



TENNESSEE  
FINANCIAL LITERACY  
COMMISSION

A PROGRAM OF THE TENNESSEE  
TREASURY DEPARTMENT

TNFLC.org



# TENNESSEE FINANCIAL LITERACY COMMISSION 2023 ANNUAL REPORT



David H. Lillard, Jr. | State Treasurer

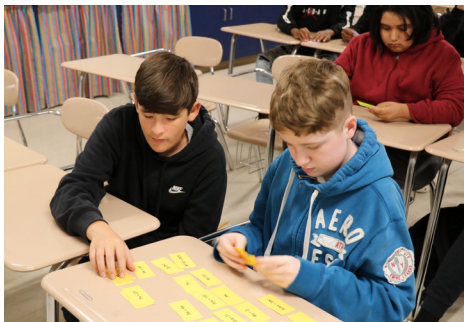
## OVERVIEW FOR FY2023

All information contained within this annual report is based on the 12-month period ending June 30, 2023. The Financial Literacy Commission has begun producing its annual report on a fiscal year basis to align with the Commission's budget year and the academic year typically observed by Tennessee school districts. The previous annual report was produced as of December 2022. The next annual report will cover July 1, 2023 through June 30, 2024.

## HIGHLIGHTING THE SUCCESS OF ESTABLISHED PROGRAMS

### \$martPath

The TNFLC first piloted a new digital learning platform in Tennessee Schools during the 2021-2022 school year with great success. \$martPath has since become the flagship digital platform offered by the Commission to Tennessee classrooms. \$martPath is an award-winning curriculum that offers an engaging, interactive and easy way for elementary and middle school teachers to integrate relevant and fun economic and financial education in their classrooms. \$martPath units teach students about personal financial responsibility such as saving, prudent spending, and prioritizing needs and wants through grade-appropriate, curriculum-aligned, interactive lessons.



**822** educators guided an estimated **43,650** students through \$martPath during the 2022-2023 school year



**169,859** total students have used the Commission's digital financial literacy offerings since 2015



Teachers reported a **33%** gain in their confidence in teaching financial literacy after introducing the program to students

#### Pre-test/post-test results show:



**19%** gains in student financial knowledge



**77%** increase in grasp of needs and wants, budgeting, payment methods and more

## My Classroom Economy

The My Classroom Economy program is a innovative classroom behavioral management program designed to instill basic financial responsibility and the value of delayed gratification. Classroom educators have enjoyed the inherent behavioral and motivational impact of the program, while students gained real-life financial understanding and capability acquired through this experiential-learning based program.



**2,251** students used My Classroom Economy in 2022



**71%** of teachers reported an improvement in overall student behavior since introducing the program



**86%** of teachers reported an improvement in students' level of participation since introducing the program



**67%** of teachers reported an improvement in students financial decision-making skills



**45%** of teachers reported an increase in classroom dynamics/activities from parents since introducing the program



**8,863** Tennessee students have used My Classroom Economy since launching in 2018

## My Classroom Economy Masterclass Series

The Commission provided a deep-dive professional development series for teachers ready to implement the My Classroom Economy program. Over multiple sessions, the Masterclass addressed best practices, challenges, and worked together to make the program successful for any classroom!

In the post-Masterclass survey, 42 teachers indicated they had already implemented My Classroom Economy this year, and 98% reported that attending the Masterclass series increased their likelihood of implementing the program with their students. Additionally, 83% of respondents teach in a Title 1 school.



**298** participants



**650** hours of free professional development, a **531%** increase over 2021!



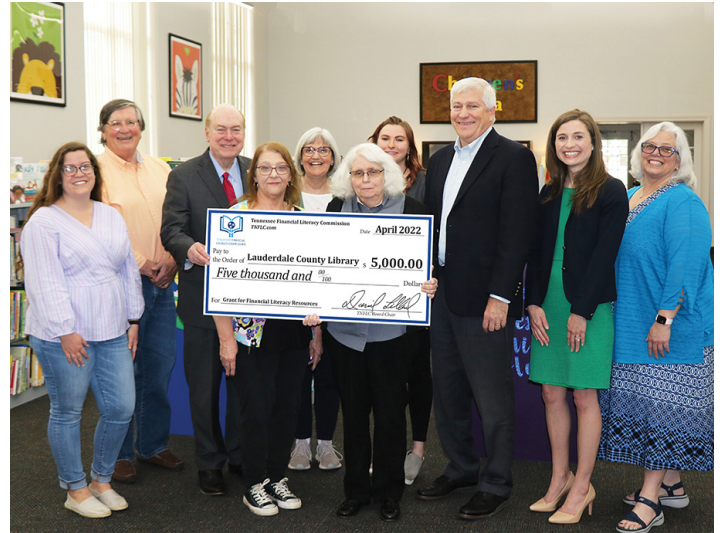
**120** teachers (40%) attended at least **3 out of 4** sessions



