

## NEWS RELEASE

July 7, 2010

# University of Maryland to Receive ICI Education Foundation Grant for Investor Education Programs

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Washington, DC, July 7, 2010 - The Investment Company Institute Education Foundation (ICIEF) is awarding an investor education grant in the amount of \$19,250 to the University of Maryland to provide retirement planning and investment education to university faculty and staff, including a series of workshops designed for those who speak English as a second language.

"We need to make sure that all workers get retirement information they can understand and use to make investment decisions based on their own goals and circumstances," said ICI President and CEO Paul Schott Stevens. "Providing investor education to all Americans at every level, from elementary school through retirement, is a responsibility shared by educators, employers, and national and local governments, as well as financial service firms."

Nick Place, Associate Dean and Associate Director of University of Maryland Extension said that receipt of this grant helps advance the work of University of Maryland Extension as the outreach arm of the Land Grant University.

"Financial education is one of our core educational missions with adults and youth across the state of Maryland," said Place. "We greatly appreciate the financial support from ICIEF to help us advance our mission."

ICIEF established grant programs in the fall of 2009. Including the University of Maryland grant, to date the foundation has awarded more than \$130,000 to Washington, DC area organizations including STRIVE DC, the Arlington Country Office of Virginia Cooperative Extension, Junior Achievement of the National Capital Area, UNCF, and SIFMA Foundation for Investor Education.

ICIEF is soliciting additional grant applications from schools and other nonprofit organizations which are looking to add investor education to financial education courses, programs, or activities within the greater Washington, DC area. Applications are accepted continuously and reviewed quarterly. For more information about ICIEF, previous grantees, and the investor education grant program, including eligibility requirements, please see [www.icief.org](http://www.icief.org).

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.

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