

ClassWallet Awarded Contract by State of Oklahoma to Distribute Federal Funds Supporting Private School Tuition and Educational Needs of Low-Income Families During COVID-19

MIAMI and OKLAHOMA CITY, Aug. 11, 2020 [PRNewswire](#)/ -- [ClassWallet](#) has been awarded a contract from the office of Oklahoma Governor Kevin Stitt to implement its innovative fintech platform to help distribute \$18 million in federal funds to support the private school tuition and educational resource needs of low-income families during the COVID-19 crisis.

ClassWallet will support in the administration of two specific education initiatives designed to lessen the financial strain on families with the approach of the 2020-2021 school year. This includes *Stay in School Funds* which enables them to pay for tuition at private schools at which their children are already attending, and *Bridge the Gap Digital Wallet* which provides for the purchase of curriculum content, technology, materials and other resources to support both public and private school students' in-class or remote-learning needs.

"We selected ClassWallet's financial technology platform to assist us in the distribution of these federal funds to student families because it offered a secure turnkey, end-to-end solution that can be easily implemented while saving countless hours of administrative work and associated costs," said Michael Rogers, Oklahoma Secretary of Education and State. "This kind of efficiency and security is always appreciated, even more so during a disruptive period caused by COVID-19."

"We worked closely with Oklahoma Governor Kevin Stitt's office to help create an efficient and secure solution for distributing these funds to the families who require immediate financial support during the global health crisis to mitigate the interruption of students' vital educational needs," said Jamie Rosenberg, ClassWallet co-founder and CEO.

"We're already working with state agencies in Arizona and North Carolina for similar grants, and local school districts in 20 states offering variations of our spending management platform. We are committed to helping Oklahoma to professionally manage these critical funding programs with the utmost efficiency and accountability."

Getting Governor Stitt's Emergency Education Relief (GEER) Fund Money to Families in Need

Funds for the Governor's Emergency Education Relief (GEER) Fund were provided under the federal government's Coronavirus Aid, Relief, and Economic Security (CARES) Act. The \$39.9m "emergency block grant" enables governors to decide how best to meet the needs of students and schools (including charter schools and non-public institutions).

Oklahoma's *Stay in School Funds* will distribute up to \$10 million, in increments of up to \$6,500 per qualifying family, to help pay for tuition for private schools their children are already attending. The *Bridge the Gap Digital Wallet* will make up to \$8 million available to low-income students at both public and private schools, in increments of \$1,500 per qualifying family, that can be used toward the purchase of curriculum content, supplemental learning resources and technology.

In addition to Oklahoma, ClassWallet's financial technology platform is currently in use in more than 135,000 classrooms spread across 3,200 schools in a total of 20 states.

For more information about ClassWallet, contact info@classwallet.com; 877-969-5536.

About ClassWallet

Founded in 2014 and headquartered in Miami, ClassWallet (www.classwallet.com) is a financial technology company providing a spending management platform for teachers, employees and parents who make day-to-day purchases but typically are not provided with purchase cards. The company's two products for teachers and parents focus on ease and flexibility for the end-user, and unparalleled control and fraud mitigation for administrators.

CONTACTS:

Doug Wright / Henry Feintuch
Feintuch Communications
201-952-6033 / 914-548-6924
classwallet@feintuchpr.com