TENNESSEE FINANCIAL LITERACY COMMISSION

Report to the General Assembly

2017 ANNUAL REPORT

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A Note from Our Chair

The new year is off to a fast start, and I wanted to take a moment to thank you for your support of the Tennessee Financial Literacy Commission (TNFLC). It is because of your support that TNFLC is making a strong impact to improve the financial wellness of Tennesseans.

I am excited to share that the Commission trained 592 new educators on the Financial Fitness for Life® curriculum in 2016. As you know, this curriculum is developed by the Council for Economic Education and provides a thorough and comprehensive structure for educators to easily integrate into their everyday lesson plans. Additionally, TNFLC has partnered with three school districts to implement the Financial Fitness for Life® curriculum in new and innovative ways.

Since June 2012, TNFLC has provided materials and training to nearly 4,000 K-8 educators representing 612 schools. With your continued support we hope to make 2017 a banner year!

In addition to the Financial Fitness for Life® curriculum, TNFLC also provides Tennessee schools with free access to an interactive digital platform called Vault – Understanding Money. Over 10,000 students have discovered how to differentiate between financial needs and wants, learned about budgeting, and set both short and long term goals for their financial future using this easy-to-use online education platform.

I thank you for your support of the Commission, and I look forward to continuing to work with you to offer great financial educational opportunities for Tennessee families.

Sincerely yours,

David H. Lillard, Jr.
Tennessee State Treasurer
Chair, Tennessee Financial Literacy Commission
New Director of TNFLC

Introducing New TNFLC Director, Bill Parker

Bill Parker comes to the Tennessee Treasury Department from the University of Tennessee at Chattanooga, where he served as the Founder and Program Director of the Financial Wellness Center. During his time at UTC, Bill developed the Financial Wellness Center to become a critical resource for college students and the Chattanooga community. In addition to his role with the Financial Wellness Center, Bill also served as an Adjunct Professor, teaching courses on financial literacy and student success.

Bill received his Master’s degree in Financial Planning from the University of Florida, where he also completed his Bachelor’s degree in Family, Youth and Community Sciences. While in graduate school, Bill studied under and worked for the Florida State Specialist of Family Financial Management. He developed a love for financial education and empowerment while traveling around the state of Florida teaching personal finance.

Bill’s passion for impacting lives through financial literacy is evident. He is enthusiastic and determined to help Tennessee become the nation’s leader in financial well-being.

TNFLC Executive Committee Meeting

The TNFLC Executive Committee convened on December 20, 2016, to consider four action items. The committee unanimously approved the renewal of contracts with the University of Tennessee and June Puett to continue facilitating teacher training summits and in-services, as well as Rachel Barrett and Company for event planning and development services.

Most notably, the committee unanimously voted to amend TNFLC’s existing contract with EverFi, Inc. to include access to and customization of an online-media program that provides interactive modules on various financial literacy topics for adult learners. TNFLC will begin providing access to these modules on its website in the coming months as a resource to improve the financial wellness of Tennesseans.

TNFLC Sunset Hearing

Periodically, the Tennessee Financial Literacy Commission goes before the legislative Joint Government Operations Committee for a Sunset Public Hearing. Through this hearing, Senators and Representatives from across the state are able to assess whether or not TNFLC has been faithfully carrying out its mission. They do so by ensuring the commission is fulfilling its statutory mandate in an efficient and effective manner.

At the conclusion of the Sunset Hearing, the committee has recommended to the General Assembly that the TNFLC should be granted renewal for an additional four years!
Pilot Program Update

In addition to our traditional teacher summits, the TNFLC has developed partnerships with three counties to implement the Financial Fitness for Life® curriculum using a new, more targeted approach. Each county has an instructional supervisor who is leading a group of staff members, including teachers, librarians, and counselors, while they facilitate the curriculum in K-8 schools.

The Wilson County School District has committed to implementing the curriculum through an exploratory course with eighth grade students in the county, approximately 415 students.

The Dickson County School District has committed to reach approximately 750 fifth grade students by implementing the curriculum through their librarians.

The Cannon County School District has committed to implementing the curriculum with approximately 555 second, fifth, and eighth grade students through school counselors.

Upon completion of these pilot programs, we expect to be able to show:

1. Improvement in the students' financial knowledge, as measured by pre- and post-assessment tests.

2. Three different implementation models from which prospective schools or districts may choose.

The pilot programs are scheduled to conclude at the end of the 2017 school year. Results will be made available soon thereafter.
Vault - Understanding Money

Vault is an interactive online learning course designed to introduce financial education skills early in a child’s cognitive development. Students can learn complex financial concepts through fun, interactive media. Through an investment made by the Tennessee Financial Literacy Commission, schools across the state can offer this resource to their students at no charge. Since January 2015, students have completed more than 37,000 modules of financial education.

