



# State of Tennessee

David H. Lillard, Jr., State Treasurer

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## Tennessee Receives Top Grade for Financial Literacy

Tennessee's efforts to teach financial literacy skills to young people have earned the state a top grade among the 50 states.

The Center for Financial Literacy at Champlain College recently ranked every state on its efforts to provide financial literacy education to high school students. Tennessee was one of only seven states that received an 'A' grade. The center, based in Burlington, Vermont, is a partnership among financial institutions, nonprofit organizations and government agencies to promote financial literacy.

The center praised Tennessee for a number of its initiatives, including the incorporation of personal finance topics into the state's instructional guidelines for grades K-12, the requirement that local school districts follow those guidelines, the requirement that students be given assessment tests on financial literacy and the requirement that every high school student must take at least a one-semester course on personal finance in order to graduate.

The center also gave the state credit for creating the Tennessee Financial Literacy Commission, a nonprofit organization administered by the Tennessee Treasury Department.

"I am very pleased that Tennessee has earned an 'A' ranking for its efforts to promote financial literacy," said State Treasurer David H. Lillard, Jr. "That's certainly a credit to the members of our General Assembly, who understand the importance of including personal finance as part of a well-rounded education. This ranking is not a reason to become complacent, however. The Financial Literacy Commission will continue its work to encourage the teaching of those skills well before children reach high school age. It is very tough to survive in the world if you don't understand basic concepts like managing credit, making wise investments and spending decisions and saving for college and retirement. I hope these rankings will raise awareness of the need for better financial literacy, not only in Tennessee, but across the country."

The Tennessee Financial Literacy Commission was created by the General Assembly in 2010. Treasurer Lillard chairs the commission's board, which also includes the commissioners of the state departments of financial institutions and education, as well as six other Tennesseans appointed to serve.

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