

NEWS RELEASE

January 23, 2012

ICI Education Foundation Offers Financial Awards to DC Students Participating in National Financial Education Program

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Washington, DC, January 23, 2012 - The Investment Company Institute Education Foundation (ICIEF) today announced it is again sponsoring an annual awards program designed to encourage Washington, DC high school students to participate in a national financial education program.

In 2012, ICIEF will award \$1,000 to the highest-scoring DC student in the program, with a matching \$1,000 award to the student's school. In addition, four other high-scoring DC students, selected randomly from among those who score 75 percent or higher, will receive \$1,000 each, with matching \$1,000 awards to each of their schools. Finally, two awards of \$1,000 each will go to the two DC high schools with the highest student participation rates. In the event of a tie for the highest score, the winner will be selected randomly.

The [National Financial Capability Challenge](#) is a joint initiative of the U.S. Departments of Treasury and Education. The Challenge is designed to engage educators in the teaching of personal finance and to increase the financial knowledge and capability of high-school aged youth across the United States. More than 84,000 students and 2,500 educators in all 50 states participated in the Spring 2011 Challenge.

"We are pleased to join with Education and Treasury in supporting the Challenge again this year, with a focus on boosting the financial capability of young people here in our community," said ICI President and CEO Paul Schott Stevens.

"It's critical for students to learn how to manage their personal finances, and partnerships like these can be a great motivator for America's students to gain the basic skills they need to make smart financial decisions," said U.S. Secretary of Education Arne Duncan. "I applaud ICIEF's continued commitment to encouraging DC students' participation in the National Financial Capability Challenge and recognize the leadership role that DCPS teachers are taking to increase their students' financial knowledge."

All educators working with high-school aged youth – whether currently teaching personal finance or not – are eligible and encouraged to participate by registering at the Challenge

website at <http://www.challenge.treas.gov/>. The site also provides free classroom resources. The 30-minute online Challenge exam can be administered any time between March 12 and April 13, 2012. For more information about the Challenge, please see the [Challenge website](#).

ICIEF is the educational affiliate of the Investment Company Institute, the national association of U.S. investment companies, including mutual funds, closed-end funds, exchange-traded funds (ETFs), and unit investment trusts (UITs). Founded in 1989, ICIEF has partnered with schools, nonprofits, and government agencies to develop, deliver, and sponsor investment education programs to underserved Americans. For information about ICIEF's grant program for investor education initiatives within the metropolitan Washington, DC area, please see www.icief.org.

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