

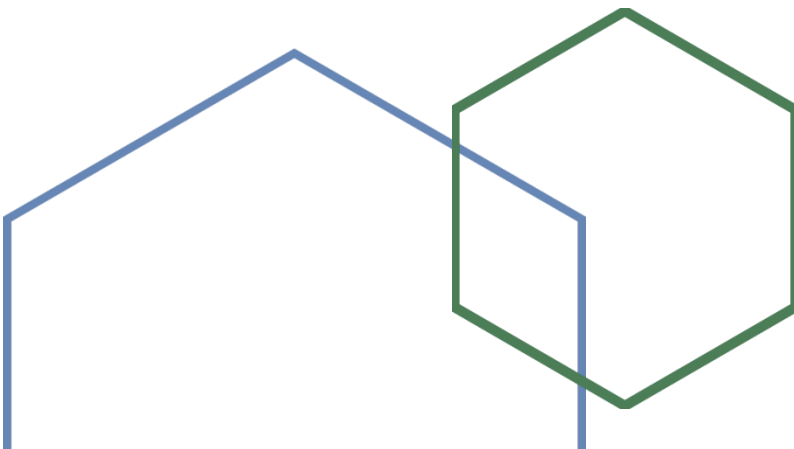


# 2018-2019 Impact Report

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Supporting Statewide Financial Capability and Consumer credit

Building Activities and Programs





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“The idea is to get to a point where you are financially self-sufficient. But everyone needs some help sometimes, that’s why we’re here.”

- Charlene Hurst,  
Mansfield Mission Center



## ABOUT THE ENDOWMENT

The Texas Financial Education Endowment (TFEE) was developed under the authority of Chapter 393 of the Texas Finance Code during the 82nd Legislature. Section 393.628 of the Texas Finance Code provides that TFEE will be administered by the Finance Commission of Texas (FC) to support statewide financial capability and consumer credit building activities and programs.

Financial capability is a set of consumer behaviors that lead to long-term, tangible improvements in financial health. The TFEE Grant Program welcomes funding requests from organizations that strive to increase and promote financial capability of individuals, encouraging personal financial education and responsibility within the state of Texas.


The TFEE Grant Program was launched on September 3, 2013. The first grant cycle was January 2014 to December 2015. During the first cycle, the recipients provided more than 3,000 Texans with financial education, allowing the trained participants to reach over 200,000 individuals.

The second grant cycle took place between January 2016 and December 2017. During this second cycle, TFEE recipients provided a total of 69,434 hours of financial education service to more than 60,500 Texans.

This is the third year for the TFEE Grant Program. This Impact Report reflects the program activities for the nine 2018-19 TFEE Grant Recipients.

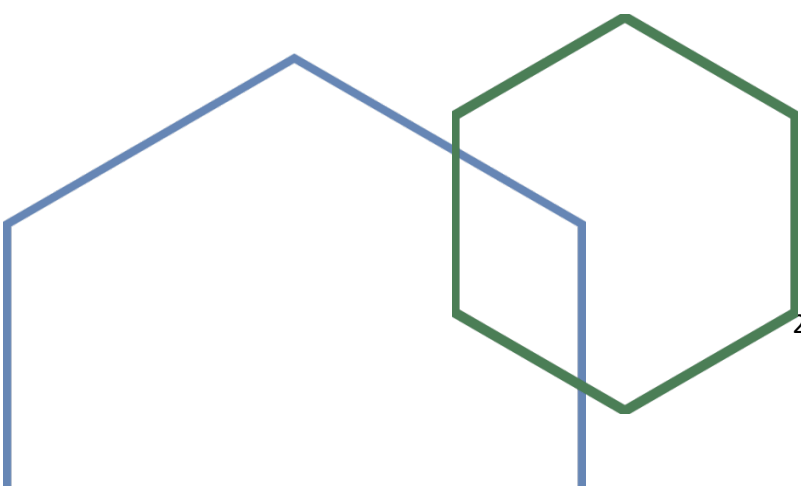
**Sec. 393.628. Texas Finance Code. TEXAS FINANCIAL EDUCATION ENDOWMENT.**

(a) As part of the licensing fee and procedures described under this subchapter, each credit access business or license holder shall pay to the commissioner an annual assessment to improve consumer credit, financial education, and asset-building opportunities in this state.



“Education is the foundation from which we can begin to change attitudes and modify behaviors and just as clients need to learn the fundamentals of personal finance they also need to learn the fundamentals of behavior change.”

*-Women’s Resource of Greater Houston, Adult Education and Financial Capability*





## ADMINISTRATION

TFEE is administered by the Finance Commission of the State of Texas. The Finance Commission is assisted in program administration by the Audit Committee, Grant Advisory Committee, and Grant Coordinator. Committee appointments are subject to the Finance Commission's approval.

The Grant Advisory Committee assists with the development and implementation of the TFEЕ Grant Program. The Grant Advisory Committee makes program recommendations, evaluates grant proposals, and advises on the development of the grant program. The Grant Advisory Committee is made up of six members.

The Audit Committee oversees the development of the grant program and is responsible for proposing program amendments and grant funding recommendations to the Finance Commission.

## 2018-2019 GRANT ADVISORY COMMITTEE



Vince E. Puente  
Finance  
Commission  
Representative



Lori McCool  
Finance  
Commission  
Representative



Eric Norrington  
Credit Access  
Business  
Industry  
Representative



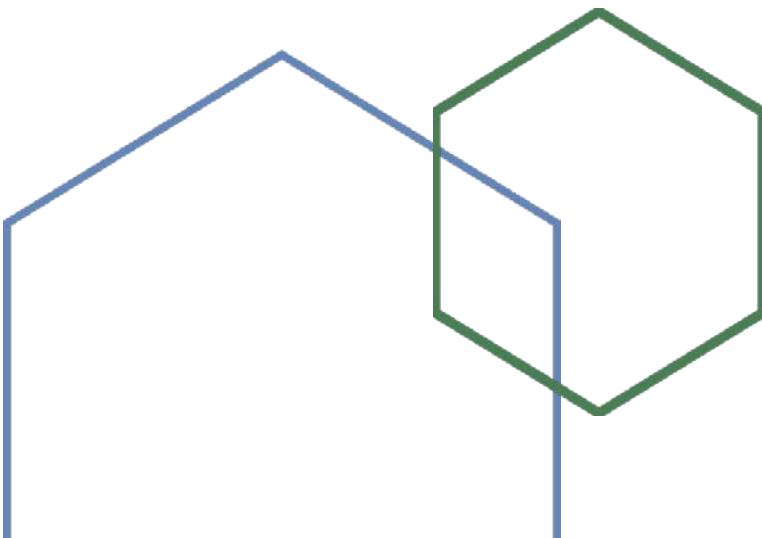
Laura Rosen  
Consumer  
Advocate  
Representative



