

REPORT SUMMARY

1. MFEC Member Development and Central Office Launch

- Established criteria and benefits of membership and raised members & fans
- Total membership is about 150, and our mailing list has over 700 fans
- Set up corporate governance structure and launched central office

2. 4th Annual Summit Report: Measuring Impact & Making a Difference!

- 1st Annual Member Meeting attendees nominated 2013 Steering Committee members
- 150 total attendees from every sector and corner of MA

3. Steering Committee Working Groups and Task Forces

- 1st MFEC Annual Meeting participants nominated 2013 MFEC Steering Committee
- Developed over 20 new leaders to represent MFEC in policy and programming collaborations

4. Collaborative Outcomes Assessment Pilot

- Four series of trainings, 3 workshops each, in Assessing Financial Ed. Outcomes
- Over 50 participants in the Eastern Mass and Western Mass Series, combined
- 15 “Summit Pioneers” in training to become MFEC outcomes measurement advocates & trainers

5. Legislative and Policy Initiatives

- Advocating continued Gateway High School Pilot funding at \$250,000 for 2014
- Proposed MA Budget language for \$10,000 to provide rewards for participating students, matched savings for kids who save for college, and Professional Development Points for teachers

6. MassSaves.org Developments

- First launched in 2010 as a resource for financial education providers and residents
- MassSaves.org to become the “resident-facing” arm of MFEC with its own branding & logo
- Redeveloped MassSaves.org, to launch in May 2013, focuses on matching residents to resources
- Social media links to [Facebook](#) & [Twitter](#) accounts for K-16 work

7. Financial Confidence Campaign (to launch in May 2013)

- Financial Vital Signs Assessments to match resident need to relevant resources
- Interactive financial calculators
- Matching qualifying residents to trained coaches
- Promoting member and municipal engagement: e.g., MassSaves.org/HarvardSaves

FULL REPORT

1. **MFEC Member Development and Central Office Launch**

- Established criteria and benefits of membership and raised members & fans
- Total membership is about 150, and our mailing list has over 700 fans
- Set up corporate governance structure and launched central office

Following the official launch of the MFEC offices in early 2012, MFEC staff began to strategize around how to get those already participating in our events to become more involved and engaged. In May of 2012 MFEC began its first member drive, increasing our following by more than 55%. Read more about [MFEC's background](#) and [organizational structure](#). Currently, 70 public, private, not-for-profit, and civic institutions, some of whom were already engaged became [voting members](#), and an additional 80 have become *active members*, or *fans*, by completing a [Fan & Member Survey](#).

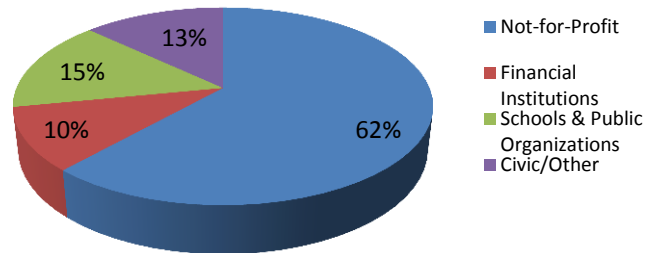
2. **4th Annual Summit Report: Measuring Impact & Making a Difference!**

- 1st Annual Member Meeting attendees nominated 2013 Steering Committee members
- 150 total attendees from every sector and corner of MA

On October 9, 2012 The Massachusetts Financial Education Collaborative hosted its 4th Annual Summit on Financial Education: *Measuring Impact & Making a Difference* at the College of Holy Cross in Worcester, Massachusetts. View materials and workshop presentations on the [interactive Summit agenda](#).

Our most diverse group yet attended, with participation spanning from Greenfield to Orleans! A couple of partners came from other states. Attendees represented financial education resources for residents from Kindergarten to elders. Participants expressed enthusiasm about learning not only what people are working on, but also how they are measuring and improving outcomes and other forms of success. [MFEC Summit Pioneers](#), a team working together to learn and teach collaborative outcomes assessment for financial education providers, presented their logic models and participant outcomes.

4th Annual Summit on Financial Education Attendees



Equally interesting, the [breakout sessions](#) engaged participants in discussion about evaluation systems and tools, including Web-based software, logic models and custom built data tracking tools. A “world café” style discussion on the need for financial education policies within other sectors- like housing, workforce development, elder services, and veterans’ affairs- yielded an exciting starting point for developing a statewide policy platform for financial education and asset building.

We also had fun with live on-screen polling. Participants reacted to presentations in real time and texted answers to discussion questions like: [What frustrates you about your current evaluation system?](#) **The whole audience could view everyone’s answers on the big screen. Participants reported this was an exciting and successful system for engaging everyone, and we will expand on it for the 5th Annual MFEC Summit on Financial Education: *Showing Impact Together & Telling Our Story!* (Tentative title)**

3. Steering Committee Working Groups and Task Force

- 1st MFEC Annual Meeting participants nominated 2013 MFEC Steering Committee
- Developed over 20 new leaders to represent MFEC in policy and programming collaborations

As a member-driven organization, our community leaders are essential to furthering the work and mission of MFEC. [2013 Steering Committee Members](#) represent individual financial education providers, financial institutions, not-for-profits, and others. Though current members span the state and other sectors, MFEC will be looking to fill in some important gaps at the S. Comm. leadership level, particularly among schools and institutions of higher education.

We will also continue to expand support to community level leaders across the Commonwealth. The following three Steering Committee Working Groups are developing membership in the task forces listed below.

