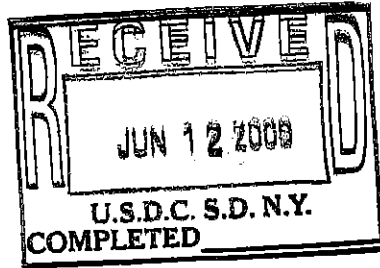




DIVISION OF ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549



Doc#27A

Luis R. Mejia
Chief Litigation Counsel
Telephone: (202) 551-4481
Facsimile: (202) 772-9245
E-Mail: MejiaL@sec.gov

June 10, 2009

Via FedEx

J. Michael McMahon, Clerk of Court
United States District Court for the Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007-1312



- Re: *SEC v. Bear, Stearns & Co. Inc.*, No. 03 Civ. 2937 (WHP) ← file here
SEC v. Grubman, No. 03 Civ. 2938 (WHP)
SEC v. J.P. Morgan Securities Inc., No. 03 Civ. 2939 (WHP)
SEC v. Lehman Brothers Inc., No. 03 Civ. 2940 (WHP)
SEC v. Merrill Lynch, Pierce, Fenner & Smith Incorporated, No. 03 Civ. 2941 (WHP)
SEC v. U.S. Bancorp Piper Jaffray Inc., No. 03 Civ. 2942 (WHP)
SEC v. UBS Warburg LLC, No. 03 Civ. 2943 (WHP)
SEC v. Goldman, Sachs & Co., No. 03 Civ. 2944 (WHP)
SEC v. Citigroup Global Markets Inc., f/k/a Salomon Smith Barney Inc., No. 03 Civ. 2945 (WHP)
SEC v. Credit Suisse First Boston LLC, f/k/a Credit Suisse First Boston Corp., No.03 Civ. 2946 (WHP)
SEC v. Blodget, No. 03 Civ. 2947 (WHP)
SEC v. Morgan Stanley & Co. Incorporated, No. 03 Civ. 2948 (WHP)
SEC v. Deutsche Bank Securities, Inc., No. 04 Civ. 6909 (WHP)
SEC v. Thomas Weisel Partners LLC, No. 04 Civ. 6910 (WHP)

Dear Mr. McMahon:

Enclosed are the original and 13 copies of Plaintiff Securities and Exchange Commission's Notice Re Filing of Report from the FINRA Investor Education Foundation. Please file the original in the *Bear, Stearns* action (03 Civ. 2937 (WHP)) and one copy in each of the other above-referenced actions as if it was an original. Enclosed is an additional copy, which we request be date and/or time stamped and returned in the enclosed prepaid envelope. Thank you for your assistance.

Sincerely,

Luis R. Mejia

Enclosures

cc: Hon. William H. Pauley III (w/encl.); Counsel of Record (w/encl.)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DOC # 279

-----X
SECURITIES AND EXCHANGE COMMISSION, :
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 : Plaintiff, :
 :
 : - against - :
 :
 BEAR, STEARNS & CO. INC., :
 :
 : Defendant. :
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Civil Action No.
03 Civ. 2937 (WHP) ✓

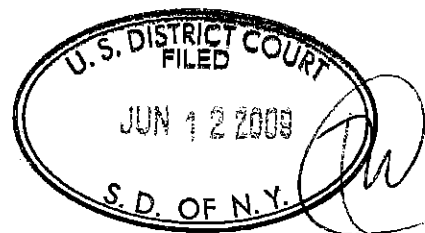
**PLAINTIFF SEC'S NOTICE
OF FILING OF REPORT
FROM THE FINRA INVESTOR
EDUCATION FOUNDATION
(FOURTH QUARTER AND
YEAR ENDED 2008)**

SECURITIES AND EXCHANGE COMMISSION, :
 :
 : Plaintiff, :
 :
 : - against - :
 :
 JACK BENJAMIN GRUBMAN, :
 :
 : Defendant. :
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-----X

Civil Action No.
03 Civ. 2938 (WHP)

SECURITIES AND EXCHANGE COMMISSION, :
 :
 : Plaintiff, :
 :
 : - against - :
 :
 J.P. MORGAN SECURITIES INC., :
 :
 : Defendant. :
-----X

Civil Action No.
03 Civ. 2939 (WHP)



-----X
SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,
- against -
LEHMAN BROTHERS, INC.,
Defendant.
-----X

Civil Action No.
03 Civ. 2940 (WHP)

-----X
SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,
- against -
MERRILL LYNCH, PIERCE, FENNER &
SMITH INCORPORATED,
Defendant.
-----X

Civil Action No.
03 Civ. 2941 (WHP)

-----X
SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,
- against -
U.S. BANCORP PIPER JAFFRAY, INC.,
Defendant.
-----X

Civil Action No.
03 Civ. 2942 (WHP)

-----X
SECURITIES AND EXCHANGE COMMISSION, :
 :
 : Plaintiff, :
 :
 : - against - :
 :
 : UBS WARBURG LLC, :
 :
 : Defendant. :
 :
 : -----X
 : -----X

Civil Action No.
03 Civ. 2943 (WHP)

SECURITIES AND EXCHANGE COMMISSION, :
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 : Plaintiff, :
 :
 : - against - :
 :
 : GOLDMAN, SACHS & CO., :
 :
 : Defendant. :
 :
 : -----X
 : -----X

Civil Action No.
03 Civ. 2944 (WHP)

SECURITIES AND EXCHANGE COMMISSION, :
 :
 : Plaintiff, :
 :
 : - against - :
 :
 : CITIGROUP GLOBAL MARKETS, INC., F/K/A :
 : SALOMON SMITH BARNEY INC., :
 :
 : Defendant. :
 :
 : -----X

Civil Action No.
03 Civ. 2945 (WHP)

-----X
SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,
- against -
CREDIT SUISSE FIRST BOSTON LLC,
F/K/A CREDIT SUISSE FIRST BOSTON
CORPORATION,
Defendant.

Civil Action No.
03 Civ. 2946 (WHP)

-----X
-----X
SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,
- against -
HENRY McKELVEY BLODGET,
Defendant.

Civil Action No.
03 Civ. 2947 (WHP)

-----X
-----X
SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,
- against -
MORGAN STANLEY & CO. INCORPORATED,
Defendant.

Civil Action No.
03 Civ. 2948 (WHP)

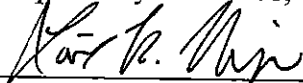
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: SECURITIES AND EXCHANGE COMMISSION, :
: Plaintiff, : Civil Action No.
: - against - : 04 Civ. 6909 (WHP)
: DEUTSCHE BANK SECURITIES INC., :
: Defendant. :
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: SECURITIES AND EXCHANGE COMMISSION, :
: Plaintiff, : Civil Action No.
: - against - : 04 Civ. 6910 (WHP)
: THOMAS WEISEL PARTNERS LLC, :
: Defendant. :
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Paragraph 8 of the Order Regarding Investor Education entered September 2, 2005 required that, among other things, the FINRA Foundation provide the SEC with quarterly reports, that such reports contain certain information, and that the SEC file such reports with the Court. Attached is the FINRA Foundation's report for the quarter and year ended December 31, 2008. The SEC has reviewed the report and it conforms with the Court's Order of September 2, 2005.

Date: June 10, 2009

Respectfully submitted,


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Attorney for Plaintiff

CERTIFICATE OF SERVICE

I hereby certify that, on June 10, 2009 I caused the foregoing Notice of Plaintiff Securities and Exchange Commission to be served on the following by e-mail transmission pursuant to agreement among the parties:

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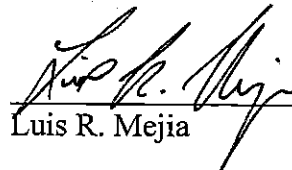
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Date: June 10, 2009

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Attorneys for Thomas Weisel Partners LLC


Luis R. Mejia



FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008

FINAL

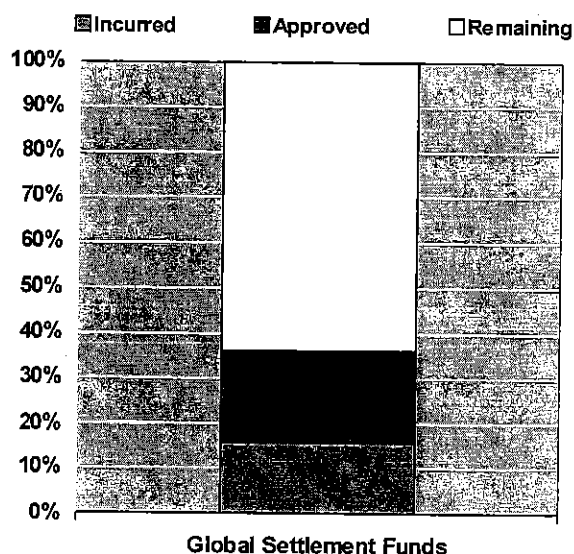
The FINRA Investor Education Foundation, formerly known as the NASD Investor Education Foundation, supports innovative research and educational projects that give investors the tools and information they need to better understand the markets and the basic principles of saving and investing.

**FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008**

Executive Summary

During the fourth quarter of 2008, the FINRA Investor Education Foundation Board of Directors (Board) approved 15 new grants in the amount of \$2.5 million, of which \$1.7 million is payable from the Global Settlement Funds. The Board also approved an additional \$4.4 million in funding to continue the Military Financial Education project, of which \$3.1 million is payable from the Global Settlement Funds. In addition, the Board approved an additional \$4.3 million in funding necessary to execute the Investor Protection Campaign, of which \$3.0 million is payable from the Global Settlement Funds.

Since the receipt of the Global Settlement Funds (Funds) by the FINRA Investor Education Foundation (Foundation), the Foundation's Board has approved and committed \$19.9 million of the \$55.0 million, excluding interest, in total Global Settlement Funds. Of this amount, \$7.8 million has been dispersed from the Funds to pay grantees and project partners and \$0.9 million to pay general and administrative expenses. A balance of \$11.2 million remains currently approved and committed by the Board. The Foundation incurred \$0.1 million in fourth quarter general and administrative expenses payable from the Funds. Additional general and administrative expenses will be incurred on an ongoing basis each quarter.



Cumulative Expenses and Commitments from Global Settlement Funds

December 31, 2008	Expenses Incurred	Remaining Approved	Total Expenses and Commitments
	<i>(Dollars in thousands)</i>		
Grant Programs	\$ 4,059	\$ 4,813	\$ 8,872
Targeted Projects ¹	3,763	6,348	10,111
General & Administrative	860	-	860
Total	\$ 8,682	\$ 11,161	\$ 19,843

¹ Targeted Projects include the following: the Military Financial Education Project, the Pilot Investor Protection Campaign and the Teen Financial Literacy Project.

**FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008**

I. Summary of Activity in Preceding Quarter

Grant Programs

During the fourth quarter, Foundation staff, in partnership with the National Endowment for Financial Education (NEFE), reviewed and evaluated seven full proposals requesting \$3.4 million received in response to the second cycle of the General Grant Program. Staff also invited an additional ten applicants requesting \$3.1 million from among 73 project concepts received during the third and fourth quarter in response to the third cycle of the General Grant Program. In partnership with the American Library Association (ALA), Foundation staff considered 39 proposals requesting \$2.2 million from libraries in response to the second year of the *Smart investing@your library* Grant Program.

The Foundation Board convened twice during the quarter to select grants for funding. On October 7, the Board approved two proposals in the amount of \$1.1 million through the second cycle of the General Grant Program. On December 16, the Board approved one grant under the third cycle of the General Grant Program in the amount of \$0.5 million, and 12 *Smart investing@your library* grants totaling \$0.9 million. In sum, the Board approved 15 grants in the fourth quarter of 2008 for a total of \$2.5 million.

We also continued to provide ongoing assistance and oversight to 39 active education and research projects previously approved by the Board. Three grant projects came to a successful completion during the quarter.

Targeted Projects

The Foundation continued to support the military financial education project, to expand the investor protection campaign aimed at older investors, to refine the national financial capability survey, and to initiate the teen financial literacy project.

- **Military Financial Education Project** – In partnership with Mathew Greenwald & Associates and the Employee Benefit Research Institute, we fielded a Military Retirement Confidence Survey during October, with results to be released in 2009. We distributed two articles, “*Investing in Your Future, One Paycheck at a Time*” and “*Nine Tips for 2009*,” through the North American Precis Syndicate, and began distribution of a revised *Money & Mobility for Military Personnel and Families* booklet. More than 13,000 booklets were distributed during the quarter. We also launched the Moneytopia e-learning game on the SaveAndInvest.org/Military Web site, and began development of a viral marketing campaign to encourage gamers and military financial educators to use this tool. In addition, we returned to Fort Gordon, GA for a series of financial education forums, bringing the total servicemembers reached in 2008 to nearly 8,000, more than 2006 and 2007 combined. Finally, we concluded phase one of a comprehensive, third-party evaluation of the campaign. At the December 16 meeting, the Board approved the continuation of the project through 2009 with a budget of \$4.4 million. The 2009 plan is described in section II.
- **Investor Protection Campaign** – We partnered with AARP and the Florida Office of Financial Regulation to present the Outsmarting Investment Fraud program to senior investors in Daytona Beach, FL, on October 1. During the quarter, we also translated the *Fighting Fraud 101* brochure into Spanish. At the October meeting, the Board approved the continuation of the project through 2009 with a budget of \$4.3 million. Immediately upon Board approval, Foundation staff began an analysis of state-level partners under consideration for active participation in the 2009 campaign.

**FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008**

We also solicited feedback from Florida and Washington State partners, and retained a production company to produce a DVD documentary on investment fraud. The 2009 plan is described in section II.

- **National Financial Capability Survey** – The survey working group—including staff from the Foundation, Dartmouth Professor Annamaria Lusardi, Applied Research and Consulting, the Employee Benefit Research Institute, the American Institute of Certified Public Accountants, and the US Treasury—worked diligently to further refine the draft survey questionnaire. Other experts, including University of Michigan’s Robert Willis, continued to offer strategic advice. We tested the draft survey questionnaire through a series of one-on-one interviews in early October. Based on these interviews and additional feedback from other survey experts, we continued to modify the draft questionnaire. The survey is expected to field in the second quarter of 2009. No Global Settlement Funds were used to support the survey.
- **Teen Financial Literacy Project** – The Foundation continued to partner with Channel One and Consumer Federation of America to develop the broadcast PSA, poster and Web site landing page for *Generation Money: Improving the Financial Literacy of America’s Teens*. During the fourth quarter, attention centered on developing the classroom poster and PSA. Channel One created prototypes for both and organized a series of focus groups during late October. The focus groups were facilitated in a Web-based setting, allowing for participation by students and teachers from different locations across the country. We conducted three, two-day focus groups, one each of middle school students, high school students, and teachers with different types of academic assignments. We then began revising the creative materials and messages. Channel One also began work on the project’s Web elements. Distribution of the poster and PSA will begin in early 2009. Work on the broadcast segments will begin after the New Year.

Social Marketing Symposia

The Foundation continued to disseminate social marketing toolkits customized to the needs of investor education providers at nonprofit organizations, public libraries and other agencies. The toolkits were shared electronically.

Administrative Matters

On December 5, after review by the SEC, FINRA appointed Dr. Sharon P. Smith as a public member of the Foundation Board. Dr. Smith is president of the University of Pittsburgh at Greensburg in Greensburg, PA.

The Board approved at its December 16 meeting the Foundation’s 2009 budget in the amount of \$17.6 million, including \$4.2 million in current grant commitments payable in 2009, \$4.4 million in military project expenditures, \$4.3 million in investor protection campaign expenditures, \$0.5 million in previously-approved survey expenditures, \$0.3 million in previously-approved teen project expenditures, \$0.3 million in symposium expenditures, \$0.2 million in evaluation and strategy expenditures and \$2.7 million in contributed services from FINRA, among other administrative costs. Only the portion of expenditures eligible as a shared expense will be incurred by the Global Settlement Funds.

See “Exhibit A” for a summary of “Approved Grants and Targeted Programs” and “Exhibit B” for a summary of “Grant Proposals Declined.”

**FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008**

II. Strategic Plan for 2009

The Foundation undertook a strategic planning process in 2007, resulting in strategic priorities that will continue to guide the Foundation's work through 2010. These strategic priorities include:

- Collaborating with government agencies and other organizations to promote universal financial literacy
- Supporting efforts that bridge research and practice in the financial and investor education field
- Facilitating and encouraging better distribution of financial and investor education resources
- Applying and sharing social marketing techniques to expand the effectiveness of programs
- Forming partnerships to reach and help more Americans
- Evaluating the impact of grants and programs
- Providing R&D for the field of financial and investor education
- Streamlining grantmaking processes
- Ensuring that the Foundation's Board of Directors and staff have appropriate expertise and perspectives

Looking forward into 2009, the Foundation will continue to support both grants and targeted projects. In addition to the established General and *Smart investing@your library* Grant Programs, the Foundation will announce a new community-based opportunity in partnership with United Way of America, as well as a grant program targeting law schools interested in establishing securities arbitration clinics. With regard to targeted projects, the Foundation will continue to support the four existing projects: the Military Financial Education Project; the Investor Protection Campaign; the National Financial Capability Survey; and the Teen Financial Literacy Project. Finally, the Foundation plans to offer a third symposium series on social marketing.

The Board is scheduled to meet three times in 2009 to approve grants and targeted projects: June 17, 2009; October 7, 2009; and December 1, 2009.

Grant Programs

The Foundation will offer rolling deadlines for Project Concept Forms under the 2009 General Grant Program. Applicants whose projects most closely align with the Foundation's priorities will be invited to submit a full grant proposal for consideration at one of the Foundation's Board meetings. This year, as in 2008, we are especially interested in grant projects that focus on the following areas:

- Using behavioral finance to improve saving and investing
- Meeting the financial and investor education needs of underserved audiences
- Creating new marketing and distribution channels for financial and investor education

FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008

- Helping Americans manage their finances and investments in retirement

We will also continue our partnership with ALA to expand the *Smart investing@your library* program. Additional libraries will be invited to apply starting in the second quarter of 2009. As designed by ALA and the Foundation, the program improves the ability of libraries to provide financial and investor education, while also providing the Foundation with a valuable distribution channel. All *Smart investing@your library* grant recipients are required to use or adapt the Foundation's investor education content modules, and all have been encouraged to use products or resources developed by previous or existing Foundation grantees. The Board will select library grant recipients during the December meeting.

The Foundation will partner with United Way of America to develop a jointly-administered pilot grant program to improve financial and investor education through regional and local community-based organizations. The program, modeled after our successful partnership with ALA, will build the capacity of regional and local community-based organizations to offer effective, accurate, unbiased financial education. As with *Smart investing@your library*, it will also provide a mechanism for distributing the investor education products developed by the Foundation, its grantees, and FINRA Investor Education. During the 24-month pilot phase, the Foundation will provide grants in the range of \$5,000–\$150,000 to regional or community based organizations to improve the financial knowledge and skills of individuals and families in need. The Foundation and United Way together will provide oversight and technical assistance to grantees. Eligibility for the pilot phase will be limited, on an invitation-only basis, to regional and local organizations that are best positioned to meet the goals of the program. Invited applicants will include state and local United Way organizations and other regional and community-based non-profit organizations that meet the Foundation's grant guidelines. State or local United Way involvement is not an eligibility requirement for funding under this competitive grant program. Proposals will be reviewed by a committee composed of Foundation and United Way staff, as well as external members with relevant expertise in effective community outreach, adult education, social marketing, or evaluation, and an interest in increasing the financial stability of working families and individuals. The Board will select United Way grant recipients during the December meeting.

Finally, the Foundation will solicit, also on an invitation-only basis, law schools within metropolitan areas or regions identified as high-need and seeking seed funds to establish a securities advocacy clinic. Arbitration is the most widely used means of resolving disputes in the securities industry. Most securities arbitrations take place before panels that are sponsored, trained, and managed by securities industry regulators. In most arbitrations, attorneys represent all the parties involved in the matter. However, investors often cannot obtain legal representation when the size of their claim is too small for an attorney to take on a contingency fee basis and the investor is not in a position to pay the attorney's hourly rate for representation. Investors who then elect to represent themselves are confronted with difficult obstacles. The Foundation's new grant program will help fill the gap in legal representation for investors with small claims who do not have the financial resources to retain legal representation. Additionally, the clinics will serve as an educational and referral resource for the community, and will provide a mechanism for distributing the investor education products developed by the Foundation, its grantees, and FINRA Investor Education. Currently, thirteen law schools offer securities advocacy clinics, ten of which are located in the state of New York. In 2004, the Foundation funded a grant to Northwestern University Law School's Bluhm Legal Clinic for the establishment of the first securities advocacy clinic in the Midwest and the creation of a start-up guidebook for other law schools interested in establishing a clinic. The resulting *Guidelines for Establishing a Law School Securities Advocacy Clinic* will be packaged for distribution in the

**FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008**

second quarter of 2009. During a 36-month pilot phase, the Foundation will provide up to three grants of no more than \$250,000 each for the establishment of new securities advocacy clinics. Proposals will be evaluated by an advisory committee composed of Foundation and FINRA Dispute Resolution staff, as well as at least one external member with an expertise in clinical legal education. The Board will select Securities Advocacy Clinic grant recipients during the December meeting.

In addition to offering these new and ongoing grant opportunities, the Foundation will continue to closely manage more than 50 active grant projects, several of which are scheduled for completion in 2009. Resources and research resulting from Foundation-funded projects are publicly available on the Foundation Web site, www.finrafoundation.org.

Targeted Projects

- **Military Financial Education Project** – With the third anniversary of the Military Financial Education Project on February 16, 2009, the Foundation is pleased that the program continues to thrive and expand. In 2009, we seek to continue our successful model of using research, partnerships, and outreach to deliver high-quality information and tools to the military and become further ensconced as a valuable, proactive resource supporting the Department of Defense and the Services. Research initiatives will focus on assessing financial capability among servicemembers and exploring the impact of financial education on participation in the Thrift Savings Program. The Foundation also expects during the second quarter a final report from the Institute for Socio-Financial Studies (ISFS), which commenced a comprehensive evaluation in July 2008. We will continue to run and to enhance the campaign's existing educational programs, including the Military Spouse Fellowship Program (which provides a financial peer-counseling network for military spouses), our Military Financial Education Forums, and our financial education briefings for Warriors in Transition, a program serving wounded, ill and injured servicemembers. We will also continue distributing BrightScore through Personal Financial Manager channels. In addition to continuing established programs, we will develop new educational resources, including a comic-book style graphic novel on financial issues and a pilot training program for spouses that will not involve the extensive time commitment of the Spouse Fellowship program. We will also post on SaveAndInvest.org new modules and tools related to Moneytopia, the e-learning game launched in 2008, distribute them to military financial educators, and make them available to Foundation grantees. We will continue and expand partnerships through Military Saves; BBB Military Line (a project of the Better Business Bureau) and AFCPE. Our focus will be on more visibly branding materials delivered through partners and building awareness of SaveAndInvest.org through forums, earned media, paid advertising and outreach to military leadership.
- **Pilot Investor Protection Campaign aimed at Older Investors** – In 2009, we will enhance existing materials for both older investors and grassroots partners, forge strategic partnerships, and move ahead with a longitudinal research agenda. The Foundation will expand the investor protection campaign while building upon the social norm message: "Before you invest, ask and check." The plan includes:
 - Research: testing and refining intervention strategies to help older investors resist the persuasion tactics investment fraudsters employ in their pitches
 - Educational Resources: building upon resources developed for the pilot campaign, including an enhanced persuasion curriculum and training materials, new content on SaveAndInvest.org/55Plus, brochures and toolkits

FINRA Investor Education Foundation
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For the Quarter and Year Ended December 31, 2008

- Outreach and Partnerships: engaging state and local partners to conduct outreach and disseminate public awareness materials that encourage older investors to ask questions so they can better distinguish legitimate professionals from con criminals and avoid fraud

Early in 2009, we will further refine and test the Outsmarting Investment Fraud curriculum to explore the longitudinal effectiveness of persuasion education at various intervals. Following on the research, we will proceed in refining and packaging the persuasion curriculum in a variety of formats to accommodate different audiences, presenter levels and technology access. These include: a broadcast quality DVD documentary; a curriculum package to include all of the resources, presentations, video clips, and talking points necessary to replicate the curriculum with or without Foundation participation; modules and learning activities related to persuasion tactics for posting on SaveAndInvest.org/55Plus; and a print workbook covering all of the material and activities discussed in the curriculum. We will also develop a Fraud Fighter Action Kit for distribution to campaign partners and others in need of investor protection resources.

The Foundation will pursue a multi-pronged outreach strategy for the campaign in 2009. Following the pilot model, we will launch a proactive social norm awareness campaign that will focus on development of grassroots and state-level partnerships and educational resources within five states. Our state-specific campaigns will be customized depending upon the partners and existing fraud efforts. Partners will include state securities regulators and other local and regional senior-serving organizations. Within the five targeted states, we will reach out to existing networks to train volunteers on the use of the Outsmarting Investment Fraud curriculum and provide additional educational resources for distribution. Our outreach campaign will also include investor events featuring the Outsmarting Investment Fraud curriculum and a combination of earned and paid public awareness advertisements. In addition, we will conduct a limited national campaign that targets individuals in our primary audience – those 55 and over – employing both media placements and content distribution. Finally, we will make available a wide range of resources for state-level partners, both within and outside of the five targeted states, including *Fighting Fraud 101* brochures and other educational and campaign resources.