Roy C. Lopez  
Financial  
Education  
Consultant



Steven O'Shields  
Department of  
Savings &  
Mortgage  
Lending  
Representative





# Grant Priorities and Reporting

Nine organizations across Texas were awarded TFEЕ Funds. These organizations strive to increase and promote financial education and capability in their communities through three different grant program categories. The categories include:

## ***K-12 Financial Education and Capability***

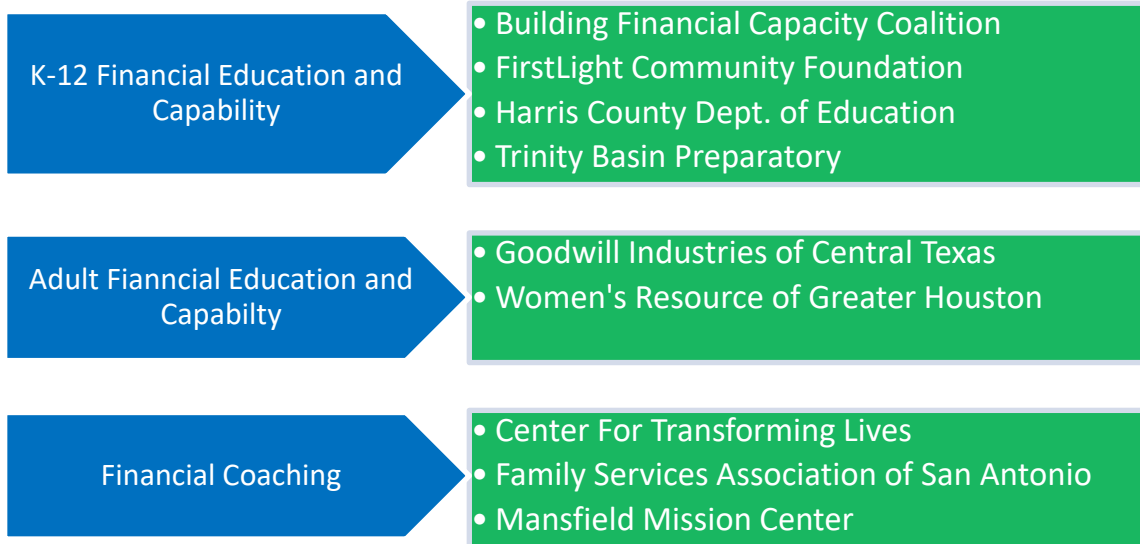
- Programs that implement statewide TEKS requirements, including train-the-trainer programs.
- Programs that integrate personal finance materials into existing curriculum.
- Professional development programs in personal financial education for K-12 teachers and administrators.
- Incentive programs for youth and college savings.

## ***Adult Financial Education and Capability***

- Programs that increase credit scores and personal savings, including programs that assist in reducing the amount of debt customers carry.
- Savings programs and incentives.
- Programs promoting strategies for long-term financial empowerment.

## ***Financial Coaching***

- Programs that emphasize changes in financial behaviors over time, based on an ongoing relationship between the coach and the client.
- Programs that focus on long-term outcomes through client-driven, collaborative process for assisting clients in changing financial behaviors.
- Programs that build skills based on the client’s needs and goals.
- Programs that empower clients to become financially independent and secure.





# Supporting Financial Education Statewide

*Austin – Dallas – Fort Worth – San Antonio -  
Rio Grande Valley – Houston – El Paso*





## 2018-2019 Endowment Funds Awarded

During the 2018-2019 TFEЕ grant cycle, \$250,000 was awarded to nine organizations promoting grant funding priorities. Amounts were awarded from \$16,000 up to \$33,000. All organizations selected for the 2018-2019 grant cycle requested funding over the entire cycle of the grant term of two years.

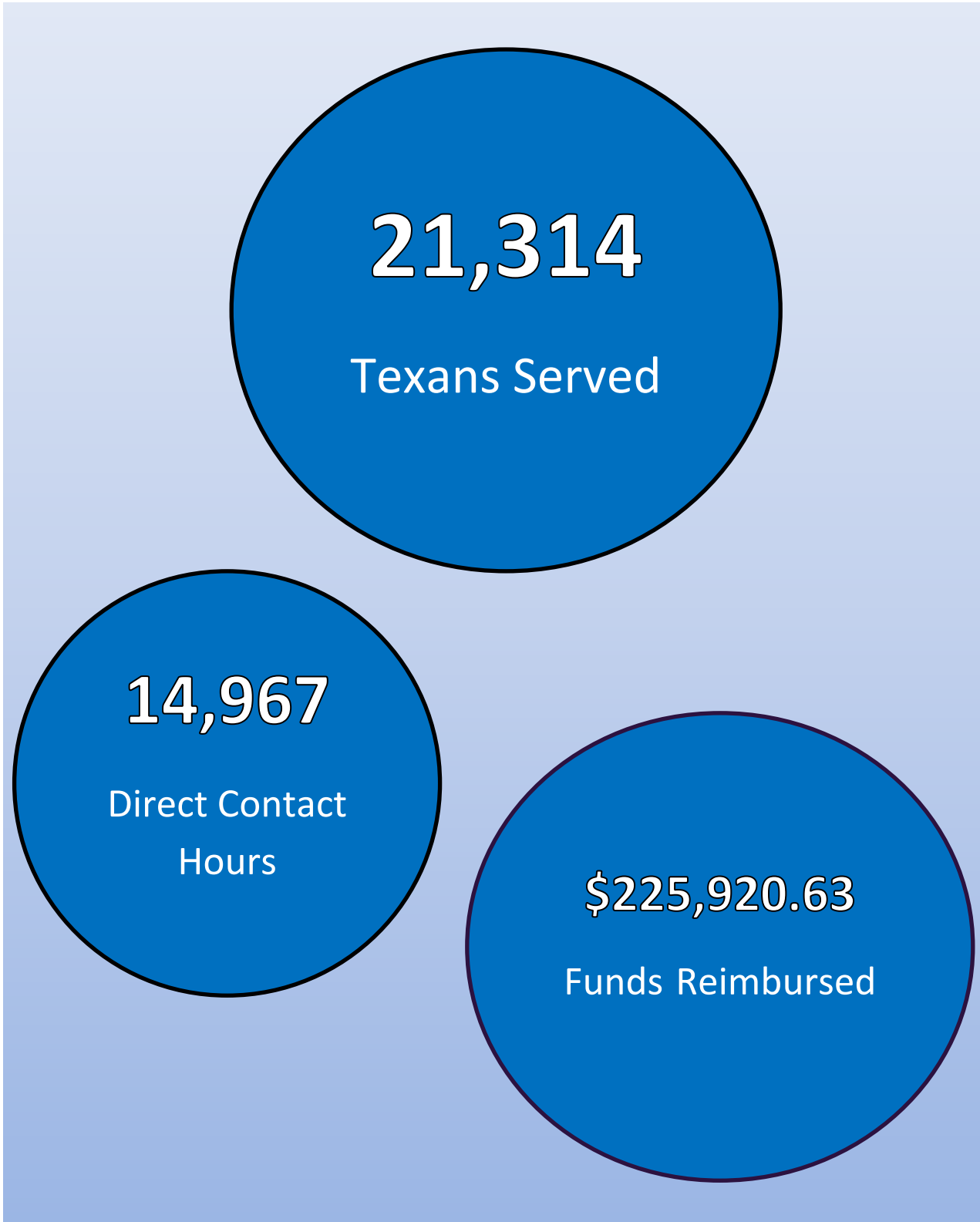
Those organizations used funds across all three different grant program categories. Many of the teaching and training modules that were used are part of the FDIC’s Money Smart financial education program.

