



Florida Financial Literacy Initiative
A statewide initiative sponsored by Wells Fargo and
managed by the Florida Literacy Coalition

GRANT PROPOSAL GUIDELINES

Financial literacy is the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being.

Financial education promotes stability for individuals and their families. The more people know about credit, banking services, taxes and basic money management, the more likely they are to increase savings, buy homes, save for education and improve their financial well-being.

Not surprisingly, people with a low level of education tend to have low numeracy and financial literacy skills. Basic financial skills education can be critical to helping such individuals manage their money and protect themselves from predatory practices.

In a nation-wide survey of over 25,000 adults in the general population, respondents were asked five multiple-choice questions on basic financial topics. Just 39 percent answered at least four correctly. In a state-by-state breakdown, Florida was ranked #40 on financial education and knowledge. Additional research suggests that non-native English speakers are more likely than native speakers to have lower levels of financial literacy (in part due to limited English proficiency), lack the knowledge to navigate the U.S. banking system, and are more likely to be the victims of financial scams.

The Florida Financial Literacy Initiative is funded through a grant from Wells Fargo and managed by the Florida Literacy Coalition (FLC). This initiative supports the integration of literacy instruction and financial education, promoting a contextualized approach to learning. By providing teacher/tutor training, instructional resources and grants, FLC and Wells Fargo seek to partner with literacy programs across Florida to help learners gain the knowledge needed to make informed choices regarding their finances.

Wells Fargo is committed to supporting organizations that work to strengthen local communities. By addressing vital community needs and issues, including family and financial literacy, Wells Fargo is promoting economic empowerment and well-being in Florida and beyond.

Eligibility Criteria:

Organizations interested in applying must:

- Be a 501(c)(3) nonprofit organization or government-based agency that provides adult basic education/literacy, ESOL and/or family literacy instruction in Florida;
- Provide services via classes, small groups, and/or one-to-one tutoring; and
- Commit to basic reporting requirements.

Eligible applicants must be located in one of forty-six Florida counties served by Wells Fargo. At least one grant will be made in each of the four Wells Fargo service regions (See below).

| Region | Counties |
|-----------------|---|
| North Florida | Alachua, Baker, Bay, Clay, Duval, Escambia, Flagler, Holmes, Jackson, Leon, Madison, Marion, Nassau, Okaloosa, St. Johns, Santa Rosa, Taylor, Volusia, Walton, Washington |
| Central Florida | Brevard, Citrus, Hernando, Highlands, Indian River, Lake, Martin, Orange, Osceola, Palm Beach except for Boca Raton, Pasco, Polk, Seminole, St. Lucie, Sumter |
| West Florida | Charlotte, Collier, DeSoto, Hillsborough, Lee, Manatee, Pinellas, Sarasota |
| South Florida | Boca Raton in Palm Beach, Broward, Miami-Dade, Monroe |

Entities and organizations ineligible to receive a Financial Literacy grant include:

- Individuals;
- For-profit entities;
- Civic, fraternal, labor, and political organizations;
- Religious organizations, if funds will be used to educate/benefit a specific denomination or congregation or the group intends to proselytize to program participants and/or participants' family members; and
- Groups that discriminate based on age, sex, race, religion, creed, sexual orientation.

NOTE: Agencies/organizations with multiple programs/sites (i.e. library systems, school districts, community/state colleges) may submit up to two applications for consideration per year.

Definition of Family Literacy Programs: For grant purposes, family literacy programs should include the following four components: 1) parent literacy instruction; 2) interactive literacy activities between parents and their children; 3) training for parents regarding how to be the primary teacher for their children and full partners in the education of their children; and 4) age-appropriate education for children.

Grant Award: We plan to award eight grants of up to \$5,000 in 2016. **Applications must be received by 5:00 p.m. on June 30, 2016.** Grant funds are to support project expenses over the twelve-month period beginning August 15, 2016 and ending August 15, 2017. Appropriate administrative and travel expenses may be paid for with grant funds. The ability or need to secure matching funds is not a condition of this grant.

Non-allowable Expenditures:

- Fundraising events, contributions, and donations;
- General operating expenses;
- Expenses obligated prior to or after the grant period;
- Lobbying or attempting to influence federal, state, or local legislation;
- Capital expenditures (including acquisitions, building projects, remodeling, or renovation of facilities) with the exception of unfixed equipment;
- Bad debts, contingencies, fines and penalties, interest, and other financial costs;
- Private entertainment.

Curriculum and Materials: *Hands On Banking* is a broad-based, free financial program and curriculum that provides the essentials of financial education and real-world banking. With seven tailored courses, the program offers all the basic money tools and information for every audience. Available in both Spanish and English, the Hands on Banking® program consists of fun, accessible self-paced online courses, downloadable Instructor Guides, and other valuable resources. The curriculum and related resources may be accessed by clicking [here](#). Applicants are encouraged to incorporate the *Hands On Banking* curriculum and materials into their programs, either solely or in conjunction with other resources and materials.

Reporting Requirements: Grantees will be asked to complete a brief mid-year progress report as well as a year-end final report on the status and accomplishments of their projects. The reports will include: 1) student pre- and post- financial literacy knowledge assessment results; 2) teacher and student evaluation/feedback forms; and 3) other information detailing the project's accomplishments. Programs will also be asked to document and share a group project/activity that students developed during the year (see Project-Based Learning below). Click [here](#) to view the reporting documents and guidelines.

Project-based Learning: Project-based learning is a collaborative approach to teaching in which learners are placed in situations where they use authentic language to accomplish whatever is needed to complete the project objectives. More information on Project-Based Learning can be found at http://www.floridaliteracy.org/literacy_resources_teacher_tutor_financial_grant_program.html

Collaboration and Partnerships: Applicants are highly encouraged to address/include events and opportunities for outside partners to interact with instructors and students as part of their financial literacy program/proposal. Grant funds may be used for related costs.

Recognition: Applicants, as part of the application process, will be asked to demonstrate how they will recognize Wells Fargo for its generous support, should they be awarded a grant.

Notification: Grant recipients will be notified by mid-August.

Conference Call for Prospective Applicants: A conference call will be conducted for prospective applicants on June 7, 2016 at 10:00 a.m. to provide an overview of the grant application and answer any questions. Participation is optional. Please RSVP to HearingC@Floridaliteracy.org .

Contact: If you have questions, please contact Catherine Hearing at HearingC@Floridaliteracy.org or call (407) 246-7110, ext. 209.