



Real. Measurable. Impact.

## MassMutual Foundation Helps Ensure Financially Healthy Futures For US Students With FutureSmart Financial Literacy Education Program

The MassMutual Foundation is dedicated to helping build financially resilient communities. In support of this mission, the Foundation invests in programs that help people in historically underserved areas access the resources needed to earn, protect, and help build their financial capability and thrive.

### CHALLENGE

Many people in the United States struggle to meet basic needs. According to a recent study<sup>1</sup> by the Federal Reserve, one in three Americans report they would have difficulty covering a \$400 financial emergency, such as a medical or car repair bill. The MassMutual Foundation set out to help increase financial resiliency in these communities where residents face persistent economic challenges.

"The core question we asked ourselves was, how do we bring financial resiliency and financial well-being to those that traditionally have not had access to the same opportunities as others?" said Dennis Duquette, President & CEO, MassMutual Foundation. The Foundation decided to focus on early financial education.

"Expanding access to financial education is foundational to achieving economic empowerment," explained Duquette.

When searching for a technology partner to meet these goals, the Foundation sought a financial education platform with curricula for both middle school and high school students. This was difficult given that many financial education partners focus solely on high school and college-age students. Additionally, the Foundation needed a partner that could provide an easily scalable program with



17k+

Schools across all 50 states, Washington D.C., and Puerto Rico

5M+

Student reached since 2015

44%

Attend school in low to moderate income (LMI) communities

10.7M+

Hours of learning

76%

Average knowledge gain among middle school students after taking the FutureSmart course.

102%

Increase in post-course assessment related to Growing a Business module.

110%

Increase in post-course assessment related to Your Financial Future Module.

courses for students across the country, especially in historically disadvantaged communities. Finally, the Foundation sought a partner that could deliver a highly measurable program with proven results. The MassMutual Foundation maintains high expectations of success in order to help deliver the best outcomes possible. It sought a partner that could meet its requirements and help make a real difference in communities across the country.

## SOLUTION

The MassMutual Foundation chose to partner with Everfi to build [FutureSmart](#), a first-of-its-kind, nationwide financial literacy education program, that's cost-free for schools, students, and families. FutureSmart relies on Everfi's national network and industry leading technology platform to empower students with interactive exercises and real-life scenarios so they can effectively manage their finances, make sound decisions, and become stewards of their financial future. The digital program, which is aligned with [JumpStart Coalition's](#) National Standards for K-12 Personal Finance Education, educates students on emergency savings, budgeting, paying bills, interest rates and charges, and investing, among other important financial topics and is accessible in both English and Spanish. It also includes financial resources for families and educators. Students have the option to use the free [FutureSmart app](#), which simulates the personal and financial decisions the average person might make over the course of their life, such as saving, paying for higher education, and opening and monitoring bank accounts. Students make daily decisions while facing the consequences of their decisions and unexpected events along the way. They can then share their results and achievements on social media. "FutureSmart is more than just a digital course or educational curriculum," said Duquette. "It's a way of preparing young people to make smart financial choices from today onward. It's emblematic of the belief we hold that financial education is foundational in promoting economic empowerment and opportunity for all."

## BENEFITS

Today, the FutureSmart digital financial education program has been used by more than [17,000 schools across all 50 states](#),<sup>2</sup> Puerto Rico, and Washington, D.C. and has reached more than five million students, 44 percent of whom attend school in low-to moderate income (LMI) communities. The highly scalable program is on track to reach nearly [six million students by 2025](#). "At the end of the year, I had a lot of students tell me this was the most impactful lesson that we had," said a middle school teacher in Texas.

"It was the one they enjoyed the most, it was the one they felt they had learned the most in and the one they felt was going to help them the most in their future."

A [recent study](#) concluded by the University of Massachusetts Donahue Institute found that 90 percent of students saw a meaningful increase in knowledge after taking the FutureSmart course compared to a control group. These results were consistent across all student demographics including race, age, gender, school year, and socioeconomic status.



**We believe that by democratizing access to this important education, we're able to support our broader commitment of helping build more vibrant, financially healthy communities - particularly for those communities that are left behind or are at high risk."**

"We're excited to continue our efforts to reach more students with our FutureSmart program," said Duquette.

FutureSmart is just one example of Everfi's broad offerings of free online education programs for grades K-12. Through the support of its corporate sponsors, Everfi has been offering financial literacy education to K-12 students since 2008. Everfi's K-12 sponsorship program offers a unique opportunity for organizations to support schools with affordable and high quality educational resources, provide students with critical education, and engage employees in meaningful volunteer opportunities in K-12 classrooms.

**Interested in making a real, measurable impact in your community? [Contact us](#) and let's start building your program.**

<sup>1</sup><https://www.federalreserve.gov/consumerscommunities/sheddataviz/unexpectedexpenses.html>

<sup>2</sup> Data as of 1/31/24