



# SCOTT WALKER

OFFICE OF THE GOVERNOR

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## **FOR IMMEDIATE RELEASE**

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### **Governor's Council Honors 17 with 2014 Wisconsin Financial Literacy Award**

**Madison** – Governor Scott Walker announced today that 17 individuals, businesses and organizations have been named recipients of the 2014 Wisconsin Financial Literacy Award, as selected by the Governor's Council on Financial Literacy.

"These worthy individuals and organizations are making a difference by increasing the personal financial knowledge and skills of Wisconsinites of all ages," Governor Walker said in making the announcement. "By improving their financial capabilities, our citizens can improve their quality of life and, in the process, help strengthen the Wisconsin economy."

The recipients will be honored in a ceremony at the Capitol on January 28, 2015. They were selected from 38 nominations submitted for consideration. Criteria used in the screening process included innovative implementation, demonstrated measureable results, collaboration with partners, and whether the effort was focused on needs-based groups.

Recipients of the 2014 Wisconsin Financial Literacy Award are:

#### **Individual category**

- Michael R. Kania, Nicolet High School, Glendale
- Melissa Meyer, DC Everest Junior High School, Schofield
- Brad Naumann, Slinger High School, Slinger
- Kristin Verhulst, W2 Job Development, and Aaron Mielke, Wheels to Work Program, Marathon County, Weston

### **Organization category**

- Business and Economics Academy of Milwaukee (BEAM) The Sky's the Limit Academy team, Milwaukee
- Brookfield East High School Business Department, Brookfield
- First National Bank of Berlin
- Northeast Wisconsin Technical College Financial Coaching Services, Green Bay
- Rhinelander Partners in Education, Rhinelander
- Summit Credit Union, Madison
- University of Wisconsin-Extension Rent Smart Team, Oshkosh

### **Legacy category**

- James Flora, Economics *Wisconsin*, New Holstein High School, Wisconsin Council of Social Studies, and Lakeland Center for Economic Education Board, New Holstein
- Kenneth R. King, Executive Director, Consumer Credit Counseling Service of Sheboygan
- Make a Difference – Wisconsin, Milwaukee
- Royal Credit Union School \$ense, Eau Claire
- Wisconsin Women's Business Initiative Corporation, Milwaukee

The legacy award is given to an organization, business or individual whose purpose and heritage is ingrained in sustained financial literacy and capability. This lifetime recognition is intended to be conferred once to the recipients.

The Governor's Council on Financial Literacy was created by Executive Order #24 and held its inaugural meeting in April 2011. The mission of the Council is to measurably improve the financial literacy of Wisconsin citizens.

The Council is chaired by William E. Wilcox, MCE, President of CBM Credit Education Foundation Inc. of Madison. Co-vice chairs are Peter Bildsten, Secretary of the Department of Financial Institutions (DFI), and Ted Nickel, Commissioner of the Office of the Commissioner of Insurance. David Mancl, Deputy Administrator of DFI's Division of Corporations and Consumer Services, is Executive Director of the Council. Mancl may be contacted by e-mail, [david.mancl@wisconsin.gov](mailto:david.mancl@wisconsin.gov), or by phone at 608-261-9540.

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## INDIVIDUAL CATEGORY

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### **Michael Kania**

Nicolet High School, Glendale

Students taking Michael Kania's Personal Finance and Accounting at Nicolet High School learn innovatively through Simulation (Knowledge Matters Personal Finance), Millionaires Club (Participation in the state Finance and Investment Challenge Bowl), Junior Achievement Finance Park, a field trip to the Chicago Board of Exchange and Federal Reserve, and a field trip to Lambeau Field to discuss financial aspects and accounting concepts with the Packers' Finance Department. Innovative projects include IAmLender, Dealership Dayz, Lyrics Challenge, Fantasy Accountant and Accountopoly. One hundred students are impacted. As a result of the programs initiated by Michael, Nicolet High School was awarded the 2013-14 Blue Star School award sponsored by WISE Financial. To earn this award, a school must have a 75 percent passing rate on the Financial Literacy Certification exam and, of the students who took the exam, achieve an average score of 80 percent or higher. Michael's collaborating partners include NEFE High School Financial Planning Program, Junior Achievement, Asset Builders of America, WISE Financial Literacy Education Program, Knowledge Matters, the Green Bay Packers and the American Institute of Certified Public Accountants.