Teachers attended **2.18 of 4** sessions on average

## Financial Literacy Grants for Libraries

The Tennessee Financial Literacy Commission designated special grants designed to bolster financial literacy outreach and resources for children and families in their local communities. The first round of grants was awarded in July 2022 to libraries in Clay, Cocke, Grundy, Lake, Lauderdale, and Perry counties, six of Tennessee’s most economically distressed counties. The libraries are using funds to create and stock dedicated areas around financial topics for their communities to facilitate multigenerational learning.



## Enrich Financial Wellness Platform

Enrich is a high-quality digital learning platform designed to strengthen financial wellness using personalized tools to help teens and adults at any stage in their financial journey. In partnership with the National Association of State Treasurers, the Commission launched the Enrich platform for Tennesseans in the fall of 2022. In FY23, 176 adults created accounts and used the platform to access financial literacy tools, view webinars and create action steps toward meeting their financial goals.

## Money Week with UT Extension

In 2022, the Commission partnered with UT Extension to sponsor Money Week in 12 elementary schools. Based on the success and popularity of the first year, we were thrilled to expand the program in 2023. Our sponsorship funded teaching supplies, books, and other program materials for 20 Tennessee schools during the 2022-2023 school year.

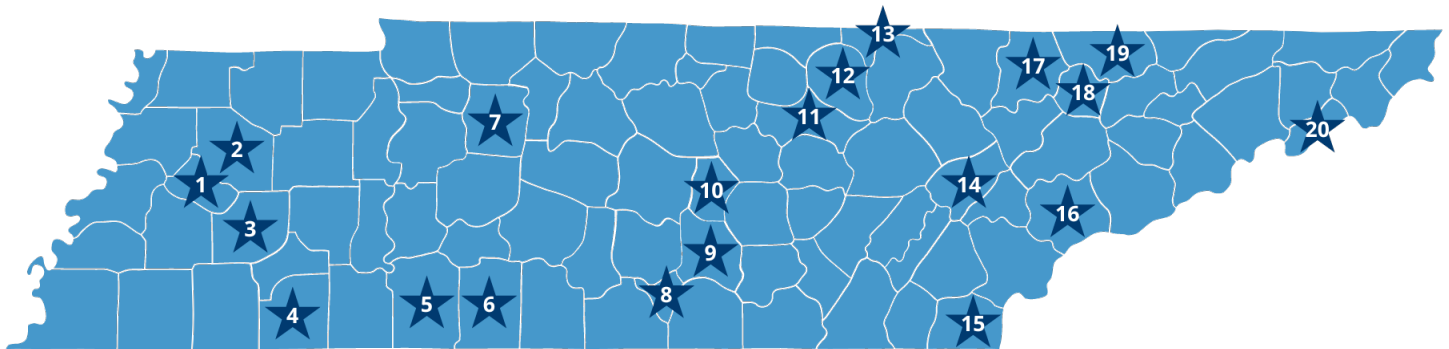
Money Week is a week-long financial literacy celebration for first- and second-grade classrooms and includes story time with special guest readers. Parents receive a daily (bilingual) newsletter on the day’s lesson with accompanying activities for families to do at home. At the end of the week, each student is gifted a children’s literature book about money.