<b>2018 - 2019 TFEЕ Disbursements</b>	
<b>Amount Awarded</b>	<b>\$250,000.00</b>
<b>Building Financial Capacity Coalition</b>	\$33,000.00
<b>Center for Transforming Lives</b>	\$33,000.00
<b>Family Service Association of San Antonio</b>	\$33,000.00
<b>FirstLight Community Foundation</b>	\$16,000.00
<b>Goodwill Industries of Central Texas</b>	\$33,000.00
<b>Harris County Department of Education</b>	\$19,000.00
<b>Mansfield Mission Center</b>	\$33,000.00
<b>Trinity Basin Preparatory</b>	\$17,000.00
<b>Women’s Resource of Greater Houston</b>	\$33,000.00
<b>Reimbursement totals:</b>	
<b>No. 1 (January 1, 2018 – June 30, 2018)</b>	<b>\$44,598.76</b>
<b>No. 2 (July 1, 2018 - December 31, 2018)</b>	<b>\$56,619.21</b>
<b>No. 3 (January 1, 2019 – June 1, 2019)</b>	<b>\$84,702.11</b>
<b>(No. 4 July 1, 2019 – December 31, 2019)</b>	<b>\$40,221.17</b>
<b>Total Requested Amount to Date:</b>	<b>\$226,141.25</b>
<b>% of Funds Expended to Date:</b>	<b>90.46%</b>



## Serving Texas by the Numbers

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# Building Financial Capacity Coalition

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$29,000**

The Building Financial Capacity Coalition’s mission is to foster community prosperity for the Rio Grande Valley by enhancing the knowledge and skills needed for improved financial decision making.

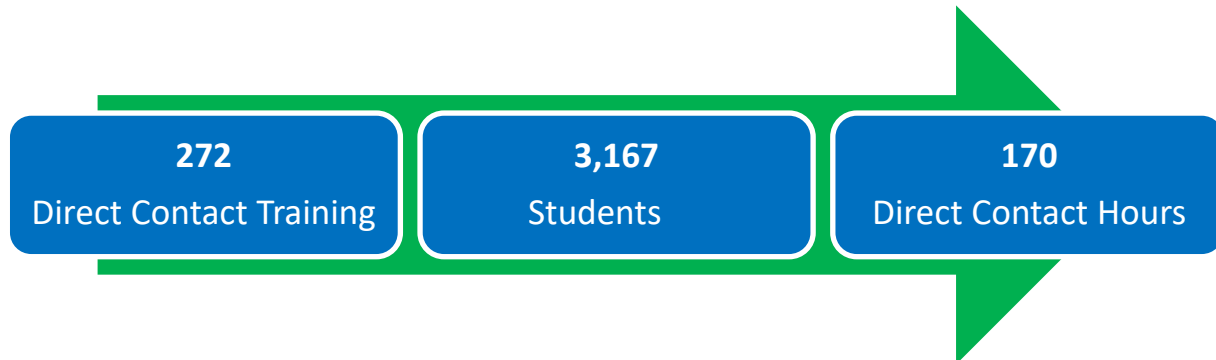
The Building Financial Capacity Coalition’s Money Smart Ambassador Program was created to teach young adults the importance and the basics of personal finances. The organization partners with local high schools to embed the curriculum into required classes and holds an Annual Financial Literacy Summit in partnership with congressmen from the area.

*Financial Education is everyone’s business and working together to bring knowledge and resources to our community will make the difference.*

Being a TFEE recipient has been monumental to Building Financial Capacity Coalition’s success. It has allowed the organization to be more structured while focusing on the vision and mission set forth in the grant agreement, keeping its community always on the forefront of financial education.

Over the two year grant period, Building Financial Capacity Coalition continued to set goals and reach them through their Business & Banker Breakfasts, Money Smart Ambassador Program, and Congressional Summits.

The organization’s major achievement was the Money Smart Ambassador program. Through this program students present and showcase their financial understanding through videos, commercials, and presentations to their peers. In addition to the regularly taught Money Smart Ambassador program, Building Financial Capacity Coalition extended this to at-risk youth through their Christmas Labor of Love program.





Building Financial Capacity Coalition drew regional attention thanks to their continued success implementing the Money Smart Ambassador program.

*The students were brilliant and creative and we applaud them for their great accomplishments.*



# Center For Transforming Lives

**PROGRAM TYPE: FINANCIAL COACHING**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000**

Center for Transforming Lives helps homeless and impoverished women, children, and families move from poverty to independence through homeless services, Early Childhood Development, and Financial Empowerment Services.

The goal for this program is to empower participants to develop financial self-sufficiency, credit improvement, and asset building through one-on-one, long term financial coaching.

