SIFMA and the SIFMA Foundation Kick Off the 20th Annual Capitol Hill Challenge

The SIFMA Foundation’s annual Capitol Hill Challenge, presented by the Charles Schwab Foundation, is an exciting national financial education and investing competition for public middle and high schools that reaches every U.S. Congressional district.

Washington, D.C. - SIFMA and the SIFMA Foundation today kicked off the 20th annual Capitol Hill Challenge (CHC), presented by Charles Schwab Foundation. This national 14-week financial education competition reaches thousands of students in high-needs schools every year by pairing members of Congress with up to two public schools in their congressional district. CHC ensures underserved youth get early exposure to saving, investing and civics, which creates opportunities for lifelong financial empowerment.

CHC student teams manage a hypothetical $100,000 online portfolio of stocks, bonds, mutual funds, impact investments, and cash, and learn integral workplace skills such as collaboration and critical thinking. At the end of the competition, the top 10 performing school teams are recognized, including at a reception and meetings with Representatives and Senators in Washington DC in June 2023.

For the past decade, schools in every congressional district, representing 100% of Congress, have participated in the program. By design, the schools participating in the CHC are Title I or Community Eligible Provision schools.

“We’re pleased to kick-off the 2023 Capitol Hill Challenge, an important financial education competition that brings the capital markets into classrooms, virtually and in-person, using SIFMA Foundation’s deep and robust educational offerings,” said Kenneth E. Bentsen, Jr., SIFMA President & CEO. “Our industry is committed to helping students learn the importance of saving and investing early in life, while also providing them a solid foundation to achieve their future financial goals. Along with the SIFMA Foundation, we are proud to partner with Charles Schwab Foundation as the title sponsor of the Capitol Hill Challenge.”

“Many teens do not get the financial education they need to successfully manage their money, and programs like the Capitol Hill Challenge can help advance middle and high school students’ understanding of personal finance and the capital markets,” said Carrie Schwab-Pomerantz, President, Charles Schwab Foundation. “Our commitment to this program and SIFMA Foundation stems from our belief in the power of financial education to enable people to achieve long-term financial success.”
The Capitol Hill Challenge features the SIFMA Foundation’s acclaimed Stock Market Game™, an online, curriculum-based financial education program that reaches 600,000 students annually – either virtually or in the classroom – and gives students a better understanding of fiscal policymaking, capital markets, and global economic trends. It is proven to advance students’ performance on math and economics tests and improves students’ and teachers’ personal financial behavior.

“Equipping America’s youth with tools for financial success is a powerful step toward creating an equitable and vibrant future economy,” said Melanie Mortimer, president of the SIFMA Foundation. “For years, we’ve teamed up with Congress and Charles Schwab to achieve this vision by teaching students in high-needs schools how to navigate the financial markets and understand the power of saving, investing, and wealth-building opportunities in their lives. It’s exciting to see them develop into the thought leaders and decision makers who will guide our nation’s future.”

Since the Capitol Hill Challenge began in 2004, the program has coordinated over 7000 matches of U.S. Representatives and Senators with schools, reaching nearly 160,000 middle and high school students from all 50 states, Guam, Puerto Rico, and the District of Columbia. For more details and to view updates about this year’s program, visit the Capitol Hill Challenge website at www.stockmarketgame.org/capitol-hill-challenge.html

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About the SIFMA Foundation
The SIFMA Foundation is committed to closing the opportunity gap by fostering greater knowledge of the financial markets for young people of all backgrounds. Drawing on the support and expertise of educators and the financial industry, the Foundation provides financial education to strengthen economic opportunity across communities and increase awareness of the benefits of the global marketplace. Since 1977, the Foundation’s most notable program, The Stock Market Game, has guided more than 22 million students on their path to financial independence by attaining stronger life skills, improving academic achievement, and boosting their social-emotional learning. For more information on the SIFMA Foundation, visit www.sifma.org/foundation.

About SIFMA
SIFMA is the leading trade association for broker-dealers, investment banks and asset managers operating in the U.S. and global capital markets. On behalf of our industry’s nearly one million employees, we advocate on legislation, regulation and business policy, affecting retail and institutional investors, equity and fixed income markets and related products and services. We serve as an industry coordinating body to promote fair and orderly markets, informed regulatory compliance, and efficient market operations and resiliency. We also provide a forum for industry policy and professional development. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit http://www.sifma.org.
About Charles Schwab Foundation
Charles Schwab Foundation is a private, nonprofit organization funded by The Charles Schwab Corporation (Charles Schwab). Its mission is to create positive change through financial education, philanthropy, and volunteerism. More information is available at www.aboutschwab.com/community. The Charles Schwab Foundation is classified by the IRS as a charity under section 501(c)(3) of the Internal Revenue Code. The Foundation is neither a part of Charles Schwab & Co., Inc. (member SIPC) or its affiliates.

About Charles Schwab
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