In 2023, 2,019 1st and 2nd grade students from 20 schools throughout TN participated in a full week of learning money management basics. Teachers reported:

<b>Student Impact Report</b>	<b>*2,019 Total Students Participated</b>
Increased Literacy Skills	86%
Learned to count currency	97%
Learned to manage \$ with spend/save/share banks	94%
Learned needs vs. wants	94%
Learned to better identify money values	93%

<b>Teacher Feedback</b>	<b>*98 Total Teachers</b>
Lessons were well integrated with standards	91%
Money Week generated excitement among students	93%
MW effectively engaged student's caregivers	85%
Would recommend to other 1st and 2nd grade teachers	90%



## 2023 Money Week Locations

### WEST TN

- 1. Crockett County**  
*Gadsden Elementary School*
- 2. Gibson County**  
*Dyer School*
- 3. Madison County**  
*Denmark Elementary School*
- 4. McNairy County**  
*Adamsville Elementary School*
- 5. Wayne County**  
*Collinwood Elementary School*
- 6. Lawrence County**  
*New Prospect Elementary School*
- 7. Dickson County**  
*Vanleer Elementary School*

### MIDDLE TN

- 8. Moore County**  
*Lynchburg Elementary*
- 9. Coffee County**  
*East Lincoln Elementary School*
- 10. Cannon County**  
*Cannon North Elementary School*
- 11. Putnam County**  
*Monterey Elementary*
- 12. Overton County**  
*Rickman Elementary School*
- 13. Pickett County**  
*Pickett County K8*

### EAST TN

- 14. Roane County**  
*Ridgeview Elementary*
- 15. Polk County**  
*Benton Elementary School*
- 16. Blount County**  
*Rockford Elementary School*
- 17. Campbell County**  
*Caryville Elementary School*
- 18. Union County**  
*Paulette Elementary School*
- 19. Claiborne County**  
*Midway Elementary School*
- 20. Unicoi County**  
*Love Chapel Elementary School*

## Virtual Professional Development Series

The Tennessee Financial Literacy Commission connects Tennessee’s K-8 educators with our full range of financial literacy resources and delivers training on each program through a series of virtual financial literacy training sessions designed for K-8 educators. Through these 60-minute webinars, Tennessee educators gain the tools and knowledge to prepare their students for navigating life’s financial milestones.

During our Spring and Fall 2022 Professional Development Series, we achieved:



**33** professional development sessions



**672** educators trained



**2,533** hours of professional development earned by educators at no charge



**70%**, or **473** teachers, attended three or more sessions per series

## Traveling Trunk: From Barter to Budget

In partnership with the Tennessee State Museum, we are proud to offer “From Barter to Budget,” a Financial Literacy Traveling Trunk which is designed to introduce hands on financial literacy learning activities combined with Tennessee history. Teachers can request the trunks to be delivered to their classrooms across the State, and the interactive lessons inside align with Tennessee Academic Standards for Social Studies.



Trunks were reserved by educators in **17** schools reaching a total of **2,225** students during the 2022-2023 school year



Total student users since launching in fall of 2021: **4,783**



## DISTINGUISHED EDUCATOR COUNCIL

The inaugural Distinguished Educator Council was established in May 2023. The Distinguished Educator Council is a specially selected group of educators and school administrators who are passionate about financial literacy and help to fill the critical need for teacher feedback and leadership as the Commission continues to grow. Please join us in welcoming the following members to our inaugural Distinguished Educators Council:



**DR. STACEY FISHER**  
Associate Professor  
K-5 Elementary Education Program  
ETSU



**TERI PARKS**  
Social Studies Teacher  
Bedford County Learning Academy



**CANDIACE OSBORNE**  
School Counselor  
Berclair Elementary  
Shelby County Schools



**KARA CAMPBELL**  
Second Grade Teacher  
Jefferson Elementary  
Jefferson County Schools



**ANGIE DAHLE**  
Parent and Family Engagement Liaison  
McMinn County Schools



**SHELLY LOTT**  
Related Arts and Math Teacher  
Northeast Middle  
CMCSS



Treasurer David H. Lillard, Jr. recognized the inaugural Distinguished Educator Council at the TNFLC Annual Reception in September 2023.

*L to R: TNFLC Director Bill Parker; Candiace Osborne; Teri Parks; Shelly Lott; Treasurer David H. Lillard, Jr.; Kara Campbell; Dr. Stacey Fisher; Angie Dahle; TNFLC Program Coordinator Gillian Johnson.*



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## BOARD OF DIRECTORS

AS OF JUNE 30, 2023

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*Elizabethton*

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

*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](mailto:Bill.Parker@TN.gov).*