

# Dept. of Financial Institutions: Gov. Evers proclaims Money Smart Wisconsin Week

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MADISON, Wis. – The [Wisconsin Department of Financial Institutions \(DFI\)](#) today announced Gov. Tony Evers proclaimed April 15 – 21, 2023, as [Money Smart Wisconsin Week](#) to raise awareness about the importance of financial literacy education and financial wellness.

“Financial education gives folks the tools they need to make sound financial decisions and reach their own financial goals, dreams, and security,” said Gov. Evers. “I encourage all Wisconsinites to take action to build their own financial literacy and capability skills and assist others in doing so as well. Financial education can have a meaningful influence on personal and financial well-being, and it plays an important role in increasing financial inclusion so everyone can effectively participate in our financial system.”

Money Smart Wisconsin is a financial literacy awareness and education campaign. It is the highlight of April being national financial literacy awareness month, a collaborative effort by state and federal agencies and private-sector groups working to raise awareness about the importance of financial literacy. In Wisconsin, the [Governor’s Council on Financial Literacy and Capability](#), in partnership with the DFI, is spearheading the Money Smart Wisconsin campaign along with many volunteers and organizations throughout the state. The Money Smart Wisconsin campaign promotes financial literacy and awareness through financial education classes, activities, and opportunities for Wisconsinites by bringing together different organizations to help them share their expertise, leverage limited resources, and expand community participation in financial education efforts.

The Money Smart Wisconsin campaign builds upon Gov. Evers' [2023-25 biennial budget proposal](#) to create a new “Do the Math” personal finance initiative, allocating \$2.5 million per year to help schools start or improve programs around financial literacy curriculum and innovative instruction practices. The “Do the Math” initiative will help ensure kids have the tools and skills to make smart budgeting and financial decisions to prepare for their future because financial literacy is a skill every Wisconsinite needs to be successful—from household budgeting and understanding consumer financing to insurance decisions, saving for higher education, and retirement planning.

“You can participate in the Money Smart Wisconsin campaign in a variety of ways. Start by reviewing your finances and planning for your financial future,” said DFI Secretary-designee Cheryll Olson-Collins. “Simple steps like making a monthly budget or setting up split deposit to automatically save a portion of your paycheck each month can help build a stronger financial foundation for you and your loved ones. Be sure to review our [financial wellness checklist](#) at [dfi.wi.gov](http://dfi.wi.gov) for more ideas to keep your financial goals on track.”

As part of the campaign, the DFI is encouraging state employees to take advantage of [ELEVATE Wisconsin™: The Course to Financial Security](#), a free employee benefit for state employees and their families. ELEVATE Wisconsin™ provides interactive online instruction in personal finance and investing fundamentals. Wisconsin state agencies and state employees can access the financial education platform by [signing-up for free](#). Other employers interested in offering the program to their employees can [join the waitlist](#) by signing-up on the ELEVATE Wisconsin™ website.

Another way to get involved is by participating in “The Big Read,” a statewide effort for adults to read children’s books about the importance of being responsible with money to children. Wisconsinites are encouraged to check with their local library for a list of age-appropriate books and spend time reading with loved ones and talking with them about money.

Wisconsinites are also encouraged to start saving for higher education with the [Wisconsin 529 College Savings Program](#). The program offers two savings plans, [Edvest 529](#) (direct-sold) and [Tomorrow’s Scholar](#) (advisor-sold), both administered by the DFI. Wisconsin taxpayers can qualify for a [2022 state tax deduction](#) up to \$3,560 per beneficiary from contributions made into a new or existing account before April 18, 2023. To learn more about saving for higher education with Edvest 529, attend a free [webinar](#) on April 19, 2023, and start saving

today.

The Money Smart Wisconsin campaign was first launched in 2006 as an initiative of the Governor's Council on Financial Literacy and Capability to encourage organizations across the state to get involved in financial literacy education efforts. Each year, excluding the years during the COVID-19 pandemic, more than 600 partner organizations representing community groups, financial institutions, and government agencies educate over 12,000 individuals at more than 500 events across Wisconsin.

For additional information, contact the DFI's [Office of Financial Literacy](#), which provides information to the public on matters of personal finance and investor protection, with an emphasis on the financial and economic literacy of Wisconsin's youth. This office also provides administrative support to the [Governor's Council on Financial Literacy and Capability](#) and administrative oversight of the [Money Smart Wisconsin](#) campaign. If you are interested in becoming a Money Smart Wisconsin partner, please email David Mancl at [David.Mancl@dfi.wisconsin.gov](mailto:David.Mancl@dfi.wisconsin.gov).