



State of Wisconsin
Department of Financial Institutions
Equity & Inclusion Plan
January 2024 – December 31, 2026

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Acknowledgements

Agency Appointing Authority

Cheryll Olson-Collins, Secretary-designee, Wisconsin Department of Financial Institutions
(608) 267-1710

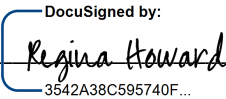
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Signature/Date:  12/14/2023
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Equity and Inclusion Officer

Regina Howard
(608) 266-0208

ReginaM.Howard@dot.wi.gov

Signature/Date:  12/15/2023
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Date of Submission

The Wisconsin Department of Financial Institutions (DFI) submitted its equity and inclusion plan to the Wisconsin Department of Administration's Division of Personnel Management (DPM) and its Bureau of Equity and Inclusion (BEI) on Friday, November 3, 2023.

Each individual or group listed below contributed to the development of this plan:

- Linda Anderson, Records Program Associate
- Charles Benson, Securities Examiner – Senior
- Alex Bruins, Financial Examiner Supervisor
- Lindsay Fedler, Attorney
- Mike Gavigan, Attorney
- Matt Lynch, Chief Legal Counsel
- Alex McClain, Consumer Credit Examiner – Journey
- Dawn Oashgar, Executive Staff Assistant
- Cynthia Pillar, Consumer Credit Examiner
- Cheryl Rapp, College Savings Program Officer
- Ana Sleder, Executive Staff Assistant
- Leslie Van Buskirk, Administrator

Note: All implementation team members are members of the DFI's Diversity, Equity, and Inclusion (DEI) Committee.

Contributors and other subject matter experts consulted on this plan include:

- Regina Howard, Region 1 Equity and Inclusion Officer
- Katie Wheelock, Region 1 Executive HR Manager

Commitment Letter



State of Wisconsin Department of Financial Institutions

Tony Evers, **Governor**

Cheryll Olson-Collins, **Secretary-designee**

January 1, 2024

The Wisconsin Department of Financial Institutions (DFI) hereby reaffirms our commitment to the principles of equity and inclusion for all employees and applicants without regard to an individual's race, color, sex, religion, national origin, age, disability, genetic information, or marital status.

The DFI is firmly committed to meeting the state's laws and policies, as well as federal laws, for equal employment opportunity and affirmative action. The DFI recognizes that equal employment opportunity is a legal, organizational, and economic necessity in order to maximize the quality and diversity of the state's workforce. This commitment is extended to all job applicants and employees in every type of position, including unclassified, classified, project, limited-term, volunteers, interns, and work-study personnel.

As part of the DFI's commitment to this overall process, we intend to apply equity and inclusion principles to all employment policies, procedures, and programs, wherever it's appropriate, to ensure equal employment opportunity and freedom from discrimination, including recruitment, selection, job assignment, training, compensation, benefits, discipline, promotion, transfer, layoff, and termination processes. Reasonable accommodation will be provided, as requested, for employees and applicants with disabilities.

The DFI has developed and is committed to maintaining a written equity and inclusion plan. This affirmative action plan has my total support, and the DFI pledges its best good faith efforts to achieve the goals identified in this equity and inclusion plan. I expect each manager, supervisor, and employee of the DFI to aid in the implementation of this plan and be accountable for complying with the objectives of this equity and inclusion plan. The DFI will maintain a monitoring and reporting system to ensure compliance with the equity and inclusion mandates within the plan. The plan is available for review on the DFI's website or at the Human Resources office.

We look forward to working with the Wisconsin Department of Administration's Division of Personnel Management (DPM) and its Bureau of Equity and Inclusion (BEI) to implement our policies and programs in an effort to correct the present effects of past discrimination and to build a motivated and skilled workforce that is reflective of the population we serve.

Agency Head Name: Cheryll Olson-Collins, DFI Secretary-designee

Signature/Date: DocuSigned by:
Cheryll Olson-Collins
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Equity and Inclusion Officer Name: Regina Howard

Signature/Date: DocuSigned by:
Regina Howard
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Individuals Responsible for Directing & Implementing the Equity & Inclusion Plan

Agency Appointing Authority

The state agency appointing authority carries the overall responsibility for establishing an equity and inclusion program, including goals, timetables, and compliance with all federal and state laws and regulations. The appointing authority:

