



SUMMER 2024

# The CEE Report

## Upcoming Events

### 63rd Annual Financial Literacy and Economic Education Conference

September 27-28, 2024

Hotel Cleveland  
Cleveland, Ohio

### IIG Champions of Financial Literacy Breakfast

Thursday, November 21, 2024

Boston Marriott Long Wharf  
Boston, MA

## Contact Us

### Council for Economic Education

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New York, NY 10168

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For more information about events, please contact

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*“The concepts – and analytics – associated with savings and investment illuminate paths to independent living and personal fulfillment. Lifelong habits grounded in sound economics enable families and societies to prosper and create the means to do charitable work and public service. Financial literacy is the starting point of a profound virtuous cycle.”*

**Glenn Hutchins**

Chairman of North Island and North Island Ventures, Co-Founder of Silver Lake  
2024 Diamond Gala Honoree



*NPFC 2024 Winning Team from The Severn School, Severna Park Maryland.*

**The 2024 National Personal Finance Challenge (NPFC) and National Economics Challenge (NEC) have once again showcased the remarkable talents and knowledge of high school students across the United States and China.**

### National Personal Finance Challenge Highlights

The NPFC attracted 15,000 students from 30 states. The finals, graciously hosted by the Federal Reserve Bank of Cleveland and emceed by **Karen Finerman**, CEO & Co-founder Metropolitan Capital Advisors, brought together 34 teams vying for the top spot. The Severn School from Maryland emerged victorious.

**What's special about the NPFC?** Not only does it teach and test personal finance knowledge, but all finalist teams are given a family case study and have the opportunity to create the best financial plan that they can for the family and present it to a panel of judges.

[See how well you can do with this year's case study!](#)

*Continued on page 3*





## Note from Nan

It has been an exciting spring for CEE. With your support, we welcomed over 23,000 students to our National Personal Finance and Economics Challenges. We are grateful to the Federal Reserve System for providing space and to CNBC for covering the NEC finals, and to the people of both organizations who made the students feel very special and accomplished.

The Challenges are a critical pillar of our \$7.5M for our 75th Campaign, launched at our Diamond Gala this spring. CEE was born in 1949, as the world was recovering from war and enjoying the fruits of post war innovation – including the VW Beetle and Junior Mints. But our 75th has been a time to reflect a bit more seriously about what was different in 1949 – there were pensions not IRAs, the first credit card was not born until 1950, we only traded stocks through brokers and home ownership was within reach. The financial and economic world is certainly more complex today. If we want our nation's children to be able to navigate the challenges of our ever-changing world with all its interconnectedness, then the tools and knowledge of personal finance are essential.

In addition to the Challenges, our anniversary campaign supports our mission through specific investments that are core to our mission. Advocacy ensures equitable access to this education: our often cited *Survey of the States* saw 12 more states pass financial education requirements to graduate bringing that number to 35. Invest in Girls, introduces teen girls to the possibility of a career in finance. Educator training and resources are the foundation for positive change, since as we know well, teachers make all the difference. Your help is crucial to meeting our campaign and mission goals. In this very special year, I hope that you will celebrate our successes with us and contribute to our future.

*Nan J. Morrison*

Nan J. Morrison  
President and CEO

## In the States



Left: Alberto Carvalho, Superintendent L.A. Unified School District; Middle: Denise Gutierrez, President & CEO, CCEE; Right: Tony Thurmond, CA State Superintendent of Public Instruction

In its 65th year, CEE affiliate, the **California Council on Economic Education (CCEE)**, is making waves. At a recent celebration of this milestone anniversary, CCEE raised \$500k to support personal finance and economic education. Along the way CCEE has raised visibility for our joint mission, through their work in the field and through media opportunities such as their April 27 appearance on KTLA 5 Weekend Morning News. These efforts support the importance of personal finance education and help to drive forward new mandates such as financial literacy bill AB2927, guaranteeing access to a course in personal finance for California's future high school graduates. With nearly half a million students graduating California schools annually, the recent passage of this law is hugely consequential.



Left to right: Josh Mitton, Chief Program Officer, CCEE; Denise Gutierrez, President & CEO, CCEE; Mega Telles, KTLA News Anchor

## National Personal Finance Challenge Highlights *Continued from page 1*

**NEW in 2024!** This year's competition introduced an exciting new format, the Quiz Bowl Round of 16, which added an extra challenge and lots of excitement.

**Voya Financial's Support Expands Access.** With the support of our longstanding partner Voya Financial, we continued to support teams of children of color from low- and moderate-income communities to ensure ALL youth have access to this important knowledge. In the NPFC, 37% of the students are children of color; and in the areas where we do focused outreach and invest additional resources – 78% are.

