
PENNSYLVANIA DEPARTMENT OF THE AUDITOR GENERAL

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News for Immediate Release

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Auditor General DeFoor Partners with Greater Philadelphia YMCA, Temple University on 'Be Money Smart' Initiative, Promotes Student Financial Literacy Competition

PHILADELPHIA – Auditor General Timothy L. DeFoor today visited the Greater Philadelphia YMCA to talk to young people about the importance of knowing how to be smart with their money, as well as promote this year's statewide student financial literacy competition. He was joined by Philadelphia YMCA President & CEO Shaun Elliott and leaders from Temple University and the Cecil B. Moore Scholars program.

"Knowing how to be smart with your money is one of the most important lessons a young person can learn for future financial success," 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."

DeFoor said because the Greater Philadelphia YMCA and Temple University work to strengthen their communities by offering after school programs and scholarships, this partnership is another step to further those vital efforts.

"We are excited to work with the Greater Philadelphia YMCA and Temple University to help promote our #BeMoneySmart initiative and student competition," DeFoor added. "It is never too early to start learning about financial literacy, which is why we are working together in order to create the next generation of financially literate Pennsylvanians."

"Youth Development is mission-critical to the YMCA; nothing we do makes a greater impact. Helping young people develop financial literacy empowers them for life-long success, and instills the Y's core values of Respect, Honesty, and Caring and, most of all, Responsibility," said Shaun Elliott. "We are excited to see the impact this partnership can make."

The Auditor General is traveling across Pennsylvania to emphasize the importance of financial literacy. He is also making students aware of the statewide financial literacy competition entitled, "*What Does Financial Literacy Mean to Me?*"

"There is still time for students in Grades 7-12 to submit a 30 second TikTok video, poem or short essay as part of this year's financial literacy competition," DeFoor noted. "Submissions are due by January 31, 2022, so I am encouraging all eligible students to take part in the competition and be sure to include the hashtag, #BeMoneySmart."

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. More information on the competition can be found on [Harrisburg University's website](#).

“Financial literacy goes hand-in-hand with Temple’s mission of expanding access to an excellent education,” said Shawn Abbott, Vice Provost for Admissions, Financial Aid & Enrollment Management for Temple University. “This innovative partnership highlights the importance of early training in finance so that students can #BeMoneySmart when planning their futures and aiming for a college degree.”

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