

Financial Education Fact Sheet Series: **WISCONSIN**



nast.org/financialwellness/census

529 College Savings Program

The 529 College Savings Program includes two plans: Edvest and Tomorrow's Scholar. These plans are both state-sponsored, tax-advantaged 529 college savings plans that help families plan for the cost of higher education. For more information, visit: Edvest at www.Edvest.com, Tomorrow's Scholar at 529wi.voya.com, and Wisconsin College Savings Program at 529.wi.gov.

College Affordability Office

This office works to elevate the importance of planning ahead for college in order to keep student loan debt manageable. DFI provides students (grades K-12) and parents with resources to plan for college, and college graduates with student loan repayment and refinancing information. For more information, visit lookforwardwi.gov/, and read the College and Career Readiness Guide in English and Spanish.

Financial Literacy in Education

The Office of Financial Literacy and Capability promotes financial literacy and capability as a life skill and provides information to the public on matters of personal finance and investor protection. The office leads and originates initiatives on financial and economic literacy and capability in order to expand opportunities and security to Wisconsin residents. The office acts as a catalyst for change in elevating financial literacy and capability to youth and adults through partnerships with DFI stakeholders. For more information, visit: wdfi.org/OFL/Financial_Literacy_in_Education/.

Scholarships

Wisconsin's financial wellness initiatives prioritize scholarships and encourage families to save for the cost of higher education. Scholarship gifts are awarded by Edvest to students and families across the state. The College Savings Program gives scholarship opportunities by prioritizing promotions that award a bonus for new account owners who setup recurring contributions to encourage new 529 account owners from rural and underserved areas to open new accounts.

Wisconsin Saves

DFI partners with America Saves to encourage Wisconsin families to save for the unexpected, to save automatically, and to save for retirement. America Saves selected Wisconsin as a pilot for their "split-to-save" initiative to encourage every individual to save money and to set up an emergency savings account, reduce debt, and build wealth. The key message of the Wisconsin Saves initiative is: saving more will build wealth! For more information, visit autosave.wisconsinsaves.org.

Wisconsin Strong

The Wisconsin Strong: Your Financial Security initiative, is a financial wellness training program for Wisconsin's state and local government employees, retirees, and their families. The program works with over 1,500 employer groups and their 500 employees and retirees. The Wisconsin Strong program is designed to empower members to build financial security and achieve financial wellness at any age. For more information, visit <https://etf.wi.gov/wi-strong>. (Provided by a generous grant from NAST).

FUNDING/GOVERNANCE

The Governor's Council on Financial Literacy and Capability: This Council helps Wisconsinites build financial capability and identify ways to improve the financial inclusion of all Wisconsin residents. The Council provides governance and strategies to measurably improve the financial literacy, capability, and financial inclusion of Wisconsin's residents. For more information, visit: wdfi.org/OFL/govcouncilfinlit/.



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