

Dept. of Financial Institutions, Dept. of Public Instruction: Announce \$150,000 Financial Literacy Innovation grant program for K-12 education

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MADISON, Wis. – The Wisconsin Department of Financial Institutions (DFI) and the Wisconsin Department of Public Instruction (DPI) today announced a \$150,000 statewide grant program to encourage Wisconsin's K-12 school districts to incorporate personal finance education into their curricula.

“The Financial Literacy Innovation Grants are an exciting opportunity for schools to build new programs and teach students about the world of personal finance,” said DFI Secretary Kathy Blumenfeld. “Financial literacy is an important life skill that helps students take control of their financial future and be knowledgeable consumers when they reach adulthood. This program reinforces our continued commitment to educating Wisconsin's K-12 students about personal financial matters.”

Open to public and private schools in Wisconsin, this competitive grant program is designed to help teachers adopt and implement the Wisconsin's Model Academic Standards on Personal Financial Literacy (PFL) in their classrooms, and in partnership with their communities. The goal is for individual teachers and school districts to bring new and sustainable financial literacy programs and events into classrooms across the state.

“Improving access to personal financial literacy courses in our schools helps our

students grow as they become ready for college, their career, and their life,” said State Superintendent Carolyn Stanford Taylor. “This collaborative grant program is yet another resource and benefit to educators looking to implement essential financial courses into their programming.”

Teachers in K-12 school districts are eligible to apply for grants up to \$10,000 per school. A school district may submit proposals at each school level: elementary, middle, and high school for a maximum award of \$30,000 per district. Grants will be awarded to implement a new personal financial literacy course as a high school graduation requirement; for innovative projects to be created or expanded in Wisconsin classrooms; and for the creation of student-run financial institutions.

Applications are now being accepted by DPI, the grant program administrator, at: www.dpi.wi.gov/finance/grants. The deadline to apply is April 15. Grant recipients will be notified on or before June 5 with grant money available for use on or before July 1.

DPI will evaluate all applications received based upon clearly established criteria, and then recommendations will be brought to the Governor’s Council on Financial Literacy. A sub-committee of the Governor’s Council on Financial Literacy will review DPI’s recommendations and select the final grant recipients.

Applications will be evaluated on the following criteria:

- The nature of the expected outcomes from the project and the degree to which they are measurable.
- The number of students impacted by the project.
- Sustainability and the degree that the proposal includes parents, volunteers, and other members of the community, such as financial institution branches in schools.
- Quantifiable successes and results of grant program.
- Degree to which the project is realistic, innovative, experiential, educational, and engaging.
- Degree to which the project enhances student experiences and curriculum delivery, such as the use of onsite or online simulations.
- Level of innovation and creativity to enrich existing services and programs.
- Level of cost effectiveness.
- Degree to which project activities integrate personal financial literacy with a focus on the planning that takes place to establish a relationship with a

financial institution (a bank or credit union). Funds will be awarded to grantees that can showcase the steps taken to open a bank or credit union branch in a school building.

- Matching financial support from the school or other partners in the community.
- All proposals must indicate how they support approved academic curriculum and integrate Wisconsin's Model Academic Standards on Personal Financial Literacy.

Funding for the \$150,000 Financial Literacy Innovation Grant program is provided by DFI through settlement dollars designated for financial literacy education.

“Through the collaborative efforts of DFI, DPI and the Governor’s Council on Financial Literacy, dozens of teachers and school districts will receive funding to introduce new and creative programs in their classrooms,” said Blumenfeld. “In addition, a national non-profit, Next Gen Personal Finance, is also offering educators grant money to elevate personal finance education.”

The Next Gen Personal Finance (NGPF) Gold Standard Challenge will provide \$10,000 grants to high schools committed to ensuring that all students receive one semester of personal finance education prior to graduation. Learn more at: www.ngpf.org/goldstandardchallenge.

For more information on the Financial Literacy Innovation Grant Program, contact David Mancl, Director of the Office of Financial Literacy, at david.mancl@wisconsin.gov or 608-261-9540.