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**Treasury Announces Results of High School
Financial Literacy Challenge**

Washington— The Treasury Department today announced the results of the fall National Financial Literacy Challenge, a web-based contest open to high school students across the country. At the recommendation of the President's Advisory Council on Financial Literacy, the Department administered the test from November 3 to December 12 to identify and recognize high school students demonstrating knowledge of important personal finance concepts.

The first National Challenge was held in May 2008 and attracted 46,000 students. Due to a positive response from teachers, parents, and students, over 75,000 students participated in the voluntary exam this round.

"We're pleased with the quick growth of the National Challenge and hope it continues, but there is additional work left to do. The 'challenge' to parents, teachers, school administrators and policy makers across the country is to get effective personal finance education into every classroom, for every student. We owe it to the members of the next generation to properly equip them for the financial choices and challenges they will face," said Deputy Assistant Secretary for Financial Education Dan Iannicola, Jr.

Students who scored in the top 25th percentile received certificates of recognition and 362 students earned the National Financial Literacy Award medal for demonstrating exceptional levels of financial literacy with perfect or near-perfect scores. In addition to the certificates and medals, each student who obtained a perfect score received a college scholarship from the Charles Schwab Foundation, with an additional financial contribution going to each winning student's school.

Laura Levine, member of the President's Advisory Council and Executive Director of the Jump\$tart Coalition for Personal Finance said, "We're proud of the students who excelled on the Challenge and the parents and teachers who taught them about money. The reason the President's Advisory Council recommended implementing the Challenge was to raise awareness of the good work by students and teachers in the field of personal finance and to encourage other schools to follow that example."

The Challenge's 35 questions are correlated to the National Standards in K-12 Personal Finance Education published by the Jump\$tart Coalition for Personal Finance in 2007. The questions were developed in consultation with economists, Junior Achievement USA, the National Council on Economic Education, the National Endowment for Financial Education and the Jump\$tart Coalition for Personal Financial Literacy.