



IowaCollegeAid.gov
Your Financial Aid Connection

NEWS RELEASE

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Contact: Heather Doe
877-272-4456
515-725-3417 direct
515-975-6769 cell
heather.doe@iowa.gov

Iowa Financial Literacy Program Prepares Students for National Financial Capability Challenge *Iowa Financial Literacy Program Can Help Students Earn Top Scores*

Des Moines, IA, February 22, 2012 – High school students across the country will soon begin taking a voluntary online exam as part of the 2012 National Financial Capability Challenge. The Iowa College Student Aid Commission (Iowa College Aid) wants to help Iowa students prepare to earn top scores in the Challenge with the Iowa Financial Literacy Program. Provided free to all Iowa high schools, this award-winning online platform helps students learn core concepts of personal finance that can help them earn their best scores on the National Financial Capability Challenge.

Sponsored by the U.S. Department of Treasury, in partnership with the U.S. Department of Education, the National Financial Capability Challenge is a free online exam that tests students' knowledge of budgeting, saving, borrowing, risk protection and more. Top scorers receive personalized award certificates. In addition, this year a group of Iowa educational and financial aid organizations is providing a monetary incentive to encourage Iowa high schools to participate. Any Iowa high school with at least one student scoring in the top 20 percent nationally will be put in a drawing for the chance to win one of 30 cash prizes of \$1,000 for the school.

“The National Financial Capability Challenge aligns with Iowa’s statewide initiative to bring financial literacy to every school in the state,” explains Karen Misjak, executive director of Iowa College Aid. “The Iowa Financial Literacy Program is engaging and fun for the students while preparing them to make smart financial decisions. We hope to see more students participate this year and to improve upon Iowa’s average score in the Challenge,” said Misjak. Last year Iowa ranked 10th for states with the highest participation, and 20th for states with the highest average score.

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The Iowa Financial Literacy Program, developed by EverFi, Inc., uses the latest in new media technologies to teach, assess and certify high school students in over 600 core concepts of personal finance. Video messaging tools, unique 3-D environments, RSS feeds, avatars and gaming components enable students to explore real-world settings, from the floor of the New York Stock Exchange, to a used car dealership. Through exploration of real life situations, students are able to absorb financial lessons contained in 10 learning modules about budgeting, using credit wisely, financing higher education and investing, among others. Each learning module meets the financial literacy essential concepts and skills of the Iowa Core, which must be implemented in Iowa high schools by July 1, 2012.

The National Financial Capability Challenge online exam will be offered from March 12 through April 13, 2012. Any high school teacher or educator, who instructs students ages 13-19, can register for the National Financial Capability Challenge at www.challenge.treas.gov. Educators interested in using the Iowa Financial Literacy Program to help prepare their students for the Challenge may contact Iowa College Aid at 877-272-4456.

For more information about the Iowa Financial Literacy Program and other programs and services that help Iowa families plan, prepare and pay for college, go to Iowa College Aid's website, www.IowaCollegeAid.gov, or call Iowa College Aid at 877-272-4456.

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About the Iowa College Student Aid Commission

Iowa College Aid provides college access, financial literacy, and outreach services to Iowa's students and families as they prepare, plan and pay for college. Iowa College Aid also administers state scholarship, grant, work study, and loan forgiveness programs totaling nearly \$60.0 million annually, administers the Federal Family Education Loan Program (FFELP), provides borrowers with assistance to avoid the serious consequences of default, conducts research and distributes higher education data, and offers Iowans assistance in obtaining student financial aid and college-related information. Through its role, Iowa College Aid also serves as the state-designated administrator of the U.S. Department of Education's College Access Challenge Grant, which is designed to increase the college-going culture in Iowa. Additionally, Iowa College Aid is the administrator of the Federal GEAR UP Grant, a multi-year state-wide grant which is being used to provide early awareness programming and outreach initiatives to thousands of Iowa's students and families. More information is available at www.IowaCollegeAid.gov.

About EverFi *EverFi is building and operating the nation's largest network for K-12 online education in off-curriculum, but highly valuable content areas such as financial literacy, student loan management and other key life skills for the 21st century student. EverFi's award-winning platform is designed to provide a highly engaging experience for students and features the latest technology and instructional design, including rich media, high-definition video, 3D simulations and social networking. EverFi is powering a national movement that enables corporations and foundations to partner with schools and colleges in our network and license the use of the EverFi platform to deliver a measurable and lifelong impact on students. EverFi's website is www.everfi.com*