



SUMMER 2023

The CEE Report

Upcoming Events

62nd Annual Financial Literacy & Economic Education Conference

September 22-23, 2023

Fort Lauderdale Marriott
Harbor Beach Resort & Spa
Fort Lauderdale, FL

IIG Champions of Financial Literacy Breakfast

Thursday, November 9, 2023

Boston Marriott Long Wharf
Boston, MA

NYC Women's Breakfast

Thursday, November 30, 2023

Harvard Club, New York, NY

Annual Visionary Awards Benefit

Wednesday, April 24, 2024

Plaza Hotel, New York, NY

Contact Us

Council for Economic Education

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New York, NY 10168

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For more information about events, please contact

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“The great thing about economics is that it can be seen everywhere: households, businesses, farms, and factories are all part of the economy. It is therefore surprising how few people really understand how it all works. The goal of CEE is to make economics more accessible and more available, leading to more responsible citizens and more effective decision makers.”

Hal Varian, Chief Economist, Google | 2023 Visionary Award Honoree

The 2023 CEE Student Challenges



What a fantastic year for the Student Challenges!

The competitions were terrific and the students' knowledge of economics and personal finance was as impressive as ever.

We grew! This year's National Personal Finance Challenge (NPFC) had 15,100 students compete across the U.S., up from 12,400 last year. The National Economics Challenge had over 6,500 student competitors and NEC China had over 6,000 students too!

We expanded access! For the first time ever, we had gender parity in the NPFC and 37% of the students were Black and Hispanic, up from 21% just two years ago. Through our outreach program to Title 1 schools, nine states sent an "Access Zone" team to the Nationals.

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Note from Nan

Dear Friends –

Foundational to our work at CEE is equitable access to financial and economic education. Our vision is for every child of any background or circumstance to gain the tools and knowledge of personal finance and economics so that they can make better decision for themselves, their families, and their communities. It is critical for them to understand that while the economy impacts us, they can learn to navigate it effectively.

Education requirements go a long way to closing the access gap. We are proud to have been part of the successful push to have new requirements passed in several states, and to support their success by providing the training and resources educators will need to be confident and competent to deliver in the classroom.

Over the last two years we have focused on our Access Zone programs – they do just what they say. The impact is clearly seen in our National Personal Finance Challenge – this year with over 15,000 high school competitors, we have achieved gender parity and the percent of black and Hispanic students has increased from 21% two years ago to 37% today.

Our Invest in Girls program continues its steep growth path. We are oversubscribed for our one-week summer fellowships – let me know if your firm can host and support a high school girl – live or virtually.

Our impact has been recognized this year on CNBC, Sirius XM, Connecticut NPR and at the U.S. Chamber of Commerce.

Thank you for your continued support – you make all of this happen.

Nan J. Morrison

Nan J. Morrison
President and CEO

The 2023 CEE Student Challenges

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We were hosted by the Federal Reserve!

The NEC finals were held at the **Federal Reserve Bank of New York** – truly thrilling for the students, volunteers, and CEE staff.

The NPFC finals were held at the **Federal Reserve Bank of Cleveland** – with 31 teams competing, the Fed graciously opened its doors and provided close to 50 volunteers to make the day a great one. Coaches were treated to their own fun including a tour of the Bank and the Money Museum.



Loretta J. Mester, President and CEO, Federal Reserve Bank of Cleveland and CEE Board member, delivers welcome remarks.

We broadcast and livestreamed!

We are so grateful to **CNBC** for broadcasting the NEC and to **Steve Liesman**, CNBC Senior Economic Reporter, for moderating our Finals Quiz Bowl.

Catch a glimpse of the day here.

We livestreamed the NPFC for the first time ever, with over 800 viewers-to-date!

Watch California's Adrian Wilcox High School deliver its winning presentation.

And most important of all, the Challenges changed kids' lives for the better! *In their own words...*

"I'm a shy person, so I have trouble presenting in front of others. It really helps with my presentation skills and getting more comfortable in that kind of environment... I'm able to learn as I'm doing it and I'm able to explore finance that way."

