



Allianz Foundation for North America and the Virginia Council on Economic Education (VCEE) Prepare Virginia Students for Life in the Global Economy

\$50,000 Grant to support the Virginia High School Economics and Personal Finance Initiative

August 14, 2013 - Richmond, VA – The **Allianz Foundation for North America** has awarded a \$50,000 grant to the **Virginia Council on Economic Education (VCEE)**, a nonprofit organization providing K-12 economic and financial education through teacher training, classroom resources, and statewide advocacy.

VCEE and its affiliated university-based centers for economic education are the primary resource for Virginia's K-12 teachers and school divisions seeking training and classroom resources for economic and financial education. Funds from the Allianz grant will be used to support the Virginia High School Economics and Personal Finance Initiative.

"Allianz is deeply committed to empowering young people to manage risks and plan a secure future — to benefit themselves, the economy, and society as a whole. The work of the Virginia Council on Economic Education provides the teacher training and tools to facilitate that process," said Mark Cipolletti, Vice President of Communications and Community Relations for Allianz Global Assistance in Richmond.

VCEE believes there has never been a better time or a greater need to make the case for economic education. "Those who do not understand how our economy works cannot make good decisions in their personal life, in their professional life, or at the ballot box," said Sarah Hopkins Finley, VCEE's Executive Director. "Virginia leads the country in requiring knowledge of these vital real-world skills, but we have to be sure that educators have the resources and training they need to engage students in a meaningful way," she added.

As one of the world's largest financial services companies, Allianz is committed to improving financial literacy. The company, with operations in over 70 countries, understands that economic knowledge and financial skills are critical for young people to thrive in today's dynamic, global economy. Allianz and its philanthropic arm in the United States, the Allianz Foundation for North America, have chosen to recognize and support innovative programs like the Virginia High School Economics and Personal Finance Initiative which will be studied and replicated in other states, further improving financial education for all.

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Allianz Foundation for North America

The mission of the Allianz Foundation for North America is to empower young people to shape a secure future for themselves and for the communities in which they live. The Foundation is committed to creating sustainable social value by partnering with programs that help young people develop the skills, motivation, perspectives and opportunities they need to be successful, self-reliant and socially conscious members of society.

Allianz

Allianz is the 25th largest company in the world (Forbes Global 2012) and 62nd most valuable global brand (Interbrand, 2012). Allianz has 144,000 employees worldwide and 78 million customers in more than 70 countries. In 2012, Allianz had over 106.3 billion euros in revenue and over 1.4 billion euros under management. In addition to Allianz Global Assistance, Allianz brands in the US include:

- Allianz Global Assistance
- Allianz Life
- Allianz Global Investors
- PIMCO
- Fireman's Fund
- Euler Hermes
- Allianz Global Corporate & Specialty

Virginia Council on Economic Education

For over forty years, the Virginia Council on Economic Education (VCEE) has been providing Virginia's K-12 students with economic knowledge and financial skills needed to thrive in our dynamic economy. By partnering with teachers and school divisions, VCEE seeks to help students understand economic concepts and develop decision-making skills needed to be informed consumers, productive employees or innovative entrepreneurs, thoughtful investors, and reasoned voters. VCEE operates as a true public-private partnership by leveraging the collective intelligence, resources, and vibrant spirit of state government, local school divisions, universities, business leaders, and teachers.

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