“Financial decisions significantly impact our lives: from understanding the true cost of a student loan, a car loan, or a mortgage to comparing banking, insurance, or investment products to realizing the value of compounding in growing savings over time, and much more. Yet financial literacy of high school graduates is appallingly low. The Council for Economic Education (CEE) is addressing this challenge by providing training and materials to enable teachers to build economics and personal finance into the K through 12 curriculum. CEE’s work builds the foundation from which students can build fruitful lives.”

Barbara G. Novick, Co-Founder & Former Vice Chairman, BlackRock
2022 Visionary Award Honoree

This year, CEE has partnered with Visa and other corporate and nonprofit partners to launch FinEd50, an advocacy initiative expanding access to personal finance courses in K-12 schools nationwide. FinEd50 is dedicated to achieving:

- State-level action that guarantees equitable access to a personal finance course for every student.
- Curriculum that meets the National Standards for Personal Finance Education and are culturally relevant to students’ lives.
- Providing teachers with access to professional development through innovative funding mechanisms.
- A measurement mechanism to track access and ensure equitable reach.

October is also Economic Education Month! CEE and its affiliate network will organize events and activities nationwide to raise awareness of the importance of economic education.
Note from Nan

Dear Friends and Supporters,

Despite the continued complexity of navigating out of the pandemic, including adjusting to the needs of our team and those we serve – teachers, students and families – I am pleased to say that CEE’s programs are strong and growing in both reach and impact. Thank you all for your continued support – it has made all the difference over the last two years. A few highlights: In conjunction with our 2022 Survey of the States, we partnered with Visa to launch FinEd50 – a national effort to move the needle to ensure that every child has access to at least one semester of personal finance. CEE also continues to advocate for economics requirements, and this past October launched EconEd Month with our affiliates. We have grown our Access Zone program – putting extra resources in areas with the least access and are seeing results. Our Invest in Girls virtual program has significantly spread that program’s reach from its origins as a school-based program. As we thoughtfully reintroduce our live events, we hope to see more of you. And we hope that you like our new look! Again, thank you for your dedication to CEE and our cause – you helped us to gain even more momentum to reach our goals.

Nan J. Morrison

President and CEO

In the States

As numerous state and local decision makers minimize the teaching of economics to K-12 students, the Georgia Council on Economic Education recognized a need to advocate for this important subject and spearheaded the Econ Ed Advocate program—a model that we will replicate nationally. The program helps teachers to serve as economic education advocates in their classrooms and communities while using proven strategies to teach economics to students of all ages.

CEE PROGRAMS

CEE’s 2022 Survey of the States Shows Mixed Progress

Every two years, the Council for Economic Education (CEE) conducts a comprehensive look into the state of K-12 economic and financial education in the United States, collecting data from all 50 states and the District of Columbia. The 2022 Survey of the States shows economic education at a standstill, access to personal finance education growing slowly, and persistent issues with equity of access to courses. The survey finds that 25 states require economics and 23 (up to 24 after the publication of the survey – Go, Florida!) require personal finance courses to graduate from high school.

2022 SURVEY OF THE STATES – BY THE NUMBERS

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>States require students to take a course in economics to graduate</td>
<td>25</td>
</tr>
<tr>
<td>States require students to take a course in personal finance to graduate</td>
<td>24</td>
</tr>
<tr>
<td>States require students to take a course in economics to graduate since 2020</td>
<td>+3</td>
</tr>
</tbody>
</table>
2022 National Economics Challenge and National Personal Finance Challenge Draw Nearly 20,000 Students

This year’s National Economics Challenge (NEC) and National Personal Finance Challenge (NPFC) saw more than 6,300 and 12,400 students participate respectively. The NEC was again emceed by CNBC senior economics reporter Steve Liesman and streamed live on CNBC.com with live hits on Power Lunch. Hats off and a big thank you to the thousands of students and hundreds of teachers that participated, and a big thank you to those who served as judges from our Board—Bill Dudley and Jeff Lacker—and from our affiliate network—Steve Buckles, Stephen Day, Dr. Julie Heath, Kim Holder, Jane Lopus, Dick Rankin, Susan Reilly, and Jamie Wagner. And with great appreciation to Voya, our major funder for the NPFC, and to Voya’s Heather Lavallee who also served as a judge for the NPFC. Sincere thanks to Jennifer Davidson who runs the Nebraska Council on Economic Education - their partnership and expertise contributed immensely to the success of the online competitions.

