

PRESS RELEASE

Applications Now Being Accepted for Awards to Fund High School Credit for Life Fairs

FOR IMMEDIATE RELEASE:

11/01/2017

Office of Consumer Affairs and Business Regulation

Division of Banks

Office of State Treasurer and Receiver General Deborah B. Goldberg

Office of Economic Empowerment



Are your students prepared for *financial independence*?

Boston, MA — The Massachusetts Division of Banks, in partnership with the State Treasurer's Office, is accepting applications for the Financial Education Innovation Fund to support high school Credit for Life Fairs for the 2017 – 2018 academic year. Schools must submit a completed application to the Office of the State Treasurer by November 22, 2017 to be considered for awards of up to \$5,000. Award recipients will be notified in January.

Massachusetts public and charter high schools and Chapter 766 Special Education Schools are eligible to apply for the Innovation Fund Award. Funding for joint Credit for Life Fairs, including more than one school, may qualify for funding in excess of \$5,000.

Since its inception in 2015, the grants have been funded through a Division of Banks' settlement over alleged unlawful lending practices. This is the fifth installment of the Innovation Fund program; previous awards have been granted to more than 80 high schools across the Commonwealth.

Credit for Life Fairs are designed to be an innovative way for students to learn about making real world decisions when it comes to saving, spending, and budgeting their money based on a range of career choices and lifestyle decisions.

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.

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).

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Office of Consumer Affairs and Business Regulation

The Office of Consumer Affairs and Business Regulation protects and empowers consumers through advocacy and education, and ensures a fair playing field for the Massachusetts businesses its agencies regulate.

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Division of Banks

The Division of Banks (DOB) is the chartering authority and primary regulator for financial service providers in Massachusetts. DOB's primary mission is to ensure a sound, competitive, and accessible financial services environment throughout the Commonwealth.

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Office of State Treasurer and Receiver General Deborah B. Goldberg

Our mission at the Office of the State Treasurer and Receiver General of Massachusetts is to prudently manage and safeguard the state's public deposits and investments through sound business practices for the exclusive benefits of our citizens, and perform these duties with integrity, excellence, and leadership.

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Office of Economic Empowerment

The Office of Economic Empowerment (OEE) is a department within the Office



OFFICE OF **ECONOMIC EMPOWERMENT**

Office of the Treasurer and Receiver General of Massachusetts

of the Treasurer and Receiver General of Massachusetts tasked with supporting, advocating, and facilitating policies that empower all Massachusetts residents.

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