



FOR IMMEDIATE RELEASE
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New Program Helps Students Make Smart Money Decisions

Harrisburg, PA – Secretary of Banking and Securities Robin L. Wiessmann joined the Pennsylvania Insurance Department, PHEAA, and the Pennsylvania Office of the Attorney General today to announce a new financial literacy program for high school and college students.

The “FinLit Forum” is a conference-style program involving multiple state and non-profit agencies that provides high school and college students with critical financial knowledge to be successful in the next stages of their lives.

“This program is a primary example of how the spark of an idea, when met with supportive partnerships, can ignite into a more robust, collaborative effort,” said Wiessmann. “I am pleased that we – in pursuit of a common goal – are able to work together to help teens and young adults face their financial challenges.”

Wiessmann was joined at the Capitol news conference by the department’s Investor Education Coordinator, Katrina Boyer; Alison Beam, Chief of Staff, Pennsylvania Insurance Department; William Lindsay, Pennsylvania School Services Manager, PHEAA; David Shallcross, Director of Senior Protection Unit, Pennsylvania Office of Attorney General; James Casey, President, Lansdale Catholic High School; Lisa Polk, Business Department Chair, Lansdale Catholic High School; and several high school student participants of the program.

The program addresses many “real life” financial issues of young people, including:

- Banking Basics
- Introduction to Budgeting
- Understanding Credit Reports and Scores
- Scams and Identity Theft

- Insurance101
- Financial Aid

“While many high school students are excited to get their driver’s license, they may not understand auto insurance is an important financial protection for students and their families,” Insurance Department Chief of Staff Alison Beam said. “However, because young, inexperienced drivers have a higher likelihood of filing insurance claims, rates for young drivers, usually paid by parents, are high.”

Much of the program centers on how decisions a student makes today can have long term impacts on their financial futures.

“Financial literacy – especially for college-bound students – is the first step toward avoiding unnecessary student loan debt and achieving an affordable higher education,” said Rep. Mike Peifer, Chairman of the PHEAA Board of Directors. “PHEAA appreciates its partnership with Secretary Wiessmann and the Department of Banking and Securities as we work together to help Pennsylvania students enjoy the long-term benefits that can come with making smart financial decisions.”

Lansdale Catholic High School President James Casey, Lisa Polk, a teacher from Lansdale Catholic High School, and several students who attended the inaugural “FinLit Forum” held last month, were present to lend support to the program.

“High school and college students are approaching a critical juncture in their lives where they will be required to make decisions about their finances that will have serious effects on the rest of their lives,” said Attorney General Shapiro. “Every day, my Office works to protect Pennsylvanians who are getting scammed out of their hard-earned money and suffering from crippling student loan debt. I’m grateful for his collaboration among government agencies to arm our young people with the financial literacy skills that will set them on a path to be successful.”

Schools interested in offering this free program to their students can contact Katrina Boyer, the department’s Investor Education Coordinator, at 717-214-5565 or katrboyer@pa.gov.

Anyone can contact the Department of Banking and Securities at 1-800-PA-BANKS or 1-800-600-0007 to ask questions or file complaints about financial transactions, companies, or products. Members of the public are also invited to connect to the department through [Facebook](#) and [Twitter](#), or [subscribing](#) to the department’s newsletter.

Note: Video and audio from the event will be available for download later today in an email from the Pennsylvania Internet News Service (PINS). Register for PINS emails through cms@pacast.com.

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