



# FOUNDATION

Release Date: January 22, 2024

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## **SIFMA & SIFMA Foundation Launch Annual Capitol Hill Challenge™ to Help Youth Achieve Financial Independence**

### ***Charles Schwab Foundation Champions Financial Education with 3-Year, \$1.2 Million Commitment***

*The SIFMA Foundation's annual Capitol Hill Challenge, presented by 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., January 22, 2024** - SIFMA and the SIFMA Foundation today launched the annual Capitol Hill Challenge (CHC), a hallmark national competition supported by Charles Schwab Foundation that continues to be a cornerstone of promoting financial education, touching the lives of thousands of students in high-needs schools across the country.

Started more than 20 years ago, the Capitol Hill Challenge stands out for its unique approach by pairing members of Congress with up to two public schools in their congressional districts. In addition to imparting financial knowledge, CHC fosters mentorship, encourages civic engagement, cultivates community ties, and creates opportunities for lifelong financial empowerment. Students not only learn the essentials of saving and investing, but also gain invaluable insights into the workings of government and the importance of active citizenship. Over 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.

Recognizing the transformative impact of the Capitol Hill Challenge and the broader mission of youth financial education, Charles Schwab Foundation has generously pledged a 3-year, \$1.2 million grant to the SIFMA Foundation. In addition, Charles Schwab Foundation committed to scaling the SIFMA Foundation's impact by supporting a number of technological and programmatic enhancements that will help reach thousands of additional students. This significant contribution underscores a shared vision: empowering every student, regardless of background, with the tools and knowledge to thrive in an increasingly complex financial landscape.

"We're pleased to launch the 2024 Capitol Hill Challenge, which epitomizes the power of education, mentorship, and community engagement," 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. With the generous support of Charles Schwab Foundation, we are not just teaching financial capability—we are building stronger communities and empowering the next generation to reach their full potential."



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“Charles Schwab Foundation’s commitment to the Capitol Hill Challenge and SIFMA Foundation extends our mission to empower people through financial education so everyone has the opportunity to achieve financial well-being,” said Lisa Hunt, director, Charles Schwab Foundation board of directors; managing director, head of International Services for Charles Schwab & Co., Inc.; and vice chair, SIFMA Foundation board of directors. “The benefits of youth financial education extend far beyond the classroom. By equipping students with fundamental financial skills, we are nurturing a generation capable of making informed decisions, managing resources effectively, and planning for a secure future.”

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 at a reception and meetings with Representatives and Senators in Washington, D.C., in June 2024.

The Capitol Hill Challenge features the SIFMA Foundation’s acclaimed Stock Market Game™, an online, curriculum-based financial education program that reaches nearly 700,000 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.

“Financial education is a catalyst for change, opening doors and creating opportunities that span generations,” said Melanie Mortimer, president of the SIFMA Foundation. “The Capitol Hill Challenge is a testament to what we can achieve together—educators, policymakers, and community leaders. For years, we’ve teamed up with Congress and Charles Schwab Foundation to achieve this vision by ensuring students in high-needs schools are able to navigate the financial markets and understand the power of saving, investing, and wealth-building opportunities in their lives. We extend our deepest gratitude to Charles Schwab Foundation for their unwavering commitment to youth financial empowerment and community development.”

Since the Capitol Hill Challenge began in 2004, the program has coordinated over 7,500 matches of U.S. Representatives and Senators with schools, reaching nearly 170,000 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](http://www.stockmarketgame.org/capitol-hill-challenge.html)

-30-

### 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



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more than 23 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](http://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 an independent nonprofit public benefit corporation, funded by The Charles Schwab Corporation and 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) nor its parent company, The Charles Schwab Corporation. Its mission is to educate, volunteer and advocate on behalf of those in need so that everyone has the opportunity to achieve financial well-being. More information is available at <http://www.schwabmoneywise.com/foundation>.

### **About Charles Schwab**

At Charles Schwab we believe in the power of investing to help individuals create a better tomorrow. We have a history of challenging the status quo in our industry, innovating in ways that benefit investors and the advisors and employers who serve them, and championing our clients' goals with passion and integrity. More information is available at [www.aboutschwab.com](http://www.aboutschwab.com). Follow us on [Twitter](#), [Facebook](#), [YouTube](#) and [LinkedIn](#).

-30-



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