

U.S. DEPARTMENT OF THE TREASURY

Press Center



Administration Announces Opening of Exam Window for National Financial Capability Challenge

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Deadline for teacher sign up extended to April 9th

WASHINGTON – Starting this week, students from across the country may begin the National Financial Capability Challenge for a chance to be recognized by the Obama Administration for their outstanding achievement. The Challenge, which was unveiled in December 2009 by Treasury Secretary Tim Geithner and Education Secretary Arne Duncan, is an awards program designed to increase the financial knowledge and capability of high school aged youth across the United States. It challenges high school teachers and other educators to teach the basics of personal finance - and rewards students, educators, schools, and states for their participation and performance. With more than 5,000 educators already registered, students from across the country are expected to take the voluntary online exam in the coming weeks. The Administration also announced today that the deadline for educators to sign on has been extended to April 9, 2010, which is the final day to administer the exam.

"We're encouraged that so many educators across the country are demonstrating their commitment to preparing students for a successful financial future by participating in this program," said Treasury Deputy Secretary Neal Wolin. "And, in response to high demand, we're extending the registration period to enable more students to participate."

"The overwhelming response to the Challenge is a strong signal from educators that students need a well-rounded education that includes learning about personal finance," said Education Deputy Chief of Staff Matthew Yale. "We agree with them, and we will continue to work together with teachers, schools, and states on this issue."

Educators who registered for the Challenge received a free Educator Toolkit to complement their own lesson plans to teach students the basics of personal finance in preparation for the voluntary online Challenge exam and beyond. The window for educators to begin administering the exam begins today and ends on April 9th. Once the exam results are in, educators and top-scoring students will be recognized for their achievements, along with states that had the highest Challenge participation.

All high school teachers and other educators working with U.S. high-school aged students (ages 13-19) are encouraged to register for the Challenge, download the Educator Toolkit, prepare their students, and administer the online exam. Educators who have been teaching students about personal finance for years, as well as those who never have before are urged to join this national initiative today.

For more information about the National Financial Capability Challenge, go to http://challenge.treas.gov/educator_info.htm

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