*The greatest feedback from participants remains their interest in and commitment to making financial changes in saving, credit, budgeting and paying bills on time.*

The Center for Transforming Lives continuously had program success over the two year grant cycle. They surpassed their goal of 66 participants reaching **149** participants. Program achievements include that 68% of participants, who completed at least four coaching sessions, achieved one of their goals including:

- Average income increase of \$2,481
- Average savings increase \$1,324
- Average credit score increase 52 points (overall program participants) and 93 points (credit improvement loan participants)

19 participants completed program requirements for matched savings toward asset purchases:

- Three First Home Buyers
- Two Post-secondary Education
- 14 Small Businesses

*It's at these challenging times that a financial coach provides encouragement and hope to the participant.*

Improved financial stability requires more than one financial coaching session, since encouragement and accountability are fundamental to behavior change. The Center for Transforming Lives found when participants are met with obstacles like job loss or medical issues, success is impeded. It's at these challenging times that a financial coach provides encouragement and hope to the participant. This is the reason coaches ask of a commitment of at least four sessions from new financial empowerment participants.



# Family Service Association of San Antonio

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000**

Family Service Association of San Antonio seeks to increase economic opportunities for low-income families and individuals.

The Financial Empowerment Services program provides San Antonio residents financial education and capability services through one-on-one financial counseling. The focus is on reducing debt, increasing credit scores, savings, banking, and wealth building.

Grant funding has assisted Family Service Association of San Antonio with the strategic integration of its Financial Empowerment program consisting of one-on-one financial coaching and counseling. This program and long-term case management has resulted in a dynamic model that helps people achieve their financial goals.

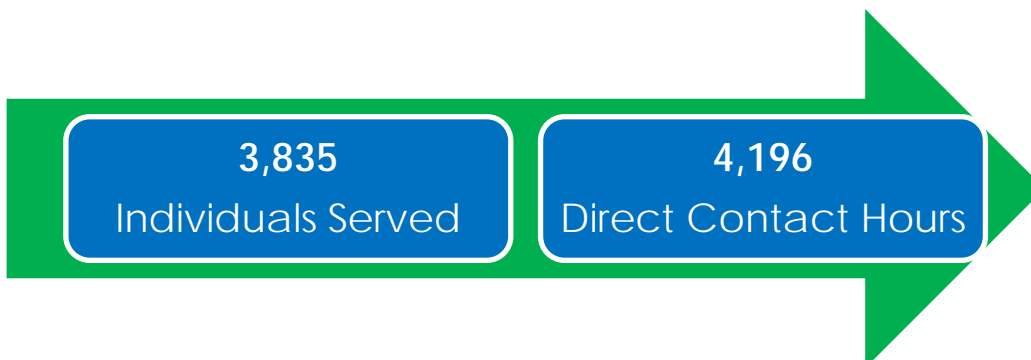
*Our participants are highly motivated and our financial counselors spend quite a bit of time building relationships and coaching our participants.*

Program achievements include:

- 555 people increased their credit scores
- Average credit score increased by 19%
- 180 established or increased savings
- Average increase of \$134 in savings

Family Service Association of San Antonio is helping people plant roots in the community by providing a firm foundation in financial education. The organization reported providing pre-homeownership counseling to 252 participants; 13 of those individuals purchased a home.

The organization continues to have strong programmatic achievements and participants achieve high outcomes in a relatively short period of time.





# FirstLight Community Foundation

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$16,000**

FirstLight Community Foundation strives to help youth and families in the El Paso and Las Cruces communities improve their lives by achieving financial independence.

FirstLight Community Foundation has focused on the Brighter U Financial Literacy Program that provides implementation of financial education into El Paso Independent School District High Schools.

*By providing scholarships the foundation aims to make the road to financial independence much smoother via the benefit of a college education that will help them on their path to becoming resourceful and successful members of our community.*

The FirstLight Community Foundation was founded in 2015, in order to do more for and give back to underserved communities. FirstLight Community Foundation has incorporated financial literacy and scholarships as a focus for the foundation, in order to help the youth and families achieve financial independence.

Through the program, FirstLight Community Foundation has learned that sharing real world examples and real life stories related to financial literacy, like credit card debt issues or credit score issues, makes a very big impact in how the students receive the information. They can learn as much as they can from a book, but hearing real life experiences is what makes the topic hit home.

FirstLight Community Foundation was able to reach **2,783** students through **8,048** direct contact hours.

They also were able to reach students by hosting Reality Fairs at some of the high schools using the program. This helped to generate additional interest in the Brighter U program.

In October 2019, the organization successfully completed the FirstLight Community Foundation Race for Education, raising over \$12,000 to continued initiatives.

FirstLight Community Foundation continues to implement the Brighter U Financial Literacy Program in area schools. In doing so the organization expanded its Scholarship Program for the third year with a potential of \$8,000 in awards to be given out.



# Goodwill Industries of Central Texas

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000**

Goodwill Industries of Central Texas strives to increase the financial knowledge and capability of low-income clients, leading to increased self-sufficiency and economic security. Goodwill has developed a strong curriculum that clients enjoy, combining didactic elements and the relevant information clients need to achieve financial capability. Goodwill generates lifelong connections to work, where clients have access to meaningful employment and educational opportunities.

*Goodwill strives to teach content based on the client's unique needs and goals; to empower clients to become financially independent.*

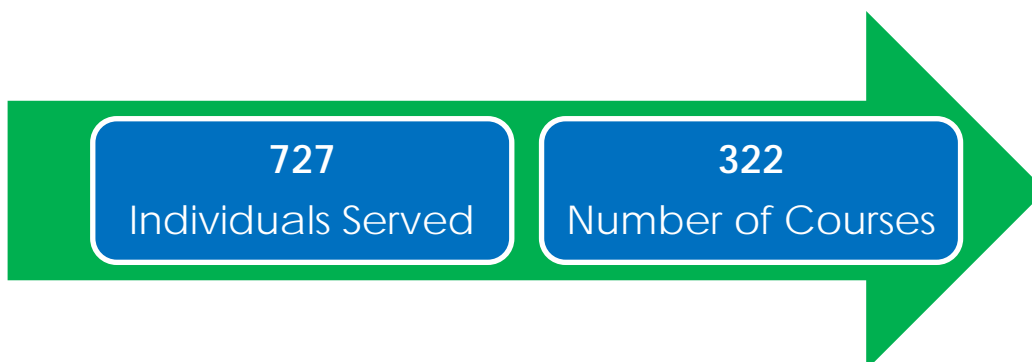
The strong curriculum Goodwill developed continues to be highly regarded by participants. The organization has shown a good return rate of clients attending several trainings and individual sessions. Many attendees of the budgeting concepts class found it to be a valuable tool and took the class again to dig further into the practice and update their personalized budget.