- **National Financial Literacy Survey** – We expect to finalize the survey questionnaire in the first quarter of 2009. We will immediately thereafter program the questionnaire into the telephone survey software, CATI, and conduct 20 live interviews, recording and time-stamping them. Results of this field test will inform any final edits to the survey questionnaire. The overarching research objectives are to benchmark the distributions of key measures of financial capability and evaluate how those key measures vary with underlying demographic, behavioral, attitudinal, and literacy characteristics. The baseline data will consist of findings from two separate, but closely linked surveys: a national, random-digit-dialed (RDD) telephone survey with over-sampling to enable segmentation by key demographic variables (e.g., race, household income, education level); and a state-by-state online survey with sufficient sample size to identify and analyze state-specific factors affecting financial capability. Both are expected to field in the second quarter of 2009, with results available in the third quarter.
- **Teen Financial Literacy Project** – The Foundation, Channel One and the Consumer Federation of America will roll-out all parts of its multimedia teen financial literacy initiative (Generation Money) during the first and second quarter of 2009. This includes distributing of 40,000 instructional posters on compound interest to classrooms in 8,000 secondary

**FINRA Investor Education Foundation
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schools nationwide; launching an interactive Web site with video, curriculum content, articles, and a game and tutorial to help students learn about the effects of compound interest over time; broadcasting a PSA on compound interest and three, professional news segments on timely financial literacy topics to approximately 6 million students; packaging all content for future use in the classroom; and collecting data on program reach and effectiveness.

Symposia on Marketing and Distribution of Investor Education

The Foundation and the American Library Association will use the social marketing frameworks and toolkit developed in partnership with the Tuck School of Business for a special training session for new grantees in *Smart investing@your library*. The training will help ensure that the investor education resources available through the participating libraries achieve maximum use and impact at the community level. The Foundation will also engage in planning with Dartmouth's Tuck School of Business to continue social marketing programming customized to the needs of the financial/investor education community. We intend to explore the potential for online delivery and build on the marketing topics and frameworks introduced in previous symposia.

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III. Summary of Receipts and Uses of Global Settlement Funds

The Foundation has received a cumulative total of approximately \$55.0 million, excluding interest, in Global Settlement Funds.

Summary Table of Receipts and Receivables, and Expenses and Commitments of the Funds

The following summary table presents the receipts and receivables, and expenses and commitments of the Global Settlement Funds as of December 31, 2008. The 30% Foundation allocation (from funds contributed by FINRA) is not included in this summary table.

December 31, 2008	Quarter Ended	Year to Date	Cumulative to Date
	<i>(Dollars in thousands)</i>		
Receipts and Receivables:			
Contributions Received	\$ -	\$ -	\$ 55,660
Dividend Income	35	848	4,237
Total Receipts and Receivables	35	848	59,897
Expenses and Commitments:			
Grant Commitments Approved	1,736	2,048	8,872
Targeted Projects Expenses ¹	701	3,306	3,763
Approved Targeted Projects Remaining ²	6,103	6,348	6,348
General & Administrative Expenses	86	301	860
Total Expenses and Commitments	8,626	12,003	19,843
Net (Decrease) Increase	\$ (8,591)	\$ (11,155)	\$ 40,054

¹ Targeted Projects Expenses consist of approved amounts which have been incurred.

² Approved Targeted Project Remaining consists of approved amounts which have not yet been incurred. Military Financial Education Project and Investor Protection Campaign budgets are approved on a calendar year basis; unused, approved amounts do not carry over into subsequent years. Fourth Quarter Ended amount represents 2009 budgets approved during December 2008.

Receipts and Receivables

For the quarter ended December 31, 2008, the Foundation received \$35 thousand in dividend income on the Global Settlement Funds. The Funds collected to date are invested in a U.S. Treasury money market fund consistent with the Settlement order.

FINRA's letter to the Court dated September 12, 2005, stated that FINRA would continue to fund the Foundation in the same proportion (1.9%) used in relation to FINRA's overall 2004 budget. During the quarter ended December 31, 2008, FINRA contributed an additional \$5.0 million to the Foundation to ensure that FINRA's funding is in compliance with this requirement. Since inception, FINRA has made a total of \$30.0 million in cash contributions. FINRA has also directed an additional \$7.2 million in fine money plus \$0.6 million in donated advertising to the Foundation's military project.

**FINRA Investor Education Foundation
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Grant Commitments

The Board approves grants under various grant programs aimed at accomplishing its mission. These programs are subject to the grantee fulfilling certain conditions or milestones over the course of the grant project term and are included as grant commitments upon approval by the Board.

During the quarter ended December 31, 2008, fifteen new grant proposals totaling \$2.5 million were approved by the Board. Of this amount, \$1.7 million (70%) was allocated to the Global Settlement Funds and \$0.8 million (30%) to Other Foundation Funds

Since receipt of the Global Settlement Funds beginning in 2006, the Board has approved 51 grants totaling \$12.7 million. Of this amount, \$8.9 million (70%) was allocated to the Global Settlement Funds and \$3.8 million (30%) to Other Foundation Funds. There were 27 grants approved prior to 2006 totaling \$4.9 million, which are allocated 100% to Other Foundation Funds.

The following table summarizes the activity related to all grants approved and committed as of December 31, 2008, including those allocated to both the Global Settlement Funds and Other Foundation Funds.

December 31, 2008 (Approved 2006 or later)	Approved Grants		Grant Program Expense				Committed Balance
	No.	Amount	Quarter Ended	Year to Date	Prior Years	Other ¹	
	<i>(Dollars in thousands)</i>						
<u>(70%) Global Settlement Funds:</u>							
General Grant Program	21	\$ 6,275	\$ (458)	\$ (1,882)	\$ (1,072)	-	\$ 3,321
Improving Disclosure to Investors	3	762	-	(172)	(208)	-	382
Life-Cycle Investing Program	2	620	(70)	(138)	(194)	-	288
Library Grant Program	25	1,215	(88)	(393)	-	-	822
Total	51	8,872	(616)	(2,585)	(1,474)	-	4,813
<u>(30%) Other Foundation Funds:</u>							
General Grant Program		2,690	(196)	(806)	(460)	-	1,424
Improving Disclosure to Investors		326	-	(73)	(89)	-	164
Life-Cycle Investing Program		266	(30)	(59)	(83)	-	124
Library Grant Program		520	(38)	(169)	-	-	351
Total		3,802	(264)	(1,107)	(632)	-	2,063
<u>(100%) Other Foundation Funds:</u>							
General Grant Program	19	3,504	(95)	(289)	(2,644)	(532)	39
Improving Disclosure to Investors	2	407	-	(54)	(313)	(40)	-
Young Adults Program	6	993	(5)	(81)	(772)	(16)	124
Total	27	4,904	(100)	(424)	(3,729)	(588)	163
Grand Total	78	\$ 17,578	\$ (980)	\$ (4,116)	\$ (5,835)	\$(588)	\$ 7,039

¹ Other reflects the adjustment for either early termination of a grant or successful completion of a project for less than the original approved grant.

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Targeted Projects

To date, the Board has approved funding to support four targeted projects: (1) the Military Financial Education Project, (2) the Pilot Investor Protection Campaign, (3) the National Financial Capability Survey and (4) the Teen Financial Literacy Project.

- **Military Financial Education Project** – During the quarter and year ended December 31, 2008, the Foundation incurred \$0.6 million and \$2.0 million, respectively, on initiatives related to the Military Financial Education Project qualified for the Global Settlement Fund allocation, which includes the Foundation's ongoing outreach to educate military servicemembers and their families.

During the quarter ended December 31, 2008, the Board approved \$4.4 million for 2009 initiatives related to the Military Financial Education Project. Of the total amount, \$3.1 million (70%) is allocated to the Global Settlement Funds with the remaining \$1.3 million (30%) allocated to Other Foundation Funds.

- **Pilot Investor Protection Campaign** – During the quarter and year ended December 31, 2008, the Foundation incurred \$0.1 million and \$1.1 million, respectively, on initiatives related to the Pilot Investor Protection Campaign qualified for the Global Settlement Fund allocation, which is aimed at educating older investors and protecting them from investment fraud.

During the quarter ended December 31, 2008, the Board approved \$4.3 million for 2009 initiatives related to the Investor Protection Campaign. Of the total amount, \$3.0 million (70%) is allocated to the Global Settlement Funds with the remaining \$1.3 million (30%) allocated to Other Foundation Funds.

- **National Financial Capability Survey** – During the first quarter of 2008, the Board approved for a baseline survey of financial capability and literacy in America, at a cost to the Foundation not to exceed \$0.8 million. Per the Board's direction, expenses related to this project are not allocated to the Global Settlement Funds.

No additional National Financial Capability Survey funding requests were brought to the Board for consideration during the quarter ended December 31, 2008.

- **Teen Financial Literacy Project** – During 2008, the Foundation incurred \$0.1 million on initiatives related to *Your Money: Improving the Financial Literacy of America's Teens*, in partnership with the Consumer Federation of America and using the Channel One Network as the chief service provider.

Spending requests brought to the Board in prior periods through December 31, 2008 total \$0.5 million. Of the total amount, \$0.4 million (70%) is allocated to the Global Settlement Funds with the remaining \$0.1 million (30%) allocated to Other Foundation Funds.

No additional Teen Financial Literacy Project funding requests were brought to the Board for consideration during the quarter ended December 31, 2008.

**FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008**

Targeted Projects (continued)

The following table summarizes spending qualified for the Global Settlement Fund allocation for targeted projects as of December 31, 2008.

December 31, 2008	Quarter Ended	Year to Date	Prior Periods	Total
	<i>(Dollars in thousands)</i>			
(70%) Global Settlement Funds				
Military Financial Education Project	\$ 606	\$ 2,039	\$ -	\$ 2,039
Investor Protection Campaign	95	1,153	457	1,610
Teen Financial Literacy Project	-	114	-	114
Total	701	3,306	457	3,763
(30%) Other Foundation Funds				
Military Financial Education Project	261	864	-	864
Investor Protection Campaign	72	479	196	675
Teen Financial Literacy Project	-	48	-	48
Total	333	1,391	196	1,587
(100%) Other Foundation Funds:				
Military Financial Education Project		790	7,366	8,156
National Financial Capability Survey	12	311	-	311
Total	12	1,101	7,366	8,467
Total	\$ 1,046	\$ 5,798	\$ 8,019	\$ 13,817

The following table summarizes net remaining approved spending qualified for the Global Settlement Fund allocation for targeted projects as of December 31, 2008.

December 31, 2008 (70%) Global Settlement Funds	Quarter Ended ²	Net Year to Date ¹	Net Prior Periods ¹	Approved Balance
	<i>(Dollars in thousands)</i>			
Military Financial Education Project	\$ 3,100	\$ -	\$ -	\$ 3,100
Investor Protection Campaign	3,003	-	-	3,003
Teen Financial Literacy Project	-	245	-	245
Total	\$ 6,103	\$ 245	\$ -	\$ 6,348

¹ Net amounts include the original amount approved less spending incurred to date.

² Military Financial Education Project and Investor Protection Campaign budgets are approved on a calendar year basis; unused, approved amounts do not carry over into subsequent years. Fourth Quarter Ended amount represents 2009 budgets approved during December 2008.

**FINRA Investor Education Foundation
Report to the SEC of the Global Settlement Funds
For the Quarter and Year Ended December 31, 2008**

General and Administrative Expenses

General and Administrative Expenses, which consist primarily of recurring costs of operating the Foundation, are allocated between the Global Settlement Funds and Other Foundation Funds using the above referenced 70% / 30% allocation methodology, after excluding expenses that are 100% related to FINRA-contributed funds.

The following table shows the general and administrative expenses that have been allocated to the Global Settlement Funds by classification through December 31, 2008.

December 31, 2008	Quarter Ended	Year to Date	Cumulative to Date
	<i>(Dollars in thousands)</i>		
General and Administrative Expenses:			
Grant Administration ¹	\$ 58	\$ 201	\$ 466
Symposiums ²	-	-	102
Professional Fees ³	-	21	94
Program Evaluation and Strategy ⁴	-	-	42
Marketing and Advertising ⁵	4	21	55
Travel and Meetings ⁶	18	37	71
Postage & Other ⁷	6	21	30
Total	\$ 86	\$ 301	\$ 860

¹ Grant Administration expenses consist of incurred and accrued costs for the National Endowment for Financial Education and the American Library Association for support services provided to the Foundation in developing, administering and maintaining grant programs. This includes providing day to day administrative support to Foundation staff, as well as reviewing and preparing overviews of grant proposals.

² Symposiums consist of costs related to the social marketing symposium with the Tuck School, excluding travel.

³ Professional Fees consist of recurring legal, audit and consulting costs.

⁴ Program Evaluation and Strategy consist of costs for developing the Foundation evaluation plan and advancing strategic planning.

⁵ Marketing and Advertising consists of fees for advertisements publicizing the Foundation's grant opportunities to prospective applicants.

⁶ Travel and Meetings consists of related expenses incurred in managing active grant projects, attending the symposium and meeting with prospective grant applicants as well as Board member travel.

⁷ Postage and Other consists of administrative postage and shipping costs, investment custody fees and miscellaneous expenses.

In addition, FINRA provides management oversight and certain administrative services, including legal, financial, tax and treasury, to the Foundation at no cost. For the year ended December 31, 2008, FINRA contributed services of approximately \$2.7 million.