### **Melissa Meyer**

DC Everest Junior High School, Schofield

Melissa Meyer is now in her 10<sup>th</sup> year of teaching financial life skills to students at DC Everest Junior High School. Since 2005, she has had a strong collaborative relationship with CoVantage Credit Union, which has been a big supporter of Melissa's efforts. Melissa firmly believes in the importance of teaching her students the following:

- How to create a savings habit and learn financial responsibility.
- A basic understanding of how to manage a savings account.
- An introduction to banking and an understanding of some of the routine functions performed by a financial institution.

Melissa works with CoVantage staff to share critical knowledge to her students, including the operation of a Kidz Credit Union in her classroom at which students can make deposits to savings accounts held at CoVantage. In 2011, Melissa introduced pre- and post-testing of financial knowledge, which has allowed her and CoVantage the opportunity to modify and strengthen the lessons based on the outcome of the assessments.

## **Brad Naumann**

Slinger High School, Slinger

In 2014, Brad Naumann created and implemented a project-based learning experience for his personal finance students at Slinger High School. He found a 6th grade classroom in Milwaukee to be a “buddy” classroom for the semester. Each of his students was randomly assigned a 6th grade buddy and the buddies then began exchanging a weekly journal. Slinger High School is a rural/suburban high school which is not ethnically diverse, and its students are from families that earn above-average incomes. The 6th grade classroom, located on Milwaukee’s north side, has many students whose parents live at or near the poverty level. In an attempt to understand the lives of the buddies, Brad brought in an outside organization to run a “poverty-simulation” with his students. This simulation forced students to manage a family while dealing with the constraints of living near the poverty line. The culminating event was inviting the 6th grade students to Slinger High School for a day at the end of the year. Each of Brad’s students’ created a “future life” for their buddy. They used the information they gathered in the journals to create education, career and family goals. Each 6th grader had to utilize a budget to make buying decisions based on their future self. The 6th grade students experienced the positive/negative impacts of various financial decisions and saw the financial value of an education. Upon completion of the simulation, the Slinger students wrote a closing journal entry to reiterate to the 6th graders the value of education and the importance of a financial plan. There were 56 people impacted by the project – 28 students from each school.

## **Kristin Verhulst and Aaron Mielke**

Marathon County

Kristin Verhulst of the Marathon County W2 Job Development and Aaron Mielke of the county’s Wheels to Work have been instrumental in advancing a program that breaks down barriers facing clients who are seeking jobs. Those barriers included struggles with basic necessities such as lack of food, housing and transportation. In July 2013, a pilot program based on the FDIC Money Smart Computer Based Instruction on Financial Literacy was started. The program demonstrated that participants were receiving abundant information on banking and finance methods, but lacked the ability to maintain financial responsibility on a basic level. In response, Verhulst and Mielke spearheaded a program that incents clients to complete the Money Smart Workshop units. Upon achieving their certification, clients become eligible for zero-percent interest loans for either the purchase of a donated vehicle or repairs on a vehicle. So far in 2014, of the 16 clients who completed the Money Smart Workshop, 12 were awarded loans for the purchase of a vehicle and four received loans for vehicle repairs. In addition, from July 2013 to November 2014, the Forward Service Corporation Region 3 W2 Program (which includes Marathon, Lincoln, Taylor and Langlade counties) reported that 97 clients had attended one or more of the workshop sessions. Of those 97 clients, 72 percent had obtained stable employment. The impact and success of the Money Smart Workshop has now grown and has been incorporated into the financial literacy curriculum of other non-profit organizations, including Catholic Charities and the Salvation Army of Wausau. Other collaborating partners are the Department of

Workforce Development, Division of Vocational Rehabilitation, Office of Veterans Services, WIA Dislocated Worker and WIA Adult and Youth.