The organization goes beyond financial literacy because, in addition to providing clients financial education, clients are given tools and resources to assist them in implementing what they have learned.

Goodwill continues to seek innovative avenues to increase its services in support of individuals as they build skills, practice new behaviors, and pursue financial well-being. Goodwill strives to teach content based on the client's unique needs and goals; to empower clients to become financially independent.

Program achievements include:

- 22 people increased their credit scores
- Average credit score increased by 27%
- 30 established or increased savings
- Average increase in savings \$63







# Harris County Department of Education

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$19,000**

Harris County Department of Education collaborated with 25 school districts in Harris County to provide specialized services that school districts are unable to provide.

For example, Harris County Department of Education provides therapy services, staff development training for teachers and administration, adult education, after-school programs, and other services.

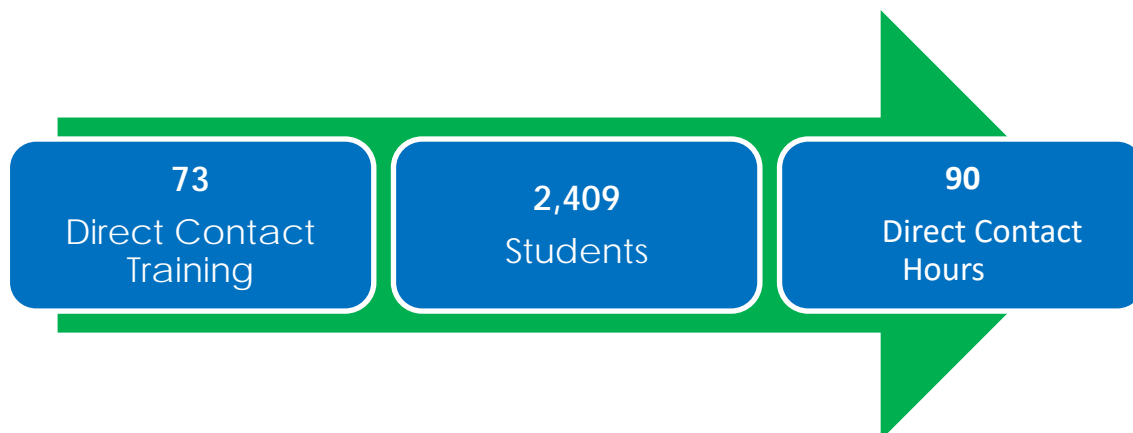
*Harris County Department of Education continues to be a leader in the state when it comes to helping teachers and students through out Harris County become more financially savvy.*

The Harris County Department of Education conducted a six-hour financial literacy professional development titled: *New Course New Challenges: Tackling Texas Financial Literacy Through Financial Professional Development*. The goal was to reach 70 high school mathematics, social studies, and career technical educators through this program. Harris County Department of Education exceeded that goal by reaching 73 educators who then went on to teach **2,409** students.

One hundred percent of participants felt that the lessons shared during the workshop will enhance high school classes within their districts. By implementing the Financial Literacy Professional Development program, Harris County Department of Education can continue to give access to the Financial Mathematics curriculum and training materials at no cost to high school teachers.

The Harris County Department of Education was able to host a very successful Leadership Symposium for all content areas where the curriculum was shared with participating districts.

Harris County Department of Education continues to be a leader in the state when it comes to helping teachers and students through out Harris County become more financially savvy.





# Mansfield Mission Center

**PROGRAM TYPE: FINANCIAL COACHING**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000**

Mansfield Mission Center is a non-profit organization committed to holistic family development in Mansfield Independent School District and surrounding areas.

The organization interrupts financial crisis for families and helps them create a long-term plan to turn their financial situation around. Its wrap-around approach helps ensure families are safe by being able to afford to stay in their homes, keeping utilities turned on, and food in the fridge. Once stable, coaches give clients the support and resources to create and implement long-term financial and employment goals.

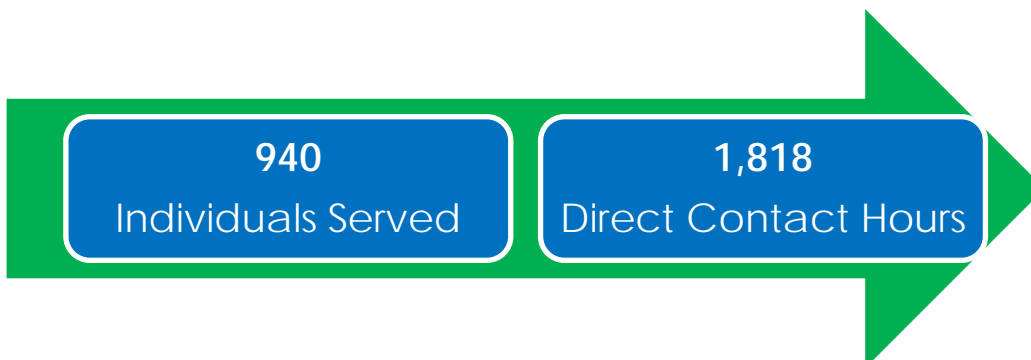
*The idea is to get to a point where you are financially self-sufficient. But everyone needs some help sometimes, and that's why we're here.*

The program is continually evolving and growing as the organization works with its clients and the community to determine real needs. Many of the individuals who turn to Mansfield Mission Center are facing some type of financial crisis, like eviction or job loss. The goal is to get them first out of the financial hardship they find themselves in and then move into intense financial coaching that has long-term sustainable goals.

Those goals include increasing the number of participants who become banked, increasing their emergency savings, increasing the number of individuals gaining and maintaining employment, and increasing credit scores.

Program achievements include:

- 29 people increased their credit scores
- Average credit score increased by 5%
- 76 established or increased savings
- Average increase in savings \$104
- 44 people reduced the use of consumer loan products and debt







In 2018 the Mansfield Mission Center was awarded the Mansfield ISD Community Partnership Award for its continued efforts in the Mansfield community through a multitude of ways from food and clothing to financial coaching and job trainings.



