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IOWA DIVISION OF BANKING AWARDS FINANCIAL LITERACY EDUCATION FUNDING

Des Moines, Iowa (Jan. 31, 2014) - The Iowa Division of Banking (IDOB) is pleased to announce it has awarded financial literacy grants to TS Bank Institute and the Iowa Bankers Association. The legislature appropriated \$100,000 to the IDOB to fund programs leveraging banks' expertise to provide financial literacy education programs to Iowans.

TS Bank Institute is a non-profit organization that has successfully partnered with several schools in the Green Hills AEA to enhance financial education by creating and implementing comprehensive K-12 financial literacy programs. It will use the \$62,730 award to work with financial institutions to replicate elements of this programming throughout the state in K-12 school districts and colleges.

Iowa Superintendent of Banking Jim Schipper praised TS Bank Institute's program, noting, "TS Bank Institute has been a leader in working with local schools to help them meet the financial literacy education requirements of the Iowa Core Curriculum. We are excited it will be able to help banks located throughout the state replicate the program in their market areas."

"The TS Bank Institute is pleased to be part of this partnership with the IBA as well as serve as a representative for the IDOB in carrying out financial education across the state of Iowa. It is our mission to create a stronger, more financially, savvy future generation. We look forward to assisting other banks in promoting and enhancing K-12 and college financial literacy programming in their local school districts and providing teacher education opportunities through regional workshops," stated Bob Mantell, TS Bank Institute Director.

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The TS Bank Institute, a 501c3 established in 2009, is a foundation committed to creating a stronger, more financially, savvy future generation through a K-12 financial literacy program. The TS Bank Institute vision is to extend this program to state and regional levels. To date the foundation has impacted 5,000 students in the Pottawattamie County between curriculum development, in-school banking programs, and outside resources.

The Iowa Bankers Association (IBA) is the largest state banking association in the country, providing services to Iowa's 353 banks. The IBA will use its \$32,270 award to provide financial literacy education for entrepreneurs, an area where there is an unmet need for practical financial education. The IBA will develop a scholarship program to assist Iowa business owners with finding entrepreneurial and financial literacy training to effectively start, grow, and expand their operations.

"One of the things we particularly liked about the IBA's proposal," said Superintendent Schipper, "was that participating banks would provide business loan counseling to educate a business owner on key financial literacy concepts associated with obtaining a loan and help the business owner identify additional financial literacy or entrepreneurial programs that would meet the business owner's needs. Iowa community banks have a great deal of knowledge to offer about financing small businesses."

"We are excited about this opportunity to help extend the great work Iowa banks are already doing to support financial literacy in their local communities — by providing an opportunity to assist business owners and entrepreneurs. Small business owners are an important employer and key economic driver in Iowa. Studies have shown that a lack of business finance knowledge remains a key obstacle to their success in growing and expanding their business. We believe this program will provide Iowa business owners with educational resources they need to grow their business, hire more employees, and contribute to economic growth in the communities they serve," said John Sorensen, president and CEO of the Iowa Bankers Association.

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