

Financial Education Fact Sheet Series: **NEVADA**

Financial illiteracy has a negative and lasting impact on individuals, their families, the state, and the economy as a whole. State Treasurer Zach Conine's office works with community partners to improve financial literacy, serving as a resource for families as they plan, save, and pay for postsecondary education.

nast.org/financialwellness/census



School Savings Pilot

The Treasurer's office partnered with SchoolSavings.com to help students learn to save by accepting their savings or 529 account deposits at school as part of a pilot program conducted at two Nevada elementary schools. The secure, cloud-based school banking system credits the students' accounts electronically and reinforces good saving habits. During the pilot program, students at these two schools saved over \$5,500.

College Savings Division

The College Savings Division of the Treasurer's Office works to provide information, programs, and services to enable informed financial decision making. This includes 529 plans, prepaid tuition, College Kick Start, Millennium Scholarships, the ABLE Account, and the Silver State Matching Grant Program.

Children with Individual Education Plans (IEPs) or in Military Families

An online learning management system provides financial literacy training and college saving resources to military families and to families of children with IEPs or 504 Plans. The goal is to increase access for families with children who have disabilities, and/or to identify families who qualify for Distinguished Valor Match Funding. The pilot program for 125 families also conducts pre- and post-surveys to assess financial literacy results.

Teacher Summits

Teacher summits bring national speakers to explain the importance of financial literacy and provide information on state 529 plans and scholarships. The state has also worked with the Guinn Center and the Fulfillment Fund to develop "train the trainer" financial aid workshops for teachers, counselors, coaches, nonprofits, faith leaders, and community organizations.

Financial Literacy Coalition

The Treasurer's office established a Financial Literacy Coalition and online clearinghouse. This coalition includes companies and nonprofits providing financial literacy services and is conducting a needs assessment on financial literacy for both children and adults, to be considered as part of a statewide strategic plan.

Reference Guides

uAspire provides reference guides aimed at helping high school students and their families in Nevada navigate the sometimes-challenging financial aid and FAFSA process. Reference guides also provide information on best practices for managing student loans and putting college costs and borrowing into context.

Focus Groups

The state is conducting focus groups to gather targeted feedback from students and their families, with an emphasis on homeless youth, first generation, foster care, unbanked, those living with disabilities, and other traditionally underserved communities on what it is they feel are challenges to planning, saving, and paying for higher education.

FINANCIAL EDUCATION/ STATE REQUIREMENTS

Financial literacy is required to be taught in grades 3-12, including instruction on the Nevada Millennium Scholarship program, prepaid tuition, and other 529 college savings programs.

FUNDING/GOVERNANCE

State financial literacy dollars are not taxpayer money; they are part of the College Savings Endowment Fees received from the College Savings 529 Partners. There is no requirement to work strictly with 501(c)(3) organizations; however, that is primarily who the state has partnered with over the past six years to deliver its programs.

