



NEWS RELEASE

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

Governor Branstad Proclaims April as Financial Literacy Awareness Month *Month dedicated to increasing Iowan's financial knowledge and money management skills*

Des Moines, IA, April 2, 2014— Governor Terry Branstad has declared the month of April as Financial Literacy Awareness Month in Iowa. The Iowa College Student Aid Commission (Iowa College Aid), the Iowa Department of Education, the Treasurer of the State and the Department of Commerce Banking and Insurance Divisions sponsored the proclamation which aims to emphasize the impact personal financial knowledge has on the success of Iowa citizens and the state's economy.

“Financial Literacy Awareness month demonstrates our dedication to promoting financial stability for all Iowans and its role in ensuring the prosperity of our state's economy,” said Branstad. “I encourage educational and community organizations across the state to spread awareness on the importance of financial literacy and to ensure all Iowans have the tools they need to be financially secure.”

“We strive to protect consumers in many ways as it pertains to insurance and securities transactions, but one of the most effective defenses we can provide involves growing the level of financial literacy awareness in general,” said Insurance Commissioner Nick Gerhart. “Financial literacy education helps people better understand the complicated products we regulate and how they fit into personal financial planning.”

It is important to be financially literate before engaging in financial contracts, and not after. Young people face many financial decisions, from how to use credit cards to how to finance higher education. Therefore, it is imperative to build strong foundation in personal finance at a young age.

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“Our agency wishes to ensure that every Iowan is prepared to successfully manage their finances and make responsible fiscal decisions,” said Karen Misjak, executive director of Iowa College Aid. “By becoming financially literate, students and their families will be better prepared to understand their financing options for higher education, budgeting and other essential money management tasks.”

Realizing the importance of instilling money management concepts early, Iowa College Aid partnered with EverFi, Inc., and local financial institutions to provide Iowa high schools with free access to the Iowa Financial Literacy Program, an interactive program that certifies students in over 600 core concepts of financial literacy. In addition, Iowa College Aid also provides Vault, an online program designed to help students in the 4th through 6th grades establish smart money habits. There are currently over 10,600 students from 170 high schools in Iowa using the Iowa Financial Literacy Program and over 1,500 students from 34 schools using Vault.

Financial Literacy Awareness Month provides an opportunity for state agencies, local governments, non-profit organizations, private enterprises and financial institutions to highlight financial literacy programs aimed at empowering Iowans to achieve financial success and security. During the month of April, Iowa College Aid will provide tips and helpful information regarding budgeting, credit scores, financing higher education and other finance-related topics. For more information on financial literacy awareness month, contact Iowa College Aid at 877-272-4456 or visit Iowa College Aid’s website at www.IowaCollegeAid.gov

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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 over \$64.0 million annually, conducts research and distributes higher education data, and offers Iowans assistance in obtaining student financial aid and college-related information. 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.