

Montana Financial Education Coalition

2020 Annual Report

The Montana Financial Education Coalition, an affiliate of the National Jump\$tart Coalition, is a collection of financial institutions, government and non-profit organizations, businesses, and interested individuals who believe that financial literacy is essential to economic advancement. The MFEC strives to improve the personal financial knowledge and decision-making ability of ALL Montana citizens.

MFEC Launches Meme Contest

The MFEC launched a financial education-themed meme contest for middle school and high school students across Montana. Students were tasked with creating an image meme about financial education with suggested topics including spending and saving, budgeting, building credit, credit-debt cycle traps, credit scores/reports, investing, buying goods and services, earning income, identity theft, or insurance. Look to the MFEC's website (mtmfec.org) and Facebook page for finalist and winning meme entries to be posted in January 2021.

Jump\$tart Turns 25!

The MFEC's parent organization, the Jump\$tart Coalition for Personal Financial Literacy (Jump\$tart), celebrated its 25th anniversary in December. The MFEC is part of Jump\$tart's network of 51 independent, affiliated state coalitions that share a commitment to advancing youth financial literacy.

Jump\$tart Releases Online Model for its Financial Foundations for Educators

Today, virtual learning options are more critical than ever before. Citing a demand for distance learning options for professional development in financial literacy, Jump\$tart has begun releasing its Financial Foundations for Educators (J\$FFE) training online. J\$FFE Online is a free content-driven program created especially for teachers; but is suitable for any adult learner.

Anyone can register for the first module focused on Spending and Saving. The second installment of this training, Investments, will be released in 2021. Trainings titled Credit and Debt Management and Risk Management and Consumer Protection are currently under development. Like all Jump\$tart resources, the program features content supplied by Jump\$tart partners.

Promoting youth financial literacy - www.jumpstart.org

MFEC Mini-Grants

The MFEC exclusively offered its mini-grant program to persons and organizations that attended its biennial financial education conference. These mini-grants were made possible through the generosity of our partners. The MFEC awarded seven mini-grants totaling \$5,250 in support of projects serving a broad range of populations across Montana. These projects included:

- **District 4 HRDC** – The funding will enable District 4 HRDC to train its Employment and Training Director to gain a certificate in financial social work and in turn help sustain the offering of financial literacy courses to their clients and communities served.
- **Helena Habitat for Humanity** – This grant will provide families with financial counseling sessions taught by a skilled financial counselor and coach. Topics covered include budgeting and credit/debt counseling.
- **MSU Extension – Big Horn County** – The grant will help support “Get Real-Here’s the Deal!” which is a hands-on experiential personal finance simulation that gives young people the opportunity to experience their future in a financial decision-making mode.

- **NACDC Financial Services** – The mini-grant will help fund a youth savings program in the Browning schools that includes financial product and financial literacy training.
- **NeighborWorks** – The funding will help NeighborWorks to implement *Reality Fairs*, an interactive financial education experience, which will serve high school students on the Flathead and Fort Peck Reservations.
- **UM Financial Education Program** – The goal of this grant is to provide juniors and seniors at Ronan High School with the resources, knowledge, and coaching opportunities to fill out FAFSA financial aid forms and scholarship applications.
- **MSU Extension – Glacier County** – The goal of this grant is to improve financial literacy by offering a *Total Money Makeover* weekly book club covering financial concepts presented in the book.

MTMFEC.ORG



MFEC Hosts Financial Education Conference

On February 25th, the MFEC hosted its biennial state-wide financial education conference in Helena. The conference featured amazing speakers and was headlined by Sarah Newcomb, a behavioral economist for Morningstar and author of *Loaded: Money, Psychology, and How to Get Ahead without Leaving Your Values Behind*. Her keynote presentation conveyed her expertise on the psychology of financial decision-making.



Panelists at the 2020 Conference

In 2021, the MFEC looks forward to resuming its scholarship program to send several Montana teachers to Jump\$tart's National Educator Conference to be held in Washington, D.C. from November 6-8. This is the nation's premier professional development event for pre-K through 12th grade teachers who are dedicated to financial education in the classroom.