**FINRA Investor Education Foundation
October 7, 2008**

**Grant Proposals Approved
2008 General Grant Program, Second Cycle**

Project Type	Organization	Amount Approved	Project Term	Title/Description	Key Priorities Addressed
Research	United Negro College Fund (UNCF) Special Programs Corporation	\$417,002	18 mos.	<i>Fat Pockets Wealth-Building Program.</i> UNCF Special Programs will undertake a "knowledge, attitudes and behaviors study" for the purpose of informing the design of a comprehensive financial education program for students of Historically Black Colleges and Universities (HBCUs). More than two dozen HBCUs will participate. The effort will begin with a review of existing research and will include surveys, focus groups and other market research among students, faculty and alumni/ae. Deliverables include a detailed programmatic plan for meeting the financial literacy needs of HBCU students ages 18 to 24.	Encourage minority populations to take control of their financial future through investor education Empower the nation's young people to better prepare for retirement and meet other financial goals
Education	University of Tennessee	\$680,680	24 mos.	<i>Investor Education for College Students.</i> A coalition of five land-grant universities led by the University of Tennessee will provide financial education to college students through a combination of online coursework and face-to-face instruction. The project will leverage learning resources and marketing materials created with an earlier Foundation grant, as well as the Cooperative Extension System's e-learning platform (known as eXtension). Deliverables include a rigorous, third-party evaluation using a quasi-experimental methodology.	Empower the nation's young people to better prepare for retirement and meet other financial goals Advance practice, policy and thought in the fields of investor education and protection

**Exhibit A
Approved Grants and Targeted Projects**

Targeted Projects Approved

Project Title	Target Audience	Amount Approved	Project Overview
Investor Protection Campaign aimed at Older Investors	Investors age 55 and over	Additional \$4,291,000	<p>In 2009, the Foundation will enhance existing materials for both older investors and grassroots partners, forge strategic partnerships and move ahead with a longitudinal research agenda. Our goal is to make this a long-term campaign that will expand to five states in 2009 and additional states in 2010 and beyond. We will conduct additional effectiveness research and build upon resources developed for the pilot campaign, including an enhanced persuasion curriculum and training materials, new content on SaveAndInvest.org/55Plus, brochures and toolkits. Our outreach strategy includes targeted national advertising and content syndication, broad resource distribution, and a proactive social norm awareness campaign that will focus on five states.</p>

Exhibit A
Approved Grants and Targeted Projects

FINRA Investor Education Foundation
December 16, 2008

Grant Proposals Approved
2008 General Grant Program, Third Cycle

Project Type	Organization	Amount Approved	Project Term	Title/Description	Key Priorities Addressed
Combination Research & Education	Innovations for Poverty Action	\$490,600	24 mos.	<i>Evaluating the Effectiveness of Financial Education and Commitment Savings Contracts.</i> Researchers will investigate the extent to which "commitment contracts" improve the financial well-being of low-income individuals. Based on behavioral finance, commitment contracts help clients acquire the discipline to reach self-defined goals. Credit Where Credit is Due, a New York City nonprofit that facilitates wealth building through financial education and community partnerships with credit unions and others, will help researchers facilitate randomized controlled field experiments and provide financial education.	Meet the financial and investor education needs of underserved audiences Advance practice, policy and thought in the fields of investor education and protection

Smart investing@your library Grant Program

Project Type	Organization	Amount Approved	Project Term	Description	Key Priorities Addressed
Education	Athens-Clarke County Library (GA)	\$94,510	23 mos.	Athens-Clarke County Library is undertaking a basic financial literacy initiative helping low-income workers with low educational attainment; expanding partnerships with local organizations, including the public schools and the Family and Consumer Economics College at the University of Georgia; and integrating financial literacy education into GED preparation programs at five community sites.	New marketing and distribution channels Meet the financial and investor education needs of underserved audiences
Education	Chesapeake Public Library (VA)	\$100,000	24 mos.	Chesapeake is expanding virtual library services, with help from Norfolk State University, using \$ave \$teve and a family of characters (\$ave \$ara, \$ave \$elma and \$ave \$am) who guide library patrons through age-appropriate online tutoring experiences in investment literacy. The library is also helping teachers use these online modules and promoting the \$ave \$teve family of personal finance characters to the media centers in Chesapeake's 41 public schools.	New marketing and distribution channels Empower the nation's young people to better prepare for retirement and meet other financial goals

**Exhibit A
Approved Grants and Targeted Projects**

Project Type	Organization	Amount Approved	Project Term	Description	Key Priorities Addressed
Education	Cuyahoga County Public Library (OH)	\$99,000	23 mos.	The library is delivering an intergenerational financial literacy project for youth (primarily low income) in grades 5 through 12 and their parents at eight of its branches. It is also providing after-school and summer financial literacy experiences, and supporting learning objectives for schools consistent with Ohio's personal finance and economics requirements.	New marketing and distribution channels Empower the nation's young people to better prepare for retirement and meet other financial goals
Education	Durham County Library (NC)	\$99,679	24 mos.	Durham County Library is creating a financial workshop series for young parents of the region's 37,000 preschool and elementary school children, with special emphasis on saving and investing for college. The project includes development of a Web page for busy young parents, direct access to financial databases and other relevant materials for library cardholders, an e-newsletter on personal finance, and online chats with experts.	New marketing and distribution channels Provide practical materials that will have a positive impact
Education	Fargo Public Library (ND)	\$53,000	18 mos.	The library is expanding its reach to multiple audiences, including young adults, seniors and the local community of new Americans and English language learners, through a series on personal finance and investing. It is breaking through language and cultural barriers to explain safe and effective financial practices and resources.	New marketing and distribution channels Meet the financial and investor education needs of underserved audiences
Education	Fond du Lac Public Library (WI)	\$52,525	21 mos.	Fond du Lac Public Library is designing a virtual "Money Smart Neighborhood" and "Money Smart University" as year-long companion components of "Money Smart Week Wisconsin," a statewide financial literacy campaign. The library is giving special attention to the personal financial education needs of Baby Boomers nearing retirement and the Generation Y cohort that will replace them in the workforce.	New marketing and distribution channels Provide practical materials that will have a positive impact
Education	Glendale Public Library (AZ)	\$81,219	23 mos.	The public library in Glendale is reaching out to military service members and their families, low- and middle-income adults (both English and Spanish speaking), and teens from various economic backgrounds with multi-session financial and investor education seminars at library and community locations.	New marketing and distribution channels Meet the financial and investor education needs of underserved audiences

**Exhibit A
Approved Grants and Targeted Projects**

Project Type	Organization	Amount Approved	Project Term	Description	Key Priorities Addressed
Education	Greenville County Library System (SC)	\$49,550	15 mos.	The library system in Greenville is partnering with faculty from the Clemson University Finance Department to address the financial and investment education needs of women ages 18-64, with particular emphasis on low-income heads of households. The partners are also providing concurrent money programs for children.	New marketing and distribution channels Encourage women to take control of their financial future through investor education
Education	Loveland Public Library (CO)	\$31,887	24 mos.	With Colorado State University Extension, Loveland Public Library is offering "Money Talks," both at the library and on Loveland's cable TV station, on topics ranging from the basics of budgeting to retirement planning. The library is also helping to prevent financial fraud among older investors through educational and outreach efforts conducted in partnership with the local police department, the county office on aging and local volunteers.	New marketing and distribution channels Help reduce fraud among older investors
Education	New Haven Free Public Library (CT)	\$78,364	24 mos.	The library is collaborating with nearby higher-education institutions, especially faculty in the fields of business, economics and finance, on library programming about investing. It is integrating financial literacy resources and discussion groups as permanent features of its 50+ Transition Center.	New marketing and distribution channels Provide practical materials that will have a positive impact
Education	Pioneer Library System (OK)	\$78,713	23 mos.	Pioneer is conducting personal finance seminars with interactive, hands-on materials at each of the nine public libraries in the region. As part of this work, it is partnering with state and regional agencies, including Potawatomi Nation, Chickasaw Nation and the Oklahoma Securities Commission to assist with library staff training and to provide instructional materials. Pioneer is also working with school districts to help them meet personal finance requirements for grades 7 through 12.	New marketing and distribution channels Provide practical materials that will have a positive impact
Education	Riverside County Library System (CA)	\$63,523	18 mos.	Riverside is modeling easy-to-replicate financial literacy programs for specific audiences; packaging and sharing these programs with 28 library outlets in the system; designing an intergenerational program for children in grades 3 to 6 and their parents; establishing a "Morning Coffee Investment Club;" creating financial workshops for youth ages 14 to 18; delivering a seven-part basic information series called "Money Skills for Life;" and coupling story time with financial literacy workshops for parents.	New marketing and distribution channels Meet the financial and investor education needs of underserved audiences

**Exhibit A
Approved Grants and Targeted Projects**

Targeted Projects Approved

Project Title	Target Audience	Amount Approved	Project Overview
Military Financial Education Project	U.S. military servicemembers and their families	Additional \$4,428,752	<p>In 2009, we intend to expand the campaign by strengthening existing partnerships and heightening brand awareness among our target audiences. We will also conduct additional research to better understand attitudes and behaviors surrounding participation in the Thrift Savings Program, building on the knowledge we gained through our Military Financial Confidence Survey. We will continue to use both paid and earned media outreach and targeted communications to key Department of Defense leaders. In addition, we will continue to enhance the campaign's most popular programs, including the Military Spouse Fellowship Program, investor events and BrightScore distribution.</p>

**Grant Proposals and Project Concepts Declined
FINRA Investor Education Foundation
October 7, 2008**

2008 General Grant Program, Second Cycle – Full Proposals Declined

Project Information							Not within Guide-lines		Insufficient or Inappropriate:									
Number	Project Type	Organization	Project Principal	Amount Requested	Project Duration	State	Title/Description	Applicant Ineligible	Project Ineligible	Proprietary Elements	Purpose	Outreach	Qualifications	Project Design	Deliverables	Infrastructure		
2008-06-043	R	Vanderbilt University	Práige Marta Skiba	\$400,000	36 mos.	TN	<i>Avoiding Financial Distress and Mitigating Its Consequences: Measure and characterize patterns of "consumption shocks," investigate when and how consumption shocks can cause consumers to turn to payday and pawn loans, and use randomized field trials to evaluate disclosure methods and strategies for educating consumers about financial emergencies.</i>											
2008-06-052	E	The United States Conference of Mayors	Dustin Tyler Joyce	\$825,000	36 mos.	DC	<i>Mayors' National Dollar Wise Campaign—Your Paycheck: Begin to bring the Your Paycheck program to scale by expanding the prototype to 3-5 model cities, and create an easily replicable model for cities across the country.</i>											Withdrawn
2008-10-092	E/R	International Foundation of Employee Benefit Plans (IFEBCP)	Sharon Burns	\$171,809	24 mos.	WI	<i>Financially Empowering Apprentices in the Building Trades: Use a variety of media to deliver financial education to apprentices enrolled in joint labor-management building trade apprentice programs.</i>											Withdrawn
																		X
																		X

**Exhibit B
Grant Proposals and Project Concepts Declined**

Project Information										Insufficient or Inappropriate:						
Number	Project Type	Organization	Project Principal	Amount Requested	Project Duration	State	Title/Description	Not within Guide-lines			Purpose	Outreach	Qualifications	Project Design	Deliverables	Infrastructure
								Applicant Ineligible	Project Ineligible	Proprietary Elements						
2008-10-093	E/R	Leonard N. Stern School of Business New York University	Yuval Rottenstreich	\$162,040	24 mos.	NY	<i>The Effect of Gains and Losses on Future Risk Taking Behavior in Aged Populations:</i> Conduct experimental research to understand the effect of feelings of loss on older investor's willingness to take investment risk, and design educational interventions to reduce the bias toward increasing portfolio risk.				X		X			
2008-06-018	E/R	University of North Carolina at Chapel Hill	Mark Stephen McDaniel	\$459,947	36 mos.	NC	<i>Money, Markets and Our Next Generation of Investors: The Reality Education and Assets Partnership (REAP):</i> Conduct research to determine which interventions effectively increase financial knowledge and influence positive financial behaviors among students at five Historically Black Colleges and Universities in the University of North Carolina system, and conduct a pilot social marketing and education program on these campuses.						X			
2008-10-042	E/R	Coalition for Consumer Bankruptcy Debtor Education	Susan Block-Lieb	\$147,000	24 mos.	NY	<i>Debiasing Anticipated and Experienced Emotion in Consumers' Financial Decision Making:</i> Provide financial literacy classes to debtors and nondebtors and test, by means of internet-based questionnaires, whether a specially-designed curriculum will succeed in assisting consumers to resist the influence of anticipatory and experienced emotions on purchasing and borrowing decisions.							X		

