



Wisconsin Department of Financial Institutions
Peter Bildsten, Secretary

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



News Release

FOR IMMEDIATE RELEASE

March 29, 2012

Contact: George Althoff, DFI Communications Director, (608) 261-4504
Patrick Gasper, DPI Communications Officer, (608) 266-3559

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

MADISON – The Wisconsin Department of Financial Institutions (DFI) and Wisconsin Department of Public Instruction (DPI) today announced a program giving Wisconsin’s K-12 public and private schools the opportunity to apply for up to \$10,000 in funding to promote financial literacy. A quarter of a million dollars will be made available to school districts through the program, a collaborative effort that includes DFI, DPI, Governor Walker’s Council on Financial Literacy, and the Wisconsin Women’s Council.

“This program underscores our commitment to educating Wisconsin’s K-12 students about personal financial matters,” Governor Scott Walker said. “Dozens of school districts will be able to tap into this program, giving our teachers the opportunity to introduce new and creative programs into our classrooms.”

The application deadline for grants is June 15. Award recipients will be notified no later than July 27. The program is being administered by DPI. Applications and other resources will be available beginning Monday, April 2, 2012, at www.dpi.wi.gov/finance.

“This is a great example of how collaboration among state agencies can work for the betterment of Wisconsin,” Governor Walker added. “I am pleased with the commitment from DFI, the support of DPI and the involvement of the Governor’s Council on Financial Literacy and the Wisconsin Women’s Council on this important initiative.”

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

“Through our enforcement actions, DFI at times collects payments from entities that have wronged Wisconsin consumers,” Bildsten said. “Some of those settlement funds are designated specifically for financial literacy efforts. What better way to invest these funds than in the personal financial knowledge of our young people.”

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, schools or districts are eligible to apply for awards ranging from \$500 to \$10,000 and may submit proposals for each school level – elementary, middle, and high school.

State Superintendent Tony Evers added, “With the tremendous number of financial choices that young people have today, it is more important than ever to provide opportunities for students at all grade levels to

(more)

learn about and engage in conversations around financial literacy and the impact that wise decisions have on their current and future goals.”

A subcommittee of the Governor’s Council on Financial Literacy will review recommendations from DPI and select the final award recipients. All proposals must indicate how they support approved academic curriculum and integrate Wisconsin’s Model Academic Standards on Personal Financial Literacy. Additionally, proposals will be evaluated on the following criteria:

- The nature of the expected outcomes 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.
- Realistic, innovative, experiential, educational and engaging nature of the project.
- Ability of the project to enhance student experiences and deliver the personal financial literacy curriculum.
- Level of innovation and creativity to enrich existing services and programs.
- Cost effectiveness.

###