127 Teachers using Vault in their classrooms
91 Active schools offering the program
10,296 Students engaged on the online platform
37,465 Modules of financial education completed
Schools Actively Using Vault

In January 2015, the TNFLC began offering the Vault - Understanding Money program to Tennessee Schools. As of December 31, 2016, 91 Tennessee schools are utilizing the interactive, online financial literacy program. Currently, this program is being used in 31 Tennessee counties. Please help impact the lives of young Tennesseans by sharing with us any contacts in your district.

**Bradley County**
Lake Forest Middle School
Ocoee Middle School

**Carroll County**
East Side Elementary School
Mckenzie Middle School
West Carroll Elementary School

**Davidson County**
Donelson Middle School
Gateway Elementary School
Gra-Mar Middle School
HG Hill Middle School
John Early Museum Magnet MS
JT Moore Middle School
Kipp Nashville College Prep
Knowledge Academies
Madison Middle School
McKissack Middle School
McMurray Middle School

**Decatur County**
Decaturville Elementary School

**Dickson County**
Dickson Elementary School
Stuart Burns Elementary School
The Discovery School
White Bluff Elementary School

**Gibson County**
East End Elementary
Medina Middle School
Rutherford Elementary School
Trenton Rosenwald Middle School

**Greene County**
Tusculum View Elementary School

**Hamilton County**
Brown Middle School
Dalewood Middle School
East Hamilton School
East Lake Academy Of Fine Arts
Orchard Knob Middle School
Tyner Middle Academy
Wallace A. Smith Elementary School

**Hardeman County**
Bolivar Elementary School

**Henry County**
Henry Elementary School

**Hickman County**
East Hickman Elementary School

**Jefferson County**
Jefferson County Middle School

**Knox County**
Farragut Middle School
Halls Middle School

**Marion County**
Richard Hardy Memorial School

**Maury County**
Marvin Wright Elementary School
Spring Hill Middle School
Meigs County
Meigs Middle School

Montgomery County
Burt Elementary School
Richview Middle School

Obion County
Union City Middle School

Polk County
Chillhowee Middle School

Putnam County
Algood Middle School
Avery Trace Middle School
Prescott South Middle School
Virtual Instruction To Accentuate Learning Program

Roane County
Cherokee Middle School

Robertson County
Springfield Middle School

Rutherford County
Blackman Middle School
Brown’s Chapel Elementary School
Cedar Grove Elementary School
Christiana Elementary School
Oakland Middle School
Rockvale Middle School
Siegel Middle School
Stewarts Creek Middle School
Stewartsboro Elementary School
Whitworth-Buchanan Middle School

Sevier County
Catlettsburg Elementary School
Jones Cove Elementary School
Northview Intermediate School
Pigeon Forge Primary School
Wearwood Elementary School

Shelby County
Alton Elementary School
Delano Elementary School
Dunbar Elementary School
Ford Road Elementary School
Levi Elementary School
Lucy Elementary School
Southwind Elementary School

Sumner County
Sumner Academy

Warren County
Warren County Middle School

Washington County
Lake Ridge Elementary School

White County
White County Middle School

Williamson County
Bethesda Elementary School
Brentwood Middle School
Grassland Middle School
Scales Elementary School
Spring Station Middle School
Sunset Middle School
Winstead Elementary School

Wilson County
Mt Juliet Middle School
Sam Houston Elementary School
WA Wright Elementary
Walter J Baird Middle School
Winfree Bryant Middle School
As always, we would love for you to join us for one of our Teacher Training Summits. This is an opportunity for you to meet our facilitators, talk with some of the teachers, and experience the training as if you were one of the teachers!

Spring Summit Schedule

Open invitation to our Spring Summits:

Feb 4    Columbia State Community College in Columbia
Feb 11   Tennessee Technological University in Cookeville
Feb 18   Chattanooga State Community College in Chattanooga
Feb 25   Motlow State Community College in Tullahoma
Mar 4    Southwest Tennessee Community College in Memphis
Apr 1    Lipscomb University in Nashville
Apr 8    Walters State Community College in Morristown
Apr 22   Pellissippi State Community College in Knoxville
Apr 29   Jackson State Community College in Jackson
May 13   Dyersburg State Community College in Dyersburg

Financial Fitness for Life®

Teachers trained in 2016
&
3,929 since June 2012
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.

Contact Bill Parker at 615-532-5892 or TN.FLC@tn.gov.

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