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### ORGANIZATION CATEGORY

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#### **Business and Economics Academy of Milwaukee (BEAM)**

##### **The Sky's the Limit Academy team**

(Brian Hansen, LaDonna Leazer, Anjanette Nickel, Scott Niederjohn, Linda Robinson-Prodoehl, Anne Weise)  
Milwaukee

The Business and Economics Academy of Milwaukee (BEAM) is a charter school authorized by the Milwaukee Public Schools and the only K-8 school in Milwaukee specializing in teaching students and parents how to become financially successful with all teachers required to teach financial literacy. The school serves over 800 students with a staff of 85 professionals. In the summer of 2014, a five-member team of BEAM faculty and board members came together to offer a new and exciting program for high-achieving BEAM students in the middle school. The team designed, created and implemented a 10-day summer program called "BEAM – The Sky's The Limit Academy" (BTSTLA). The goal of the BTSTLA was to substantially improve the quality and quantity of economic and personal finance education for underserved Milwaukee middle school students. Now that this program is up and running, and planning has started for summer 2015, it is expected that BEAM will increase the number of students involved and, eventually, replicate the program across the city of Milwaukee and even to other urban areas for the benefit of inner city students for years to come. More than 30 parents and guardians attended the half-day closing event that included a display of the students' stock market projects and also training on 529 college savings plans for the parents.

#### **Brookfield East High School Business Department**

Brookfield

The Brookfield East Business Education Department has built momentum for financial literacy throughout the school community. Approximately 200 students annually take the elective course, "Personal Finance," as they prepare for financial independence beyond high school. Perhaps the most innovative aspect of the program is the personalized approach that the Business Department takes to equip students with the financial skills and dispositions for a financially secure future. Students assume the salary of their future profession based upon the average starting salary in the Milwaukee region. Students build a portfolio that reflects significant application of key financial concepts. For example, all students in their portfolio are charged with purchasing their first house. Understanding key concepts such as property taxes, mortgage rates, property tax savings, private mortgage

insurance, etc., are key concepts to purchasing your first home. The students extend beyond knowing the terms and apply those principles into all that the scenarios they are responsible for within their portfolio. The department's personalized approach to financial literacy, given each student's selected profession, builds a strong capacity for financial independence. At the conclusion of the portfolio, multiple challenges have been met (including the purchase of a home mentioned above) to earn and maintain each student's desired lifestyle.

### **First National Bank of Berlin** Berlin

First National Bank is taking its financial literacy efforts beyond just the classroom by partnering with several organizations such as the Boys and Girls Club of Tri-County Area, Boy Scout troops, Girl Scout troops, the Berlin Park and Recreation Department, and local libraries. First National Bank believes it is critical to make a presence where the children spend their time leaving a life-lasting impression on youth as they begin making financial decisions in all stages of their lives. For the First National Bank of Berlin's first project – developing curriculum for adults – the bank partnered with a housing project being developed for residents with disabilities, providing financial education and coaching to those residents. During Teach Children to Save month, the reached 1,053 students. For the entire year, presentations made by bank employees reached 1,609 children under age 13 and 616 high school students. First National Bank's financial literacy program has created an awareness in the communities it serves. This is evident by the number of organizations that have contacted the requesting participation in their programs. The bank's high school program, EverFi, provide bank staff with statistical data which shows an increase of knowledge, particularly on the topics of saving and budgeting. Pre- and post-program surveys taken by the students show there has been a 21 percent increase in knowledge gain among the students.

