



For Immediate Release
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Ohio Department of Commerce Announces Financial Literacy Grant Award Recipients

The Ohio Department of Commerce today announced five organizations receiving grant funds to provide financial literacy education to children and young adults throughout Ohio.

The grant, totaling \$61,907, will be shared by Columbus State Community College, Cuyahoga Community College, Junior Achievement of Mahoning Valley, Spanish American Committee and Terra State Community College.

Columbus State Community College will use the grant money to develop and host a *Financial Literacy Summit* for junior and senior high school students considering their degree and career pathways after graduation. A major component of the summit will be to present financial literacy concepts through the lens of career assessment and exploration.

Cuyahoga Community College will use grant funds for *The Pathways to Financial Literacy Project*, which will integrate financial literacy education into pre-college programming. The project's goal is to improve financial literacy and provide the skillset to enable youth adequate preparation when transitioning to postsecondary education.

Junior Achievement of Mahoning Valley will apply grant funds toward yearly programming that aligns with the state's common core standards and financial literacy mandates, benefiting at least 6,000 K-12 grade students in four counties. The goal of this project is to help youth develop the foundational skills to be prepared in areas of work, career and life.

The Spanish American Committee is utilizing funds to expand its existing financial literacy program to youth-based organizations and high schools. As part of the Spanish American Committee's mission to serve as the gateway to socioeconomic success for the Hispanic community, offering more bilingual educational classes and offering individual financial counseling in the younger community will allow the Spanish American Committee to reach them at a pivotal time in their lives, the start of their financial journeys.

Terra State Community College will use funds to incorporate financial literacy in its first year enrollment course, which is mandatory for incoming students. The course will consist of money management strategies, taught by a trained instructor who will also act as each student's first year advisor. Additionally, instructors will be trained to provide empathy-infused money management strategies through the *Bridges Out of Poverty* training.

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“I am pleased the Department of Commerce was able to fund these grants to support financial literacy,” said Director Sheryl Maxfield. “Financial education early in life pays big dividends in the future. Understanding the value of saving and investing, the potential pitfalls of debt and learning the smart ways to seek credit, helps consumers make better decisions in their lives leading to a more secure future.”

The Financial Literacy Education Fund is financed through a quarterly transfer of 5% of all charges, penalties, and forfeitures levied by the Ohio Division of Financial Institutions’ Consumer Finance section. Grant awards are given annually at the discretion of the director of the Ohio Department of Commerce.

Those interested in future funding cycles can contact the Ohio Division of Financial Institutions’ Office of Consumer Affairs by calling 866-278-0003.

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