

**GRANT AGREEMENT****Contract # EDS A27-26-015**

This Grant Agreement (this "Grant Agreement"), entered into by and between the **Indiana Secretary of State (the "State")** and **Purdue University on behalf of the Indiana Council of Economic Educators (the "Grantee")**, is executed pursuant to the terms and conditions set forth herein. In consideration of those mutual undertakings and covenants, the parties agree as follows:

**1. Purpose of this Grant Agreement; Funding Source.** The purpose of this Grant Agreement is to enable the State to award a Grant of **Ninety-Five Thousand Dollars (\$95,000.00) (the "Grant")** to the Grantee for eligible costs of the services or project (the "Project") referred to as Proposal FP80006880 described in **Exhibit A** of this Grant Agreement, which are incorporated fully herein. The funds shall be used exclusively in accordance with the provisions contained in this Grant Agreement and in conformance with Indiana Code 23-19-6-1(e) establishing the authority to make this Grant, as well as any rules adopted thereunder. The funds received by the Grantee pursuant to this Grant Agreement shall be used only to implement the Project or provide the services in conformance with this Grant Agreement and for no other purpose.

**FUNDING SOURCE:**

If State Funds: Program Title: **Indiana Securities Commissioner Investor Education and Financial Literacy Initiatives (IC 23-19-6-1(e) and Securities Enforcement Fund.**

**2. Representations and Warranties of the Grantee.**

A. The Grantee expressly represents and warrants to the State that it is statutorily eligible to receive these Grant funds and that the information set forth in its Grant Application is true, complete and accurate. The Grantee expressly agrees to promptly repay all funds paid to it under this Grant Agreement should it be determined either that it was ineligible to receive the funds, or it made any material misrepresentation on its grant application.

B. The Grantee certifies by entering into this Grant Agreement that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from entering into this Grant Agreement by any federal or state department or agency. The term "principal" for purposes of this Grant Agreement is defined as an officer, director, owner, partner, key employee or other person with primary management or supervisory responsibilities, or a person who has a critical influence on or substantive control over the operations of the Grantee.

**3. Implementation of and Reporting on the Project.**

A. The Grantee shall implement and complete the Project in accordance with **Exhibit A** and with the plans and specifications contained in its Grant Application, which is on file with the State and is incorporated by reference. Modification of the Project shall require prior written approval of the State.

B. The Grantee shall submit to the State written progress reports until the completion of the Project. These reports shall be submitted on a quarterly basis and shall contain such detail of progress or performance on the Project as is requested by the State.

**4. Term.** This Grant Agreement commences on **November 1, 2025** or execution, and shall remain in effect through **December 31, 2026**. Unless otherwise provided herein, it may be extended upon the

written agreement of the parties and as permitted by state or federal laws governing this Grant. Claims for Grant project work and expenses from October 1, 2025 through the end of the term are allowable and may be submitted under this Grant.

#### **5. Grant Funding.**

A. The State shall fund this Grant in the amount of **Ninety-Five Thousand Dollars (\$95,000.00)**. The approved Project Budget is set forth as **Exhibit A** of this Grant Agreement, attached hereto and incorporated herein. The Grantee shall not spend more than the amount for each line item in the Project Budget without the prior written consent of the State, nor shall the Project costs funded by this Grant Agreement and those funded by any local and/or private share be changed or modified without the prior written consent of the State.

B. The disbursement of Grant funds to the Grantee shall not be made until all documentary materials required by this Grant Agreement have been received and approved by the State and this Grant Agreement has been fully approved by the State.

#### **6. Payment of Claims.**

A. If advance payment of all or a portion of the Grant funds is permitted by statute or regulation, and the State agrees to provide such advance payment, advance payment shall be made only upon submission of a proper claim setting out the intended purposes of those funds. After such funds have been expended, Grantee shall provide State with a reconciliation of those expenditures. Otherwise, all payments shall be made thirty-five (35) days in arrears in conformance with State fiscal policies and procedures. As required by IC § 4-13-2-14.8, all payments will be by the direct deposit by electronic funds transfer to the financial institution designated by the Grantee in writing unless a specific waiver has been obtained from the Indiana Auditor of State.

B. Requests for payment will be processed only upon presentation of a Claim Voucher in the form designated by the State. Such Claim Vouchers must be submitted with the budget expenditure report detailing disbursements of state, local and/or private funds by project budget line items.