### **Northeast Wisconsin Technical College Financial Coaching Services** Green Bay

An idea for on-site collaborative Financial Coaching Services began as a result of two distinct yet convergent events: an initial exploration and analysis of the financial literacy needs of the student population at Northeast Wisconsin Technical College (NWTC), and a contact from Goodwill Industries/FISC to NWTC offering to share the financial wellness center model that was implemented at Fox Valley Technical College. Fox Communities Credit Union also partnered in this collaborative effort. Approximately 80 percent of NWTC's student population receives some form of financial aid. The following steps were taken to prevent students from dropping out of school because of financial hardships:

### Short-term interventions

- An emergency fund for students with a financial emergency
- An on-campus food pantry

### Long-term interventions

- Financial Wellness Center model to support financial literacy and counseling services integrated into the NWTC Green Bay campus Student Services Division. To further support the startup of the Center, the collaboration applied for and received a three-year Basic Needs grant from the Greater Green Bay Community Foundation Basic Needs Giving Partnership, Inc.
- Financial Coaching Services leverages resources such as walk-in and appointment financial counseling
- Classroom instruction, financial makeovers, financial aid and short-term loans

The uniqueness and richness of the Financial Coaching Service is the coming together of community members to create a synergy and depth of robust services and skills to serve individuals in financial transition.

## **Rhinelanders Partners in Education (PIE)**

Rhinelanders

The Rhinelanders PIE group has been instrumental in three major financial literacy projects in the Rhinelanders community: the Finance and Investment Challenge Bowl (FICB), Mini Business World (MBW), and Mad Money (a comprehensive one-day reality day/store for the entire junior class). All three of these projects happen only with the commitment from PIE, both with financial and other resources. The FICB event is the first and only of its kind in the entire northwoods of Wisconsin impacting 375 students. There are 37 local businesses/organizations that have signed on to be PIE members. They have donated from \$25 and to over \$800 and volunteer many “man hours” to organize and produce the events planning literally year round as each year the events get bigger and better. The importance of events such as these led the Rhinelanders School District to adopt a graduation requirement for financial literacy beginning with the class of 2017.

## **Summit Credit Union**

Madison

Summit Credit Union’s financial literacy initiative, CUatWork, is a free company-sponsored financial wellness program that teaches employees to make good financial decisions, helps reduce financial stress and increases confidence about money. It is believed at Summit Credit Union that anyone can be financially successful, and that the belief fuels the institution’s innovations. Over the past six years, Summit has been reimagining the workplace banking model. Many employers have experience with traditional workplace banking programs – bank product sales programs disguised as being company beneficial

for both employers and employees. Summit began creating CUatWork in 2009 to meet the growing benefit needs of our employer-partners. Employers struggle with increasing costs to benefit programs, and so do their employees. In many cases, employers have cut benefits and programming, and employees are struggling to handle the increasing demands on their paychecks.

## **University of Wisconsin-Extension Rent Smart Team**

Oshkosh

Wisconsin renters currently make up more than 700,000 households – approximately one-third of all the households in the state. Renting continues to be the best housing option for many families and individuals. However, for many Wisconsin workers, paying the rent can pose an ongoing challenge. According to a 2013 report of the National Low Income Housing Coalition, it takes a full-time job (40 hours a week) at \$14.76 an hour to afford a moderately priced (\$767 a month), two-bedroom apartment in Wisconsin. Workers earning the minimum wage of \$7.25 would need to work 80 hours each week to make their rent payment.

Rent Smart responds to the unique financial needs of renters by providing financial education on the topics of: How Much Does it Cost?; Money for Rent (budgeting); and Making the Most of your Credit Report. Through these three lessons, renters gain an understanding of the total costs of renting, a plan for paying rent on time and the long-term impact of having a positive rental history.

In addition to coping with tough financial realities, many renters experience conflicts with their landlords. In 2013, the Wisconsin Department of Agriculture, Trade and Consumer Protection received 1,052 tenant/landlord complaints (ranking second in the top ten of all consumer complaints), mainly about issues related to security deposits and illegal lease provisions.