Mansfield Mission Center was also featured in the [2018 December issue of Mansfield Now](#) showcasing Program Director Charlene Hurst. Hurst’s own past financial hardships is instrumental in her understanding of clients mindsets as they turn to Mansfield Mission Center.

“I was a budgeting queen,” said Hurst. “I knew down to the penny what was going out and coming in. That is probably the main thing that helped me make ends meet. I encourage everyone to do that. You also need to know what your true needs are versus your wants. The idea is to get to a point where you are financially self-sufficient. But everyone needs help sometimes, and that’s why we’re here.”



## Aiding Them Softly

— By Rick Mauch

From her own experience, Charlene Hurst knows what it feels like to be a working parent, at times struggling between paychecks. Now as director of programs at Mansfield Mission Center, she and her community partners are working to provide access to financial resources for others. “My experience helps me to relate to and understand their mindsets and what they’re going through,” Charlene said. “I didn’t always have a strong financial support system. A lot of our clients are in that same place. I wasn’t poor enough to qualify for benefits, but I wasn’t making enough money to be more than one paycheck away from a financial disaster.”

Charlene came to MMC two years ago. Under her guidance, programs at the 501 (c)(3) organization have continued to advance in a variety of ways, including the addition of soft skills classes. They are part of a collaboration with Tarrant County College.

Soft skills classes are designed to make someone a better employee, or to make them more employable. Participants, for example, learn things such as how to dress for a job interview, how to exude more confidence in their job and more. “We have some people today who don’t even know how to say, ‘How are you doing this morning?’” Class Instructor Katrina Brown said. “You have to let them know they are worth something — that they have to believe in themselves. Some people don’t realize that even though you are going for a warehouse job, you have to dress nice when you are interviewing for that job.”

Charlene is a prime example of someone who can accomplish much in life with the proper mindset and opportunity. She finished her associate degree from TCC-Southeast in 2010, while she was still working. After wrapping up a long-spanning career in the telecommunications industry, she decided to focus hard on school. She received her bachelor’s degree in business administration from Texas Wesleyan University in 2012, her master’s degree in public administration from Tarleton State University in 2015 and



# Trinity Basin Preparatory

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$17,000**

Trinity Basin Preparatory is an open enrollment charter school that was awarded funding in order to expand the BizKid\$ Entrepreneur Contest to 24 classrooms, all of the 7<sup>th</sup> and 8<sup>th</sup> grade classes.

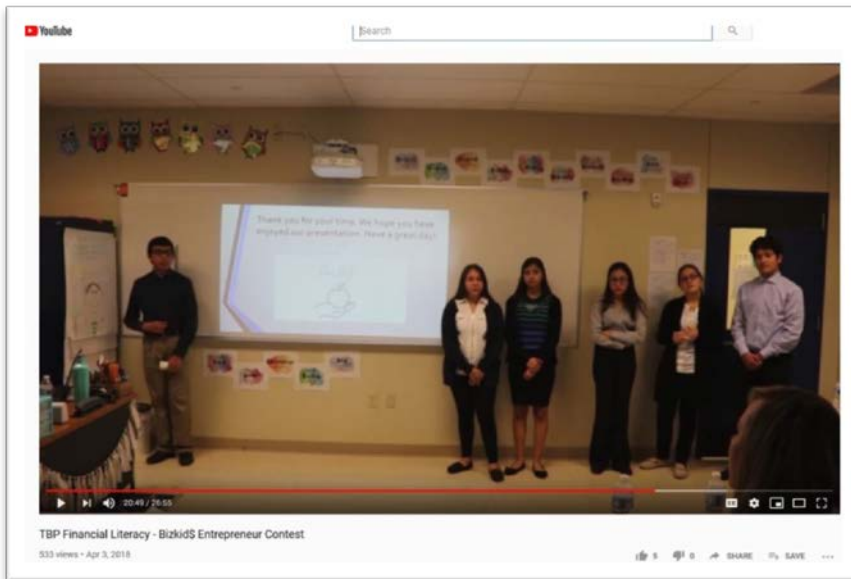
Each classroom works as a team to compete in the contest. The contest gives the students a hands-on opportunity to become more financially literate and work on critical thinking, reading, writing, mathematics, and team work. The Biz Kid\$ program has received the status of “recommended educational resource” by several states, including Texas.

Trinity Basin Preparatory invested funds in the Biz Kid\$ program, suppling **437** students with the program book, *Turn \$100 into \$1,000,000*. This resource gave students a guide to earning, saving, spending, and investing. Through this program the students formed “businesses.”

At the end of the program students gave presentations on their business and what they learned through the program. It gave students the opportunity to speak about budgeting, investing, and

saving.

Moving forward Trinity Basin Preparatory is running the program again, to include more staff and more students, to help broaden the program to include accounting, marketing, presentation skills, and business ideas from people who have real world experiences.





# Women's Resource Center of Greater Houston

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000**

The Women's Resource of Greater Houston provides services that help to ensure women from all walks of life can become financially stable and self-sufficient by acquiring essential financial knowledge, skills, and confidence to make sound financial decisions. By fostering strong partnerships with other social service agencies, and offering services free of charge and at a convenient time and place, Women's Resource has found an excellent way to reach people who would not otherwise have access to programs and services. Women's Resource offers two programs for adult clients - YourLife Finance Classes (group presentations) and YourLife Possibility Groups (small group counseling).

***Our greatest achievement is our ability to reach so many women from all walks of life.***

During this grant period, Women's Resource Center of Greater Houston created new curriculum that speaks to the unique needs of the women they serve. This new curriculum teaches clients to make SMART goals, including how to identify spending triggers and coping techniques to manage emotional spending. This program promotes behavior changes when it comes to spending. Each class begins with a client success story. This sets the stage for class and allows volunteers to reinforce the two key messages of the class which are that 1) there is hope for the future and 2) you are not alone in your journey towards financial security.

The organization has learned that the number of classes participants take helps them to achieve more long term financial goals. For individuals who took two or more classes they had a one point change in their financial capability score. The change in scores widened for clients as they continued taking more classes. For individuals taking five classes, there was an average increase of three points, those taking seven classes saw an increase of four points, and for those who attended nine classes the average improvement was five points.