C. The State may require evidence furnished by the Grantee that substantial progress has been made toward completion of the Project prior to making the first payment under this Grant. All payments are subject to the State's determination that the Grantee's performance to date conforms with the Project as approved, notwithstanding any other provision of this Grant Agreement.

D. Claims shall be submitted to the State within 180 calendar days following the end of the month in which work on or for the Project was performed. The State has the discretion, and reserves the right, to NOT pay any claims submitted later than 180 calendar days following the end of the month in which the services were provided. All final claims and reports must be submitted to the State within 180 calendar days after the expiration or termination of this agreement. Payment for claims submitted after that time may, at the discretion of the State, be denied. Claims may be submitted on a [monthly or semi-monthly basis] only. If Grant funds have been advanced and are unexpended at the time that the final claim is submitted, all such unexpended Grant funds must be returned to the State.

E. Claims must be submitted with accompanying supportive documentation as designated by the State. Claims submitted without supportive documentation will be returned to the Grantee and not processed for payment. Failure to comply with the provisions of this Grant Agreement may result in the denial of a claim for payment.

**7. Project Monitoring by the State.** The State may conduct on-site or off-site monitoring reviews of the Project during the term of this Grant Agreement and for up to ninety (90) days after it expires or is otherwise terminated. The Grantee shall extend its full cooperation and give full access to the Project site and to relevant documentation to the State or its authorized designees for the purpose of determining, among other things:

- A. whether Project activities are consistent with those set forth in **Exhibit A**, the Grant Application, and the terms and conditions of the Grant Agreement;
- B. the actual expenditure of state, local and/or private funds expended to date on the Project is in conformity with the amounts for each Budget line item as set forth in **Exhibit A** and that unpaid costs have been properly accrued;
- C. that Grantee is making timely progress with the Project, and that its project management, financial management and control systems, procurement systems and methods, and overall performance are in conformance with the requirements set forth in this Grant Agreement and are fully and accurately reflected in Project reports submitted to the State.

**8. Compliance with Audit and Reporting Requirements; Maintenance of Records.**

A. The Grantee shall submit to an audit of funds paid through this Grant Agreement and shall make all books, accounting records and other documents available at all reasonable times during the term of this Grant Agreement and for a period of three (3) years after final payment for inspection by the State or its authorized designee. Copies shall be furnished to the State at no cost

B. If the Grantee is a "subrecipient" of federal grant funds under 2 C.F.R. 200.331, Grantee shall arrange for a financial and compliance audit that complies with 2 C.F.R. 200.500 *et seq.* if required by applicable provisions of 2 C.F.R. 200 (Uniform Administrative Requirements, Cost Principles, and Audit Requirements).

C. If the Grantee is a non-governmental unit, the Grantee shall file the Form E-1 annual financial report required by IC § 5-11-1-4. The E-1 entity annual financial report will be used to determine audit requirements applicable to non-governmental units under IC § 5-11-1-9. Audits required under this section must comply with the State Board of Accounts *Uniform Compliance Guidelines for Examination of Entities Receiving Financial Assistance from Governmental Sources*, <https://www.in.gov/sboa/files/guidelines-examination-entities-receiving-financial-assistance-government-sources.pdf>. Guidelines for filing the annual report are included in **Exhibit B** (Guidelines for Non-governmental Entities).

**9. Compliance with Laws.**

A. The Grantee shall comply with all applicable federal, state and local laws, rules, regulations and ordinances, and all provisions required thereby to be included herein are hereby incorporated by reference. The enactment or modification of any applicable state or federal statute or the promulgation of rules or regulations thereunder after execution of this Grant Agreement shall be reviewed by the State and the Grantee to determine whether the provisions of this Grant Agreement require formal modification.

B. The Grantee and its agents shall abide by all ethical requirements that apply to persons who have a business relationship with the State as set forth in IC § 4-2-6, *et seq.*, IC § 4-2-7, *et seq.* and the regulations promulgated thereunder. **If the Grantee has knowledge, or would have acquired knowledge with reasonable inquiry, that a state officer, employee, or special state appointee, as those terms are defined in IC 4-2-6-1, has a financial interest in the Grant, the Grantee shall ensure**

**compliance with the disclosure requirements in IC § 4-2-6-10.5 prior to the execution of this Grant Agreement.** If the Grantee is not familiar with these ethical requirements, the Grantee should refer any questions to the Indiana State Ethics Commission or visit the Inspector General's website at <http://www.in.gov/ig/>. If the Grantee or its agents violate any applicable ethical standards, the State may, in its sole discretion, terminate this Grant immediately upon notice to the Grantee. In addition, the Grantee may be subject to penalties under IC §§ 4-2-6, 4-2-7, 35-44.1-1-4, and under any other applicable laws.

