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Expanded Eligibility for Grants Funding High School Credit for Life Fairs - Applications Now Being Accepted

Additional Funding Will Support 2016-2017 Fairs

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Boston, MA (October 5, 2016) - The Massachusetts Division of Banks, in partnership with the State Treasurer's Office, is expanding the eligibility criteria for the Financial Education Innovation Fund to support Credit for Life Fairs. Chapter 766 Special Education Schools will now be included for the 2016- 2017 academic year in addition to Massachusetts public and charter high schools. Schools must submit a completed application to the Office of the State Treasurer by December 16, 2016 to be considered for awards of up to \$5,000. Grant recipients will be notified in January.

Chapter 766 Schools are Massachusetts public schools that provide specially designed instruction and services to meet the unique educational needs of students with disabilities whose educational needs cannot be fully met with modification of the general instructional program. Massachusetts has been a leader in special education since the enactment of Chapter 766 in 1972. Adding Credit for Life Fairs to the special education curriculum will better prepare these students as they transition from high school to further education or the work force.

Following a comprehensive review process for the current academic year, nearly \$80,000 in Innovation Fund grants was awarded to 27 high schools across the Commonwealth. This builds upon the 2015-2016 academic year when Credit for Life Fairs helped educate nearly 10,000 students throughout the state in money and credit management. Grants are funded through a Division of Banks settlement over alleged unlawful lending practices. The application for the Innovation Fund initiative is available on the State Treasurer's Office of Economic Empowerment website at www.mass.gov/treasury/innovationfund.

To further support grantees in their effort to improve student learning outcomes, the Treasurer's Office of Economic Empowerment and the Division of Banks are hosting a **Best Practices and Professional Development Session** on Tuesday, October 18, 2016, 1-5pm at One Ashburton Place, 12th Floor, Boston, MA 02108.

This session is specifically designed for Financial Education or "Credit for Life" Fair Coordinators, those interested in applying for future grant opportunities, and classroom educators who teach personal finance as a course or incorporate it into any subject matter in high school. The event is free and registration is available online at:

<https://financialfairbestpractices.eventbrite.com>.

About the Division of Banks

The Division of Banks is an agency within the Office of Consumer Affairs and Business Regulation which oversees state-chartered banks and credit unions, check sellers, debt collectors, foreign transmittal agencies, mortgage lenders and brokers. For more information visit the Division's website at <http://www.mass.gov/dob> or contact the Division of Bank's Consumer Hotline at 1-800-495-BANK (2265).