*"Coaching for the National Personal Finance Challenge has been an incredibly rewarding experience. Seeing our students grasp complex financial concepts and apply them to real-life scenarios is truly gratifying. I am thankful for the opportunity to be a part of this important mission" – Texas Coach*



*"The highlight of my experience at the National Economics Challenge was getting to meet so many inspirational economic enthusiasts – adults and students." – NEC Student*

## ◀◀ National Economics Challenge Highlights

Over 8,000 U.S. high schoolers competed in the 2024 NEC, culminating in an exciting final competition in New York City. Mt. Hebron High School from Maryland swept the competition winning both The Adam Smith Division, designed for advanced competitors and the David Ricardo Division, catering to first-time competitors.

**NEC China is growing!** Delivered through CEE's partnership with SKT Education, over 9,000 students competed in the NEC China. For the first time since 2019, the top 16 teams from China joined the U.S. finalist student teams in NYC for the China division finals and an International Round for global bragging rights.

We are grateful to **CNBC** and **Steve Liesman** for emceeding the finals and broadcasting the finals live throughout the day. The morning began with "Squawk Box" interviewing two of our finalists, Dhruv Nagarajan from Phillips Exeter Academy and Alexei Varah from Hunter College High School. See how they held their own against the Squawk Box hosts!

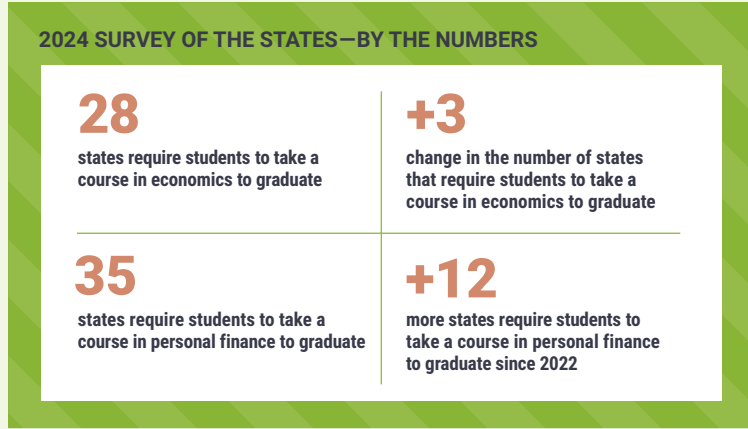
A big thank you to all the NPFC and NEC volunteer judges for their participation and expertise. And, congratulations to all the participants and winners for their outstanding achievements in the 2024 competition!



Advocacy



**CEE's 2024 Survey of the States found historic growth in personal finance requirements.** As of January, 35 states require students to take a course in personal finance to graduate, up by 12 since 2022. The new regulations in those dozen states will lead to over 10 million additional K-12 students – 21 percent of current students – gaining guaranteed access to this knowledge. In the equally important field of economics, three more states – 28 – now require some study for high school graduation.



And progress continues. The **Oregon** State Board of Education voted this June to require students to take a stand-alone, semester-long course in personal finance to graduate from high school. And **California** just signed a law requiring access to a course in personal finance for all of California's future high school graduates. CEE advocated for these new laws and will provide support as curriculum gets defined and implementation begins.

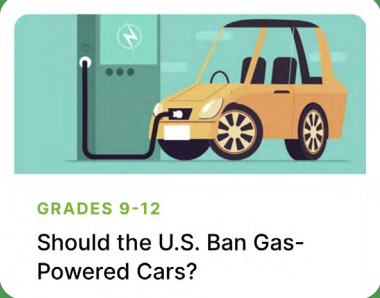
**FinEd50 welcomed the Bipartisan Policy Center, Wise, and First Eagle investments to our coalition** fighting for K-12 personal finance education requirements in all 50 states. Our coalition, co-founded with Visa, is up to 12 members.



Educator Resources

We are focused keenly on delivering content and formats that meet today's teachers interests and experiences. Educators are hungry for lessons that help their students contemplate issues that are important to them using the lens of economics principles and analytic thinking.

So far this year, we have released 17 new lesson plans related to Ethics, Economics, and Social Issues and Eco-Economics.



EconEdLink is excited to have launched brand new **Professional Learning Community** meetings, where teachers collaborate with fellow K-12 educators who teach personal finance and economics. The Community meets monthly for a live virtual session to discuss best practices, share new resources to boost student interest, and have meaningful conversations with each other. The community is off to a great start!

Looking forward, the **Summer Institute** returns offering a free 3-day virtual professional development event for 6th to 12th grade teachers. This year we will turn to AI in Personal Finance and Economics including a fireside chat with a panel of experts. See our speakers [here](#) (you can register too!)



Invest in Girls

Invest in Girls (IIG) continues its transformative work to introduce high school girls to the world of finance, through in person and online study as well as opportunities to interact with industry professionals. We are thrilled to see IIG continue to expand in Arizona, Colorado and Florida through CEE state affiliates.

More great things coming this summer!