- Communicates the direction and vision to agency leadership that ensures involvement and commitment to the agency's equity and inclusion efforts.
- Develops an equity and inclusion action plan to implement strategies that will comply with affirmative action, equity, and inclusion requirements, build infrastructure and culture committed to equity and inclusion, and incorporate equity and inclusion throughout the agency's work and public service.
- Engages a representative employee and stakeholder group in the planning and development process for the equity and inclusion plan to review equity and inclusion related data, recommend opportunities for improvement, and provide support and shared ownership of agency strategies and desired outcomes.
- Ensures that that designated personnel responsible for equity and inclusion efforts and programs are given the necessary authority, top management support, and resources to successfully implement their assigned responsibilities.
- Assesses and ensures internal workplace policies and procedures are equitable, culturally responsive, and promote inclusion.
- Provide professional development opportunities and resources that raise awareness, build knowledge and understanding, and encourage and promote an inclusive culture.
- Seeks advice and guidance from the DFI's DEI Committee on agency equity and inclusion programs, initiatives, and policies.

Name of individual(s) responsible:

Name: Cheryll Olson-Collins **Title:** DFI Secretary-designee
Email: Cheryll.OlsonCollins@dfi.wisconsin.gov **Phone:** (608) 267-1710

Equity and Inclusion Officer

The Equity and Inclusion Officer (EIO) or designee, as delegated by the EIO, is directly responsible for developing, coordinating, and implementing the agency's equity and inclusion plan. The EIO:

- Plans, guides, and advises the appointing authority and executive leadership in establishing and maintaining their equity and inclusion plan, programs, and policies. This includes engaging the appropriate individuals and stakeholders throughout the development and implementation and continuous improvement activities of plan actions.
- Coordinates, develops, and implements equity and inclusion initiatives that support the agency's equity and inclusion plan goals.
- Ensures communication and dissemination of the equity and inclusion plan, policy and program information, and employee access to the plan and related policies.
- Works with leadership to identify, coordinate, facilitate, or provide equity and inclusion training to increase awareness, support, and maintain compliance.
- Establishes and maintains internal monitoring, auditing, and reporting system to measure the effectiveness of the agency's programs and activities, ensure compliance, and meet state and federal requirements. This includes gathering, researching, and analyzing data.
- Audits hiring and promotion patterns and the selection of candidates for career development and training programs to remove barriers.
- Ensures agency selection criteria are objective, uniform, and job-related, and that personnel decision-making processes adhere to equal employment opportunity and affirmative action principles.
- Promotes and coordinates agency participation in enterprise equity and inclusion programs and initiatives, including the State Student Diversity Internship program, the annual state diversity awards, the non-competitive appointment for certain disabled veteran's programs, W-2 program, etc.
- Serves as the agency's point of contact for professional organizations and community groups to promote and assist with employment opportunities for underrepresented groups.
- Attends at least 12 hours of equity and inclusion and agency supervisory training annually.
- Participates in and advises the DFI's DEI Committee as a non-voting member.

Name of individual(s) responsible:

Name: Regina Howard

Email: ReginaM.Howard@dot.wi.gov

Title: Region 1 Equity and Inclusion Officer

Phone: (608) 266-0208

Equity and Inclusion Designee/Professional

The equity and inclusion designee/professional is responsible for assisting with the implementation of the equity and inclusion plan efforts within their agency. The equity and inclusion designee/professional:

- Ensures dissemination of all relevant equity and inclusion information to appropriate staff.
- Reviews policies, procedures, and practices, and recommends changes to the EIO.

- Assists in development, implementation, and management oversight of policies, programs, and procedures for the administration of equity and inclusion efforts for the agency.
- Assists with the promotion and coordination of agency equity and inclusion programs and initiatives, including the State Student Diversity Internship program, the annual state diversity awards, the non-competitive appointment for certain disabled veteran's programs, W-2 program, etc.
- Ensures communication and dissemination of the equity and inclusion plan, policy and program information, and employee access to the plan and related policies.
- Assists the EIO in conducting periodic audits of recruitment activity to measure the effectiveness of efforts and activities for attaining strategic equity and inclusion goals and objectives.
- Attends equity and inclusion and agency supervisory training annually.
- As designated, manages the agency's medical issues. This may include coordinating and monitoring the agency's Family Medical Leave Act and reasonable accommodation requirements to ensure compliance with the Americans with Disabilities Act.