C. The Grantee certifies by entering into this Grant Agreement that neither it nor its principal(s) is presently in arrears in payment of taxes, permit fees or other statutory, regulatory or judicially required payments to the State. The Grantee agrees that any payments currently due to the State may be withheld from payments due to the Grantee. Additionally, payments may be withheld, delayed, or denied and/or this Grant suspended until the Grantee is current in its payments and has submitted proof of such payment to the State.

D. The Grantee warrants that it has no current, pending or outstanding criminal, civil, or enforcement actions initiated by the State, and agrees that it will immediately notify the State of any such actions. During the term of such actions, the Grantee agrees that the State may suspend funding for the Project. If a valid dispute exists as to the Grantee's liability or guilt in any action initiated by the State or its agencies, and the State decides to suspend funding to the Grantee, the Grantee may submit, in writing, a request for review to the Indiana Department of Administration (IDOA). A determination by IDOA shall be binding on the parties. Any disbursements that the State may delay, withhold, deny, or apply under this section shall not be subject to penalty or interest.

E. The Grantee warrants that the Grantee and any contractors performing work in connection with the Project shall obtain and maintain all required permits, licenses, registrations, and approvals, and shall comply with all health, safety, and environmental statutes, rules, or regulations in the performance of work activities for the State. Failure to do so may be deemed a material breach of this Grant Agreement and grounds for immediate termination and denial of grant opportunities with the State.

F. The Grantee affirms that, if it is an entity described in IC Title 23, it is properly registered and owes no outstanding reports to the Indiana Secretary of State.

G. As required by IC § 5-22-3-7:

(1) The Grantee and any principals of the Grantee certify that:

(A) the Grantee, except for de minimis and nonsystematic violations, has not violated the terms of:

(i) IC § 24-4.7 [Telephone Solicitation Of Consumers];

(ii) IC § 24-5-12 [Telephone Solicitations]; or

(iii) IC § 24-5-14 [Regulation of Automatic Dialing Machines];

in the previous three hundred sixty-five (365) days, even if IC 24-4.7 is preempted by federal law; and

(B) the Grantee will not violate the terms of IC § 24-4.7 for the duration of this Grant Agreement, even if IC § 24-4.7 is preempted by federal law.

(2) The Grantee and any principals of the Grantee certify that an affiliate or principal of the Grantee and any agent acting on behalf of the Grantee or on behalf of an affiliate or principal of the Grantee, except for de minimis and nonsystematic violations,

- (A) has not violated the terms of IC § 24-4.7 in the previous three hundred sixty-five (365) days, even if IC § 24-4.7 is preempted by federal law; and
- (B) will not violate the terms of IC § 24-4.7 for the duration of this Grant Agreement even if IC § 24-4.7 is preempted by federal law.

**10. Debarment and Suspension.**

A. The Grantee certifies by entering into this Grant Agreement that it is not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from entering into this Grant by any federal agency or by any department, agency or political subdivision of the State. The term "principal" for purposes of this Grant Agreement means an officer, director, owner, partner, key employee or other person with primary management or supervisory responsibilities, or a person who has a critical influence on or substantive control over the operations of the Grantee.

B. The Grantee certifies that it has verified the suspension and debarment status for all subcontractors receiving funds under this Grant Agreement and shall be solely responsible for any recoupments or penalties that might arise from non-compliance. The Grantee shall immediately notify the State if any subcontractor becomes debarred or suspended, and shall, at the State's request, take all steps required by the State to terminate its contractual relationship with the subcontractor for work to be performed under this Grant Agreement.

**11. Drug-Free Workplace Certification.** As required by Executive Order No. 90-5, April 12, 1990, issued by the Governor of Indiana, the Grantee hereby covenants and agrees to make a good faith effort to provide and maintain a drug-free workplace. Grantee will give written notice to the State within ten (10) days after receiving actual notice that the Grantee, or an employee of the Grantee in the State of Indiana, has been convicted of a criminal drug violation occurring in the workplace. False certification or violation of the certification may result in sanctions including, but not limited to, suspension of grant payments, termination of the Grant and/or debarment of grant opportunities with the State of Indiana for up to three (3) years.

