



TENNESSEE FINANCIAL LITERACY COMMISSION

A PROGRAM OF THE TENNESSEE TREASURY DEPARTMENT

Five Year Strategic Plan FY21-22 through FY25-26

Created by the General Assembly under the Financial Literacy Program Act of 2010, the Tennessee Financial Literacy Commission endeavors to improve and promote the financial literacy of Tennesseans through educational programs, publications, and campaigns. The commission believes every citizen must acquire the knowledge and skills to effectively manage money in order to fully participate and thrive in an increasingly complex economy. For this reason, we are acutely focused on connecting schools and families with high-quality financial education resources designed to improve financial well-being and economic mobility.

MISSION

To improve the lives of Tennesseans through financial literacy by providing innovative educational resources to Tennessee schools and families

**Adopted April 9, 2019*

VISION

For every Tennessee student to have access to quality financial literacy resources early and often as they matriculate through the educational system

**Adopted June 3, 2021*

CORE VALUES

- Excellence – delivering evidence-based financial education resources and support to educators, students and families
- Access – ensuring all Tennesseans have access to trustworthy financial education
- Innovation – optimizing impact by identifying new and creative ways to increase financial aptitude
- Collaboration – engaging key stakeholders to achieve a common mission

STRATEGIC PRIORITIES

1. Offer high impact, cost-effective financial literacy programs and initiatives designed to meet the needs of educators through various implementation modalities
2. Position the Commission as a thought leader and conduit for the advancement of financial education and literacy in Tennessee
3. Foster an engaged network of supporters to establish a sustainable revenue stream capable of supporting the Commission's programming



“This is a needed resource for our students and teachers.”

*Tim Fariss
Technology Specialist
Warren County*

STRATEGIC PRIORITIES, OBJECTIVES AND TASKS

1. **STRATEGIC PRIORITY:** Offer high impact, cost-effective financial literacy programs and initiatives designed to meet the needs of educators through various implementation modalities

“Thank you for continuing to provide information and resources to help us support our students!”

*Emily Matlock
Librarian
Dickson County*



- **Objective 1:** Analyze costs and benefits of programs to ensure optimal programmatic impact and value during FY21-22 through FY25-26. For further details, please review the Tactical Plan attachment
 - Task 1: Formalize key performance indicators for all program offerings and annually evaluate results based on reported metrics, survey responses and program engagement
 - Task 2: Leverage key performance indicators to identify opportunities to restructure programmatic efforts annually to focus on those with impact potential and scalability while transitioning away from less efficient and/or effective initiatives
- **Objective 2:** Promote educator engagement and competency by delivering new and advanced-level content in innovative ways during FY21-22 through FY25-26
 - Task 1: Offer advanced level training opportunities to reengage and support program users by December 2021
 - Task 2: Engage subject matter experts to present financial literacy competencies through a web-based series by December 2021
 - Task 3: Form strategic partnerships with government agencies and nonprofits who share a common mission in order to leverage resources and better serve our target audience
- **Objective 3:** Enhance operational efficiencies and increase outreach by addressing personnel needs during FY21-22 through FY25-26
 - Task 1: Establish a teacher champion network by January 2022, leveraging teacher-experts to facilitate trainings and conduct peer to peer outreach
 - Task 2: Hire part-time program coordinator by July 2022 to support back office functions and drive operational efficiencies

2. **STRATEGIC PRIORITY:** Position the Commission as a thought leader and conduit for the advancement of financial education and literacy in Tennessee

- **Objective 1:** Elevate program awareness and recognition through strategic marketing and branding efforts
 - Task 1: Create targeted digital marketing and email campaigns annually to drive program awareness and website traffic
 - Task 2: Review TNFLC-supported resources and printed materials annually to ensure optimal logo placement and visibility
 - Task 3: Increase visibility among target audience and partners annually through strategic sponsorships and endorsements
 - Task 4: Generate TNFLC-branded landing pages for sponsored online content and platforms by January 2022
 - Task 5: Create video content to connect with key stakeholders and prospective program users through storytelling by July 2022
- **Objective 2:** Create a statewide network of key partners in the field of financial literacy during FY21-22 through FY25-26
 - Task 1: Drive targeted discussions to analyze opportunities for greater impact through coordinated financial literacy outreach initiatives by July 2023
 - Task 2: Create a strategy to implement coordinated financial literacy outreach initiatives by July 2024

“The more our children know how to handle money with ease and responsibility, the more powerful and successful they will become as young adults.”

*Alica Thompson
ESOL Teacher
Hawkins County*



3. STRATEGIC PRIORITY: Foster an engaged network of supporters to establish a sustainable revenue stream capable of supporting the Commission's programming

TNFLC does such a great job with this program!

*Dianna Hannahan
K-12 Teacher
Fentress County*



- **Objective 1:** Strengthen the relationships between the Commission and its stakeholders during FY21-22 through FY25-26
 - Task 1: Develop comprehensive stakeholder engagement plans annually, to inform and engage stakeholders on a routine basis
 - Task 2: Implement annual comprehensive stakeholder engagement plans
 - Task 3: Further engage key stakeholders in the mission of the Commission annually through opportunities to participate in the Commission's educator/student-facing activities
- **Objective 2:** Develop a year-round, comprehensive approach to fundraising during FY21-22 through FY25-26
 - Task 1: Expand list of prospective donors annually through digital/email campaigns to promote giving opportunities throughout the year (not associated with Annual Dinner)
 - Task 2: Establish an annual fundraising event in line with state and federal guidelines, ensuring proper health precautions in place by July 2021
 - Task 3: Consult and involve board members in the annual expansion of the fundraising pipeline
 - Task 4: Explore funding opportunities through philanthropic foundations by July 2022
 - Task 5: Create a more user-friendly online giving experience by July 2021
 - Task 6: Explore funding opportunities through planned giving by July 2023

FY21-22 THROUGH FY25-26 TARGETED OUTCOMES

1. Offer high impact, cost-effective financial literacy programs and initiatives designed to meet the needs of educators through various implementation modalities
Outcome: The Commission will have program engagement in all 95 counties
2. Position the Commission as a thought leader and conduit for the advancement of financial education and literacy in Tennessee
Outcome: The Commission will lead a statewide network of key partners to ensure all schools offer a financial education initiative
3. Foster an engaged network of supporters to establish a sustainable revenue stream capable of supporting the Commission's programming
Outcome: The Commission will establish a comprehensive financial plan capable of supporting long-term growth of programming and impact