– **Chloe, Senior from CA**

"We are a public school in a small town that won Nebraska. We just proved that this is possible for anyone and if we can do it, so can you."

– **Claire, Senior from NE**

"There is a huge lack of financial literacy in high school. I can gain more wealth as a result of learning the knowledge now. I wasn't sure what I wanted to study in college...having been through this whole process, I can consider finance in the future."

– **Eddie, Junior from AL**

2023 National Economics Challenge Adam Smith Division Champions:
Carmel High School, Carmel, IN
Richard Gao, Jordan Seigel,
Amogha Paleru, William Kurlander.
Coach: Michelle Foutz (not shown)



And the winners are...



2023 National Personal Finance Challenge Champions: **Adrian Wilcox High School, Santa Clara, California**

Students, Joshua Ching, Diane Shih, Chloe Michel, Manish Mothi, shown with Nan J. Morrison, President and CEO, Council for Economic Education (left) and Loretta J. Mester, President and CEO, Federal Reserve Bank of Cleveland (right). Coach: Anthony Raffetto (not shown)





In the States

With funding from **KKR**, CEE's affiliate the **Oklahoma Council on Economic Education** deepened their ties within Tulsa, working with community leaders to offer the Invest in Girls (IIG) program. The program helped 21 high school girls learn vital personal finance concepts and help them

take control of their futures. One student said of the program: *"I want to invest in myself and my future. The Invest in Girls program was an important step to ensure I set myself up for success. I now have a thought-out plan for saving for my education, and I know I have gained more tools and resources for my future finances, jobs, and career steps."*

Professional Development

With over 3,500 certificates issued to educators, we've had a busy and productive first half of 2023! And we are ensuring we are where our educators need us to be: Over 2,600 educators completed a webinar on our EconEdLink platform, and almost 550 attended a hands-on Personal Finance or Economics Bootcamp.

We are proud of continued progress in our content focus:

- Thematically integrating economic and personal finance content with Black History Month, Women's History Month, and Financial Literacy Month
- Enabling teachers to integrate financial and economic thinking into a variety of curricular subjects. "Teaching Economics and Personal Finance through Children's Literature," spearheaded by the award-winning Lynne Stover from the Virginia Council on Economic Education, engages



children when young in an approachable way.

- Embracing modern technologies for teaching excellence and helping our educators do the same. "Teaching and Using A.I. to Improve Pedagogical Practices" is an example of training we offered this spring.



We are now getting ready for our annual Summer Institute, including a new day-long session specifically for elementary school teachers.



Invest in Girls

Over the past six months, CEE's Invest in Girls (IIG) program has delivered programming to more than 1,300 students. We taught 38 separate student cohorts in-person across the United States and served hundreds more students online.

IIG's *Exploring Finance* has moved in-person with four sections taught so far this year. Ninety-four students completed the full experience and learned about six different careers in finance directly from professionals.

Check out their positive feedback:

"The program was truly an incredible experience!"

"From developing my understanding of various career opportunities to gaining valuable advice from professionals in finance, I definitely learned a lot from the program."

"I loved how we had the chance to explore the morning meetings and trading floor at Wellington as well as hear more about how each employee made their way to their current position. I also enjoyed working with the students in the program with similar interests to tackle some investment challenges, act as an advisor, and use what we learned from panelists."

Want to support the Invest in Girls program?

Join us for the **IIG Champions of Financial Literacy Breakfast**, Thursday November 9 at the Boston Marriott Long Wharf.



62nd Financial Literacy & Economic Education Conference

September 22-23, 2023

Fort Lauderdale, Florida

Marriott Harbor Beach Resort & Spa

We are excited to host CEE's 62nd Educator Conference for K-12 teachers who want to integrate personal finance and economics into their classrooms. Conference attendees will have an all-access pass to over 45 sessions led by experts in the field, including hands-on workshops, lectures, roundtable conversations, and a captivating keynote presentation by Brandon Copeland, a 10-year NFL veteran, speaker, educator, and advocate.