Exhibit B
Grant Proposals and Project Concepts Declined

2008 General Grant Program, Second Cycle – Project Concepts Declined

Project Information							Not within Guide-lines					Insufficient or Inappropriate:				
Number	Project Type	Organization	Project Principal	Amount Requested	Project Duration	State	Title/Description	Applicant Ineligible	Project Ineligible	Proprietary Elements	Purpose	Outreach	Qualifications	Project Design	Deliverables	Infrastructure
2008-10-001	E	Talent Services, Inc.	Louis Hill	\$10,000	12 mos.	NY	Talent Services Community Program: Provide support for an ongoing community financial literacy program serving low-income youth.	X				X				
2008-10-002	E	J. Weston Ministries, Inc.	J. Weston	\$35,000	24 mos.	AR	JWM Outreach: Conduct computer training classes.	X								
2008-10-003	E	Northwest Montana Human Resources, Inc.	Lil Dupree	\$110,000	24 mos.	MN	Free to Choose: Expand the pilot phase of a family-based financial literacy program designed to reach un- and under-banked citizens of Northwest Montana.					X				
2008-10-004	E	Chugach Regional Resources Commission	Charles "Tim" Anderson	\$233,910	36 mos.	AK	CCRS's Alternative Investment Education and Strategies: Provide economic development opportunities in remote areas of Alaska, including the creation of a credit union.				X	X				
2008-10-005	E	Gulf Coast Community College	David Walby	\$12,500	6 mos.	FL	Financial Education for Seniors: Continue a successful financial education program for retirees in Panama City, Florida.	X			X	X		X		
2008-10-006	E	Social Development Foundation as Fiscal Agent for Money Smart Week Greater Milwaukee	Ammar Askari	\$20,000	5 mos.	WI	Money Smart Week Greater Milwaukee 2008 Financial Literacy Campaign: Conduct a public awareness campaign to increase the use of existing financial stability resources by low-income citizens of Milwaukee, Wisconsin.		X			X		X	X	
2008-10-007	E/R	S.E.E.D. Faith Ministries International, Inc.	B. Alexander Ingram, Ph.D.	\$75,000	36 mos.	SC	School of Economic and Educational Development: Provide business and economic skills training to low-income entrepreneurs in Columbia, South Carolina.				X			X	X	

**Exhibit B
Grant Proposals and Project Concepts Declined**

Project Information										Not within Guide-lines			Insufficient or Inappropriate:			
Number	Project Type	Organization	Project Principal	Amount Requested	Project Duration	State	Title/Description	Applicant Ineligible	Project Ineligible	Proprietary Elements	Purpose	Outreach	Qualifications	Project Design	Deliverables	Infrastructure
2008-10-008	E	Latino Family Services	Mitzi Cortes	\$200,000	24 mos.	MI	<i>Financial Literacy for the Community: Create a comprehensive program to provide individuals and families in Southwest Detroit with access to bilingual, culturally competent financial education.</i>						X			
2008-11-009	E/R	Step Up to Success, Inc.	Ellen D. Smith	\$372,836	24 mos.	VA	<i>Step Up Education & Training Program: Provide a wide range of financial education programs for low- and moderate-income individuals and families in rural Virginia.</i>			X				X		
2008-10-010	E	St. Martin Center, Inc.	Rebecca A. Outlaw	\$100,000	18 mos.	PA	<i>MORRRE Program (Mortgage, Ownership, Renovation, Retention, Refinancing and Education): Expand a program designed to help low-income families in Erie County, Pennsylvania, create wealth through home ownership.</i>		X			X				
2008-10-011	E	Communities Investing in Families	Matt Mathiasen	\$25,000	12 mos.	MN	<i>More Money-More Sense (Financial Literacy/Financial Coaching): Expand current financial literacy curriculum and develop an individualized credit coaching and counseling service for residents in a 5-county area of East Central Minnesota.</i>					X		X		
2008-10-012	E	North Shore Senior Center	Sandi Johnson	\$60,000	12 mos.	IL	<i>Increasing the Financial Self-Sufficiency of Older Adults: Create a multi-faceted financial education and investor protection program to assist senior citizens in 23 communities served by the NSSC in Northern Illinois.</i>					X		X		

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2008-10-013	E	Empowerment Place, Inc.	Shonda A. Wilson	\$31,800	8 mos.	MD	<i>Empowerment Place, Inc. Youth Training Seminars: Provide monthly mentoring seminars to children in foster care who will soon be transitioning to independence. Seminar topics include finance fundamentals as well as health and hygiene and job and college preparation.</i>			X	X					
2008-10-014	E	Life Long Learning of Huntington County, Inc.	Karen Hinshaw	\$3,000	12 mos.	IN	<i>Community Wide Financial Literacy Classes: Provide financial literacy classes to low-income individuals and families in Huntington, Indiana.</i>				X					
2008-10-015	E	South Carolina Council on Economic Education	Helen Meyers	\$116,500	24 mos.	SC	<i>Mayor's Blue Chip Investors Program: Conduct a specialty program of The Stock Market Game, in partnership with the South Carolina Conference of Black Mayors, in impoverished areas of South Carolina.</i>				X					
2008-10-016	E	USafricare	Choice Madubuike	\$45,000	6 mos.	MD	<i>Urban Youth Computer Literacy Program: Provide computer training to unemployed youth to prepare them for a career in information systems.</i>		X							
2008-10-017	E	Increasing H.O.P.E. (Helping Others Prosper Economically)	Dorothea Bernique	\$20,000	12 mos.	E	<i>Financial Survival University: Provide basic financial education classes in the greater Charleston, South Carolina, area.</i>					X		X		
2008-10-018	E/R	Masters in Business Academy	Andrea Million-Jones	\$84,200	12 mos.	CA	<i>MBA's Digi-Finance: Create an online financial education community.</i>					X		X	X	
2008-10-019	E/R	The American College	David A. Little	\$533,000	24 mos.	PA	<i>Retirement Planning for Women Business Owners: Research the retirement planning readiness, attitudes and needs of women business owners, and develop and disseminate retirement planning education and tools.</i>					X		X		

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2008-10-020	E	Consumer Credit Counseling Service of Greater New Orleans, Inc.	Jan Britt	\$13,300	9 mos.	LA	<i>Financial Education for Young People Outreach:</i> Conduct financial workshops for high school students, college students and young people in the military in the greater New Orleans, Louisiana, area.				X				
2008-10-021	E/R	Arrick Lighthouse Foundation	Eric Paul McNeil, Sr.	\$12M	36 mos.	VA	<i>The Martin Luther King, Jr. National Economic Freedom Fund Experiment (MLK NEFFE):</i> Educate and help underserved Americans with no prior investing experience, and create a "hands-on educational investment model."		X			X	X	X	X
2008-10-022	E	Junior Achievement of Eastern Iowa, Inc.	Chris Kubicek	\$15,000	9 mos.	IA	<i>Junior Achievement Economic Programming:</i> Provide Junior Achievement programming for 427 students in eastern Iowa for the 2008-2009 school year.		X				X	X	
2008-10-023	E	Script Incorporated	Herman F. Rivers, Jr.	--	--	VA	<i>The Teach Financial Literacy in Middle and High School Program:</i> Provide basic financial literacy education to middle and high school students in Richmond, Virginia.		X			X	X	X	
2008-10-024	E	Norris Square Neighborhood Project	C. Reed Davaz McGowan	\$15,000	10 mos.	PA	<i>Norris Square "Prodigies": A Youth-Led, Youth-Driven Community Business:</i> Create a self-sustaining business project managed by student participants age 14-17.		X				X	X	
2008-10-025	E	United Way of Ocean County	Lisa Giannascoli	\$277,857	36 mos.	NJ	<i>United Way of Ocean County Financial Stability Initiative—Financial Literacy for Youth Component:</i> Deliver Junior Achievement curriculum for 5 th grade students in the Toms River School District in Ocean County, New Jersey.								X

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2008-10-026	E	Consumer Credit Counseling Service of Delaware Valley	Erika Loperbey	\$50,000	12 mos.	DE	<i>Women Financial Literacy Program "From Purses to Portfolios": Help low- to moderate-income women become financially literate, save and invest for the future, and avoid fraud.</i>	X		X		X			
2008-10-027	E/R	Maryland Institute of Language and Technology	Milton Lawler	\$5,000	9 mos.	MD	<i>Community Ambassadors Living Martin's Dream (Calm Dream): Improve career and education opportunities for 30 at-risk students from Philadelphia, Baltimore, and Washington, DC.</i>	X		X					
2008-10-028	E	Make a Difference - Wisconsin, Inc.	Brenda Campbell	\$50,000	8 mos.	WI	<i>Make a Difference—Wisconsin Financial Literacy Program: Engage local volunteers from the business and professional community to provide financial education to high school students in Milwaukee, Wisconsin.</i>				X		X		X
2008-10-029	E	Florida's Endowment Foundation for Florida's Graduates (DBA Jobs for Florida's Graduates)	Heather M. Beaven	\$500,000	24 mos.	FL	<i>Project NEST (Nurturing Economic Stability Together): Help 1,000 Florida high school students identified as "not likely to graduate" to attain their high school diploma and move into the work force.</i>			X					
2008-10-030	E	Junior Achievement of Middle Tennessee	Kim Wormann	\$10,000	5 mos.	TN	<i>Economics on MY Street: Provide a practical economics curriculum for at-risk students at two high schools in Nashville, Tennessee.</i>				X				
2008-10-031	E	Healing to the Nation	Maurice Ngobeni	R 98000.00	24 mos.	--	<i>Business development in South Africa.</i>	X							
2008-10-032	E/R	Ponca Economic Development Corporation (PEDCO)	Mary Sneckenberg	\$163,660	12 mos.	NE	<i>PEDCO CDFI/Tribal UCC Project: Create a Native Community Development Financial Institution and a Tribal Uniform Commercial Code.</i>	X					X		

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2008-10-033	E	Cambodian Mutual Assistance of Greater Lowell, Inc.	Vongsaranak Ros	\$180,000	24 mos.	MA	<i>Investment Counseling for Refugees: Assist Cambodian refugees in Lowell, Massachusetts, with the basics of banking, saving and investing to contribute to a stable, economically vital community.</i>					X		X		
2008-10-034	E	Norfolk State University	Ransom West Douglas	\$50,000	12 mos.	VA	<i>Electronic Center for Excellence in Investor Literacy: Develop an on-line course to improve the basic investor education of underserved audiences, with an emphasis on retirement planning.</i>		X					X		
2008-10-035	E	ICE Investing Group	Isis Rudolph	\$457,515	36 mos.	OH	<i>Urban Investing Program: Develop financial and investor education programs for underserved citizens in Columbus, Ohio.</i>	X								
2008-10-036	E	Wiregrass Rehabilitation Center	David Coleman	\$305,000	36 mos.	AL	<i>Wiregrass Adult Financial Literacy Project: Provide financial education and counseling to individuals with disabilities (or other significant barriers to employment) in Southeast Alabama.</i>					X		X		
2008-10-038	E	Northeast South Dakota Community Action Program	Marcia Erickson	\$25,000	36 mos.	SD	<i>Financial Counseling for Individual Development Account Participants: Provide financial education and matched savings through the Dakota Dream Savings Fund—an Individual Development Account.</i>					X		X		
2008-10-039	E	Make a Difference Media Foundation	Felice Gorica	\$300,000	24 mos.	-	<i>The Price is Right: The Documentary: Produce a documentary film that raises public awareness of the dangers of uncontrolled spending and the importance of saving and investing for the future.</i>		X							

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2008-10-040	E	Iris House, a Center for Women Living with HIV/AIDS, Inc.	Ingrid Floyd	\$200,000	24 mos.	NY	<i>Financial Facts for Healthy Living:</i> Provide financial education to Iris House clients and other low- to moderate-income individuals in New York City.	X			X					
2008-10-041	E	Comal County Senior Citizens' Foundation	Helen (Lynn) Mahaffey	\$67,500	24 mos.	TX	<i>Central Texas Financial Literacy Program:</i> Provide basic financial education workshops to residents of four Texas counties, with an emphasis on reaching retired persons and people with physical and/or mental disabilities.				X			X		
2008-10-044	E/R	Junior Achievement of New Mexico, Inc.	Kevin R. Hattery	\$500,000	24 mos.	NM	<i>Financial Education for Native Americans and Hispanics in New Mexico:</i> Deliver Junior Achievement financial education programs to K-12 students in U.S./Mexico border communities and Native American communities across New Mexico.					X		X		
2008-10-045	E	Virginia Commonwealth University, Center for Corporate Education School of Business Foundation	Wendell Fuller	\$121,400	36 mos.	VA	<i>Community Counseling Center for the Richmond Minority Community:</i> Provide professional financial planning for minority citizens of Richmond, Virginia, and recruit and train minority financial professionals.		X		X			X		
2008-10-046	E	Mental Health Association of South Central Kansas	Don E. Strong	\$275,000	30 mos.	KS	<i>Gatekeepers Investor Awareness:</i> Provide investment fraud awareness training for senior caregivers and law enforcement officers in Kansas.		X							X

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2008-10-047	E	Navajo Partnership for Housing	Lanalle Smith	\$40,000	24 mos.	NM	<i>Investing for the Future of the Navajo Nation: Use the FNDI Investing in the Future curriculum to train 100 families, and update the Navajo Partnership for Housing Web site to include an investment portal.</i>	X				X				
2008-10-048	E	Rising Sun Cultural & Educational Programs, Inc.	Mozella Ademiluyi	\$97,900	24 mos.	MD	<i>Scotland Community Wealth Enrichment Project: Provide financial education to 100 families in the Scotland Community development in Potomac, Maryland.</i>	X				X				
2008-10-049	E	Employee Online Assistance	Paul Meixler	\$1,000,000	24 mos.	MA	<i>Defined Benefit Pension Plan Election of Payment Form: Develop online tools for participants making the payment option decision under a defined benefit pension plan.</i>	X								
2008-10-050	E/R	The Coalition for Consumer Debtor Bankruptcy Education	Erik P. Shumar	\$396,360	36 mos.	NY	<i>Investor Education and Financial Literacy for Domestic Violence Survivors: Expand the ability of legal and social services professionals to provide accurate and culturally competent financial counseling to domestic violence survivors in the New York City metropolitan area.</i>					X				
2008-10-051	E	Junior Achievement of Orange County	Claire Hansen	\$20,000	9 mos.	CA	<i>JA Economics Program at Corona Del Mar High School in Corona Del Mar, California: Deliver the JA Economics program to 210 high school students at Corona Del Mar High School in Corona Del Mar, California.</i>									
2008-10-052	E	University of Wisconsin-Whitewater	John Howat	\$242,856	24 mos.	WI	<i>Education and Advice for Retirement Now (EARN): Create a program to train college students to help low-income seniors with their retirement finances.</i>					X		X		

