



**NEST**  
Financial Scholars  
Program

**6,500**  
students from  
115 schools

**25,788**  
hours of learning finance  
education topics

**64%**  
knowledge gain  
across all areas

## Nebraska Educational Savings Trust: Leveraging Financial Education to Benefit the Entire State

When Nebraska State Treasurer Don Stenberg took office in 2011, he decided to make financial education a priority. In his words, “basic financial knowledge is critical to developing financially responsible, productive citizens who are able to manage their finances as smart, well-informed consumers and investors in an increasingly complex financial world.” He also believes that financial education can be leveraged to support the Nebraska Educational Savings Trust (NEST), which is designed to help students and parents save for post-secondary education through 529 College Savings accounts.

### Partnering with EverFi

Stenberg knew the success of his program depended on finding the right education platform and provider, so his team thoroughly researched potential partners. Jana Langemach, Assistant State Treasurer and Director of Communications, recalls presenting Stenberg with a massive binder filled with “an almost insurmountable number of programs and resources.” The field narrowed, though, when the team received a recommendation from the Nebraska Bankers Association (NBA) for a provider called EverFi. The NBA was impressed with EverFi’s online financial education programs and strongly recommended them to Stenberg’s staff.

Rachel Biar, Assistant State Treasurer and Director of NEST, also was impressed by EverFi’s offering. “What stood out was the overall structure of the educational tools and the process of how it worked for students,” she recalls. Biar had previous experience with financial education, and, in her eyes, EverFi’s platform, modules, and support were leaps and bounds above all others she’d seen.

“With EverFi, coursework was an ongoing commitment and process, rather than an afterthought. The effectiveness of the structure and tools, and how it all worked for the students, really stood out.”

— **Rachel Biar**  
Assistant State Treasurer and Director of NEST

## Celebrating Student Impact

With EverFi's help, the Treasurer's Office launched the NEST Financial Scholars program for the 2013-2014 school year. In 2015-2016, the third year of the initiative, the program reached more than 6,500 students from 115 schools, and more than 34,000 of EverFi's online learning modules were completed. In total, Nebraska's students invested 25,788 hours learning about topics from savings and financing higher education to consumer protection and credit scores. And it was time well spent, with an average knowledge gain of 64% across all areas and modules tested.

### Student Improvement Rates for Specific Topics

TOPIC	KNOWLEDGE GAIN
SAVINGS:	+33%
BANKING:	+32%
CREDIT SCORES:	+19%
INVESTING:	+40%
FINANCING HIGHER EDUCATION:	+44%

But the students gained more than knowledge—they also gained confidence in their ability to navigate their financial futures. A comparison of surveys taken before and after the financial education program shows students felt more prepared for a range of critical tasks, including how to apply for financial aid or loans to help pay for college; how they should spend and save their money; how to check and understand their credit scores; and how to choose between buying or renting a home.

## Encouraging Community Involvement

To positively impact the financial wellness and college preparedness of Nebraska's families, the NEST team knew it could not settle with just educating students. The rest of the community—particularly parents and grandparents—had to be brought into the mix. The team also knew that sometimes it takes a little extra push to generate participation. To that end, the team encouraged family members to get involved in the NEST Financial Scholars for Families program by entering participants in a drawing for one of three iPad Air 2s. The drawing, offered for the second time in March 2016, attracted more than 1,000 adult participants, who completed a whopping 797 learning modules—86% of the total modules begun.

## Preparing for the Future

The reaction to the program has been positive across the board. Joshua Cowan, an iPad winner, said the drawing provided the boost he and his wife needed to begin learning about college savings plans for their two young daughters. With the help of the NEST program, he anticipates both daughters will graduate debt-free—and be better financially prepared for the future.

Thanks to Stenberg's team and EverFi, this is the growing attitude among Nebraskans involved in program—that the next generation will now be able to secure educational opportunities—and a brighter future for the entire state.