Some of this year's topical sessions

- Inviting AI Into Your Econ & Personal Finance Classroom
- CEE's New AP Economics Teacher and Student Manuals
- Enriching your U.S. History Course with Economic Concepts
- TikTok Stocks: Insider Teaching Activities
- Gamification & Digital Escapes
- Thirst: Water Scarcity Across the Seas
- Discover Economics through the Music Industry
- Monetary Policy — The Past, The Present, The Future, and Easy to Understand!

Interested in becoming a Sponsor or Exhibitor?
[Learn more here.](#)



Presenting Sponsor



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Advocacy

Since we released the **2022 Survey of the States**, an exciting wave of momentum has increased the number of states requiring students to take a personal finance course to graduate from high school. We are now at 29 states, an increase of 8 states since 2020. We are thrilled by this growing trend and, through our **FinEd50** initiative, are working to grow that number and increase access to this knowledge for all students.

The number of states requiring students to take an economics course remains unchanged at 25 states.

2023 Wins:

- ✓ **Connecticut** - All Connecticut students will be required to take one semester of personal financial management and financial literacy.
- ✓ **Indiana** - Requires all Indiana schools (public, charter, and state accredited private) to provide a course on personal finance.
- ✓ **Minnesota** - All Minnesota students will be required to take a personal finance course for high school graduation.
- ✓ **Montana** - New changes to the state's graduation requirements to include one semester of personal finance OR one semester of economics.
- ✓ **West Virginia** - Requires all students to take a one-semester course on personal finance in order to graduate from high school.

Family Financial Literacy Nights

CEE volunteers and staff had a fun evening with New York City schoolchildren and their parents, teaching them personal finance concepts through a series of experiential learning stations.



2022 SURVEY OF THE STATES—BY THE NUMBERS

25

states require students to take a course in economics to graduate

0

change in the number of states that require students to take a course in economics to graduate

~~23~~ 29

states require students to take a course in personal finance to graduate

~~+2~~ +8

more states require students to take a course in personal finance to graduate since 2020

Progress as of June 2023

FinEd50 welcomes Operation Hope

as a new member to the coalition. Operation Hope's mission to expand economic opportunity for all will be strengthened by FinEd50's work to ensure that every young person has access to a financial education.

We are deeply grateful to our FinEd50 co-founding partner, **VISA**, for their continued support.

2023 Visionary Awards

In April, CEE held its Annual Visionary Awards Benefit at The Plaza Hotel, New York honoring: **Brandon Copeland**, 10-Year NFL Veteran, Speaker, Educator, and Advocate; **Richard Fisher**, Former President of Federal Reserve Bank of Dallas and Senior Advisor at Barclays; **Michelle Meyer**, Chief Economist, U.S. at Mastercard Economics Institute; and **Hal Varian**, Chief Economist at Google.

Steve Liesman, CNBC Senior Economics Reporter, hosted the evening which featured a fireside chat with the honorees moderated by CEE Board Chair, **Rebecca Patterson**, former Chief Investment Strategist of Bridgewater Associates. We also recognized three teachers from the NYC Metro area with the **The Alfred P. Sloan Foundation Teaching Champion Awards**: **Simon Jarcho**, Avenues: The World School in NYC; **Christopher Power**, Francis Lewis High School, Fresh Meadows, NY; and **Robert Sckalor**, Frank Sinatra School of the Arts, Astoria, NY.

The evening was a great success, raising \$560,000. These funds are crucial to our ability to deliver our mission. Special thanks to all the sponsors and benefactors who supported the event.

New Funding!

CEE was also honored to be selected by **MacroMinds** and by the **American Fair Credit Council (AFCC)** as a charity partner. Featured at the MacroMinds annual conference, CEE received over \$140,000 in support. AFCC and its member companies, raised \$70,000 for CEE during Financial Literacy Month in April.



Richard Fisher, Michelle Meyer, CEE President and CEO Nan J. Morrison, and Brandon Copeland



CEE Board Chair Rebecca Patterson hosts the fireside chat with honorees Brandon Copeland, Michelle Meyer, Richard Fisher and Hal Varian joining by livestream.