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2008-10-053	E	Educational Services for America	Tirrell J. Paxton	\$100,000	12 mos.	IL	Teach African-Americans How to Conquer Wall Street. Create a seminar, in cooperation with the publisher, based on the book <i>How to Conquer Wall Street: An Introduction to Investing and Financial Planning</i> .			X	X			X		
2008-10-054	E	E.Y.E (Engaging Youth Entrepreneurs) for Change, Inc.	Natasha Cross	\$200,000	24 mos.	MD	Financial Literacy Opens Windows of Opportunity. Create an "edutainment" program on financial awareness for 13-25 year olds in Baltimore.					X		X		
2008-10-055	E	Ana G Mendez University System- Universidad del Este (AGMUS-UJME)	Alberto Maldonado-Ruiz	\$559,800	24 mos.	PR	Financial Literacy and Self-employment Awareness Institute at AGMUS-Universidad del Este: Create and deliver a workshop-based program for college students, with an emphasis on entrepreneurship and employment opportunities.				X	X		X		
2008-10-057	R	The Board of Regents of the University of Wisconsin System University of Wisconsin-Madison, School of Human Ecology	J. Michael Collins	\$50,000	12 mos.	WI	An Evaluation of the Simplified Prospectus on Consumer Investor Choices: Conduct research on how novice investors use the prospectus and other information in the 401(k) fund selection process.							X		
2008-10-058	E/R	University of Rhode Island	Jing Jian Xiao, Ph.D.	\$311,139	36 mos.	RI	Encouraging Young Adults to Invest for Retirement: Create a network of 100 finance professors who, using the transtheoretical model of behavior change, will create and deliver college courses on investing for retirement.					X		X		
2008-10-059	R	Rutgers School of Law - Camden	Arthur B. Laby	\$265,000	24 mos.	NJ	Protecting Investors in Foreign Private Issuers: Research the impact of regulation on non-U.S. issuers.				X					

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2008-10-060	E/R	University of Texas at Brownsville and Texas Southmost College	Gaurango Banejee	\$190,000	24 mos.	TX	<i>Financial Planning Awareness and Education for Community College Students:</i> Survey local college students on their financial attitudes, behaviors and knowledge, and create and deliver financial education workshops based on the survey results.			X		X		X		
2008-10-061	E	Borough of Manhattan Community College Foundation	Brian Haller	\$74,000	9 mos.	NY	<i>MoneyWorks:</i> Continue a program to develop students' financial awareness and knowledge, increase participation in student life, increase engagement in community service, and encourage academic persistence.				X	X				
2008-10-062	E	P.R.E.A.C.H. - Presenting Resources Effectively, Applying Christ-like Humbleness	Rev. Alexis Anderson	\$675,000	36 mos.	LA	<i>Dollar Store® Outreach Program for African American Students in Louisiana:</i> Create and conduct a financial literacy media campaign targeting minority students attending Louisiana's technical colleges.					X		X		
2008-10-063	E	Rebuilding Together, Inc.	Kristina Stone	\$500,000	24 mos.	AL	<i>Rebuilding Homes to Rebuild Assets:</i> Renovate and rebuild homes in the Gulf Coast area, and provide financial education to low-income homeowners in the Gulf Coast region.		X			X				
2008-10-064	E	Inspire Life Skills Training, Inc.	Kristi Camplin	\$25,000	12 mos.	CA	<i>Financial Literacy for Foster Youth:</i> Provide financial education for youth emancipated or about to be emancipated from the Riverside County, California, foster care system.		X			X				

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2008-10-065	E	University of North Carolina at Chapel Hill	Joan Siefert Rose	\$52,500	24 mos.	NC	North Carolina Public Radio® - WUNC's The State of Things: Money Talks Radio Series: Create a radio series about financial literacy focusing on easy-to-understand explanations of the US and world economy.			X	X				
2008-10-066	E	Nationalities Service Center (NSC)	Juliane Ramic	\$45,000	36 mos.	PA	Making Sense of Dollars and Cents: Financial Education for Newly Arrived Refugees: Create a six-part workshop for newly arriving refugees in Philadelphia, Pennsylvania, and provide translation of materials into eight languages.	X			X				
2008-10-067	E/R	InCharge Education Foundation, Inc.	Alberto Duarte	\$500,000	12 mos.	FL	Open Source Web-Based Personal Finance and Investor Education Distribution System, Catalog and Shopping Cart: Create a Web distribution system, using Amazon.com as a model, for financial education materials.						X		
2008-10-068	E	Neighborhood Housing Services of Baltimore, Inc.	Felix Torres	\$30,000	Not specified	MD	Financial Literacy Classes: Create financial literacy classes for Baltimoreans.				X				
2008-10-069	E	CABEL Foundation, Inc.	Ervin C. Owens	\$215,000	12 mos.	DC	Financial Literacy Building Blocks for a Promising Financially Smart Future - Pilot Program: Conduct a program for troubled DC youth, combining both classes and hands-on financial education/budgeting sessions.	X			X				
2008-10-070	E	CABEL Foundation, Inc.	Ervin C. Owens	\$120,605	12 mos.	DC	Get with the Financial Smarts Program - You Can Do It! - Pilot Library Program: Create and deliver a five-part financial literacy workshop, in cooperation with the DC public library, for low-income parents.	X			X				

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2008-10-072	E	InCharge Education Foundation, Inc.	Alberto Duarte	500,000	12 mos.	FL	<i>Interactive Personal Finance and Investor Education Marketing Portal and Course: Develop a Web portal and course that will contain content and tools designed to assist personal finance and non-profit organizations to market their programs.</i>			X			X	X		
2008-10-073	E	Brazilian Immigrant Center	Fausto da Rocha	\$20,000	12 mos.	MA	<i>Financial Education Initiative: Develop Portuguese-language financial education content and provide classes for the low-income Brazilian immigrant population in Boston.</i>				X					
2008-10-074	E	Thirteen/WNET New York (Educational Broadcasting Corporation)	Andrew Greene	\$25,000	1 mo.	NY	<i>Dollars & Sense: An On-Air and Online Financial Literacy Campaign: Create a series of educational spots to air during National Financial Literacy Month—April 2009—that direct viewers to online resources.</i>					X		X		
2008-10-075	E/R	Jane Addams Resource Corporation	Jose Torres Carmona	\$75,000	12 mos.	IL	<i>Financial Empowerment Initiative: Enroll 50 new participants in the Financial Empowerment Initiative and create a monthly investment support club for low income residents of Chicago.</i>					X		X		
2008-10-076	E	Cleveland Scholarship Programs, Inc.	Bill O'Brien	\$100,000	36 mos.	OH	<i>A Financial Literacy Continuum – IDA to Investment: Provide financial and investor education classes for IDA program participants in Cleveland, Ohio.</i>					X				
2008-10-077	E	Doorways to Dreams, Inc. (D2D Fund)	Nick Maynard	\$894,800	18 mos.	MA	<i>Reaching Underserved Markets through Casual Financial Literacy Video Games: Create a library of five financial literacy video games for military personnel.</i>									X

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2008-10-078	E/R	College of Public Programs, Arizona State University	Barbara J. Robles	\$168,000	24 mos.	AZ	Southwest Border Family Financial Fitness and Asset Building: Training Social Service Providers in Basic Financial, Tax and Investor Education: Train social services professionals as financial education outreach advocates and asset-building program managers in communities of color, with particular attention to populations of the Southwest.				X	X		X		
2008-10-079	E	National Congress of American Indians	Dante Desiderio	\$600,000	24 mos.	DC	Investing in Our Native Youth: Retool the Stock Market Game for Native American youth.							X		
2008-10-080	E	Hispanic Information & Telecommunications Network, Inc.	Magaly Rivera	\$140,000	24 mos.	NY	Small Business Development Initiative: Create a series of videos to help educate Spanish speaking Americans about building/owning a small business.				X					
2008-10-081	E	Center for Economic Progress	Erika Schafer	\$100,000	24 mos.	IL	Chicago Supports Workers: Provide investor education and one-on-one counseling for low-wage workers in the Chicago area.					X				
2008-10-082	E	Greater Elmwood Neighborhood Services	Ronnie Young	\$200,000	36 mos.	RI	"What's in Your Piggy Bank?" "River of Life-line Financial Management Program" "Greater Providence Youth Investment Club": Provide a comprehensive series of financial education programs for residents of all ages in Providence, Rhode Island.					X		X		
2008-10-083	E/R	InCharge Education Foundation, Inc.	Alberto Duarte	\$800,000	36 mos.	FL	Compulsive Trading Curriculum and Counseling Program: Provide financial counseling for compulsive traders by adapting an existing program for compulsive gamblers.				X					

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2008-10-084	E	InCharge Education Foundation, Inc.	Alberto Duarte	\$500,000	12 mos.	FL	<i>Prisoner Reentry Financial Literacy Initiative:</i> Customize existing financial education curricula for the needs of prisoners and newly released offenders.					X		X		
2008-10-085	E/R	Aloha United Way	Susan Tamanaha	\$240,000	24 mos.	HI	<i>Financial Literacy Website:</i> Compile a directory of all programs related to financial literacy/education in Hawaii, and create an interactive Web site.					X				
2008-10-086	E	Creative Arts Team	Lynda Zimmerman	\$25,000	12 mos.	NY	<i>CFO—Create Financial Opportunity!</i> : Create and deliver a series of workshops on life skills, including financial readiness, for CUNY students.					X				
2008-10-087	E	Asian Pacific Development Center of Colorado	Brooke Grohs	\$90,000	12 mos.	CO	<i>Translation of Investor Brochure Series for Immigrant Communities:</i> Translate FINRA investor brochures into various languages.							X		
2008-10-088	E	Legal Aid Society of Orange County (LASOC)	Anna Lisa Blason	\$650,000	24 mos.	CA	<i>Bank on Orange County:</i> Provide financial literacy training for unbanked citizens of Orange County, California.					X				
2008-10-089	E/R	Baruch College Fund	Dr. David Cheng	\$750,000	36 mos.	NY	<i>FINRA Financially Savvy Student Program (FINRA FSSP):</i> Research, develop and implement a program aimed at assisting financially distressed students at Baruch College.					X				
2008-10-090	E	The Center for Independent Living of Bucks County	Ginny Florentine	\$250,000	24 mos.	PA	<i>Achieving Financial and Personal Independence – A Program for Persons with Disabilities:</i> Expand an existing financial literacy program for people with disabilities.					X			X	
2008-10-091	E	MY Life Education Fund d/b/a Qvisory Education Fund	Eileen V. Quigley	\$750,000	12 mos.	WA	<i>Qvisory Financial Literacy & Education Initiative:</i> Create an online financial literacy community for 18 to 34 year olds.	X			X					

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2008-10-094	E/R	University of California, San Diego (Rady School of Management)	Craig McKenzie	\$172,000	24 mos.	CA	Demystifying the Magic of Compound Interest: Using actual monetary incentives, study how high school students choose to save and better understand their perceptions of compound interest.			X				X		
2008-10-095	E/R	SANKOFA Institute and Education Fund, Inc.	Malisha Brown	\$704,000	36 mos.	GA	Financial Fit Club: Create investment clubs and seminars to teaching the importance of financial fitness.	X								

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FINRA Investor Education Foundation
December 16, 2008

2008 General Grant Program, Third Cycle – Full Proposals Declined

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								Applicant Ineligible		
								Project Ineligible		
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								Outreach		
								Qualifications		
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								Deliverables		
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2008-10-037	E	The ACORN Institute	Jeff Karlson	\$994,050	24 mos.	LA	<i>Everyone Benefits—Financial Literacy, Services, Asset Protection, and Asset Building for Everyone:</i> Expand the capacity of the ACORN Institute neighborhood tax and benefits centers to provide financial and investor education.		X	X
2008-10-043	E	Arizona State University Foundation	Alejandro Perilla	\$213,000	12 mos.	AZ	<i>American Dream Academy Financial Literacy Program:</i> Conduct a financial literacy class for the low-income parents of students in grades K-12 who have completed a nine-week course designed to help them become effective advocates in their children's education.		X	X
2008-10-056	R	The University of Wisconsin-Madison	J. Michael Collins	\$362,579	24 mos.	WI	<i>From Refunds to Investments: Testing Tax Preparation as an Investment Opportunity:</i> Test the willingness of low- and moderate-income tax payers to invest anticipated refunds at the time of tax preparation.	X		X
2008-12-025	E/R	School of Information Studies, Syracuse University	Jeffrey Stanton	\$189,637	12 mos.	NY	<i>Second Wealth: Financial Literacy Training in Second Life:</i> Create a learning experience in Second Life, where participants can experience budgeting, savings and investing in the virtual world.			X