Using the network of UW-Extension Family Living Educators across the state, 232 educators and community partners have participated in hands-on curriculum training workshops since 2008. Program participants included representatives from housing coalitions, CAP agencies, ho

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## LEGACY CATEGORY

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### **James Flora**

Economics *Wisconsin*, New Holstein High School, Wisconsin Council of Social Studies, Lakeland Center for Economic Education Board  
New Holstein

James Flora, who passed away in July 2014, was an active educator in social studies, with an emphasis on economics, for more than 40 years at New Holstein High School. He served on the economic and financial education organization Economics *Wisconsin's* Board of Directors since 1992 and served as its State Program Director since his retirement from New Holstein High School in 2007. Jim was elected President of the Wisconsin Council for the Social Studies by his education peers in 1980. He was employed by the Department of Public Instruction, the State Social Services Department and more than 40 school districts in Wisconsin as a consultant, speaker and trainer in the areas of alcohol and other drug abuse, adolescent depression and teen-age suicide. The number of students that were directly taught by Jim as a teacher in Wisconsin, in which he taught personal finance and economics (for college credit), exceeds 3,000. Students indirectly affected by Jim, through his training of other teachers, easily exceeds 100,000, inclusive of his involvement in multiple programs in Wisconsin, Illinois, Iowa, Kentucky and Georgia, as well as in Ukraine, the Czech Republic and Croatia. Jim also provided corporate training for several Wisconsin-based companies. He was a recipient of the Kohl Education Achievement Award, District Teacher of the Year Award, and Wisconsin Social Studies Teacher of the Year Award. He was named New Holstein's Distinguished Person of the Year for 2010.

### **Kenneth R. King**

Consumer Credit Counseling Service of Sheboygan  
Sheboygan

Ken King was the first Certified Consumer Credit Counselor in the state and has helped thousands of individuals and families improve their financial capability. He shares his knowledge through a weekly newspaper article in the Sheboygan Press, through professional organizations and by teaching other educators. Ken has been instrumental and supportive of various financial literacy programs over the last 20 years in Wisconsin. He was instrumental in forming the Wisconsin Jump\$tart Coalition, was a charter member of the Governor's Council on Financial Literacy under Governors Doyle and Walker, and was one of the forces behind successfully launching Money Smart Week-Wisconsin. He continues to provide support to new events and communities. In his quest to find ways to provide financial literacy to everyone, Ken has collaborated with the with many organizations, including Veterans Assistance Foundation, County Veterans Service Officers, Wisconsin Department of Financial Institutions, Credit Union National Association, Wisconsin Department of Corrections, Edgewood College, University of Wisconsin-La Crosse, the National Institute of Financial and Economic Literacy, various non-profit and

community organizations, financial institutions and high schools. In the last year, Ken has made over 90 presentations to more than 1,500 people. In addition, he has provided training and leadership to more than 130 individuals on financial topics and programs. Over 90 percent of the people said they gained knowledge they would use in the next week or month. Surveys from train-the-trainers programs rated Ken with an average 4.57 on a 5-point scale.

### **Make a Difference – Wisconsin Milwaukee**

Make A Difference – Wisconsin was founded in 2006 and has earned an outstanding reputation for excellence within the financial literacy sector, and within the Wisconsin education and business communities. Through the use of evidence-based curriculum, a corps of volunteer instructors trained in financial coaching principles and a commitment to data-driven process and outcome evaluation and improvement, Make A Difference provides teens with financial education, and provides the business community members with a powerful opportunity to share financial knowledge and expertise with youth. In October of 2013, Make A Difference launched an exciting and innovative new pilot program called Money Coach, a hands-on follow-up program that builds off the financial concepts learned in the core financial education program, providing teens with the opportunity to take what they have learned and put it into practice in their own daily lives. Working with a small group of teens one-on-one, money coaches help them to develop specific action plans that address the participants' financial needs and goals and provide encouragement, guidance and monitoring to meet their goals. Since program inception, Make A Difference has served more than 40,000 Wisconsin teens. Additionally, more than 1,000 business community volunteers have been engaged to deliver financial education or coaching, and more than 80 partner schools have participated. Collaborating partners include the schools and youth groups involved in the Money Coach pilot, including the Hmong American Peace Academy, Urban Underground, Boys and Girls Club of Milwaukee, Pearls for Teen Girls, New Horizons, and Washington, St. Joan Antida, Carmen, Ronald Reagan, James Madison and Harvey Philip high schools. Coaching training was provided with assistance from the Alliance for Economic Inclusion and the UW-Madison Center for Financial Security. Curriculum development was provided by volunteer Pat Rorabeck.