In addition to the provisions of the above paragraphs, if the total amount set forth in this Grant Agreement is in excess of \$25,000.00, the Grantee certifies and agrees that it will provide a drug-free workplace by:

- A. Publishing and providing to all of its employees a statement notifying them that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance is prohibited in the Grantee's workplace and specifying the actions that will be taken against employees for violations of such prohibition; and
- B. Establishing a drug-free awareness program to inform its employees of: (1) the dangers of drug abuse in the workplace; (2) the Grantee's policy of maintaining a drug-free workplace; (3) any available drug counseling, rehabilitation, and employee assistance programs; and (4) the penalties that may be imposed upon an employee for drug abuse violations occurring in the workplace; and
- C. Notifying all employees in the statement required by subparagraph (A) above that as a condition of continued employment the employee will: (1) abide by the terms of the statement; and (2) notify the Grantee of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) days after such conviction; and
- D. Notifying in writing the State within ten (10) days after receiving notice from an employee under subdivision (C)(2) above, or otherwise receiving actual notice of such conviction; and

- E. Within thirty (30) days after receiving notice under subdivision (C)(2) above of a conviction, imposing the following sanctions or remedial measures on any employee who is convicted of drug abuse violations occurring in the workplace: (1) take appropriate personnel action against the employee, up to and including termination; or (2) require such employee to satisfactorily participate in a drug abuse assistance or rehabilitation program approved for such purposes by a federal, state or local health, law enforcement, or other appropriate agency; and
- F. Making a good faith effort to maintain a drug-free workplace through the implementation of subparagraphs (A) through (E) above.

**12. Employment Eligibility Verification.** As required by IC § 22-5-1.7, the Grantee hereby swears or affirms under the penalties of perjury that:

- A. The Grantee has enrolled and is participating in the E-Verify program;
- B. The Grantee has provided documentation to the State that it has enrolled and is participating in the E-Verify program;
- C. The Grantee does not knowingly employ an unauthorized alien.
- D. The Grantee shall require its contractors who perform work under this Grant Agreement to certify to Grantee that the contractor does not knowingly employ or contract with an unauthorized alien and that the contractor has enrolled and is participating in the E-Verify program. The Grantee shall maintain this certification throughout the duration of the term of a contract with a contractor.

The State may terminate for default if the Grantee fails to cure a breach of this provision no later than thirty (30) days after being notified by the State.

**13. Funding Cancellation.** As required by Financial Management Circular 3.3 and IC § 5-22-17-5, when the Director of the State Budget Agency makes a written determination that funds are not appropriated or otherwise available to support continuation of performance of this Grant Agreement, it shall be canceled. A determination by the Director of the State Budget Agency that funds are not appropriated or otherwise available to support continuation of performance shall be final and conclusive.

**14. Governing Law.** This Grant Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Indiana, without regard to its conflict of laws rules. Suit, if any, must be brought in the State of Indiana.

**15. Information Technology Accessibility Standards.** Any information technology related products or services purchased, used or maintained through this Grant must be compatible with the principles and goals contained in the Electronic and Information Technology Accessibility Standards adopted by the Architectural and Transportation Barriers Compliance Board under Section 508 of the federal Rehabilitation Act of 1973 (29 U.S.C. §794d), as amended. The federal Electronic and Information Technology Accessibility Standards can be found at: <http://www.access-board.gov/508.htm>.

**16. Insurance.** The Grantee shall maintain insurance with coverages and in such amount as may be required by the State or as provided in its Grant Application.

**17. Nondiscrimination.** Pursuant to the Indiana Civil Rights Law, specifically IC § 22-9-1-10, and in keeping with the purposes of the federal Civil Rights Act of 1964, the Age Discrimination in Employment Act, and the Americans with Disabilities Act, the Grantee covenants that it shall not discriminate against any employee or applicant for employment relating to this Grant with respect to the hire, tenure, terms, conditions or privileges of employment or any matter directly or indirectly related to employment, because of the employee or applicant's: race, color, national origin, religion, sex, age, disability, ancestry, status as a veteran, or any other characteristic protected by federal, state, or local law ("Protected Characteristics"). Furthermore, Grantee certifies compliance with applicable federal laws, regulations, and executive orders prohibiting discrimination based on the Protected Characteristics in the provision of services.

