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Utah Leaders Evaluate Utah's 10-year Financial Literacy Effort

Utah is the only A+ state in the nation for financial education.

Salt Lake City, Utah.

Utah State Treasurer David Damschen and Auditor John Dougall are meeting with financial literacy leaders at the Utah Jump\$tart Coalition Partners Meeting on October 19 at the Wells Fargo Building in Salt Lake City. This annual gathering focuses on how businesses, nonprofits and schools can work together to prepare youth for financial success.

"Utah is the only A+ state in the nation for financial and economic literacy education," said Anna Tibbitts, Director of the Utah Jump\$tart Coalition, "For the past decade, Utah has taken a proactive role in preparing students to make smart financial decisions. This gathering of financial literacy leaders is designed to evaluate what we have accomplished and what we can do better moving forward."

The Office of the State Auditor recently released its review of Utah's General Financial Literacy (GFL) graduation requirement and associated program. The 2017-18 school year marked the ten-year anniversary of the enactment of Utah's GFL legislative mandate.

State Auditor John Dougall said, "The results from our Office's review show that Utah students who have completed the GFL requirement appear to have better personal financial knowledge and make better behavioral choices than those who have not. The study also identifies opportunities to improve the effectiveness of the program itself to help further strengthen the financial skills of Utah's young adults as well opportunities to enhance program oversight."

The report may be found on the Office's website at auditor.utah.gov and specifically at: <https://reporting.auditor.utah.gov/servlet/servlet.FileDownload?file=015410000038ypZAAQ>

Treasurer Damschen chairs the Utah Council on Financial and Economic Education, an organization comprised of more than 50 private and public entities that share a common mission to increase the financial capability of Utahns.

"A primary objective of the Utah Council on Financial and Economic Education is to advocate for and strengthen K-12 financial education in Utah," Treasurer Damschen said. "I applaud the outstanding efforts of organizations like the Utah Jump\$tart Coalition and the Utah State Board of Education to make Utah the leader in the nation in financial literacy. The council is eager to support the implementation of the auditor's recommendations to strengthen a program that is critical in providing our youth with the knowledge and resources they need to establish a strong foundation for a financially secure future."

About the Utah Jump\$tart Coalition

The Utah Jump\$tart Coalition is a nonprofit coalition of businesses, community organizations and educators dedicated to improving financial literacy for Utah's K-12 youth. The Utah Jump\$tart Coalition provides professional development trainings to Utah teachers, college scholarships for Utah students and advocates for financial literacy.

About the Office of the State Treasurer

The Office of the Utah State Treasurer performs a broad array of functions that are critical to the banking, investment, and financing operations of state agencies and local governments throughout Utah. The Office orchestrates the state's cash collection, concentration, disbursement, and investment processes and carefully manages banking, brokerage, and custodial relationships to ensure that banking operations are conducted in a highly efficient, secure, and cost-effective manner. The Office administers the \$10 billion Public Treasurers' Investment Fund, which provides daily liquidity to state agencies and more than 700 local governmental entities throughout Utah. The Office also administers several long-term investment funds and a portfolio of statutorily required government escrow accounts and letters of credit. Office staff assists the State Treasurer with the issuance of the state's general obligation and lease revenue bonds.

The State Treasurer is a Constitutional Officer of the State of Utah, elected directly by the state's citizens every four years. The role of the State Treasurer is authorized in Article VII, Section 15 of the Utah Constitution. For more information, see treasurer.utah.gov.

About the Office of the State Auditor

The Office of the State Auditor provides Utah taxpayers and government officials with an independent assessment of financial operation, statutory compliance, and performance management for state and local government.

Specific activities of the Office include performing financial audits, conducting Federal funds compliance audits, providing local government oversight, conducting agency and program performance audits, performing fraud and compliance audits, and operating the State Auditor Hotline for citizens to report suspected financial issues or improprieties. These capabilities strengthen Utah State Government and help taxpayers have confidence in the integrity of Utah's government agencies.

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