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Program Summary

Grantor: Commonwealth of Massachusetts,
A collaboration between the Division of Banks &
The State Treasurer's Office of Economic Empowerment

Address: One Ashburton Place, Boston MA 02108

Program Name: The Financial Education Innovation Fund

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Deadline: October 23rd, 2026, 5 PM

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Section I. Summary

The Division of Banks (“DOB”) and the Treasurer’s Office of Economic Empowerment (“OEE”) recognize that money management events are trending as a feasible vehicle to teach financial education to high school students in the Commonwealth. An increasingly popular approach is establishing an interactive fair to engage hundreds of students in real-world financial decision-making. The fair is a fun simulation of saving, spending, and budgeting based on career choices and lifestyle decisions. It is often a capstone experience for students enrolled in financial education classes and seniors approaching graduation.

The Innovation Fund for Financial Education Fairs (“Innovation Fund”) has awarded grant monies for financial education events to over seventy schools. OEE has received promising student survey data from the 2015-2024 grant recipients. The Innovation Fund provides applicants with an opportunity to develop a new financial education fair, enhance or expand an existing fair, or develop a joint fair that serves multiple schools in the 2026-2027 academic year. Preference will be given to schools in Gateway Communities and schools serving large populations of economically disadvantaged students.

Application deadline: October 23rd, 2026, 5 PM

Detailed guidance will be provided to grantees throughout the project, including information on volunteer networks and experienced subject matter experts. If needed, the program manager is available to discuss application questions via office hours and email.

Applicant schools will fall into one of the following grant categories:

- *Seed Applicant* is defined as an applicant school that is planning a financial education fair for the first time and has never received funding from the Innovation Fund. Seed Applicants must complete all steps of the application process to apply for up to \$ 4,000 in funding to start a new program.
- *Innovation Applicant* is defined as an applicant school that has executed a financial education fair in the past and has never received funding from the Innovation Fund. This applicant will propose a plan to expand and/or enhance an existing fair (up to \$2,000).
- *Continuation Applicant* is defined as a past Seed or Innovation grant recipient school that has successfully executed a financial education fair, plans to continue the program, and is applying for a grant to expand and/or enhance an existing fair (up to \$2,000). Grant recipients during academic years 2015-2026 are eligible to apply as a Continuation Applicant.

In addition, schools designated as Special Education or Collaborative programs, or schools that have over 50% of their student population considered low-to-moderate income, are eligible to apply for an additional \$500 in funding.

*Please note that a Seed, Innovation, or Continuation Grant applicant may also include the Hybrid option in their application, as defined below.

- *Hybrid Applicant*- defined as an applicant school that is planning a financial education fair and will be using components of in-person and virtual activities to host their fair. The fair will be hosted with a combination of in-person and virtual programming.

OEE will require the schools receiving funding to deliver a financial education fair. The grant may be awarded to a high school with a multidisciplinary support program involving individuals and institutions that help develop a financial education fair. For example, a program may be coordinated jointly with community organizations, business professionals, financial institutions, social workers, and/or faith-based organizations that provide volunteer planning and implementation roles related to the fair.

Funding: For the years 2026-2027, the Division will provide funds to OEE through an interdepartmental service agreement. The funds are from the Division of Banks Expendable Trust. The funds will be disbursed by OEE on or about January 1, 2027, for the purpose of supporting interactive financial education initiatives.

The following are allowable costs:

- Stipends for eligible individuals
- Professional development registration costs
- Substitute teachers
- In-state travel for professional development activities
- Supplies, materials, and books specifically for program improvement for students with IEPs
- Supplies, collateral, printing, and reproduction of training materials
- Computer hardware or software, including licenses
- Rentals, venue, and catering costs

Section II. Eligible Grant Applicants – Minimum Qualifications:

Schools can apply if they meet the following eligibility criteria:

Applicants must meet the following criteria:

- Be a Massachusetts public or charter high school in the Commonwealth; or

- Be a Massachusetts special education or collaborative program approved by the Massachusetts Department of Elementary and Secondary Education in accordance with the provisions of 603 CMR 28.09.
- Applicants must submit all mandatory documents, including a signed Standard Contract/Terms and Conditions, Contractor Authorized Signatory Listing, and W-9 Form pending award notification and as instructed below.
- The notarized Signatory Listing form may be replaced by a verified signature via Adobe Sign.
- Receipt of grant funds is contingent upon the grantee's certification of compliance with the Massachusetts General Laws, including G.L. c. 40A, § 3A, the MBTA Communities Act. Compliance with the MBTA Communities Act is determined by the Executive Office of Housing and Livable Communities.

The ultimate program goal is to improve the financial well-being of participants by providing access to financial education and building financial empowerment through one or more trainings. The financial topic(s) prioritized can be determined by the applicant, based on the needs of the local community.