The Grantee understands that the State is a recipient of federal funds, and therefore, where applicable, Grantee and any subcontractors shall comply with requisite affirmative action requirements, including reporting, pursuant to 41 CFR Chapter 60, as amended, and Section 202 of Executive Order 11246 as amended by Executive Order 13672.

**18. Notice to Parties.** Whenever any notice, statement or other communication is required under this Grant, it will be sent by first-class U.S. mail service or commercial courier service to the following addresses, unless otherwise specifically advised.

A. Notices to the State shall be sent to:

**Jerold A. Bonnet, Deputy Secretary of State  
200 W. Washington St. Room 201  
Indianapolis, IN 46204**

B. Notices to the Grantee shall be sent to:

**Bryan Scott, Senior Pre-Award Manager  
Purdue University Sponsored Program Services/Contracting  
2550 Northwestern Ave. Suite 1900  
West Lafayette, IN 47906**

And

**J.W. Fansler, Executive Director  
Purdue University / Indiana Council for Economic Education  
403 West State Street  
Krannert Bld. Room 607  
West Lafayette, IN 47907**

As required by IC § 4-13-2-14.8, payments to the Grantee shall be made via electronic funds transfer in accordance with instructions filed by the Grantee with the Indiana Auditor of State.

**19. Order of Precedence; Incorporation by Reference.** Any inconsistency or ambiguity in this Grant Agreement shall be resolved by giving precedence in the following order: (1) requirements imposed by applicable federal or state law, including those identified in paragraph 24, below, (2) this Grant Agreement, (3) Exhibits prepared by the State, (4) Invitation to Apply for Grant; (5) the Grant Application; and (6) Exhibits prepared by Grantee. All of the foregoing are incorporated fully herein by reference.

**20. Public Record.** The Contractor acknowledges that the State will not treat this Grant as containing confidential information and will post this Grant on the transparency portal as required by Executive Order 05-07 and IC § 5-14-3.5-2. Use by the public of the information contained in this Grant shall not be considered an act of the State.

## 21. Termination for Breach.

A. Failure to complete the Project and expend State, local and/or private funds in accordance with this Grant Agreement may be considered a material breach, and shall entitle the State to suspend grant payments, and to suspend the Grantee's participation in State grant programs until such time as all material breaches are cured to the State's satisfaction.

B. The expenditure of State or federal funds other than in conformance with the Project or the Budget may be deemed a breach. The Grantee explicitly covenants that it shall promptly repay to the State all funds not spent in conformance with this Grant Agreement.

**22. Termination for Convenience.** Unless prohibited by a statute or regulation relating to the award of the Grant, this Grant Agreement may be terminated, in whole or in part, by the State whenever, for any reason, the State determines that such termination is in the best interest of the State. Termination shall be effected by delivery to the Grantee of a Termination Notice, specifying the extent to which such termination becomes effective. The Grantee shall be compensated for completion of the Project properly done prior to the effective date of termination. The State will not be liable for work on the Project performed after the effective date of termination. In no case shall total payment made to the Grantee exceed the original grant.

**23. Travel.** No expenses for travel will be reimbursed unless specifically authorized by this Grant.

**24. Federal and State Third-Party Contract Provisions.** If part of this Grant involves the payment of federal funds, the Grantee and, if applicable, its contractors shall comply with the federal provisions attached as **Exhibit(s)** N/A and incorporated fully herein.

**25. Provision Applicable to Grants with tax-funded State Educational Institutions: "Separateness" of the Parties.** The State acknowledges and agrees that because of the unique nature of State Educational Institutions, the duties and responsibilities of the State Educational Institution in these Standard Conditions for Grants are specific to the department or unit of the State Educational Institution. The existence or status of any one contract or grant between the State and the State Educational Institution shall have no impact on the execution or performance of any other contract or grant and shall not form the basis for termination of any other contract or grant by either party.

**26. State Boilerplate Affirmation Clause.** I swear or affirm under the penalties of perjury that I have not altered, modified, changed or deleted the State's standard contract clauses (as contained in the 2022 *SCM Template*) in any way except as follows:

none.



