



Wisconsin Department of Financial Institutions
Peter Bildsten, Secretary

Wisconsin Department of Public Instruction
Tony Evers, PhD, State Superintendent



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DFI, DPI announce \$250,000 program for K-12 financial literacy grants

MADISON – The Wisconsin Department of Financial Institutions (DFI) and the Wisconsin Department of Public Instruction (DPI) today announced a \$250,000 statewide grant program to encourage Wisconsin's K-12 school districts to incorporate personal finance education into their curricula.

Funding for the program will be provided by DFI, which through its Office of Financial Literacy is charged with promoting financial literacy in Wisconsin. The Office of Financial Literacy works in concert with the Governor's Council on Financial Literacy to measurably improve the financial knowledge of Wisconsin's citizens. The Governor's Council was created by Governor Walker's Executive Order #24 in 2011.

"The need for personal finance skills for Wisconsin's young people has never been greater," Governor Scott Walker said. "Financial literacy is an important lifelong skill that will enable our students to be smart consumers when they reach adulthood. This program reinforces our continued commitment to educating Wisconsin's K-12 students about personal financial matters.

"Through the collaborative efforts of DFI, DPI and the Governor's Council, dozens of school districts will be eligible to receive funding to introduce new and creative programs into our classrooms," Governor Walker added.

Application deadline is March 21, 2014. DPI, which is administering the program, will begin accepting nominations online Jan. 31 at <http://dpi.wi.gov>. Award recipients will be notified by e-mail on May 1. Grant money will be made available to grantees on June 1.

The intent of the program is to support the efforts of individual teachers and school districts to begin new and sustainable programs and events. Teachers in K-12 school districts are eligible to apply for awards of up to \$10,000 and may submit proposals for each school level – elementary, middle school and high school.

"Today's students have access to smart phones, computers, and debit cards to make financial transactions both small and large," State Superintendent Tony Evers said. "These grants will support financial literacy lessons and activities that connect with students' lives and prepare them for a responsible place in the global economy, ready for college and careers."

DFI Secretary Peter Bildsten pointed out that a survey commissioned by the agency last year showed that 44 percent of Wisconsin school districts currently require a course in Personal Financial Literacy in order to graduate from high school.

"Clearly many Wisconsin school districts already have effective personal finance courses in place," Bildsten said. "Through this program, we want to help districts elevate their commitment to financial literacy initiatives so even more students benefit from this training."

(more)

The \$250,000 financial commitment from DFI comes from settlement funds the department has received over the last couple of years, Bildsten said.

“Some settlement proceeds are designated specifically for financial literacy initiatives,” Bildsten said. “Investing those funds in programs that benefit Wisconsin students is a wise use of those settlement dollars.”

A subcommittee of the Governor’s Council on Financial Literacy will review recommendations from DPI and select the final award recipients. Proposals will be evaluated on the following criteria:

- The nature of the expected outcome from the project and the degree to which they are measurable.
- The number of students impacted by the project.
- Sustainability and the degree to which the proposal includes parents, volunteers, and other members of the community.
- Matching financial support from the school or other partners in the community.
- Degree the project is realistic, innovative, experiential, educational and engaging.
- Degree it enhances student experiences and curriculum delivery.
- Level of innovation and creativity to enrich existing services and programs.
- Cost effectiveness.
- All proposals must indicate how they support approved academic curriculum and integrate Wisconsin’s Model Academic Standards on Personal Financial Literacy.

Under a similar program conducted in 2012, 24 Wisconsin school districts were awarded a total of \$250,000 for financial literacy programs.

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