



**For Immediate Release**  
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## Ohio Department of Commerce Announces Financial Literacy Grant Award Recipients

(COLUMBUS, Ohio) — The Ohio Department of Commerce Division of Financial Institutions today announced four organizations will receive funding to provide financial literacy education to children and young adults throughout Ohio.

The grant, totaling \$46,510, will be divided among DoverPhila Federal Credit Union, Junior Achievement of Mahoning Valley, Terra College Foundation, and Ohio University Credit Union.

“I am pleased the Department of Commerce was able to fund these grants to support financial literacy,” said Commerce Director Sheryl Maxfield. “It is important that we teach people at a young age about the type of economic decisions they will confront in their future. Financial education at an early age will prepare people to make better informed choices as adults.”

DoverPhila Federal Credit Union will use the grant money to further expand its current financial literacy education program. The Credit Union will broaden its impact by expanding offerings to lower grade elementary and middle school students in Tuscarawas County, coupled with near-peer mentoring activities with the national award-winning financial literacy education program called “Banzai.” DoverPhila currently sponsors and offers Banzai programming within 13 area schools, serving more than 1,100 students in partnership with an estimated 30 educators.

Junior Achievement of Mahoning Valley will apply funds to yearly programming that aligns with the state’s Common Core standards and financial literacy mandates, benefiting at least 14,000 K-12 grade students in four counties during the 2020-2021 school year. The program will provide free online resources to teachers and parents.

Terra College Foundation will use funds to incorporate financial literacy into the communities through the *Financial Literacy Education on the Road* program. Utilizing In Charge Solutions, experienced instructors will travel to Fremont, Clyde, Tiffin, Sandusky, Port Clinton, and Gibsonburg to deliver financial education to K-12 and post-secondary students.

Ohio University Credit Union (OUCU) is using funds to develop and host the *My Life After High School* program, which blends traditional in-class work with real-world, hands-on experience. The main objectives of the program are for students to understand budgeting and how their budget will influence their lifestyle, as well as understand adult financial responsibilities, how their educational and employment choices will affect their financial future, and how to provide for

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their basic nutritional needs with limited financial resources. OUCU's program focuses on high school students, primarily juniors between the ages 16 to 17 years old within Athens County.

The Financial Literacy Education Fund is financed through a quarterly transfer of 5% of all charges, penalties, and forfeitures levied by the Division of Financial Institutions' Consumer Finance section. Grant awards are given annually at the discretion of the director of the Ohio Department of Commerce.

Those interested in future funding cycles can contact the Division of Financial Institutions' Office of Consumer Affairs by calling 866-278-0003.

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