***Women's Resource of Greater Houston surpassed their goal of reaching 5,000 people by reaching 8,888.***

The organization's goal for the two year grant cycle was to provide 960 financial education classes reaching 5,000 individuals. Instead Women's Resource of Greater Houston was able to teach 918 classes and surpassed their goal of individuals served by touching the lives of 8,888 people.

The organization turned the greatest challenge into their greatest strength; volunteers. They now have 100 dedicated and caring volunteers who help teach 400 classes annually.

Through the YourLife Finance program Women's Resource of Greater Houston made strategic partnerships with United Way of Greater Houston and in 2019 became the lead facilitator of their



Financial Coaching training. Women’s Resource of Greater Houston was responsible for facilitating two day training and trained over 50 non-profit staff across several agencies throughout Houston.

Featured in online magazine, “[Reach Further](#),” the Women’s Resource of Greater Houston is making financial education strides not just in Texas, but around the world.

Women’s Resource of Greater Houston was established in 1990 on the belief that a woman who controls her finances, controls her destiny.



US-China Business Entrepreneur Insight Bull Session

EAST WEST LIFESTYLE

## The Women’s Resource: Helping Women and Girls Take Control of their Finances and their Destinies

By Yulia Idemenko Mar. 25, 2020



(Photo credit): The Women’s Resource

**How a Houston-based nonprofit teaches women financial skills and gives them confidence to make sound decisions and improve their lives for generations to come**

Did you know that women in America are 35 percent more likely than men to be poor, with single mothers facing the highest risk? In 2018, 12.9 percent of women compared to 10.6 percent of men lived below the government’s official poverty threshold. Moreover, the poverty rate for single-parent families with no wife present was 12.7 percent, while for families without a husband was an alarming 24.9 percent. In Texas alone, women head nine out of 10 single-parent homes, and in Houston, hold three out of every five part-time jobs. It’s clear that poverty rates for women are higher than those of men and that many women in the U.S. live on the brink of financial disaster.

Many factors contribute to the persistent inequality that is putting women at an economic disadvantage. The lack of financial education, for both men and women, and the lack of mentorship support accessible to women are some of the main culprits. While men generally receive some sort of direction and guidance in their lives from a relative or a mentor, women are often left out of the conversation.

Enter *The Women’s Resource*, a nonprofit organization and one of the leading providers of free financial education in the Houston, Texas, area that focuses on educating low-income women and girls. The Women’s Resource offers free and unbiased personal finance classes through various partnerships, and it has been proudly serving the Greater Houston area for the past three decades.

### A woman who controls her finances, controls her destiny

The roots of the organization date back to 1990, when a group of 12 visionary women, with the belief that “a woman who controls her finances, controls her destiny,” established The Women’s Resource. The organization started off by issuing grants and scholarships to other nonprofits and to individual women so that they could further their education, commissioned annual research on topics of significance to Houston’s women and girls, and launched a series of free financial education classes.





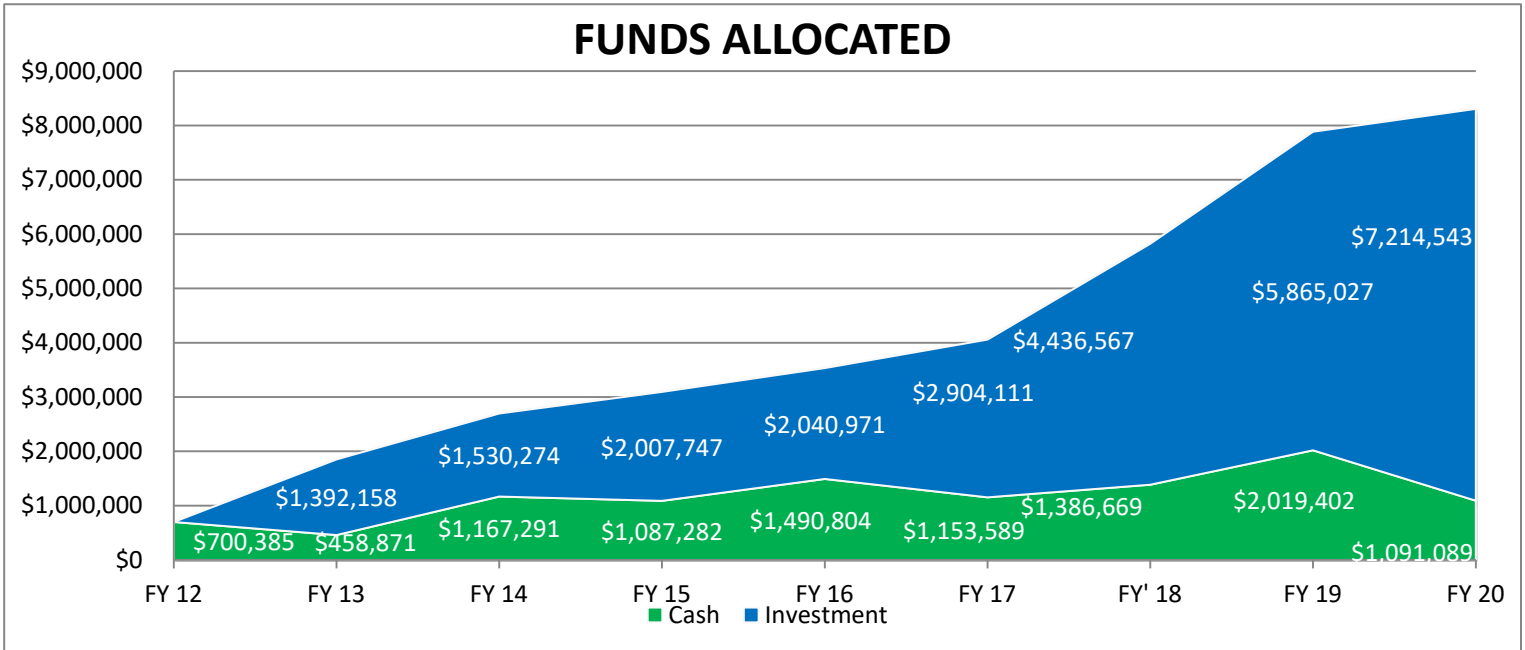
# Endowment Financial Summary

The endowment is funded by assessments from credit access businesses licensed with the Office of Consumer Credit Commissioner as well as other contributions. Each credit access business must pay an annual assessment of \$200 to the endowment fund. Since its inception in 2012, the endowment fund has grown exponentially, giving more opportunity for organizations to apply for and be awarded grant funds. Grant funds are awarded to those organizations that align with the endowment’s financial education and capability priorities.

