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Washington, DC, November 18, 2009 - The Investment Company Institute Education Foundation (ICIEF) announced its first set of microgrants to Washington, DC area organizations to advance investor education.

"We are pleased to launch this grant program at such a crucial time in our country's economic history, when the need for investor education has never been more apparent or widespread," said ICI President and CEO Paul Schott Stevens. "Our objective is to identify, inspire, or replicate best practices in investor education that build knowledge and create confidence, starting in the national capital region."

The first three grants have been awarded to:

- STRIVE DC, a job-readiness training and placement program for chronically unemployed Washington, DC residents. STRIVE DC teaches inner-city residents the skills they need to get a job, assists them in finding a job, and provides post-placement supportive services for two years. Long- and short-term financial planning skills are critical to the success of STRIVE clients. Since 2003, STRIVE has partnered with the Women's Institute for a Secure Retirement to include basic money management practices in ongoing job-training programs. The ICIEF grant of \$24,990 will enable these programs to incorporate investor education, including information about investing for retirement.
- The Arlington County Office of Virginia Cooperative Extension, a service of Virginia Tech and Virginia State University, which offers educational programs and one-on-one financial counseling to residents of Arlington and Alexandria, VA. The ICIEF grant of \$13,585 will allow the development and delivery of a five-week series of investment lessons for adults at Northern Virginia libraries and for students at four Northern Virginia schools, which will culminate with an investment simulation at each school.
- Junior Achievement (JA) of the National Capital Area, an organization that educates and inspires young people to value free enterprise, business, and economics to improve the quality of their lives. "JA Finance Park" is a financial planning curriculum designed for all Fairfax County 8th graders, which concludes with a personal budgeting simulation at Finance Park, currently under construction at Woodson High School/Frost Middle School. Each "storefront" in Finance Park will correspond to one of the students' 18 budget line items, such as housing, utilities, transportation, groceries, and clothing. The ICIEF grant of \$25,000 will sponsor an investment storefront where students will set budgets for investing in education and retirement, among other goals. In addition, through summer camps and evening and weekend programs, JA expects to offer the Finance Park simulation to targeted adult populations and students of other school systems throughout the Washington, DC area.

ICIEF is soliciting additional grant applications from greater Washington area schools and other nonprofit organizations which are looking to add investor education to existing financial education courses, programs, or activities. Applications are accepted on a rolling quarterly basis; the next application deadline is December 30, 2009. For more information about ICIEF and the investor education grant program, including eligibility requirements, please see www.icief.org.

ICIEF is the educational affiliate of the Investment Company Institute, the national association of U.S. investment companies. Founded in 1989, ICIEF has partnered with schools, nonprofits, and government agencies to develop, deliver, and promote investment education programs to underserved Americans.