Exhibit B
Grant Proposals and Project Concepts Declined

Project Information									Not within Guide-lines			Insufficient or Inappropriate:					
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2008-12-034	R	Ideas42-Institute for Quantitative Social Science – Harvard University	Sendhil Mullainathan	\$199,459	24 mos.	MA	<p><i>Financial Product Information—Improvements of Private Investors' Information Usage and Financial Advice:</i> Examine how individual investors use financial information and test investors' perception of financial information based on behavioral finance concepts. Examine what types of information and advice people are likely to recognize and follow, and what characteristics investors look for in an advisor.</p> <p><i>Improving Private Retirement Planning Outcomes through Market Segmentation:</i> Segment investors to better understand the potential biases and decision errors that less experienced investors or investors from more vulnerable populations are susceptible to during private retirement planning processes, and determine what specific information these investors actually want and need.</p>			X				X			
2008-12-037	R	Villanova University Center for Marketing and Public Policy Research	John C. Kozup	\$152,900	12 mos.	PA	<p><i>Exponential Growth Bias and Household Finance: Evidence and Implications:</i> Measure the relevance and importance of exponential growth bias in household finance, and the relationships between exponential growth bias and other cognitive elements of decision-making. Develop and test debiasing treatments and measure their effectiveness.</p>				X	X		X	X		
2008-12-047	R	University of California, Davis	Victor Stango	\$540,463	36 mos.	CA											

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2008-12-050	R	Scripps College	Stacey Wood	\$166,000	24 mos.	CA	<i>The Impact of the Housing Bubble on Investment and Retirement Plans in Los Angeles County:</i> Examine how the decline in the housing market has impacted the retirement plans and goals of older citizens in Los Angeles County, CA.				X		X	X	X	
2008-12-052	R	University of Pennsylvania	Jonathan Baron	\$11,000	24 mos.	PA	<i>New Measures of Financial Risk Tolerance:</i> Develop new measures of risk tolerance for individual investors.						X	X	X	
2008-12-057	E	WGBH Educational Foundation	Julie Benyo	\$768,509	24 mos.	MA	<i>Mind Over Money:</i> Produce two documentaries related to financial education (one with NOVA and the other with Frontline), and create and maintain an online financial education toolkit available through the PBS Web sites.			X				X		
2008-12-066	E/R	University of Illinois at Urbana-Champaign	Ming Hsu	\$427,679	24 mos.	IL	<i>Improving Financial Savvy and Literacy Among College Students: Debts, Disclosures, and Social Networks:</i> Study cognitive behavior and financial literacy and decision making in college students. Apply results by creating an online, self-sustaining social network and a virtual community.					X		X	X	
2008-12-073	R	Boston College	Jeffrey Pontiff	\$410,166	36 mos.	MA	<i>Lock and Load: Do Constraints Help Investors?:</i> Demonstrate that investment product characteristics promoting buy-and-hold behavior are associated with better investor performance.			X	X			X		

Exhibit B
Grant Proposals and Project Concepts Declined

2008 General Grant Program, Third Cycle – Project Concepts Declined

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Number	Project Type	Organization	Project Principal	Amount Requested	Project Duration	State	Title Description	Project Ineligible	Proprietary Elements	Purpose	Outreach	Qualifications	Project Design	Deliverables	Infrastructure
2008-12-001	E	Auburn Mountain Financial Education Services	James M. Robinson	\$500,000	24 mos.	MD	<i>Enabling the Architects of Wealth Building and Financial Planning:</i> Prepare young people for careers in the financial services industry, and increase the recruitment, retention and representation of people of color, ethnic minorities and women in the financial services industry.	X		X					
2008-12-002	E	Women Outreaching Women	Mona Ministric	\$500,000	36 mos.	LA	<i>Domestic Violence Prevention Outreach Program:</i> Conduct a program of financial education to prevent women from engaging in and sustaining abusive relationships due to economic circumstances.						X		
2008-12-003	E/R	Menlo College	Catherine Reeves	\$75,000	12 mos.	CA	<i>Menlo Oak Student Investment Fund:</i> Start a student-managed investment fund.	X		X					
2008-12-004	E	LeTourneau University	Juan R. Castro	\$322,000	36 mos.	TX	<i>Financial and Investment Education to High School Students:</i> Provide financial and investor education to high school students in grades 10-12 in seven public school districts in East Texas and Northwest Louisiana.				X		X		
2008-12-005	E	Operation Hope, Inc.	Anne Abbott	\$200,000	24 mos.	CA	<i>Banking on Our Future:</i> Continue Operation Hope's signature financial education program for underserved inner-city youth.	X							
2008-12-006	E	Horizon House	Leslie Kelly	\$100,000	12 mos.	IN	<i>Financial Literacy Training:</i> Expand the financial literacy program offered to homeless individuals who are recently employed or actively seeking employment in central Indiana.	X					X		

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Grant Proposals and Project Concepts Declined

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2008-12-007	E/R	The Stepping Stone Foundation	Steve T. Votaw	\$48,000	12 mos.	OR	<i>Financial Education and Financial Responsibility Mentoring Project:</i> Create a training manual and conduct training classes to enable staff to provide financial education to homeless individuals and other at-risk clients.							X	X
2008-12-008	E/R	Cuyahoga County Public Library	Fatima Perkins	\$90,000	36 mos.	OH	<i>Fun with Finances: Financial Literacy for Caregivers:</i> Create financial and investor education workshops for "kinship caregivers."						X		
2008-12-009	E	Western Carolina University	Bruce W. Yarrington	\$242,456	36 mos.	NC	<i>Quaila Financial Freedom:</i> Provide a comprehensive program of financial and investor education for the Eastern Band of Cherokee Indians, from pre-kindergarten through adult.		X				X		
2008-12-010	E	New Covenant Life Community Development Corporation	Negorie Jones	\$250,000	18 mos.	NY	<i>Affording Life after Retirement:</i> Create an eight-week basic investor education and retirement planning seminar to be delivered in senior centers, community centers and churches in upper Manhattan.				X		X		X
2008-12-011	E/R	Hmong National Development	Nou Vang	\$250,000	24 mos.	DC	<i>Hmong Financial Management Project:</i> Conduct a financial needs assessment of the Hmong community and provide resources to service providers.						X		
2008-12-012	E	StreetWise Educational Seminars, Inc.	Terry Trenchard	\$1,200,000	60 mos.	VA	<i>How to Select Your Own Stocks Seminar Program:</i> Establish a network of instructors at community colleges to teach a three-session course on investing.		X				X		X

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2008-12-013	E	ClearPoint Financial Solutions	Allie Vered	\$650,000	12 mos.	VA	<i>Strip Mining the Golden Years: Teaching Aging Americans How to Avoid Costly Mistakes and Safeguard Their Financial Future: Create a financial education program for low- and middle-income Americans 50 years of age or older.</i>					X		X		X
2008-12-014	E/R	Hampton University School of Business	Dr. Sid Howard Credle and Dr. Ruby L. Beale	\$450,000	36 mos.	VA	<i>Strategies for Wealth Creation in the African American Community: Conduct research on why college-age African American youth demonstrate behaviors that undermine future financial success. Incorporate findings into two required college classes at Hampton University.</i>					X		X		
2008-12-015	E	Office of Economic Education at Governors State University	Sheryl Szot Gallaher	\$10,000	6 mos.	IL	<i>Economic Achievers: Create a summer school program on the basics of investing for junior and senior high school students from six schools in south Chicago.</i>					X			X	
2008-12-016	E	Georgia Southern University	Don Berecz	\$110,000	24 mos.	GA	<i>Operation Financial Security: Conduct three-hour financial and investor education seminars in a 30-county region of southeast Georgia. Recruit the local Chamber of Commerce in each county to market and host the seminars.</i>					X		X		
2008-12-017	E/R	Durham Literacy Center	Reginald Hodges	\$20,000	4 mos.	NC	<i>Project Financial Literacy: Create a financial literacy program capable of providing customized content to low-literacy adults through live online training and recorded sessions.</i>					X		X		X

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2008-12-018	E	Women's Initiative for Self Employment	Thais Rezende	\$140,000	24 mos.	CA	Financial Health Gym: Investor and Savings Education for Low-income Women Entrepreneurs: Three-part workshops on financial education and readiness. Target audience: low-income women of color/Latina.		X		X	X		X		
2008-12-019	E	Friends of Sealth	Duron Jones	\$15,000	24 mos.	WA	Committee of Educational Support: Continue the in-house mentoring programs at Denny Middle School and Chief Sealth High School in Seattle, WA.	X			X					
2008-12-020	E	Salt River Financial Services Institution	Billie N. Spurlin, II	\$150,000	24 mos.	AZ	Investing in Our Future: Provide an in-school investment education program for youth between 12 and 18 in the Salt River Pima-Maricopa Indian Community.			X						
2008-12-021	R	University of Georgia	Robert Nielsen	\$247,630	24 mos.	GA	Directive Versus Non-directive Employee Benefits for Young Adults: Study the effect of different models of employee benefits education on first-time benefits-eligible employees.					X				X
2008-12-022	E/R	Financial Literacy and Capitalistic Education for America	Amanda L. Franklin	\$411,240	24 mos.	DC	Financial Literacy Curriculum Development: Develop a K-12 financial literacy curriculum.					X			X	
2008-12-023	E	Junior Achievement of Berks County, Inc. (aka Junior Achievement of Greater Reading and Lehigh Valley)	Robin Costenbader-Jacobson	\$12,500	9 mos.	PA	Expansion of Junior Achievement K-12 Traditional and Non-traditional Programs: Increase the outreach of Junior Achievement of Greater Reading and Lehigh Valley.					X		X	X	
2008-12-024	E	GreenPath, Inc.	Jennie Shanburn	\$25,000	12 mos.	MI	Banking Is: Expand the distribution of an existing financial education curriculum for high school students.	X				X		X		

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2008-12-026	R	University of Notre Dame du Lac	Karen Richman	\$266,700	24 mos.	IN	<i>The Impact of Ethnicity on Women's Retirement and Financial Security: Study retirement choices based on gender, economic status and ethnicity.</i>				X						
2008-12-027	E	Partners for Women and Justice, Inc.	Jane M. Hanson	\$5,000	7 mos.	NJ	<i>mPower (sic) Your Life: Asset Management and Preservation: Develop curriculum for a three-part investor education seminar targeting low-income women in Essex County, NJ.</i>					X		X			
2008-12-028	E	Human Services Coalition	Francoise Penha	\$150,000	24 mos.	FL	<i>Prosperity Through Financial Planning: Hire a Financial Assets Manager to expand an existing program, purchase audio visual and other equipment, and carry out a comprehensive program to improve and sustain the financial services offered by the Coalition in Miami-Dade County.</i>		X					X			
2008-12-029	E	Women's Opportunities Resource Center	Lynne Culter	\$250,000	24 mos.	PA	<i>Retirement Income Solutions: Create a four-part class on practical aspects of financial planning, savings, and marketing, with an emphasis on self-employment on the micro-enterprise and small business level. Target audience: low-income women at or near retirement.</i>				X			X			
2008-12-030	E	United Way of Ponca City, Inc.	Helene Schwartz	\$55,000	36 mos.	OK	<i>From Senior High to Seniors: Provide financial education to at-risk senior high school students and at-risk senior citizens in north central Oklahoma.</i>					X		X			

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2008-12-031	E/R	Clayton State University Foundation, Inc.	C.R. Narayanaswamy	\$500,000	36 mos.	GA	<i>Center for Financial Education and Research:</i> Create a Center for Financial Education and Research designed to serve the students and faculty of Clayton State University and the general population of the Southern Crescent area of metropolitan Atlanta.	X			X	X				
2008-12-032	E	Spalding University	Frances Ann Ford	\$30,000	12 mos.	KY	<i>Financial Literacy:</i> Provide a one-credit financial education course and four months of financial coaching to 50 students.					X		X		
2008-12-033	E	Ballou S.T.A.Y. High School	Wilbert L. Miller	\$5,634.40	4 mos.	DC	<i>Pilot Project: The Math Wizard & Targeting Success Software Programs for Student Learning and Success:</i> Purchase software licenses for a remedial mathematics program and a basic life skills learning program for a high school for at-risk students in Washington, DC.		X							
2008-12-035	R	The Ohio State University Research Foundation	Sherman D. Hanna	\$120,000	24 mos.	OH	<i>Portfolio Recommendations During Retirement: Reconciling Normative Recommendations with Stages of Retirement:</i> Evaluate normative portfolio recommendations for retired households in light of the planned and actual patterns of stages of retirement, and examine the patterns of actual and planned labor supply flexibility by the elderly and the implications for portfolio recommendations.				X					
2008-12-036	E/R	The Wheeling Group	Derek Wheeling	\$360,000	36 mos.	PA	<i>Financial Success of Life:</i> Improve the personal financial literacy of underserved students and adults.	X								X