Each year the Finance Commission determines the amount to be disbursed. During the 2014-2015 TFEE grant cycle a total of \$250,000 was awarded to eight organizations. In the 2016-2017 grant cycle \$249,000 in grant funds were awarded to eight recipients. During the 2018-2019 grant cycle nine organizations received a cumulative amount of \$250,000.

The TFEE endowment fund is managed by the Texas Treasury Safekeeping Trust Company. Texas Treasury Safekeeping Trust Company is a special purpose trust company who mission is to preserve and grow the State’s financial resources by competitively managing and investing them in a prudent, ethical, innovative and cost-effective manner while focusing on client needs. The TFEE endowment fund has two primary components:

- Cash Equivalents – typically invested in overnight repurchase agreements
- Invested Portfolio



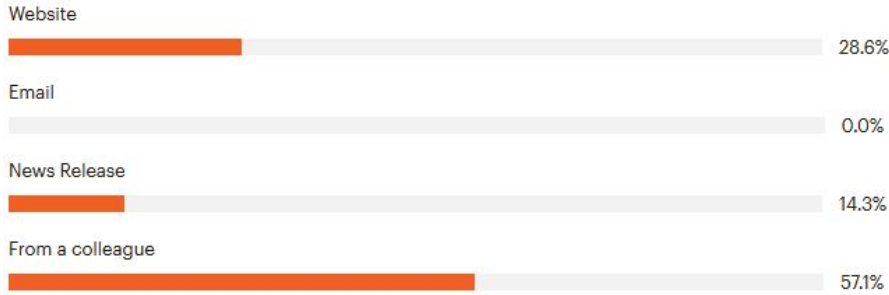
The chart below represents the fund balance activity from 2012 through 2020.



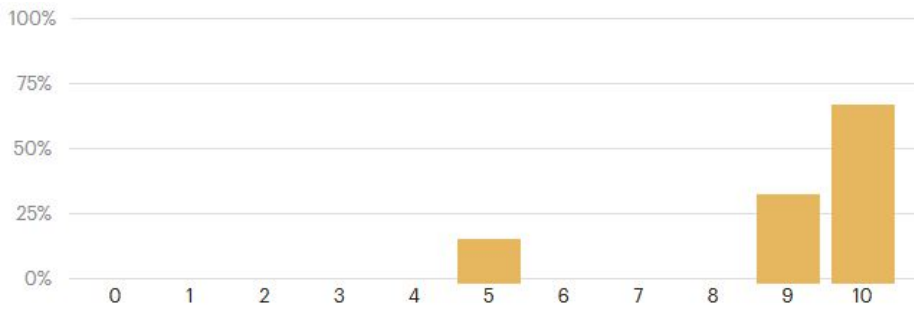
# Recipient Exit Survey

Recipients were given a survey of seven questions. Six of the nine recipients responded.

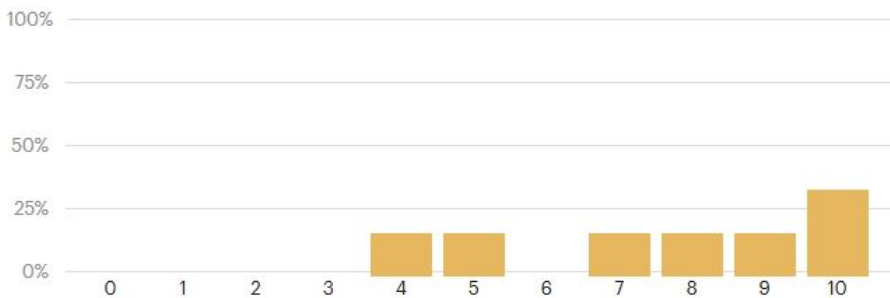
## How did you learn about this grant opportunity?



## What is the likelihood of your organization reapplying for TFEE funds?



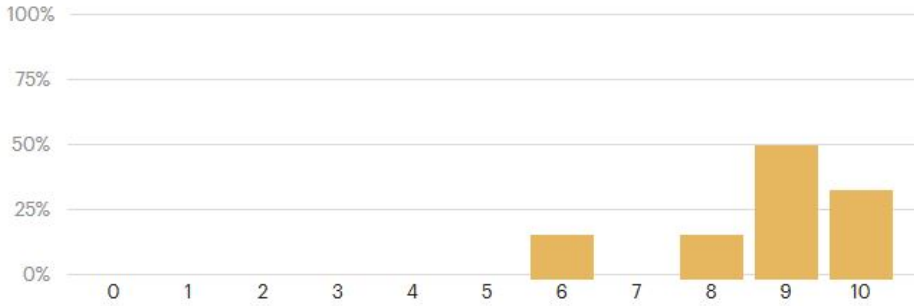
## What is the likelihood you will refer others to apply for TFEE funds?





# Recipient Exit Survey

Rate your overall satisfaction with the support you received from the TFEE grant program.



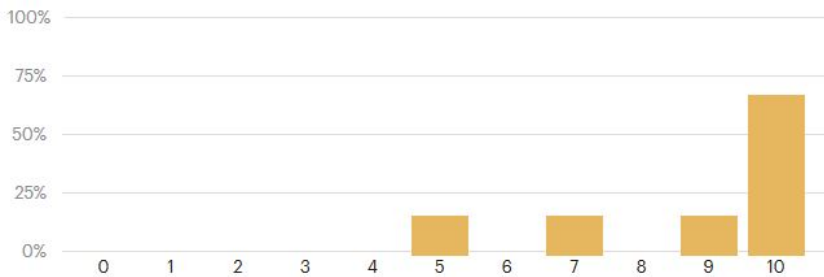
Were reporting requirements appropriate for this type of grant?



Did TFEE administration adhere to the terms outlined in the grant agreement?



How was your experience with the TFEE online application?





## Moving Forward

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TFEE has increased potential for more applicants by harnessing social media. This is a first in the history of the endowment that social media has been used as an outreach tool.

The 2020-2021 Grant Cycle began in March 2020 and will end on December 31, 2021. Ten organizations were awarded a cumulative total of \$300,000 in grant funding. These were awarded in various amounts between \$13,000 and \$35,000, over either one year or two year periods. Several 2018-2019 grant recipients applied for funding for the 2020-2021 Grant Cycle. The Grant Coordinator will continue to work with these organizations to further financial education across Texas.