Tennessee Financial Literacy Commission 2022 Annual Report

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NOTE FROM THE CHAIR

As State Treasurer, I witness every day how financial capability drives individuals, families, and our state forward. Through wise and intentional decisions by our General Assembly and Governor, Tennessee has garnered a reputation for fiscal responsibility. We have created an environment where families can thrive, and a strong foundation in personal finance is fundamental to each citizen’s success.

Over the past 10 years, the Tennessee Financial Literacy Commission and its supporters have made strategic investments in financial education to equip Tennesseans with the knowledge and confidence to make informed financial decisions – improving economic trajectories and invigorating local communities.

As part of our Five-Year Strategic Plan, the Commission piloted several successful new programs over the 2021-2022 school year and enhanced established programs to further their success. In 2022, the Commission raised $361,000 to fund professional development opportunities and classroom resources for K-8 teachers and students, public library grants in six of the most economically distressed counties, and digital content and tools for teenage and adult learners. Together, we have delivered 25,000 hours of free professional development to more than 7,500 educators and engaged over 126,000 elementary and middle school students through interactive, web-based financial literacy modules.

I want to thank you for your continued support of the Tennessee Financial Literacy Commission and its mission. On behalf of our Board of Directors, I am pleased to present the 2022 Annual Report.

Sincerely,

David H. Lillard, Jr.
Tennessee State Treasurer
Chair, Tennessee Financial Literacy Commission

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NEW PILOT PROGRAMS IN 2022

Financial Literacy Grants for Libraries

The Tennessee Financial Literacy Commission designated special grants to bolster financial literacy outreach and resources for children and families in their local communities. The first round of grants was awarded in July 2022 to libraries in six of Tennessee’s most economically distressed counties: Clay, Cocke, Grundy, Lake, Lauderdale, and Perry. The libraries are using funds to purchase resources to create dedicated areas to facilitate multigenerational learning around financial topics for their communities.

$martPath

The TNFLC piloted a new digital learning platform with 30 teachers during the 2021-2022 academic year with great success. $martPath has become the flagship digital platform offered by the Commission to Tennessee classrooms. $martPath is an award-winning curriculum that offers an engaging, interactive and easy way for elementary and middle school teachers to insert relevant and fun economic and financial education in their classrooms. $martPath units teach students about personal financial responsibility such as saving, prudent spending, and prioritizing needs and wants through grade-appropriate, curriculum-aligned, interactive lessons.

Enrich Financial Wellness Platform

Enrich is a high-quality digital learning platform designed to strengthen financial wellness using personalized tools to help teens and adults at any stage in their financial journey. In partnership with the National Association of State Treasurers, the Commission launched the Enrich platform for Tennesseans in the fall of 2022.
Money Week with UT Extension

In 2022, The Commission partnered with UT Extension to sponsor Money Week in 12 elementary schools. Money Week is a weeklong celebration for first- and second-grade classrooms and includes story time with special guest readers. Parents receive a daily newsletter on the day’s lesson with accompanying activities for families to do at home. At the end of the week, each student is gifted a children’s literature book about money.

Based on the success and popularity of the first year, we are thrilled to be expanding the program in 2023! Our partnership will fund teaching supplies, books, and other program materials for 20 Tennessee schools to participate in the coming year.

- The 2022 pilot program reached 1,474 1st and 2nd grade students in 12 schools throughout TN
- 99% of participating teachers said that Money Week generated excitement among their students and that the lessons aligned well with state standards
- 96% of teachers said they would recommend Money Week to other educators and 95% said they would implement Money Week again next year

Teachers reported:

100% of students learned the difference between wants and needs
99% of students learned to manage money using spend, save, share banks
94% of students learned to count currency
Upcoming 2023 Money Week Locations

WEST TN
McNairy County
Adamsville Elementary School
Wayne County
Collinwood Elementary School
Dickson County
Vanleer Elementary School
Madison County
Denmark Elementary School
Crockett County
Gadsden Elementary School
Lawrence County
New Prospect Elementary School
Gibson County
Dyer School

MIDDLE TN
Cannon County
Cannon North Elementary School
Pickett County
Pickett County K-8
Moore County
Lynchburg Elementary
Putnam County
Monterey Elementary
Coffee County
East Lincoln Elementary School
Overton County
Rickman Elementary School

EAST TN
Union County
Paulette Elementary School
Campbell County
Caryville Elementary School
Polk County
Benton Elementary School
Claiborne County
Midway Elementary School
Blount County
Rockford Elementary School
Roane County
Ridgeview Elementary
Unicoi County
Love Chapel Elementary School

Locations are subject to change.

