

# Innovation Award Criteria

## **PURPOSE:**

To recognize elected and appointed federal leaders for using their national platform to support and advance the financial literacy and financial education effort.

## **ELIGIBILITY:**

Current members of the U.S. Senate and U.S. House of Representatives, Cabinet Officials, and heads of Federal Agencies, except those with close ties to Jump\$start or any awards committee members.

## **ELIGIBLE TO SUBMIT NOMINATIONS:**

Employees or officials of Jump\$start national partner organizations; officers of affiliated state coalitions; and the current awards committee.

**DEADLINE:** Nomination deadlines will be announced every year.

## **SELECTION:**

Honorees will be selected by a committee of Jump\$start Board and Partner representatives. One or two honorees may be selected in a given year; when two honorees are selected, we strive for them to represent different bodies and/or different parties.

## **PARTICIPATION:**

A senior representative of the honoree organization will be invited to receive the award at the Jump\$start Coalition Awards Luncheon every April in Washington, D.C. The honoree will be invited to address event guests, including leaders from the business, finance and education communities, as well as government agencies and the media.

## **PREVIOUS HONOREES:**

Experian, 2016; PwC, 2017; Funding the Future, 2018; Visa, 2019; Discover, 2020-21; and Pockets Change, 2022; Singleton Foundation, 2023; 2024 FoolProof Foundation.

## **CRITERIA:**

The committee will consider:

- The fresh, creative, unique approach that the organization took with a single financial education program or collective elements of its overall financial literacy effort.
- How the innovation supported the organization's effectiveness in achieving its own objectives.
- How the innovation resulted in significant and/or widespread impact.
- Ways in which the program's or organization's innovation has led or inspired the financial literacy community; especially in the promotion of equity and inclusion.

**BACKGROUND:** In 2016, Jump\$start recognized its long-time partner Experian for its use of social media as a consumer education platform with a special award for its innovation. Based on the positive reaction to this award, Jump\$start institutionalized the Innovation Award in 2017 to recognize and encourage innovation in the financial literacy field.