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A NOTE FROM OUR CHAIR

It is with an incredible sense of pride and gratitude that I share this 2018 Annual Report. Over the last year, the Tennessee Financial Literacy Commission (TNFLC) has developed deeper connections with school districts, worked with students and educators in non-traditional classroom settings, and launched a new flagship program. The Commission demonstrates a strong model for improving lives through providing free, innovative, financial education resources to Tennessee schools and families.

In 2018, the Commission held eight Saturday Summits in different regions of the state, training 242 new educators in the Financial Fitness for Life® curriculum. To date, the Commission has provided curriculum and trained 4,438 educators to implement financial literacy in their classrooms in Tennessee.

Relationships with Tennessee school districts have led to several new adoptions of the Vault – Understanding Money program for entire grade levels. This interactive online program is designed to introduce financial concepts and scenarios to students as they work through fun, game-like modules. Since 2015, 25,847 students in 179 schools have worked through these educational modules.

This year, the Commission partnered with the Tennessee Department of Education’s Extended Learning & Afterschool Programs to provide Financial Fitness for Life® curriculum, training, and access to the Vault – Understanding Money program to the 21st Century Community Learning Centers and the Lottery for Education: Afterschool Programs in Tennessee. We are delighted to have the opportunity to provide these tools and resources to students in extended learning programs across the state.

Perhaps the greatest accomplishment of 2018 for the Tennessee Financial Literacy Commission was the launch of My Classroom Economy, a classroom behavioral management system created by The Vanguard Group. This uniquely-designed program teaches children financial responsibility through experiential learning – without impacting a teacher’s limited time for instruction. Many educators utilize a system of classroom behavioral management, and My Classroom Economy provides an opportunity to supplement the classroom environment by tying in key real-world financial learning opportunities to help influence positive behavior. On July 30, 2018, more than 60 educators from Carter County and Elizabethton City school districts joined us for our inaugural training!

The TNFLC works to find new ways to reach more Tennesseans, and we were honored to be formally recognized with the 2018 Financial Capability Innovation Award, presented by EVERFI, Inc. and the Financial Capability Network. Additionally, we were invited to give a presentation at a special convening at the U.S. Department of Education entitled “Financial Education in America’s Schools”.

I thank you for understanding both the need for financial education and the impact it can have in the lives of Tennesseans. Your support of the Commission plays a fundamental role in improving the lives of those we reach. On behalf of the Board of Directors for the Tennessee Financial Literacy Commission and all of those whom we serve, thank you.

Sincerely yours,

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

**Saturday Summits**

In 2018, the Commission held Saturday Financial Literacy Summits in eight locations spanning the entire state with 242 educators in attendance. During these trainings, educators receive professional development and free teacher and student copies of the *Financial Fitness for Life*® curriculum, developed by the National Council for Economic Education. Saturday Summits are open and free to all Tennessee elementary and middle school educators, including before and after school teachers, school counselors, librarians, and administrators. Legislators are also welcome to attend summits in their area.

Please join us at a Summit in 2019!

![2018 Educator Summit locations](image)

**Vault – Understanding Money**

The Commission provides K-8 schools with free access to the *Vault – Understanding Money* online learning course. Vault offers a series of fun and engaging games designed to introduce financial literacy skills early in a child’s cognitive development. Many school districts are implementing Vault system-wide. For example, all of the 4th grade students in Johnson City Schools and all of the 5th and 8th grade students in Fayette County schools were introduced to the program in 2018. Overall, 7,046 students across the state completed Vault modules this year alone.

![Vault Score Increase](image)

**25,847 students**

**179 schools**

**7,046 students completed modules in 2018 alone**

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**Since 2015, 25,847 students have worked through the online educational modules.**
As a response to requests, from both teachers attending training and other adults, for a trustworthy and practical financial education tool for their own use, the Commission launched the Financial Empowerment Resource Library in July of 2017. This online resource contains 18 short, interactive, modules covering financial topics such as Budgeting, Building Emergency Savings, Credit Scores and Reports, Homeownership, Checking Accounts, and Retirement.

In the year and a half since its launch, more than 2,500 Tennesseans have enrolled in the program, including 635 Tennessee state employees and 246 public school teachers.