Above: Students from the Harker School, San Jose, CA competing in the finals of the Adam Smith Division of the National Economics Challenge.

Left: Teacher Andrew Camp (middle) with his students from Land O’Lakes High School, Land O’Lakes, Florida who clinched first place in the National Personal Finance Challenge.

Continued on page 4
Continued from page 3

2022 NEC/NPFC Draw
Nearly 20,000 Students

The competitions were fierce and the students’ knowledge in finance and economics was as impressive as ever. Congratulations to the top teams:

NPFC

First Place:
Land O’Lakes High School
Land O’Lakes, Florida
Teacher: Andrew Camp

Congratulations to Council Director Suzanne Costanza and the Florida Council on Economic Education

Second Place:
Application and Research Laboratory School
Ellicott City, Maryland
Teacher: Maddy Halbach

Congratulations to Council Director Julie Weaver and the Maryland Council on Economic Education

NEC:
David Ricardo Division

First Place:
St. John’s School, Houston, Texas
Teacher: Joseph Soliman

Congratulations to Center Directors Steve Cobb and Susan Doty

Second Place:
Phillips Exeter Academy
Exeter, New Hampshire
Teacher: Aykut Kilinc

NEC:
Adam Smith Division

First Place:
The Harker School
San Jose, California
Teacher: Matt McCorkle

Congratulations to Council President Denise Gutierrez and the California Council on Economic Education

Second Place:
Mt. Hebron High School
Ellicott City, Maryland
Teacher: Vann Prime

Congratulations to Council Director Julie Weaver and the Maryland Council on Economic Education
Invest in Girls (IIG) continues to grow its career exploration component that helps students learn about career opportunities in the finance industry. During Spring Break, IIG launched our first in-person Exploring Finance module in partnership with RISE of Citi. Eighteen girls from around New York participated in finance career exploration workshops at Citi Bank headquarters. They met with finance professionals working in the industry to learn about the ins and outs of their careers and had the opportunity to speak to supporting members of the Citi team to learn about how the organization runs and other important roles in the industry. IIG's National Expansion Team continues to bring the program to new states, most recently with an exceptional group of students in Alabama in partnership with the Alabama Council on Economic Education.
2022 Visionary Awards

Thanks to the generosity of our partners, donors, and the CEE Board of Directors, our annual Visionary Awards Benefit Dinner was a resounding success. Hosted with intelligence and charm, seasoned journalist and CNBC senior economics reporter Steve Liesman moved with ease through the program and led a topical and informative fireside chat with the honorees: Thasunda Brown Duckett, CEO of TIAA; Claudia Goldin, Henry Lee Professor of Economics at Harvard University; and Barbara Novick, Co-Founder & Former Vice Chairman of BlackRock. We also presented the William A. Forbes Public Awareness Award to CNBC.

With your generous support, we raised $585,000. Proceeds will help CEE continue to be there for our K–12 students, equipping them with the tools and knowledge to make better decisions and build better and more resilient lives.


SAVE THE DATE

Annual Visionary Awards Benefit Dinner

Wednesday, April 26, 2023
Plaza Hotel, New York, NY

If you would like to purchase tickets or sponsorship, please contact Tarnisha Smart, VP of Development Operations at tsmart@councilforeconed.org
61st Financial Literacy & Economic Education Conference

September 30 – October 1, 2022
Westfields Marriott, Washington Dulles, Chantilly, Virginia

Keynote Speaker
Karin Kimbrough
Chief Economist, LinkedIn

If you are interested in sponsorship or scholarship opportunities to help more of the teachers we serve nationwide attend the Conference, please contact Tarnisha Smart, VP of Development Operations at tsmart@councilforeconed.org.

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IIG Champions of Financial Literacy Breakfast
Thursday, November 10, 2022
Boston Marriott Long Wharf, Boston, MA

Featuring:

Invest in Girls
a CEE program

If you would like to purchase tickets or sponsorship, please contact Shannan Taylor, IIG Director of Development at staylor@investgirls.org

Speaker: Jean Hynes
CEO, Managing Partner, and Portfolio Manager, Wellington Management

Moderator: Valerie Mosley
Founder and Chief Visionary Officer, Upward Wealth