

VII. State Librarian's Report

A.1 Operations – FINRA Grant - Smart Investing @ Your library – information item

Overview of Smart Investing @ your library grant

The Financial Industry Regulatory Authority (FINRA) Investor Education Foundation and the American Library Association selected the Idaho Commission for Libraries to receive a \$71,000 two-year grant as a part of the nationwide *Smart investing@your library*® Program. The grant began March 1, 2014 and ends February 29, 2016. The project administrator is Sue Walker, Library Consultant, working with Shirley Biladeau, Continuing Education Consultant.

The goal of this pilot project is to help build the capacity of ten South Central Idaho public libraries to provide effective, unbiased financial and investor education and provide expanded financial literacy materials to library collections in an effort to make resources readily available to their respective communities. The Commission has identified four areas to focus their efforts: basic financial literacy (emphasis on identity theft, budgeting, and using credit wisely), funding a college education, planning for retirement, and investing basics, including terminology, investment types, and investing principles. If successful, another grant may be submitted to expand into other areas of the state.

South Central Idaho was selected to participate in this project because over 50% of its residents are living at incomes below 200% of the poverty level. This area also has one of the highest concentrations of minorities and refugees in the state of Idaho. However, South Central Idaho has an improving economy that is positively impacting residents' incomes. Arming residents with the resources to help them exit out of the cycle of living paycheck-to-paycheck and moving them toward building financial security, should significantly impact this current economically disadvantaged community.

Libraries in the following communities are participating in this effort:

Buhl	Jerome
Burley	Richfield
Gooding	Rupert
Hagerman	Shoshone
Hailey	Twin Falls

In the effort to provide the availability of free and unbiased financial informational and innovative programs, the Commission has established primary community partnerships with the University of Idaho Extension to provide training for both library staff and community members and the College of Southern Idaho who is providing space for library staff training and the Financial Literacy Fairs.

The following organizations are supporting partners of the Smart Investing initiative:

- AARP (American Association of Retired Persons)
- ArmyOne Source
- College of Southern Idaho ABE (Adult Basic Education)
- College of Southern Idaho Business Department
- College of Southern Idaho Community Education
- College of Southern Idaho Office on Aging
- College of Southern Idaho South Central HeadStart
- Consumer Credit Management Services
- Idaho Department of Finance
- Idaho Financial Literacy Coalition
- IDeal (Idaho College Savings Program)
- Junior Achievement
- Social Security Administration
- Twin Falls High School Finance Academy

Supporting partners will help inform constituencies about the grant and upcoming events, participate in the Family Financial Literacy Fairs, and present and/or provide content for community events. The Commission will help each library identify and establish relationships with local partners. These partnerships bring together the expertise necessary to provide a strong network and to help instill confidence in libraries as a resource and an asset to their communities.

ICfL will leverage the community partnerships in a three-phase project that include train-the-trainer workshops, library/community sponsored events, and promotions to the community.

Included in the grant are funds for an evaluation consultant to evaluate the project's achievement of its goals and a marketing consultant to promote the project throughout the region.

The project schedule:

- October 21-23, Participant training in at the College of Southern Idaho Twin Falls
- October 28, 29, November 6 and 8: Financial Literacy Fairs in Hailey, Gooding, Burley, and Twin Falls. The fairs will serve as a kick-off to introduce community residents to the up- coming library presentations. Both library staff and supporting partners will attend the fairs.
- November-December 2014:
 - Libraries conduct community assessments to identify the presentation topics and audiences within their communities.

- Libraries select materials to improve their collections.
 - Libraries promote the project within their communities with the support of the marketing consultant and social media.
- January-October 2015: Libraries will facilitate at least 3 presentations on the topics identified during the community assessment.
- November 2015-January 2016: The evaluation consultant will compile the results of evaluations and write a report on the grant effectiveness.
- February 2016: Participants and library partners will meet to discuss the grant, review the evaluator's report, and recommend ways to improve future projects.
- March 2016: Final report is submitted to FINRA.