**Non-Collusion, Acceptance**

The undersigned attests, subject to the penalties for perjury, that the undersigned is the Grantee, or that the undersigned is the properly authorized representative, agent, member or officer of the Grantee. Further, to the undersigned's knowledge, neither the undersigned nor any other member, employee, representative, agent or officer of the Grantee, directly or indirectly, has entered into or been offered any sum of money or other consideration for the execution of this Grant Agreement other than that which appears upon the face hereof. Furthermore, if the undersigned has knowledge that a state officer, employee, or special state appointee, as those terms are defined in IC § 4-2-6-1, has a financial interest in the Grant, the Grantee attests to compliance with the disclosure requirements in IC § 4-2-6-10.5.

In Witness Whereof, the Grantee and the State have, through their duly authorized representatives, entered into this Grant Agreement. The parties, having read and understood the foregoing terms of this Grant Agreement, do by their respective signatures dated below agree to the terms thereof.

**Purdue University [Grantee]**

By: Beth Gorey  
Beth Gorey; Contract Analyst  
Name and Title, Printed  
Date: 11/24/2025

**Indiana Secretary of State [Indiana Agency]**

By: Jerold A. Bonnet  
Jerold A. Bonnet, Deputy Secretary of State  
Date: 11/20/2025

**EXHIBIT B – Annual Financial Report for Non-governmental Entities**

Guidelines for filing the annual financial report:

- 1) Filing an annual financial report called an Entity Annual Report (E-1) is required by IC 5-11-1-4. This is done through Gateway which is an on-line electronic submission process.
  - a. There is no filing fee to do this.
  - b. This is in addition to the similarly titled Business Entity Report required by the Indiana Secretary of State.
  - c. The E-1 electronical submission site is found at <https://gateway.ifionline.org/login.aspx>
  - d. The Gateway User Guide is found at <https://gateway.ifionline.org/userguides/E1guide>
  - e. The State Board of Accounts may request documentation to support the information presented on the E-1.
  - f. Login credentials for filing the E-1 and-additional information can be obtained using the [notforprofit@sboa.in.gov](mailto:notforprofit@sboa.in.gov) email address.
- 2) A tutorial on completing Form E-1 online is available at [https://www.youtube.com/watch?time\\_continue=87&v=nPpgtPcdUcs](https://www.youtube.com/watch?time_continue=87&v=nPpgtPcdUcs)
- 3) Based on the level of government financial assistance received, an audit may be required by IC 5-11-1-9.

# PURDUE

UNIVERSITY

Sponsored Program Services

October 10, 2025

Marie Castetter  
Securities Commissioner  
Indiana Secretary of State Diego Morales  
302 W Washington Street, E-111; Indianapolis, IN 46204  
E: [mcastetter@sos.in.gov](mailto:mcastetter@sos.in.gov)

Proposal Title: Smart Indiana Economics and Personal Finance Program  
Period of Performance: 9-1-2025 through 08-31-2026  
Requested Amount: \$95,000

Dear Marie Castetter:

Please accept the enclosed proposal submitted on behalf of Purdue University. The research for this proposal will be directed by J.W. Fansler. This application has been administratively reviewed and approved by the appropriate officials. I certify to the best of my knowledge and belief that the information provided herein is true, complete, and accurate. I am aware that the provision of false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil, or administrative consequences including, but not limited to violations of U.S. Code Title 18, Sections 2, 1001, 1343 and Title 31, Sections 3729-3730 and 3801-3812.

Purdue University reserves the right to negotiate any terms and conditions of an agreement if awarded, unless the parties agree that this proposal shall be awarded under the terms and conditions of a previously negotiated master agreement. Any agreement or award resulting from this proposal submission should reference the proposal number FP80006880 and be made to the following address: 2550 Northwestern Ave., Suite 1120, West Lafayette, IN 47906.

The proposal described herein does not constitute a binding agreement and all the terms between the parties will be outlined in a separate formal Agreement. Any terms included in the proposal's statement of work will not be binding upon the University. The terms of the Agreement may only be approved by a Purdue Contract Officer with signature authority.

As a not-for-profit, State, Higher Education Institution advance payments are expected for each phase of the project (if awarded) to ensure positive cash flow throughout the life of the project. All other contractual matters will be handled by the Sponsored Program Services Contracting Group. Please contact this group to begin contractual discussions at 765-494-3863 or [spscontr@purdue.edu](mailto:spscontr@purdue.edu)

Purdue University's institutional administrative information is available at:  
<http://www.purdue.edu/business/sps/preaward/external.html>

Please contact the principal investigator, J.W. Fansler, at 812-583-6062 or [jwfansle@purdue.edu](mailto:jwfansle@purdue.edu) regarding technical aspects of the proposal. Fiscal questions should be directed to the pre-award specialist, Rose Killian-Alenduff, at [killianr@purdue.edu](mailto:killianr@purdue.edu).