Name of individual(s) responsible:

Name: Regina Howard

Email: ReginaM.Howard@dot.wi.gov

Title: Region 1 Equity and Inclusion Officer

Phone: (608) 266-0208

Executive Human Resources Manager/Human Resources Manager

The executive Human Resources (HR) manager / HR manager is responsible for ensuring equitable and consistent administration and application of all personnel policies and provides direct supervision of the EIO and equity and inclusion professionals. The executive HR manager/HR manager:

- Maintains effective working relationships with agency EIO and designees.
- Provides leadership to HR staff and others to ensure personnel decision-making processes adhere to affirmative action, equal opportunity, and equity and inclusion principles.
- Ensures the hiring managers and supervisors work effectively with the EIO to develop and implement the equity and inclusion plan.
- Provides the EIO with the support and data necessary to perform duties and responsibilities related to equity and inclusion.

Name of individual(s) responsible:

Name: Katie Wheelock

Email: Katiee.wheelock@wisconsin.gov

Title: Executive HR Manager

Phone: (608) 261-8078

Introduction

The DFI's mission is to protect the safety and soundness of Wisconsin's financial Institutions, safeguard the investing public, facilitate commerce, and increase financial capability throughout the state, with a vision of achieving financial wellbeing for Wisconsin. In accordance with its core values, the DFI acts with ethics and integrity, values competence, and is committed to teamwork. The DFI takes pride in its positivity, and values diversity in thinking, background, and cultures.

The DFI recognizes that recruiting and retaining a diverse workforce and fostering an inclusive work environment are the foundations for achieving diversity in thinking, background, and cultures. It is in this type of work environment that employees truly feel free to express their unique ideas, thoughts, and opinions. This, in turn, fosters understanding and acceptance, better ideas and solutions, and better representation of the diverse population that DFI serves.

The DFI is comprised of 141.54 employees in the following divisions and offices:

- Division of Administrative Services and Technology
- Division of Banking
- Division of Corporate and Consumer Services
- Division of Securities
- Office of Credit Unions
- Office of Financial Capability
- Office of the Secretary

In compliance with Executive Order 59, the DFI formed a diverse group of employees from across the agency to serve on the DFI's Diversity, Equity, and Inclusion (DEI) Committee. This committee met throughout the spring, summer, and fall of 2023 to recommend goals to the Office of the Secretary related to recruitment, retention, and agency culture. The committee also discussed their experiences at DFI and what they have seen in other organizations that facilitated a diverse and inclusive culture.

Workforce Analysis Summary

As part of the workforce analysis process, the DFI's DEI Committee reviewed the following data:

- 2023 State Underutilization Report
- 2022 DFI Employee Survey
- 2023 DFI Employee Demographic Data
- 2023 DFI Retirement Projections

The 2023 State Underutilization Report no longer identifies DFI as being underutilized for women in fiscal (examiner) positions.

The 2023 State Underutilization Report identified the enterprise as having an underutilization category for women in IT (Professionals) positions. DFI recently hired two women in IT Professional positions.

The 2022 DFI Employee Survey reported 44.9% of employees agreed or strongly agreed that they feel they have opportunities for advancement at DFI. By ethnicity, American Indian/Alaska Native scored lower as a percentage that agree or strongly agree than White (not Hispanic). In 2023, 12% of DFI's workforce was able to advance/promote within DFI.

The 2022 DFI Employee Survey reported 36.63% of employees agreed or strongly agreed that they feel their total compensation package is competitive in the workplace. By ethnicity, Asian/Pacific Islander, American Indian/Alaska Native, and Black (not Hispanic) scored lower as a percentage that agree or strongly agree than White (not Hispanic). Region 1 Human Resources and DFI's Secretary's office keep up on industry compensation standards and work together to propose recommendations for inclusion in the governor's budget, while also promoting the advantage of government employment and our benefits package.

The 2022 DFI Employee Survey reported 72.21% of employees agreed or strongly agreed that they are able to maintain a work/life balance while working at DFI. By ethnicity, American Indian/Alaska Native and Black (not Hispanic) scored lower as a percentage that agree or strongly agree than White (not Hispanic). DFI Management offers flexible work schedules, including location flexibility based on business needs.

The 2023 DFI Demographic data provided by Region 1 Human Resources, as of August 29, 2023, indicates that minorities represent 17.9% of the workforce and 14.3% of supervisors/managers. The data also indicates that women represent 57.6% of the workforce and 63.6% of supervisors/managers. DFI is doing a good job at hiring women. Region 1 HR needs to reach out to more diverse professional organizations as part of all recruitment efforts to increase the number of target group applicants.

The 2023 DFI Retirement Projections shows that 13% of all employees (staff and supervisors) are eligible to retire within the next five years, which poses a risk of institutional knowledge leaving the agency. DFI's Administrative Services and Technology Division Strategic plan includes initiatives to create a policy and procedure library for the entire department. We hope to accomplish this by September of 2025. In addition, DFI's DEI Committee members have identified the need for better processes for on-boarding new management and supervisors from Region I HR.

