

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,

A handwritten signature in blue ink, appearing to read "David H. Lillard, Jr." with a stylized flourish at the end.

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



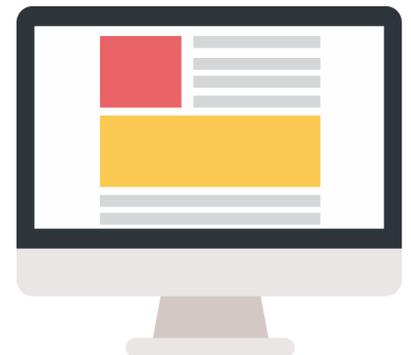
10,296

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

Chilhowee 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



Spring Summit Schedule

Open invitation to our Spring Summits:

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!

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®





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***
