

NEWS RELEASE

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ICIEF: Financial Awards Available for DC High School Students Participating in National Financial Education Program

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Washington, DC, October 18, 2010 - The Investment Company Institute Education Foundation (ICIEF) today announced a new awards program designed to encourage Washington, DC high school students to participate in a national financial education program. In 2011, ICIEF will award \$1,000 each to the five highest-scoring DC high school students in the program with scores above 70%; each of their schools will also receive awards of \$1,000. In addition, two awards of \$1,000 each will go to the two DC high schools with the highest student participation.

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 76,000 students and 2,500 educators in all 50 states participated in the Spring 2010 Challenge, but fewer than 20 students in Washington, DC participated.

"This is great news for students and teachers in DC," said Education Secretary Arne Duncan. "I hope we see more partnerships like this across the country that create incentives for teachers and students to participate in the Challenge as one way to increase youth financial literacy."

"We are pleased to join with Treasury and Education in supporting the Challenge, starting with an effort to boost the financial capability of young people here in our community," said ICI President and CEO Paul Schott Stevens.

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: <http://challenge.treas.gov/>.

The site also provides free classroom resources. The 30-minute Challenge exam can be administered any time between March 7 and April 8, 2011. If there are ties for the five highest-scoring DC students, winners will be selected randomly. 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 promote 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 <http://www.icief.org/>.

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