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## **SunTrust Foundation Awards \$300,000 Grant to UTIA for Financial Literacy Program**

*SunTrust Foundation Extends Partnership with UTIA to Benefit More Middle and High School Students*

(NASHVILLE, Tenn. – July 17, 2018) — The SunTrust Foundation will expand its existing partnership with the University of Tennessee Institute of Agriculture (UTIA) to increase financial literacy across Tennessee. On behalf of the SunTrust Foundation, SunTrust Bank leaders presented a \$300,000 grant to UTIA officials at SunTrust Bank headquarters in downtown Nashville.

Last year, the SunTrust Foundation supported UT Extension's *On My Own* program with a \$75,000 grant for financial literacy education in Tennessee schools.

"This additional funding and the educational partnership with SunTrust Foundation will allow us to offer *On My Own* to more Tennessee youth," said Dena Wise, state coordinator for the UT Extension's *On My Own* program. Wise added that the SunTrust Foundation is a perfect fit to fund the program. "We share a common vision for financial stability and security for people across the state throughout their lifespan," she said.

The *On My Own* program, which is operated through the UT Extension Family and Consumer Sciences Department, has been dedicated to supplementing financial literacy in Tennessee's schools for more than a decade. Its simulation-based program currently reaches more than 30,000 middle school and high school-age children annually in approximately 250-300 schools.

Armed with a hypothetical occupation, a monthly salary, and a family scenario, *On My Own* participants are immersed in a series of challenges causing them to make real-life decisions about allocating family income to housing, utilities, communication devices, food, transportation, insurance, child care, entertainment and other needs and wants.

"The SunTrust Foundation is committed to increasing financial literacy across the nation," said Stan Little, president of the SunTrust Foundation. "Expanding UT Extension's *On My Own*

program is a great way to prepare more youth to understand the role managing money will play in their futures, ensuring they mature into financially confident adults.”

Students participating in the program show a greater understanding of financial issues after each simulation. Most of them learn to write their first check, and many indicate that they are changing decisions about education after high school because of the program.

In addition to financial support provided by the SunTrust Foundation, SunTrust Bank will continue to provide volunteers to help staff *On My Own* simulations in classrooms. “SunTrust teammates are eager to give back in our communities,” said David Stevens, SunTrust Bank Mid-South division president. “They will facilitate and promote the program, engaging additional community partners in cities and communities across the state.”

“*On My Own* is a transformational experience,” said Marci Hethmon, UT Extension educational specialist who oversaw the most recent update to the program’s curriculum. “Because choices aren’t prescribed or directed during the simulation, youth are allowed to learn from both good and poor decisions before they face them in real life.”

#### **About University of Tennessee Institute of Agriculture**

Through its mission of research, teaching and extension, the University of Tennessee Institute of Agriculture touches lives and provides Real. Life. Solutions. [aq.tennessee.edu](http://aq.tennessee.edu).

#### **About SunTrust Foundation**

The SunTrust Foundation is dedicated to SunTrust Bank’s purpose of Lighting the Way to Financial Well-Being by engaging organizations to advance financial confidence. Grants and activities focus primarily on financial empowerment, but also include education, health and human services, civic improvement and cultural growth. The SunTrust Foundation supports American Red Cross disaster relief efforts and contributes as a United Way Global Corporate Leader. Established in 2008, the SunTrust Foundation has proudly provided grants totaling more than \$128 million throughout the United States.