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2008-12-038	E	The Tuscan Urban League	Robert L. Morris, Jr.	\$675,000	24 mos.	NY	<i>The Institute for Leadership and Economic Development: Create the Institute for Leadership and Economic Development to provide financial education to minorities and low-income people.</i>	X				X				
2008-12-039	E/R	Purdue University	Sugalo Chakravarty	\$500,000	36 mos.	IN	<i>Optimization of Investor Education Strategies: Identify gaps in the current understanding of effective investor education efforts at the post-secondary school level, evaluate and modify investor education programs based on research outcomes, and evaluate the effectiveness of selected investor education strategies.</i>			X			X			
2008-12-040	E/R	Sage Financial Solutions, Inc.	Saundra Davis	\$725,000	26 mos.	CA	<i>Dollars and Sense Project of the Financial Foundations Resource Center: Identify self-defeating financial behaviors and investor biases in African American and Latino communities, and continue the work of the Financial Foundations Resource Center.</i>				X		X		X	
2008-12-041	E	Cook Inlet Tribal Council, Inc.	Amy Fredeen	\$550,000	24 mos.	AK	<i>AFLAAN: Advanced Financial Literacy among Alaska Natives: Create and disseminate culturally appropriate financial literacy modules for the Native Alaskan population.</i>			X		X		X		
2008-12-042	E/R	California State University Foundation San Bernardino	Dale K. Sechrest	\$485,000	24 mos.	CA	<i>Explaining the Subprime Loan Scandal: Examine the effects of the subprime mortgage crisis on residents of California's "Inland Empire."</i>	X		X						

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2008-12-043	E/R	San Diego State University	Professor S.G. Badrinath	\$176,000	24 mos.	CA	<i>Are Retail Investors Smart in Their Selection of Investment Products during Difficult Economic Conditions?</i> : Evaluate investor understanding of asset classes focusing on mutual funds and ETFs. Develop software to benchmark mutual fund and ETF performance.			X					X	
2008-12-044	E	The Ohio State University Foundation	Angela Crist	\$30,000	36 mos.	OH	<i>Hancock Youth Saves</i> : Create a comprehensive financial education program, including in-school curriculum and supplemental activities, for students in grades 5-12 in Hancock County, OH.		X				X			
2008-12-045	E	Independent Bankers Association (IBAT) Education Foundation	Mary Lange	\$450,000	18 mos.	TX	<i>Evan Brain Teaches Financial Basics to Texas Middle Schoolers</i> : In cooperation with Junior Achievement, provide 45-minute in-school financial literacy lessons taught by volunteers from local banks, and distribute copies of a new book on financial literacy geared toward "tweens."			X					X	
2008-12-046	E	South Carolina Council on Economic Education	Helen Meyers	\$25,000	15 mos.	SC	<i>Bank on Columbia</i> : Continue the work of the Bank on Columbia coalition to make financial education and bank accounts available to low-income residents in a two-county area of Columbia, SC.					X				
2008-12-048	E/R	University of Houston-Downtown	Mary Beth Woehler	\$775,000	36 mos.	TX	<i>Investing in the Financial and Educational Futures of Low-Income Minority Parents and Students</i> : Conduct a summer financial and investor education program to encourage saving for higher education by students and parents from five inner-city high schools in Houston, TX.								X	

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2008-12-049	E/R	Business Professionals of America	Kirk Lawson	\$755,000	12 mos.	OH	<i>WiseMorrey: Fine tune, manufacture, and distribute a financial education game to teachers and students.</i>								X	
2008-12-051	R	University of Pennsylvania	Jonathan Baron	\$50,000	24 mos.	PA	<i>Investment Choice and Social Preferences: Study how social preferences affect investment choices, focusing on charitable giving and "responsible" companies.</i>						X			
2008-12-053	E	Institute of Community Development	Jessica D. Knox	\$225,948	24 mos.	LA	<i>Louisiana Saves: Investing with Faith: Create a series of faith-based investment clubs, train club members using the BetterInvesting 12-session investing education course.</i>					X		X		
2008-12-054	E	IDEAS	Paola Diaz-Torres	\$100,000	24 mos.	GA	<i>Latino Economic Development Initiative: The Georgia Family Credit Union & The Georgia Family Development Center: Open a Credit Union for the Latino community of Gwinnett County, GA.</i>				X	X	X			
2008-12-055	E	The National Foundation for Teaching Entrepreneurship	Neelam Patel	\$200,000	18 mos.	NY	<i>Financial and Investment Education Online Module: Create an online financial education tool.</i>			X					X	
2008-12-056	E	St. Joseph County Chapter of the American Red Cross	No project principal	\$75,000	24 mos.	IN	<i>American Red Cross Refugee Resettlement and Financial Independence Program: Recruit volunteers to provide monthly financial education and training to refugees based on the "Bridges out of Poverty" program.</i>					X				
2008-12-058	E	Banyan Communications	Merrell Hansen	\$250,000	6 mos.	MO	<i>Social Marketing Interactive Toolkit and Digital Learning Hub: Create and market an online interactive social marketing toolkit.</i>		X							X

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2008-12-059	E	The Midas Collaborative, Inc.	Margaret Miley	\$70,000	24 mos.	MA	<i>Mass Saves and Invests:</i> Using existing content, develop integrated financial education at the local level. Develop partnerships with Certified Financial Planners to assist and train volunteers.				X	X				X
2008-12-060	E	Action for Boston Community Development	Vernelte Allen	\$450,000	36 mos.	MA	<i>Financial Education for Boston's Low-income Residents:</i> Expand an existing financial literacy program.				X	X				
2008-12-061	E	Nehemiah Gateway Community Development Corporation	Kamysha Martin	\$90,000	24 mos.	DE	<i>Investment and Retirement Savings Education:</i> Develop a financial education and investment program to utilize wait time at EITC tax preparation centers, and develop financial education and investment workshops for state libraries.					X				
2008-12-062	E	Connecticut Public Broadcasting, Inc.	Larry Rifkin	\$583,633	12 mos.	CT	<i>The Retirement Guide to Making Your Money Last:</i> Create and broadcast a one-hour documentary on saving for and living in retirement.			X		X			X	
2008-12-063	E	The Literacy Assistance Center	Elyse Bartbell	\$75,000	15 mos.	NY	<i>Consumer and Family Economics (CAFÉ):</i> Develop and disseminate a guide for teaching basic financial skills to low-literacy adults.							X		
2008-12-064	E	Financial Education Organization	Susan MacNicol	\$950,000	12 mos.	IL	<i>Financial Straight Talk Television Program:</i> Develop a television series on the basics of saving and investing.	X								
2008-12-065	E	West Central Minnesota Communities Action, Inc.	Stephen Nagle	\$80,000	6 mos.	MIN	<i>Family Assets for Independence in Minnesota Individual Development Account Matched Savings Accounts Program:</i> Provide financial coaching for IDA program participants. Fund AFCPE training for 30 new counselors.					X		X		

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2008-12-067	E/R	National Association of Investors Corporation	Bonnie Reyes	\$660,000	36 mos.	WI	<i>CLIMB Investor Education Trainee Program:</i> Enroll young adults in a financial education trainee program with the goal of increasing the number of qualified, unbiased financial education trainers available to conduct community training sessions.					X	X			
2008-12-068	E/R	The PERICO Institute for Youth Development and Entrepreneurship, Inc.	Johnnie M. Hawkins	\$375,470	18 mos.	MS	<i>Innovations that Foster and Promote Savings and Investment for Generational Wealth Building in the African-American Community:</i> Conduct a statewide attitudinal and demographic survey among working African-Americans; design toolkits/workshops to teach financial education based on survey results; conduct workshops.	X				X	X			
2008-12-070	E	Consumer Credit Counseling Service of La Fayette, a division of Family Services, Inc.	Kurt Burnett	\$54,763	24 mos.	IN	<i>Financial Education for College Students and Military Families:</i> Provide no-cost financial education classes to area college students and young military families.					X				
2008-12-071	E	National Center for Black Philanthropy	Rodney L. Jackson	\$200,000	24 mos.	DC	<i>Investment Education and Charitable Choices:</i> Create training sessions for African-American professionals on financial literacy, investment education and charitable giving.				X					
2008-12-072	E	WISE & Healthy Aging	Grace Cheng Bruan	\$850,000	36 mos.	CA	<i>From Awareness to Action—Protecting Seniors from Investment Fraud and Financial Exploitation:</i> Develop and deploy a statewide community campaign with training manuals, guides, presentations and outreach.						X	X		

Exhibit B
Grant Proposals and Project Concepts Declined


Smart investing@your library – Grant Proposals Declined

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2008-L-01	Albany Public Library	\$50,000	18 mos.	NY	<p><i>Smart investing@Albany Public Library:</i> Provide targeted programming for four segments in the library's service population, including a basic money clinic for participants in the local VITA service; luncheons for senior investors; financial mentoring for teens; and workshops on "saving for your children's future" for young parents.</p>						x		x
2008-L-02	Blair County Library System	\$70,000	24 mos.	PA	<p><i>Building Blocks of Financial Success:</i> Provide learning modules for young people (ages 3 to 19) on the basics of saving, investing, and entrepreneurship; involve parents/caregivers to support the learning objectives.</p>				x	x			
2008-L-04	Baltimore County Public Library	\$100,000	12 mos.	MD	<p><i>Smart Investing through the Ages:</i> Conduct seminars at library branches to increase knowledge of saving and investing among four age cohorts: small children (6-11); teens (12-18); young adults (19-26); and seniors (55+). Provide training to library staff to improve customer service in the area of personal finance.</p>	x					x	x	
2008-L-05	Broome County Public Library	\$100,000	24 mos.	NY	<p><i>Ka-ching—Make Your Money Sing:</i> Provide an intergenerational investment education experience for Millennials and Boomers.</p>				x		x		x
2008-L-06	Charleston County Public Library	\$100,000	17 mos.	SC	<p><i>Get Smart Investing@your library:</i> Create an e-learning program to connect 18-34 year olds to local experts on investing.</p>	x					x		
2008-L-08	Columbus Metropolitan Library	\$100,000	24 mos.	OH	<p><i>Your Money Now:</i> Develop, market, and evaluate a four-session investor education course in partnership with Ohio State University's Franklin County Extension and Department of Consumer Sciences.</p>	x					x		

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		Project Information				Not within Guide-lines			Insufficient or Inappropriate:					
Number	Organization	Amount Requested	Project Duration	State	Title/Description	Applicant Ineligible	Project Ineligible	Proprietary Elements	Purpose	Outreach	Qualifications	Project Design	Deliverables	Infrastructure
2008-L-11	East Baton Rouge Parish Library	\$50,465	13 mos.	LA	<p><i>My Money, My Life:</i> Produce nine, 30-minute television programs exploring financial literacy and investor education issues.</p> <p><i>Partnering for Financial Literacy:</i> Create a financial education Web site module that aggregates educational resources and opportunities provided by Washington, DC-area agencies and organizations.</p> <p><i>Empowering Women:</i> Provide graduated, sequential investor literacy courses and supporting materials to women in the library's service area.</p> <p><i>Invest in Your Future Today:</i> Provide investing classes, Webinars, podcasts, and other learning experiences for small business owners and their employees in two Maryland counties.</p> <p><i>Virtual Dollars and Sense:</i> Guide a group of 150 teens through a financial literacy experience involving the creation and dissemination of a video game that reinforces basic money management skills and investment principles; reach out to teachers in the Kansas City Schools to help them meet the state's financial literacy standards.</p>							x	x	
2008-L-12	Fairfax County Public Library	\$98,600	24 mos.	VA										
2008-L-15	Gail Borden Public Library District	\$100,000	24 mos.	IL										
2008-L-18	Harford County Public Library	\$100,000	12 mos.	MD										
2008-L-19	Kansas City Public Library	\$80,223	22 mos.	MO										
2008-L-21	Marshall Public Library	\$100,000	24 mos.	ID	<p><i>Southeast Idaho Investor Education:</i> Provide a core collection of financial literacy materials to 25 libraries serving a 16-county area in Idaho; train library staff to assist patrons in the use of these core materials.</p> <p><i>Dollars to Donuts:</i> Deliver an existing financial literacy curriculum to children ages 5-11, and provide concurrent programming for parents.</p>									
2008-L-22	Missoula Public Library	\$100,000	24 mos.	MT										

**Exhibit B
Grant Proposals and Project Concepts Declined**

		Project Information				Not within Guide-lines			Insufficient or Inappropriate:					
Number	Organization	Amount Requested	Project Duration	State	Title/Description	Applicant Ineligible	Project Ineligible	Proprietary Elements	Purpose	Outreach	Qualifications	Project Design	Deliverables	Infrastructure
2008-L-38	Vigo County Public Library	\$91,025	12 mos.	IN	<p>Smart Investing@Vigo County Library: Sponsor an investor fair, brown-bag lunch series, and financial literacy computer classes; build the library's collections on personal finance; train library staff.</p> <p>And Speaking of Money: Partner with local financial educators to host monthly investing seminars; sponsor a traveling financial training series for teens and parents.</p>							x		
2008-L-39	Washington County Free Library	\$33,000	18 mos.	MD								x	x	