CMSD hopes to improve Ohio Academic Achievement scores and provide students with real-world economic experiences.

CLEVELAND – The Cleveland Metropolitan School District (CMSD) is pleased to announce an exciting new financial literacy initiative for Cleveland students called the Making Money Matter Program (M3P).

This new initiative was developed in partnership with six Northeast Ohio financial institutions to address the fundamental and economic issues in today's economy. The six banks participating in this new program are Dollar Bank, Fifth Third Bank, Huntington Bank, JP Morgan Chase, Key Bank and US Bank.

M3P uses real-world economic examples to improve student test scores in math and social studies. Additionally, it will encourage students to think about career opportunities in the finance industry after high school graduation.

Designed to engage both the bank volunteers as well as the students, the new curriculum is aligned to the district's mathematics and social studies standards and Ohio's Academic

Achievement Assessment (OAA). The implementation of this new curriculum coincides with the passage of an amendment by the Ohio Senate that makes financial literacy an academic requirement for Ohio students who are enrolled as high school freshman on or after July 1, 2010.

The partnership with the financial institutions was a recommendation of CMSD CEO Dr. Eugene Sanders, who understood the need for greater collaboration between the financial industry and educators.

Sanders approached senior management at Fifth Third Bank to spearhead a joint venture with other lenders and provide the administrative support to launch this unique partnership.

“The need to provide a quality financial education to better prepare our students for their future is more imperative than ever in today’s economic climate,” said Sanders. “To have the commitment to our students from the financial industry sends an encouraging message to the community that education is indeed everyone’s business.”

For the past two years, a committee of bankers has worked together with CMSD staff to develop a quality financial literacy education program. Last spring, Fifth Third Bank and JP Morgan Chase stepped forward to test a pilot of the new curriculum in two eighth grade classes at R.G. Jones School.

Last summer, CMSD received a $25,000 grant from the Jacob G. Schmidlapp Trust, Fifth Third Bank Trustee, to implement and expand the M3P program. With this financial support and volunteers from the Greater Cleveland financial community, this program was incorporated into the curriculum of 15 classes at seven K-8 schools for the 2010 - 2011 school year. While the official results are not in yet, the program has been well received by both students and teachers and the district is expecting a positive impact in future test scores.

The Making Money Matter Program (M3P) name was recently chosen by students currently participating in the program. Students will have a chance to win an MP3 Player donated by Fifth Third Bank by designing a special logo for the new program.