in 148 schools, and has brought more than 36,500 hours of financial education to Arkansas students.
 - Dedicated Financial Literacy Staff
 - Emma Willis, Director of 529 and Financial Education
 - Email: ewillis@artreasury.gov
 - Tel. (501) 682-1391

2) Partnerships with institutions/organizations involved in delivery of financial education

- Bank On (Washington)
 - 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 underbanked. 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.
 - Dedicated Financial Literacy Staff
 - Brenda Snyder, Director of Financial Literacy
 - Email: Brenda.Snyder@tre.wa.gov
 - Tel. (360) 902-9033

3) Create a summit/fair/workshop to deliver financial education to a specific group

- 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.

- Dedicated Financial Literacy Staff
 - Emily Bjornberg, Executive Assistant
 - Email: Emily.Bjornberg@ct.gov
 - Tel. 860-702-3292

4) Secure funding for a staff person to focus on financial education

- Massachusetts: Hon. Deborah Goldberg
 - 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. The Office of Economic Empowerment is funded through a line-item in the Commonwealth’s annual operating budget.
 - 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. The Economic Empowerment Trust Fund can receive contributions and grants to fund programs. It does not receive an appropriation in the budget.
 - Dedicated Financial Literacy Staff
 - Alayna Van Tassel, Deputy Treasurer and Executive Director of the Office of Economic Empowerment
 - Email: avantassel@tre.state.ma.us
 - Tel. 617-367-3900

5) Pair financial education with an existing program

- Illinois: Hon. Michael Frerichs
 - In addition to our financial education work with Econ Illinois, the State Treasurer’s Office is responsible for administration of the Illinois Secure Choice Savings Program, an effort to improve financial wellbeing and address the growing retirement savings crisis. The Treasurer serves as chair of the Secure Choice Board which manages and oversees the

program, and Treasurer's Office staff provide the day-to-day operations and administrative support for the program. IL Secure Choice is a retirement savings program aimed at expanding access to retirement savings options for workers in Illinois that do not have access to employer-sponsored plans. The Program is expected to impact over 1.2 million workers across Illinois and will launch in the fall of 2018, with a pilot program beginning in May of 2018.

- Dedicated Financial Literacy Staff
 - Nikki Giancola, Director of Financial Education Programming
 - Email: ngiancola@illnoistreasurer.gov
 - Tel. (312) 814-3664

6) Create a website with financial education information

- Utah: Hon. David Damschen <https://treasurer.utah.gov/about-us/financial-literacy-initiatives/>
 - Dedicated Financial Literacy Staff
 - Brittany Griffin, Public Information Officer
 - Email: bgriffin@utah.gov
 - Phone: (801) 918-1411

7) Help schools participate in the Personal Finance Challenge

- Alabama: Hon. Young Boozer
 - Every year Treasurer Boozer endorses and participates in judging the Alabama Personal Finance Challenge in conjunction with the Alabama Council on Economic Education (ACEE) and the University of Alabama. ACEE works to promote a better understanding of the American economy and its relationship to international, national, state and local economic issues. The activities and programs of ACEE are to be directed toward objective, comprehensive and balanced economic and educational programs. Competitors of the challenge are comprised of students in 6-8 and 9-12 grades.
 - Dedicated Financial Literacy Staff
 - Glenda Allred, Deputy State Treasurer
 - Email: glenda.allred@treasury.alabama.gov
 - Tel. 334-242-7505

8) Create a 501(c)(3) dedicated to financial education

- Tennessee Financial Literacy Commission (TN)
 - The goals of the Financial Literacy Commission are to lead in college savings per capita, retirement savings per capita, and having the lowest debt per citizen. To achieve these goals, the Commission provides financial education and resources for Tennesseans of all ages. The Commission is governed by an eleven-member Board of Directors, including three ex officio members (the State Treasurer, Commissioner of Education and Commissioner of Financial Institutions), four members appointed by the Lieutenant Governor, and four members appointed by the Speaker of the House of

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

- Dedicated Financial Literacy Staff
 - Bill Parker, Director of the Tennessee Financial Literacy Commission
 - Email: Bill.Parker@tn.gov
 - Telephone: 615-532-5892

9) Use social media to highlight need for and great work being done in financial education (use April Financial Literacy Month, or America Saves week in March)

- Kansas: Hon. Jake LaTurner
 - 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.
 - Dedicated Financial Literacy Staff
 - Monet Straub, Director of Financial Literacy
 - Email: monet@treasurer.ks.gov
 - Tel. 785-296-2565

10) Draft/support legislation to make financial education a graduation requirement

- Nevada: Hon. Dan Schwartz
 - Senate Bill 249 provides funding to districts and charter schools to assist in broadening financial literacy education across 3-12 grades. There is a heavy emphasis on professional development in Senate Bill 249.
 - Dedicated Financial Literacy Staff
 - Sheila Salehian, Deputy Treasurer
 - Email: sasalehian@nevadatreasurer.gov
 - Tel. 702-486-3955

11) Create a financial educator/student of the year award

- Treasurer Magaziner's Financial Literacy Educator of the Year Award (RI)
 - Each year, Treasurer Magaziner recognizes a teacher who excel in and out of the classroom to provide their students with the financial literacy skills they need to successfully navigate our complex financial system. In order to be eligible, teachers in the State of Rhode Island must meet the following criteria: teach financial literacy and has taught it for at least two years, coach a financial literacy-related club or extracurricular activity, and have a student letter of support.

