



## Pennsylvania Department of the **Auditor General**

### **News for Immediate Release**

January 4, 2023

## **Harrisburg University, Auditor General and Members 1st Federal Credit Union Launch 10th Annual Student Financial Literacy Scholarship Competition**

**HARRISBURG** – Harrisburg University of Science and Technology President Dr. Eric Darr, Auditor General Timothy L. DeFoor and Members 1st Federal Credit Union Chief Experience Officer Mike Wilson today launched the 10<sup>th</sup> annual student financial literacy scholarship competition entitled, *“What Does Financial Literacy Mean to Me?”*

"High school is a critical time for students to develop the personal finance skills they will need to live independently as adults. Mastering the foundations of financial literacy is the best way to set them up for a life full of healthy financial habits, ensuring their future success," Dr. Eric Darr, President of Harrisburg University said.

The competition was launched 10 years ago by Harrisburg University to help further financial education among Pennsylvania students. This is the second year the Department of the Auditor General has partnered to promote it, and it's the first year for Members 1st Federal Credit Union.

"Learning how to be money smart is essential to the success of our commonwealth, which is why we are excited to partner with Harrisburg University and Members 1st to promote this year's student competition," Auditor General DeFoor said. "This competition gives students the creative ability to write about financial literacy and encourages them to start thinking about how money works. If you know how money works, you're in a better position to understand where your money is going, how it's being spent, and you're able to hold government accountable for how it spends taxpayer dollars."

"Our shared commitment with Harrisburg University and Auditor General DeFoor to identify unique ways to teach the importance of financial literacy allows us to develop the leaders of tomorrow into financially sound individuals," Members 1st Chief Experience Officer Mike Wilson said. "We are proud to partner on this crucial initiative, which continues to have an immense impact on students across the commonwealth and ultimately our communities."

Last year, nearly 40 Pennsylvania students across the state submitted either a short essay, a poem or a 30-second TikTok video describing what financial literacy meant to them. Winners were selected by a panel of judges and announced [at an awards ceremony](#) in the Capitol Rotunda during financial literacy month. Each winner received cash prizes from Harrisburg University.

This year, Pennsylvania students in grades 9-12 are encouraged to submit either a short essay or poem about financial literacy. Three winners will be selected and announced during financial literacy month, which occurs every year in April.

First, second and third place winners will receive cash prizes from Harrisburg University:

- First place: \$1,500
- Second place: \$1,000
- Third place: \$750

The deadline for submissions is February 15, 2023, and students must submit their entry online at: <https://www.harrisburgu.edu/financial-literacy-entry-form/>

For more information on the student competition, visit [harrisburgu.edu](http://harrisburgu.edu). To learn more about the Department of the Auditor General's efforts to promote financial literacy, visit [paauditor.gov/BeMoneySmart](http://paauditor.gov/BeMoneySmart). For more information about Members 1st Federal Credit Union's products and services or how to become a member, visit [members1st.org](http://members1st.org)

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