The 2023 Alfred P. Sloan Foundation Teaching Champion Award recipients, Robert Sckalor, Simon Jarcho, and Christopher Power with CEE President and CEO Nan J. Morrison.

WELCOME NEW BOARD MEMBERS



Jenny Van Leeuwen Harrington

Chief Executive Officer,
Portfolio Manager,
Gillman Hill Asset
Management, LLC

Ms. Harrington is the CEO of Gilman Hill Asset Management, and Portfolio Manager of the firm's flagship Equity Income strategy. She is also a contributor to CNBC, where she appears regularly on the Halftime Report.

Prior to joining Gilman Hill, Ms. Harrington was a Vice President and Associate Portfolio Manager at Neuberger Berman, a Lehman Brothers subsidiary. She began her career at Goldman Sachs where she worked as an Associate and Financial Analyst in the Investment Management and Equities divisions.

Ms. Harrington earned a Master's in Business degree from Columbia University and holds a BA in Economics from Hollins College, from which she graduated cum laude with honors, and was elected a member of Phi Beta Kappa. She currently serves as a member of the Investment Committee of the Sibley Memorial Hospital Foundation.



Jenny Jacobs

Senior Vice President,
Transformation Journey Director,
The Huntington National Bank

Jenny joined Huntington at the end of 2018 to lead Digital Experience strategy for Omnichannel Servicing. She is responsible for strategies to optimize digital adoption, enable virtual customer engagement, and build account servicing solutions that can be used by both customers and colleagues, across all channels and business segments. In 2021, Jenny joined the newly-formed Transformation Office. In that capacity, Jenny is responsible for managing the journey methodology and ensuring outcomes address the highest opportunity areas with the maximum benefit to revenue, cost efficiency and the experience of customers and colleagues.

Prior to joining Huntington, Jenny spent 20 years at Chase in a variety of roles including Audit, Retail Technology, Program Management, Change Management, and Branch Process. Her contributions to the Branch network included implementing eSignature and Cash Recyclers, migrating to a new platform for procedure management, improving the control environment, and reducing branch servicing transactions by 29% over two years.

She is a passionate supporter of helping people grow their careers and has always played an active role in coaching and inclusion programs. She is an active member of the Consumer Bank's Women for Women networking organization and the Women's Network BRG.

Jenny earned her BA in Economics and Spanish from Denison University and graduated from the CBA Executive Banking School at Furman University. Outside the office, Jenny loves to travel with her husband and two teenage boys. She enjoys volunteering for local foodbanks and shelters, served as Huntington's co-chair for United Way from 2020-2021, and rides with Huntington's Pelotonia team.

WELCOME NEW BOARD MEMBERS



Heather Lavalley

Chief Executive Officer,
Voya Financial

With 30 years of experience in the financial services industry, Lavalley is a collaborative leader who excels in building purpose-driven, high-performing businesses. Prior to assuming her current role, Lavalley served as Voya's president and CEO-elect, overseeing the company's Workplace Solutions and Investment Management businesses, as well as its technology, strategy and risk teams.

Lavalley previously served as CEO of Voya's Wealth Solutions business and, prior to that, as president of the company's Tax-Exempt Markets business—which became the largest retirement plan provider in the government market in 2020. Lavalley joined Voya in 2011, and her leadership roles have included serving as president of the company's Employee Benefits (now Health Solutions) business, where she oversaw all aspects of the group and voluntary insurance business—including strategy, product development, underwriting, actuarial, distribution, and marketing.

In 2018, Lavalley was selected to serve as executive sponsor of Voya's focus on serving people with disabilities and special needs, and their caregivers—which evolved to become Voya Cares.

Before joining Voya, Lavalley was with Mutual of Omaha as a regional vice president of the Group Insurance Division for their Western Region, and at Sun Life New York Insurance and Annuity Company. Lavalley holds a bachelor's degree in psychology from Colby College and a Master of Business Administration from Pepperdine University's Graziadio School of Business.

Thank you for your continued support.