- Dedicated Financial Literacy Staff
 - Charon Rose, Director of Outreach and Constituent Relations
 - Email: Charon.Rose@treasury.ri.gov
 - Tel. 401-222-2404

12) Create a task force/commission/steering committee on financial education

- Financial Empowerment Coalition (KY)
 - Kentucky State Treasurer Allison Ball has created a financial empowerment coalition that focuses on empowering and educating six specific communities within the Commonwealth population on financial literacy. The communities identified for cultivation are the following: Aging Kentuckians, Low-Income Households, Emerging Adults, Teacher Training, Student Strategies, and Veterans and Military Personnel. The Financial Empowerment Coalition meets several times during the calendar year.
 - Dedicated Financial Literacy Staff
 - OJ Oleka, Chief of Staff
 - Email: oj.oleka@ky.gov
 - Tel. (502) 564-8824



Financial Education and Empowerment Best Practices Appendix

1) Financial literacy curriculum or programing in the K-12

- Money Minded Illinois (IL)
- Integrated lesson plans (WV)
- “Right on the Money” (IN)
- AR Finance AR Future (AR)

2) Partnerships with institutions/organizations involved in delivery of financial education

- Jump Start Coalition (AR, CT, IA, KS, KY, ND, RI)
- Pay It Forward (AR)
- Junior Achievement (AR, NV)
- Connecticut Association for Human Services (CT)
- America Saves (CT, NH, PA, UT, VT, WV)
- Econ Illinois (IL)
- BankOn (IN, WA)
- MoneySmart (KA, RI, WV)
- EverFi (MS, NE, ND, OH, RI, SC)
- Next Gen Personal Finance (NV)
- The Piggy Bank Project (NV)
- Visa Financial Football/Soccer (ND, WA)
- Everfi training (MS, NE, ND, OH, RI, SC, TN)

3) Create a summit/fair/workshop to deliver financial education to a specific group

- Women’s Financial Health Summit (AR)
- YWCA Money Conference for Women (CT)
- Financial Reality Fair (CT)
- Smart Women, Smart Money (ID)
- Financial Literacy Summit (KY)
- Just Ask! (MA)
- Women’s Economic Empowerment Series (MA)
- Credit for Life Fairs (MA)
- Operation Money Wise (veterans) (MA)
- Financial Literacy Workshops for Senior (MA)
- Missouri Personal Finance Workshop (teachers) (MO)
- Teacher summit (IL, NV)
- Women’s Money Conference (NV)
- CU4Reality (NH)

- Get a Life / High school money conferences (WV)
 - Women and Money (WV)
 - Senior Money Management (WV)
 - The Connecticut Money School
- 4) Secure funding for a staff person to focus on financial education**
 - IL, MA, NC, TN, VT, WV
 - 5) Pair financial education with an existing program**
 - CA, IL, OR
 - 6) Create a website with financial education information**
 - CT, KS, KY, MA, MS, NV, SC, VT, UT, WV
 - 7) Help schools participate in the Personal Finance Challenge**
 - AL, IL, IA, NE
 - 8) Create a 501(c)(3) dedicated to financial education**
 - Dollars and Sense (IL)
 - Kansas Financial Education Foundation (KS)
 - Economic Empowerment Trust Fund (MA)
 - Mississippi Council on Economic Education (MS)
 - Tennessee Financial Literacy Commission (TN)
 - Financial Education Public Private Partnership (WA)
 - West Virginia Financial Education Foundation (WV)
 - 9) Use social media to highlight need for and great work being done in financial education (use April Financial Literacy Month, or America Saves week in March)**
 - KS, KY, UT, VT, WV
 - 10) Draft/support legislation to make financial education a graduation requirement**
 - KY, NV, WV
 - 11) Create a financial educator/student of the year award**
 - RI, VT
 - 12) Create a task force/commission/steering committee on financial education**
 - IA, CT, KY, RI, UT, VT, WV

Other Examples/States is not an exhaustive list. To see all examples please visit <https://nast.org/wp-content/uploads/2018/04/Financial-Literacy-Census-April-2018.pdf>