1. **Fundraising Working Group**

- Financial Institutions and Professionals
- Private Foundation Relations
- Individual Donor Relations

2. **Government Relations & Public Policy Working Group**

- Legislation
- Member Meetings w/ Officials

3. **Educational Programming**

- Teacher Advocacy & Training
- Research & Evaluation
- Provider Training & Financial Psychology (K-12, to adults, & older adults)
- Community Colleges

4. **Collaborative Outcomes Assessment Pilot**

- Four series of trainings, 3 workshops each, in Assessing Financial Ed. Outcomes
- Over 50 participants in the Eastern Mass and Western Mass Series, combined
- 15 “Summit Pioneers” in training to become MFEC outcomes measurement advocates & trainers

In June of 2012, MFEC launched the Collaborative Outcomes Assessment Pilot. The purpose of the Pilot was to train financial educators, from a variety of MA provider settings, to use [a shared vocabulary](#) and assessment system for measuring impact on participants. Participants represented individual providers, as well as community organizations and financial institutions. Collectively they serve residents of all ages, from preschool through elders. “[Summit Pioneers](#)” is the name coined for participants who committed to all 3 Outcome Assessment workshops (Shared Learning & Vocabulary, Going Deeper with Logic Models & Outcomes, & developing an Outcomes Measurement Plan) and to an additional 20+ hours of technical training and networking. Read a [sample workshop agenda](#), a sample [workshop report](#), or [view preliminary results](#).



The Pilot was wildly successful, filling every workshop, sometimes with a waiting list. **Summit Pioneers have gone above and beyond their initial commitment, receiving train-the-trainer trainings, providing peer mentoring to [newer learners](#), meeting together monthly, and preparing to present data from their assessments at the October Summit!** Thanks to continued support from the Federal Reserve Bank of Boston, Boston Private Bank & Trust, United Way of Pioneer Valley, and the Summit Pioneering organizations and institutions, MFEC will continue to expand the Pilot throughout 2013, with new Summit Pioneers presenting at the 5th Annual Summit.

5. **Legislative and Policy Initiatives**

- Advocating continued Gateway High School Pilot funding at \$250,000 for 2014
- Proposed MA Budget language for \$10,000 to provide rewards for participating students, matched savings for kids who save for college, and Professional Development Points for teachers

This year MFEC strengthened partnerships at the MA Legislature and in the Department of Education. We hope to continue to do so, with strong support from a number of [teacher's associations](#) and our champion legislator, Senator Jamie Eldridge of Acton. MFEC was instrumental in the passage of the [Financial Literacy Pilot](#) for 11 schools in 10 Gateway School Districts. The MFEC Teacher Advocacy & Training Task Force leaders reached out to help several schools prepare their winning applications, and are working closely with the Department of Early & Secondary Education's advisory council to ensure quality outcomes evaluation resources for grantees that are either free or fit within the grant budget.

We are working hard to keep the Pilot at the forefront of [key legislator agendas](#), so the funding will be renewed for the duration of the three Pilot years. We are also promoting [new additional budget language](#), with Senator Eldridge's thoughtful leadership, to expand resources in schools for youth financial literacy and college savings and for financial education related professional development for teachers.

6. **MassSaves.org Developments**

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- MassSaves.org to become the "resident-facing" arm of MFEC with its own branding & logo
- Redeveloped MassSaves.org, to launch in May 2013, focuses on matching residents to resources
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Since 2010 MassSaves.org has become a hub and resource, for our members and for residents eager to find workshops & events on financial education. This eclectic site, a clearinghouse of [topical financial literacy resources](#), [research](#), and [curricula](#), features important [consumer resources](#) like the [Staying Afloat: Managing Your Finances in a Changing Economy](#) booklet. However, through 2012 MFEC, and hence our website, emphasized recruiting and [supporting members and leaders](#) from the provider community.

As we continue this member development work, in 2013 **we also shift our primary focus from member development to connecting residents of every age to those members, and to the wealth of quality financial literacy resources.** To this end, the MFEC Marketing & Branding Working Group has begun to redesign the look and function of our website to reflect our 2013 focus on residents. The updated site and MFEC print materials will more effectively target and support resident users. The site's Twitter feed is being designed to highlight tips for residents on financial topics, as well as events and workshops across the state. The new MassSaves.org will also include calculators to help residents make basic decisions about personal finance and an up-to-date [provider directory](#).

7. **Financial Confidence Campaign (to launch in May 2013)**

- Financial Vital Signs Assessments to match resident need to relevant resources
- Interactive financial calculators
- Matching qualifying residents to trained coaches
- Promoting member and municipal engagement: e.g., MassSaves.org/HarvardSaves

The [Financial Confidence Campaign](#) will launch in May, along with a new website designed to match resident need to quality referrals, resources, and coaching. This Campaign, more than any other MFEC activity, furthers the MFEC vision *to become a model of Financial Empowerment and Confidence in US and the world by leading Massachusetts residents in financial education.*

**“I’m financially confident because
MassSaves.”**

www.MassSaves.org/MyCommunitySaves



“I’m financially confident because MassSaves!” is a tagline that not only gives voice to MFEC’s vision, but also points to the wealth of [inspiring personal true stories](#) we are collecting from residents who use MassSaves.org and other MFEC member resources to confidently take control of their financial futures!

The Financial Confidence Campaign is MFEC’s 2nd Public Awareness Campaign (after the 2010 [Staying Afloat](#) Campaign). Municipalities, community groups, financial institutions, universities, and many others are becoming [Financial Campaign Sponsors](#), who pay for, print and/or distribute cards, public transit placards, and word-of-mouth referrals to MassSaves.org, where consumers can link directly to MFEC members, resources, and, in some eligible cases, free financial coaches!

Join the Movement!