**2018 HIGHLIGHTS**

**2018 Financial Capability Innovation Award**

In April 2018, Treasurer Lillard received the 2018 Financial Capability Innovation Award on behalf of the Tennessee Department of Treasury and the Tennessee Financial Literacy Commission. The award was presented to Treasurer Lillard by EVERFI, Inc. and The Financial Capability Network in recognition of exceptional efforts to improve the financial capability of Tennesseans. Honorees were selected based on criteria that included the scale and reach of their financial education initiatives, the duration of their commitment, and unique employee volunteering activities that supplement their programs.

**Invitation to present at the Financial Education in America’s Schools Convening in Washington, D.C.**

Representatives from the Commission were also invited by the US Department of Education and the US Financial Literacy and Education Commission to present at a special convening in Washington, D.C. entitled “Financial Education in America’s Schools.” Held at the U.S. Department of Education’s Lyndon Baines Johnson headquarters, the event opened with welcome remarks by Secretary Betsy DeVos and Treasurer of the United States, Jovita Carranza. Secretary DeVos and Treasurer Carranza emphasized the need to develop and support strong partnerships to tackle the challenge of youth financial literacy. Bill Parker, the Director of the TNFLC, had the opportunity to present ways the Tennessee Financial Literacy Commission has become a leader in the field by working with the public and private sector to ensure all Tennessee students have the opportunity to learn these critical life skills in school.
Launch of the My Classroom Economy Program

Over the last year, the Tennessee Financial Literacy Commission has laid the groundwork for our newest initiative, My Classroom Economy, by building awareness and meeting with key stakeholders and school district leaders around the state. Developed by The Vanguard Group, My Classroom Economy is a behavioral management and learning program designed to instill basic financial responsibility in young students and teach the value of achieving savings goals. My Classroom Economy enables any classroom educator, regardless of subject matter, to teach children financial responsibility through experiential learning. The basic tenets of this program revolve around students having classroom jobs where they earn Classroom Economy Cash and pay expenses (such as rent on a desk or for borrowing a pencil). The behavioral management component is reinforced by the teacher giving bonuses for positive behavior and issuing fines for corrective action. Since My Classroom Economy is a classroom behavioral management system rather than a textbook or curriculum, it delivers extrinsic motivation to students and empowers teachers without impeding instructional learning time.

With great pride, Tennessee became the first state in the country to formally launch this program statewide!

The official launch was celebrated by a joint training with educators from Carter County Schools and Elizabethton City Schools. Treasurer Lillard gave welcome remarks to open the event and was joined by State Representative John Holsclaw and the Carter County Chamber Leadership 2018. Thanks to the help of board member Christy Malone, more than 60 teachers attended the training to learn how to utilize this innovative program in their classrooms.

“The students love it and it has encouraged better behavior and has made students more responsible.”

— Suzette Sissom, Teacher in Cannon County
A NOTE FROM OUR DIRECTOR

It has been a great honor to serve as the Director of the Tennessee Financial Literacy Commission for a second year. With the help of our supporters and partners, we have built a solid collection of programs and training opportunities to continue improving the financial lives of Tennesseans.

To build upon the success of 2018, the Commission has three key priorities moving forward.

First and foremost, I look forward to continuing our effort to build strong and supportive connections with school districts around the state. With the launch of My Classroom Economy, we now offer educators and administrators several viable options for integrating financial literacy in their schools. In order to drive the adoption and successful implementation of our programs, it will be essential to continue building supportive relationships with those using our programs.

Second, it is imperative that we continue finding new and innovative ways to reach Tennesseans. Whether we are finding new opportunities to offer our current programs or expanding options for educators, we intend to constantly evolve to achieve a greater impact in the lives of Tennessee students and families.

Our third goal is to work with our legislators, supporters, and concerned citizens to help bring these programs to students in every area of Tennessee. If you recognize the need for financial education for students in your community, please help us connect with the schools in your district. Our programs introduce students to critical skills that may provide a lifetime of financial benefits, and we offer the programs, training and support FREE to Tennessee schools.

Thank you for your ardent support of improving lives through financial literacy in Tennessee.

Sincerely yours,

Bill Parker
TNFLC Director

Please check TNFLC.org for more info and to register for the Summits below:

2019 Educator Summits

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<thead>
<tr>
<th>Date</th>
<th>Location</th>
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<tr>
<td>February 23</td>
<td>Cookeville</td>
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<td>March 2</td>
<td>Knoxville</td>
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<td>March 23</td>
<td>Memphis</td>
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<td>March 30</td>
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<td>September 21</td>
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<td>November 9</td>
<td>Dyersburg</td>
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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.
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