

Financial Education Fact Sheet Series: **TENNESSEE**



The mission of the Tennessee Financial Literacy Commission (TNFLC) is to improve the lives of Tennesseans through financial literacy by providing innovative educational resources to Tennessee schools and families. 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. Training and materials are offered at no cost to the teacher, school, or district.

nast.org/financialwellness/census

Financial Fitness for Life

The TNFLC offers eight Saturday summits annually in each region of the state utilizing the Council for Economic Education's Financial Fitness for Life curriculum. Each attendee receives a copy of a teacher guide and student workbook. As of December 2019, over 4,600 educators have been trained in the curriculum since the program's inception.

Vault-Understanding Money

The TNFLC partners with EverFi, Inc. to provide the Vault – Understanding Money platform. Vault is an interactive, online learning course designed to introduce financial education skills early in a child's cognitive development. Through December 2019, more than 34,500 students have been engaged through the Vault program.

My Classroom Economy

In fall 2018, the Commission launched My Classroom Economy, created by The Vanguard Group. This classroom behavioral management program is designed to instill basic financial responsibility through experiential learning. The basic tenets of this program revolve around students earning and spending money in a micro economy.

The Financial Empowerment Resource Library

With the desire to instill greater financial confidence in the educators utilizing our classroom-based programs, the TNFLC launched the Financial Empowerment Resource Library, which provides adult learners with online access to a series of short, interactive learning modules covering topics from building a budget to saving for retirement. Since it launched in 2017, more than 6,000 Tennesseans have utilized the program, including 360 public school teachers and 942 state employees.

FINANCIAL EDUCATION/ STATE REQUIREMENTS

The Tennessee State Board of Education requires all students to achieve a half (.5) unit of personal finance (stand-alone course) in order to graduate with a high school diploma after September 1, 2009.

FUNDING/GOVERNANCE

The TNFLC operates primarily through donations from businesses and individuals dedicated to improving the financial culture of Tennessee. The commission is incorporated as a 501(c)(3) tax-exempt, nonprofit corporation, administratively attached to the Tennessee Department of Treasury. The commission is governed by an eleven-member Board of Directors, including three ex officio members (State Treasurer David H. Lillard, Jr., 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.