Application Instructions

- I. Step 1:
 - a. All applicants must complete the Online Application via the Foundant portal
 - b. Applicants can make their account profile ahead of the grant cycle to be notified of the grant opening at [Logon - Grant Lifecycle Manager](#)
- II. Step 2:
 - a. After Award Notification:
 - i. Required Documentation
 1. Standard Contract Form/Terms and Conditions
 2. Contractor Authorized Signatory Listing
 - a. Must be notarized OR Standard Contract must be signed via Adobe
 3. W9

All applicants must submit the above documents within ten (10) business days of the award notification. Only documents provided with the award notification will be accepted. All required documents/forms must be submitted via the Foundant grant portal.

Please note that only individuals authorized as legal representatives of the applicant may sign any contracts and other legally binding documents relating to this grant. The required documentation must be signed by an individual designated on the Contractor Authorized Signatory Listing. The Standard Contract Form and W-9 Form must be signed by an authorized

representative listed on the Contractor Authorized Signatory Listing. Any document signed by a non-authorized signatory will be rejected. Copies of signatures will not be accepted. Applicants must complete and submit these forms in their entirety.

Please also note that failure to include any of the mandatory items may result in immediate rejection of the application.

Final grant award is contingent on such submission. OEE reserves the right to cancel the award and select another applicant if the forms are not timely, accurate, properly executed, and returned.

Applicants who receive funds through this program, but who fail to expend those funds in a manner consistent with this program and its terms and conditions, shall promptly return said funds to the Innovation Fund.

Please note that applicable funds must be administered in compliance with relevant federal or state laws, regulations, and policies.

OEE reserves the right to request additional information from applicants. OEE reserves the right to waive any minor informality in a response, to request clarification of information from any applicant, and/or to take any action deemed by OEE to be in the Commonwealth's best interest when evaluating a response.

All grant application documents must be submitted as outlined in this Program Summary and as indicated online at [Financial Education Innovation Fund Grant | Mass.gov](#)

Section III. Mandatory Reporting Requirements

Any organization awarded a grant by the Treasurer's Office of Economic Empowerment in accordance with the Innovation Fund initiative will be required to file one narrative report, a budget form outlining the actual costs of the program, and post-participant survey data. The narrative report, budget form, and survey will be in a format determined by OEE. OEE may require additional relevant information from organizations awarded grants through this initiative.

If OEE's evaluation methods do not meet the accessibility requirements for your organization, please contact empowerment@tre.state.ma.us regarding an accommodation.

Important Dates and Times Summary

Application Deadline: October 23rd, 2026, 5 PM

Online applications via Foundant must be received at the Office of Economic Empowerment by October 23rd at 5:00 PM for consideration for an Innovation Fund award.

Notification Date: December 2026

Schools will be notified of the grant award on or about December 1st, 2026. After notification, applicants must complete the required documentation within 10 days of award notification.

Documentation Deadline: 10 days following award notification

After grant notification, applicants must submit the following documents within 10 workdays to empowerment@tre.state.ma.us or the Foundant portal for payment processing:

- Contractor Authorized Signatory Listing Form
- Standard Contract/Terms and Conditions
- W9

The Office of Economic Empowerment will clarify the deadline for document submission at the time of grant award notification. Only documents sent from the Office of Economic Empowerment at this time will be accepted. Older document versions or versions from other sources will not be accepted.

Award Date: January 2027

Grant awards will be disbursed to schools by OEE only when all required documents are submitted and verified. Grant payments will be processed on or about January 29th, 2027

Implementation Deadline: December 22nd, 2027.

Schools are required to conduct financial education events by December 22nd, 2027. Extensions will be reviewed monthly should a school be unable to implement their Fair by December 22nd, 2027.

Reporting Deadline: 2 Months After Fair Date, or by December 31st, 2027.

Grantees are required to provide report information and post-participation survey results to the Office of Economic Empowerment within two months of the Fair date.

Section IV. Additional Information

Reasonable Accommodation

Applicants with disabilities who seek reasonable accommodation, which may include receipt of the Grant Application information in an alternative format, must communicate such requests in writing to the contact person as soon as possible. Accommodation requests will be addressed on a case-by-case basis. The request must state that it is based on a disability and specifically identify

the accommodation desired. All reasonable efforts will be made to accommodate the requests of applicants with disabilities.

Public Records

All responses and information submitted in response to this call for applications and all documents submitted as a result of being awarded a grant are subject to the Massachusetts Public Records Law, Massachusetts General Laws ch. 66, § 10 and Massachusetts General Laws Ch. 4, § 7, clause twenty-six. Any statements in submitted responses that are inconsistent with these statutes shall be disregarded.