### **Royal Credit Union School \$ense Eau Claire**

The Royal Credit Union (RCU) School \$ense program, developed over a 21-year period, is not only a model for excellence in our state, but is nationally recognized. The program was selected to participate in a national study, the Financial Capability Outcomes in Youth (AFCO) funded by the U.S. Department of Treasury regarding the effectiveness of hands-on experiential learning coupled with classroom financial literacy education on elementary school children. The results of the two-year study were released in April 2014 and support the effectiveness of providing students with education and access. The RCU School Site

program was started in partnership with the Eau Claire Area School District in 1993 at Meadowview Elementary School. Twenty-one years later it is the largest program in the state, with 27 school sites – 17 elementary schools, five middle schools and five high schools. Geographically, the program reaches a large portion of northwest Wisconsin. In addition to Eau Claire, the RCU School \$ense program offers this innovative, hands-on-learning opportunity to students in Balsam Lake, Chippewa Falls, Colby, Rice Lake, River Falls and St. Croix Falls. Because of the varying ages of students participating in the RCU School \$ense program, different learning models are used in the elementary, middle and high school levels. In the 2013-2014 school year, RCU Super Savers completed 16,159 deposits and saved over \$300,000. RCU financial education representatives provided over 100 hours of in-classroom education and in October received 3rd place in a national contest, sponsored by Nerdwallet, for an innovative entrepreneurial education program they are piloting at DeLong Middle School in Eau Claire next year. In its 21-year history, the RCU School \$ense program has employed more than 3,000 students and is currently donating an average of \$8,000 a year to its partner schools. There are current adult RCU team members who started working in the School \$ense program, completed their education focused in the financial field and returned to the company that helped develop their interest.

### **Wisconsin Women's Business Initiative Corporation** Milwaukee

The Wisconsin Women's Business Initiative Corp. (WWBIC) has been on the forefront of Wisconsin's financial literacy efforts for nearly two decades. WWBIC has provided clients with their own personal finance curriculum, *Make Your Money Talk*. Since 1999, WWBIC's Individual Development Account (IDA) clients have saved and spent \$885,212 (\$1,770,424 with matching funds) and 695 people have opened IDAs. As a direct result of WWBIC programming, \$9.9 million has been invested in the local housing market; \$2.8 million in the local business economy; and individual earnings have increased by \$1.7 million. Wisconsin now has 140 new homeowners, 84 businesses have been capitalized, and 91 residents have pursued post-secondary education with the information they've learned and applied through WWBIC programs. Following is a snapshot of the success for the *Make Your Money Talk*/IDA program since its inception:

- 1,699 have graduated from *Make Your Money Talk* courses
- 1,052 have opened Individual Development Accounts
- \$885,212 has been deposited by account holders

WWBIC participates in a wide array of community events centered on financial capability, including *Money Smart Week*, and the *Money Conference*, events that take place annually in communities throughout Wisconsin, including Milwaukee. WWBIC participates in Milwaukee's Alliance for Economic Inclusion (AEI) chaired by the FDIC. The organization also led *Wisconsin Saves*, a public awareness campaign advocating savings. WWBIC's latest initiative is a partnership with the Wisconsin Department of Workforce Development on

the Wisconsin PROMISE grant. The program will identify youth ages 14-16 currently receiving Supplement Security Income and their families, and assist them in becoming more independent and employable while becoming less reliant on public assistance. WWBIC partners include the U.S. Department of Health and Human Services' Office of Community Services, the Housing Authority of the City of Milwaukee, Housing Ministries of American Baptists in Wisconsin, La Casa de Esperanza, Greater Milwaukee Foundation, Milwaukee Area Technical College Foundation, Wisconsin Housing and Economic Development Authority, numerous financial institutions including BMO Harris Bank, and hundreds of volunteers.