- In collaboration with the **SEO Summer Program at Baruch College**, the IIG team is teaching 50 girls personal finance and professional skills, concluding with industry trips to expose students to the world of work.
- **IIG Online** is teaching 75 girls across the country our Financial Foundations curriculum in educator-led, synchronous virtual classrooms.
- Our **fellowship program with Brown Advisory** continues with 12 students getting hands-on office experience.

With the generous support of sponsors like **American Express, Apollo Opportunity Foundation, Citizens, Wellington Management, and National Organization of Investor Professionals**, IIG continues to lay the groundwork for a new generation of female financial leaders.



63rd Financial Literacy & Economic Education Conference

September 27-28, 2024

Hotel Cleveland • Cleveland, Ohio

We are excited to host CEE's 63rd Educator Conference for K-12 teachers who want to integrate personal finance and economics into their classrooms. Conference attendees will have an all-access pass to over 45 sessions led by experts in the field, including hands-on workshops, lectures, roundtable conversations, and more.

Interested in becoming a Sponsor or Exhibitor? [Learn more here.](#)

Platinum Sponsors		Gold Sponsor	Silver Sponsor	Co-Hosts	



## April was Financial Literacy Month and it was quite a month!

- We were delighted to have **Intuit for Education** sponsor **CEE's Financial Literacy Month** enabling us to expand our visibility for this important month as well as our professional development efforts. We jointly introduced teachers to the Intuit for Education platform, designed to support the teaching of personal finance.
- CEE's **Personal Finance Bootcamp** and monthlong personal finance webinar series received rave reviews from teachers: "well run, well organized, and insightful." "Great session, very engaging and can be executed next day in high school curriculum." "I am excited to implement this in my classroom." "Keep them coming, please!" Overall, educators participated in over 640 hours of CEE PD.
- We launched a new **Teen Girl Learning Series**, part of Fidelity's Women Talk Money initiative. This new video series, created by and co-branded Fidelity and Invest in Girls, is designed for joint viewing by parents and teens and teaches the core concepts of personal finance.



## Supporter Spotlight: MFS

Did you know that 100 years ago the first open-end mutual fund was offered by MFS and unlocked the door to investing for millions of everyday people. Just 25 years later, CEE began ensuring that all young people would learn how the economy works to prepare them to thrive throughout their lives.

Today, in recognition of this shared history of making the world of finance accessible to all people and both organizations' anniversaries, MFS has expanded its support of CEE. MFS was already an engaged supporter of Invest in Girls, having provided both volunteer and financial support including hosting a group of girls to introduce them to careers in finance.

MFS' commitment comes at just the right time as more states are requiring financial education before high school graduation. In response to this trend, CEE is ramping up our teacher training and key programs including Invest in Girls and the National Personal Finance Challenge.

Thank you, MFS. With your help, a brighter financial future awaits thousands of young people.



## 2024 Diamond Gala

In April, CEE held its Diamond Gala in New York City in celebration of CEE's 75th anniversary honoring **Glenn Hutchins**, Chairman of North Island, and a Co-founder of Silver Lake with our Diamond Award and the Distinguished Economist Award was presented to **Gary Stern**, Former President, Federal Reserve Bank of Minneapolis.

**Steve Liesman**, CNBC Senior Economics Reporter, hosted the evening which featured a fireside chat with the honorees. We also recognized three teachers from the NYC Metro area with the **The Alfred P. Sloan Foundation Teaching Champion Awards**: **Marta Lieberman**, Francis Lewis High School, Fresh Meadows, NY; **Diana Isern**, Brooklyn Preparatory High School, Brooklyn, NY (shown with **Nan J. Morrison**, President and CEO, CEE); and **Halle Amore Bauer**, Ethical Culture Fieldston School, Bronx, NY.

**The gala was a huge success, raising over \$827,000 — best year ever!** Special thanks to the honorees and all the sponsors and benefactors who supported the event.



## 75th Anniversary

Sometimes you need a little history to go with your economics! Check out our

### 75th anniversary timeline

and see CEE's major milestones and impact on America's teachers and students from 1949 to today.



**Publishes Teaching Strategies**  
CEE publishes new teaching strategies for high school economics courses and teaching strategies for consumer economics.



**Summer Workshops Increase in Number**  
CEE affiliates run 73 summer workshops.



**First National Meeting**  
The first national meeting of the center directors is held.





## CHAMPIONS OF FINANCIAL LITERACY BREAKFAST

### CO-CHAIRS

**Matthew Conroy, CFA**  
Income Research & Management

**Heidi Pickett**  
The Tie

### SAVE THE DATE

**Thursday, November 21, 2024**

7:30am – 9:00am

Boston Marriott Long Wharf, 296 State Street, Boston, MA

IIG helps teen girls become more financially literate  
and learn about careers in finance.

### Featuring



**Carol W. Geremia**

President and Head of Global Distribution  
MFS Investment Management

To sponsor or purchase tickets, please contact Tarnisha Smart at [tsmart@councilforeconed.org](mailto:tsmart@councilforeconed.org)

### THANK YOU TO OUR PLATINUM SPONSORS

