
PENNSYLVANIA DEPARTMENT OF THE AUDITOR GENERAL



Pennsylvania Auditor General



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News for Immediate Release

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Auditor General DeFoor, Harrisburg University Announce Launch of Statewide Student Financial Literacy Competition

HARRISBURG – Auditor General Timothy L. DeFoor and Harrisburg University of Science and Technology President Dr. Eric Darr today announced the launch of a statewide financial literacy competition for students entitled, *“What Does Financial Literacy Mean to Me?”*

“Our department is excited to partner with Harrisburg University on this year’s competition,” DeFoor said. “Being financially literate means you know how to be smart with your own money; you know where your tax dollars are going; and you can hold government officials accountable for how they spend your money. It’s never too early to start learning how to be smart with your money, and it’s one of the most important lessons a person can learn in order to achieve future financial success.”

Auditor General DeFoor and Dr. Darr were joined by state Treasurer Stacy Garrity, Ryan Unger, President and CEO of the Harrisburg Chamber and CREDC, and Alex Halper from the PA Chamber of Business and Industry.

“Financial literacy is a skill that pays dividends over your entire life,” said Pennsylvania Treasurer Stacy Garrity. “We know that Pennsylvanians are not saving enough for retirement, and unless we take action that lack of savings will cost Pennsylvania taxpayers more than \$14 billion in increased state social services over 15 years and will reduce tax collections by nearly \$1.5 billion over that same time frame. That’s why I’m working with a bipartisan group of legislators on a simple, personal retirement savings plan called Keystone Saves, which will ensure that every working Pennsylvanian has easy access to a way to save for their and their family’s future.”

This is the ninth year that Harrisburg University has organized the competition, but it’s the first year the Department of the Auditor General has partnered on the initiative.

The contest is open to students in Grades 7-12 living across Pennsylvania. Submissions can include a 30-second TikTok video, short essay, or poem about what financial literacy means to them. The submission for deadlines is January 31, 2022. More information on the competition can be found on [Harrisburg University’s website](#).

In addition, the Department of Auditor General is launching its “Be Money Smart” social media campaign. Auditor General DeFoor is challenging Pennsylvania residents and organizations to share their financial literacy tips on social media using the hashtag, #BeMoneySmart. Students posting videos to TikTok as part of the competition are encouraged to do the same.

“Financial literacy has been a passion of mine for many years, so I am looking forward to partnering with local leaders, organizations, higher education institutions, and community members on this initiative,”

DeFoor said. “Being money smart gives you the tools to succeed, whether it’s in your education, in your journey to financial independence, or running a business.”

Learn more about the Department of the Auditor General online at www.paauditor.gov.

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