HIGHLIGHTING SUCCESS OF ESTABLISHED PROGRAMS

Virtual Professional Development Series

The Tennessee Financial Literacy Commission offers 60-minute virtual financial literacy training sessions designed for K-8 educators. Through our webinar series, Tennessee educators gain the tools and knowledge to prepare their students for navigating life’s financial milestones.

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<th>2022 Professional Development Achievements</th>
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<tr>
<td>33 individual opportunities for professional development</td>
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<tr>
<td>672 educators participating</td>
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<tr>
<td>2,533 hours of professional development offered at no charge</td>
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<tr>
<td>70% or 473 teachers, attended 3 or more sessions per series</td>
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Traveling Trunk: From Barter to Budget

In partnership with the Tennessee State Museum, we are proud to offer “From Barter to Budget,” a Financial Literacy Traveling Trunk which is designed to introduce hands on financial literacy learning activities combined with Tennessee history. Teachers can request the trunks to be delivered to their classrooms, and the interactive lessons inside align with Tennessee Academic Standards for Social Studies.

- Demand was so high that we were able to duplicate the content to provide a second trunk in Fall 2022!
- Trunks have been reserved by educators in 13 schools reaching a total of 2,383 students in 2022
My Classroom Economy

The *My Classroom Economy* program is a uniquely innovative classroom behavioral management program designed to instill basic financial responsibility and teach the value of delayed gratification. Classroom educators have enjoyed the inherent behavioral and motivational impact of the program, while students gained real-life financial understanding and capability through this experiential-learning based program.

My Classroom Economy Masterclass Series

The Commission provided this deep-dive virtual professional development series for teachers ready to implement the My Classroom Economy program. Over multiple sessions, Masterclass participants learned best practices and addressed challenges to make the program successful for any classroom.

In the post-Masterclass survey, 42 teachers indicated they had already implemented *My Classroom Economy* this year, and 98% reported that attending the Masterclass series increased their likelihood of implementing the program with their students.
NOTE FROM THE DIRECTOR

As we close out our first full year under the Commission’s Five-Year Strategic Plan, I am thrilled to share all the ways we have moved the needle toward a more financially literate Tennessee. We introduced four new high-impact, low-cost programs, and we achieved engagement in 84 of Tennessee’s 95 counties. Attendance for our professional development series has also surged, with a 329% year-over-year increase in total participants and a 531% increase for our advanced-level masterclass series.

Our innovative approach to financial education and strategic partnerships is also being recognized at the state and national level. This year, we had the honor of presenting our work at the National Association of State Treasurers’ Management Training Symposium in San Antonio, the Financial Education Innovation and Impact Summit in Denver, and the Tennessee School Board Association’s Annual Conference in Nashville. I can confidently say Tennessee is leading the way.

We are grateful for your support of the Tennessee Financial Literacy Commission by contributing your time, talents, and treasure to the advancement of financial education in Tennessee.

I look forward to your continued partnership.

Thank you,

Bill Parker
Director, Tennessee Financial Literacy Commission
We appreciate your ongoing support!

The Tennessee Financial Literacy Commission is a 501 (c) (3) tax exempt non-profit corporation operating primarily through donations from businesses and individuals dedicated to improving the financial culture of Tennessee.

A program of the Tennessee Department of Treasury
David H. Lillard Jr., State Treasurer

*If you would like to work with the TNFLC to create a customized financial literacy initiative in your district, contact Bill Parker at (615) 532-5892 or Bill.Parker@TN.gov.*