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Sargent Shriver National Center on Poverty Law



**IABG | Illinois Asset Building Group**  
Building financially strong families and communities

## **Financial Regulators, Financial Institutions and Corporate Partnerships Meeting Minutes**

**Thursday, November 4, 2010**

### **1. INTRODUCTIONS**

Karen Harris 3:10pm

### **2. GOALS FOR FINANCIAL REGULATORS, FINANCIAL INSTITUTIONS AND CORPORATE PARTNERSHIPS:**

- i. Financial Regulators: Partner with financial regulators to leverage financial institutions participation in Illinois' financial education initiatives.
  - Karen: One question we should ask is, do financial regulators have relationships with financial institutions and, if so, will this help us partner with the banks?
  - Helen: If the regulators are on board it helps to move programs forward in the banks.
  - Karen: I will personally follow up with some of the regulators on this issue.
  - Helen: It's important to have at least one representative from each of the regulatory agencies.
  - Karen: It's important to have partnerships, there has to be a way to include all the financial institution's input about partnerships in curriculum (i.e. - service learning, field trips).
  - Helen: We're looking to see what supplemental things we can do to enhance financial education in schools other than curriculum?
  - Karen: Yes, this may include bringing in representatives from the banks to give presentations.
  - Helen: What types of programs are we looking at, Money Smart?
  - Karen: Yes. We are open to all types of supplemental programs. MoneySmart week falls in April, and that is one opportunity, but we will still need something in the fall, or an ongoing program.
  - Helen: Are we partnering with the Academic Academies?
  - Karen: Yes, because they are part of CPS.
  - Helen: What age group are we talking about?
  - Karen: Mostly high school because that is where the mandate is, however, we also may come up with vetted resources for teachers to use for grammar schools as well. Perhaps focusing on 6<sup>th</sup>-8<sup>th</sup> grades.
  - Helen: Is the curriculum group looking at the MoneySmart?

- Karen: Yes. Members of this committee should think about what types of activities they've done in the past that we could implement in the curriculum (i.e. - fieldtrips or presentations to schools).
  - Helen: And the purpose of this would be to implement what the kids have learned?
  - Karen: Exactly.
- ii. Financial Institutions and Corporate Partnerships: Establish a network of financial institutions and corporations interested in partnering on financial education either through financial support, employee volunteers, materials or other resources, or service learning opportunities.
- iii. Textbook Publishers: Identify textbook publishers interested in partnering on financial education through financial support, materials or other resources, or service learning opportunities.
- Pierson Textbook company is one example of a way to incorporate financial literacy material into the classroom

### **3. NEXT MEETING DATE AND AGENDA**

- Helen will reach out to subcommittee members individually for the next meeting.
- Susan will send Helen the link to Doodle meeting manager.
- Karen will contact the financial regulators.