We look forward to your favorable review.

Sincerely,

Bryan Scott

Digitally signed by Bryan Scott  
Date: 2025.10.10 16:35:35  
+04'00'

Bryan Scott  
Senior Pre-Award Manager

Copy: Jerry Bonnet, [jbonnet@sos.IN.gov](mailto:jbonnet@sos.IN.gov)  
General Counsel for the Indiana SOS

## **K-12 Personal Finance Workshops for Teachers**

We anticipate training hundreds of teachers **the end of the 2025-2026 school year**, reaching nearly half of all Indiana high schools. Within the 2025-2026 school year alone, we anticipate training 200 teachers, equipping 25 of these educators as advocates who will host additional personal finance workshops in their counties. Three teacher workshops will be held in key areas across the state. To support and encourage teachers to attend, and to demonstrate how Indiana cares for the financial health of both students and schools alike, ICEE will provide sub pay for all participating teachers. Teachers will be able to take the curricula and activities received at the workshop and directly implement them into the classroom in fun and engaging ways.

ICEE engages with teachers to identify relevant professional development topics to ensure that instruction is aligned with academic standards and new legislation. Teachers learn strategies to teach students how to make thoughtful, well-informed decisions about important aspects of personal finance. These aspects have a broad range of impacts in an individual's life, such as earning income, spending, saving, borrowing, investing, purchasing insurance, and managing assets in both physical and digital form. Meeting the professional development needs of K-12 teachers and youth educators across Indiana is the **primary focus** of ICEE.

As a part of financial literacy initiatives across the state, ICEE partners with VISA and the Indianapolis Colts to host a panel of financial experts. We would like to invite Secretary Morales to be a panelist at this event. This interview is broadcasted to showcase what Indiana is doing in financial literacy.

### ***Research Supporting Financial Education***

#### **Teacher Personal Finance Camp**

Personal Finance Camp is held at Camp Tecumseh near Lafayette, Indiana. This two-day workshop follows a train-the-trainer model. Teacher advocates, Purdue Extension Educators, and economic center directors will be trained. This model provides a multiplier effect, paving a way for additional personal finance teachers to be taught by these individuals in the years to come. Each attending educator will host additional training in their area for high school teachers who are not able to attend other workshops. This more intimate, in-depth setting is a great opportunity for the Secretary of State or the Securities Commissioner to interact with teachers and discuss their experience in the classroom. All materials, room and board, and sub pay will be provided for teachers attending this event.

## **Indiana Personal Finance Challenge**

The Indiana Personal Finance Challenge encourages students to study personal finance concepts and help them grow to become financially savvy adults. Online qualifying rounds reach students, then our hope is that 200 of these students are invited to the state final competition in Indianapolis. Each team must generate a plan to help a fictional family become financially stable. Once students complete the plan, they present their plan to a panel of top financial experts in Indiana. These experts include executives from financial institutions across the state, such as Old National Bank, Centier Bank, Anthem, United Healthcare, Goelzer Investment Management, Fifth Third Bank, Bank of Indiana, Edward Jones, Farm Bureau, and more, for an anticipated total of seventy-two judges. The winning team travels to represent Indiana in the National Personal Finance Challenge in May of 2026. At the beginning of the competition, we propose that Secretary Morales gives a speech to the students, teachers and business professionals present, solidifying Indiana's choice in making steps towards financial well-being for students.

## **Stock Market Program**

In this online simulation, students in grades four through twelve learn about the basics of investing. Students use hypothetical \$100,000 to create a personal portfolio in stocks, bonds, and mutual funds. They manage their portfolio for ten weeks. This simulation is an excellent companion activity to mathematics (applying and calculating) and economics (learning about the role of financial markets in the economy). It also gives students the most hands-on stock market experiences available in the classroom.

Stock Market Program reached thousands of students and many teachers across Indiana. Demand is high for this program to be provided again. Teachers benefit from the Secretary of State's funding, which covers the cost of the Stock Market Program in full. Because of this, the teachers are not required to pay the \$5 per student fee to participate, and the ICEE is able to purchase access for students at a group rate.

