

Gov. Evers: Proclaims April as Financial Literacy and Capability Month

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MADISON, Wis. – Today the [Wisconsin Department of Financial Institutions \(DFI\)](#) announced Gov. Tony Evers proclaimed the month of April as [Financial Literacy and Capability Month](#) in Wisconsin. The proclamation is part of a nationwide effort to raise awareness about the importance of financial literacy education and financial wellness.

“We’re working hard to help Wisconsinites recover from the financial impact of the COVID-19 pandemic,” said Gov. Evers. “Financial education that builds financial capability helps families build resilience and benefit from a stronger and more equitable economy. April is recognized as Financial Literacy and Capability Month to highlight the value of high-quality financial education in improving Wisconsinites’ financial capability. I encourage all Wisconsinites to take action to build their own financial capability and assist others in doing so as well.”

The month-long financial education campaign is a joint effort by Wisconsin’s banks and credit unions, the insurance and financial industries, state and federal agencies, consumer groups, and private sector organizations. The goal is to help Wisconsinites improve their personal and household financial stability and success by coming together to conduct educational activities in schools, workplaces, and communities that illustrate the importance of personal financial literacy and capability skills.

“The need for financial education remains crucial as people face increasingly complex financial choices throughout their lives,” said DFI Secretary-designee Cheryll Olson-Collins. “Financial capability is about people’s lives and giving them

the tools and resources they need to reach their own financial goals, dreams, and security. Helping people make well-informed financial decisions is key to improving the quality-of-life for all Wisconsinites.”

Throughout the month of April, a variety of financial literacy events and initiatives designed to improve financial skills, especially among Wisconsin’s youth, and promote financial well-being are taking place. Wisconsinites are encouraged to participate in these events and engage with these organizations to gain personal financial literacy and capability skills.

This year’s [Money Smart Week®](#), a national public education program coordinated by the Federal Reserve Bank of Chicago and delivered by a network of supporters, is taking place April 9 through April 16. This free virtual campaign aims to help people better manage their personal finances with a focus on those hardest hit by the COVID-19 pandemic. Join the virtual Money Smart Week® for a week of financial capability programming at www.moneysmartweek.org.

Wisconsinites are also encouraged to start saving for higher education with the [Wisconsin 529 College Savings Program](#) this month. On April 6 and April 20, [Edvest](#) is hosting two free webinar sessions from 11 a.m. – 12 p.m. to educate Wisconsinites about planning for their higher education needs and the benefits of doing so with Edvest, the state’s direct-sold college savings plan. Wisconsinites who contribute to an existing Edvest account, or open and contribute to a new account, by the April 18 tax filing deadline will be eligible for a reduction in their 2021 state taxable income of up to \$3,380 per beneficiary. Learn more [here](#) and explore Edvest’s [teaching kids about money webpage](#) for tips on how to educate children about the importance and role of money in their lives, no matter their age.

In addition, on April 11, the [Wisconsin 529 College Savings Program](#) is partnering with the [Milwaukee Public Library](#) on a webinar, taking place from 4-5 p.m., that will highlight the benefits of saving for higher education with a 529 College Savings Plan, why to shop for college, financial aid, and FAFSA, and how to find and apply for grants and scholarships when the time comes. [Register](#) to attend. After registering, you will receive an email with a link and phone number to join the program.

For Wisconsinites looking to purchase their first home, the [Wisconsin Housing and Economic Development Authority \(WHEDA\)](#) offers [online home buyer resources](#), including free [first-time home buyer webinars](#). Register to attend the [April 21](#)

[webinar](#), taking place from 2-3 p.m. and from 6-7 p.m., to learn how to purchase a home in six simple steps. For more than 50 years, WHEDA has worked to provide low-cost financing for housing and helped more than 137,600 individuals and families purchase a home by providing the tools to help people and communities realize their hopes and dreams.

The annual [National Teach Children to Save Day](#) is on April 28. The day was established to spotlight the importance of teaching youth about saving money. The [Wisconsin Bankers Association \(WBA\)](#) and [Wisconsin Bankers Foundation \(WBF\)](#) help the state's banks and savings associations promote financial literacy and financial responsibility by providing enhanced classroom learning through access to financial education resources for schools across the state. This year, more than 2,500 books were distributed through [Reading Raises Interest Kits](#) to Wisconsin students. The kits and K-12 classroom presentations by bank employees are part of the WBA's fifth-annual [Power of Community Week](#), taking place April 18 through April 23.

[National Credit Union Youth Month](#) is also celebrated in April. The month was created by credit unions to encourage kids to develop good financial habits by making saving for the future fun and exciting. [The Wisconsin Credit Union League \(The League\)](#) and the state's not-for-profit credit unions support the month and offer opportunities to improve the social and economic lives of credit union members through [financial wellness programs](#) throughout the year. These programs include certified financial counseling totaling over 55,000 hours last year, reality fairs and apps to simulate adult financial scenarios for school districts and community groups, and nearly 100 [in-school, student-run branches](#), which are a best practice in financial education.

This month the [Office of the Commissioner of Insurance \(OCI\)](#) reminds Wisconsinites that accessing quality insurance coverage helps them secure their financial futures, which is why the OCI works to inform and empower consumers while ensuring a financially strong and competitive insurance marketplace in Wisconsin. Find free expert help to select the best health insurance plan for you by visiting [Wiscovered.com](#). These experts can help you find out whether you qualify for BadgerCare, a special enrollment period to sign up on [Healthcare.gov](#), or subsidies on [Healthcare.gov](#) to help you afford coverage.

Additionally, supporting the financial well-being of Wisconsin's service members and their families is essential. The [Wisconsin Department of Military Affairs](#)

[\(DMA\)](#) and the [Wisconsin Department of Veterans Affairs \(DVA\)](#) are encouraging the entire military community to build financial literacy and capability skills this month. These skills are recognized as being an essential component of mission readiness. Set a goal, make a plan, and save with [Military Saves](#), a component of America Saves and a participant in the Department of Defense Financial Readiness Network that seeks to motivate, support, and encourage the entire military community to save money, reduce debt, and build wealth. Visit MilitarySaves.org to get started today.

“Financial Literacy and Capability Month is a great time to start discussions in your home about saving, spending, budgeting, giving, and other personal finance-related topics,” said DFI Secretary-designee Olson-Collins. “Get involved by using the free resources offered by these organizations, or come up with your own, to jump-start your family’s financial literacy efforts this month.”

For more information and resources on Wisconsin’s financial literacy and capability initiatives, contact DFI’s [Office of Financial Capability](#) at www.wdfi.org.