*One teacher shared, "I like the simulation because it allows students to see what life will be like when they become adults while learning about saving and investing."*

As an opportunity for students to apply their knowledge, participants in the Stock Market Program can also create an infographic for the Smart Indiana Infographic Competition. Students create a visual combination of text and graphics to examine a factor that impacted their decision making.

Winners of the Smart Indiana Infographic Competition are invited to exhibit their infographics at an awards program in May at Connor Prairie. The Secretary of State and the Securities Commissioner historically attend this event and present awards to the winning students. We look forward to beginning this tradition again.

### **Springfest Held at Purdue University**

ICEE works with students and faculty at Purdue University to help engage students from across the state better understand economics and personal finance. Last year nearly 2,000 students attend the event..

05/17

Purdue University  
Fansler-Personal Finance Grant  
John Fansler  
In Secretary Of State Securities Div

		9/1/2025-8/31/2026		Period 1		Total
Role	Name	Appointment Type	Person Months			
PD/PI	John Fansler	Fiscal Year	5.00 (41.645% CY)		\$24,297	\$24,297
Total Salaries					\$24,297	\$24,297
Fringes			Rate			
PD/PI	John Fansler		31.38%		\$7,624	\$7,624
Total Fringes					\$7,624	\$7,624
Total Salary & Wages					\$31,921	\$31,921
Other Direct Costs						
Cost Type	Description	Exclude From MTDC Base				
Consultant Services	Consultants - Stipends for K-12 teachers/presenters and program coordination assistants for workshops and summer institutes.				\$13,375	\$13,375
Other	Books and Materials				\$1,000	\$1,000
Other	Conference Arrangements - Facility rentals, food & beverages for the program					
Other	conference events				\$11,475	\$11,475
Other	ICEE Printer				\$2,000	\$2,000
Other	ICEE/Purdue/SOS Shirts/Econ/Personal Finance				\$5,079	\$5,079
Other	Prizes and Awards				\$12,500	\$12,500
Other	Program Tech & Electronic Fees				\$12,000	\$12,000
Travel: Domestic	In-state Travel				\$5,650	\$5,650
Total Other Direct Costs		Is this an NIH Project?			\$63,079	\$63,079
		No				
Total Direct Costs					\$95,000	\$95,000
		Rate				
Purdue indirects		0.000%			\$0	\$0
Total Costs					\$95,000	\$95,000
Basic Research Total					\$95,000	\$95,000
MTDC Base					\$95,000	\$95,000

## **BUDGET JUSTIFICATION**

**A. Salaries and Wages**

PI, J.W. Fansler requests a portion of his 12 CY month's salary (41.645%) for the project period (\$24,297). He will be responsible for overall project direction and coordination, for assuring successful project completion, including submission of progress reports as required. He will supervise the project staff.

**B. Fringe Benefits: \$7,624**

Fringe benefits are budgeted in accordance with university policy dated June 11, 2025, as follows: Professional 31.38%

**C. Travel**

\$5,650 is requested for in-state travel costs. Costs are based on mileage rates for travel on Sponsored Program Grant funds from the State of Indiana. Funds will be provided to the PI to facilitate and/or attend workshops and summer institutes. In addition, reimbursement of mileage may be offered to workshop presenters in lieu of stipend. Locations of activities will be in the state of Indiana with specific cities to be determined.

**D. Consultants**

\$13,375 requested for stipends for K-12 teachers/presenters and program coordination assistants for workshops and summer institutes. The presenters are classroom teachers with experience in facilitating instruction. Presenters will be from business/or academia with expertise in the field of economic or financial education.

**E. Other Direct Costs**

1. Books and Materials \$1,000
2. ICEE Printer: \$2,000 is requested to avoid heaving printing costs on an annual basis for all programs, flyers, and event materials.
3. Conference Arrangements-\$11,475 is requested for facility rentals, food and beverages for the program conference events.
4. Program tech. and electronic fees-\$12,000 is requested to cover the licensing fee for stock market program, software for producing educational content videos and video production equipment.
5. Prizes and Awards- \$12,500 is requested for allocation of prizes and awards for winning teams of students.
6. Econ/Personal Finance/ ICEE/ Purdue/ SOS Shirts \$5,079 These can be used towards Personal Finance Challenge, ICEE/Purdue Branding, SpringFest, Econ Challenge, or any event or center need affiliated with ICEE for clothing articles.

**F. Indirect Costs are not allowed. This is State funding.**

P 7/7