Agency Goals, Strategies, & Metrics to Advance Equity & Inclusion

The DFI's Office of the Secretary reviewed the recommendations from the DFI's DEI Committee and approved the following overarching goals for the DFI's equity and inclusion plan. Each goal has several strategies or action items identified to assist in achieving the goals. The goals, strategies, and action items represent the dedicated work of the committee and align with the agency's value on diversity.

Overarching Goals	Specific Goals	Actions or Strategies to Achieve Goals
Recruitment Goals	<p>Increase outreach to diverse professional organizations regarding vacancies.</p> <p>Educate interview screening and interview panel members on interview process and bias awareness prior to placement on interview panels.</p>	<p>Diversify where position vacancies are posted, reaching out to ten diverse organizations for each new posting.</p> <p>Provide equity and inclusion plan goals to interview screening and interview panel members prior to recruitment.</p> <p>Provide unconscious bias training to interview screening and interview panel members prior to recruitment.</p> <p>Continue the training of supervisors on diversity-related topics.</p> <p>Require annual meetings for all supervisors with DEI Committee and/or EIO to discuss equity and inclusion related topics.</p> <p>Annually dedicate a portion of an agency meeting to discuss specific diversity topics and/or equity and inclusion plan progress.</p>
Retention Goals	<p>Identify a way to capture institutional knowledge with a significant percent of the workforce eligible for retirement in the next five years.</p> <p>Identify professional opportunities for current staff to increase responsibilities.</p> <p>Identify ways to increase employee exit survey response rates.</p>	<p>Creating an agency policy and procedure library by 12/31/2026 to capture the institutional knowledge that may be lost.</p> <p>Continue to promote opportunities, such as projects and training, for staff to prepare to advance in their careers.</p> <p>DFI DEI Committee to evaluate the employee exit survey process and make improvements to improve our response rate to a meaningful level.</p>
Culture Goals	<p>Increase education of diverse culture of internal stakeholders.</p> <p>Request feedback from internal stakeholders on how to create a more diverse friendly environment.</p>	<p>Promote all staff to submit articles for the Equity & Inclusion Corner section of the DFI Messenger newsletter.</p> <p>DFI DEI Committee to send out a DEI specific survey by 12/31/2025. Reaching out to other DEI professionals for appropriate questions.</p>

Workplan

The below tables summarize the workplan efforts for each strategy and action item. Any associated training that may be needed to implement the workplan is identified under each workplan.

Recruitment Goals

Increase outreach to diverse professional organizations regarding job opportunities. Educate interview screening and interview panel members on interview process and bias awareness prior to placement on interview panels.

Actions or Strategies	Specific Actions	Key Performance Indicators	Outcome/Metric	Responsible Staff/Office	Targeted Completion Date
Outreach to diverse professional organizations regarding job opportunities.	Expand postings to more specifically targeted professional groups.	Identify ten diversity-related professional groups that receive notifications of job opportunities.	Engage with ten additional diverse organizations for every posting.	Region 1 EIO Region 1 HR	Ongoing
Educate interview screening and interview panel members on the interview process and bias awareness prior to placement on interview panel.	Ensure all interview screening and interview panel members have participated in the training prior to participating in the screening/hiring process.	Identify additional unconscious bias training in Cornerstone and require anyone on the interview screening and interview panel to complete.	Increase in the number of target group candidates that advance to the interview process and are selected to fill the position.	Region 1 EIO Region 1 Training Officer	Ongoing

Associated Training	<ul style="list-style-type: none"> Unconscious bias training for interview screening/hiring panel members. Educate employees, recruitment staff, and interview screening/hiring panel members on equity and inclusion plan goals and progress. Train discussion facilitators on how to facilitate conversations regarding sensitive topics.
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Retention Goals

Address the gap in employees in the 10 to 25 year seniority range, as well as risks associated with a significant percentage of the workforce eligible for retirement in the next five years.

Actions or Strategies	Specific Actions	Key Performance Indicators	Outcome/Metric	Responsible Staff/Office	Targeted Completion Date
Identify ways to capture institutional knowledge	Meet with other divisions to determine roles and permissions for policy & procedure library.	Progress will be measured quarterly.	Fully functional department wide policy and procedure library.	DFI Management & Staff.	Ongoing
Promote opportunities, such as projects and training, for staff to prepare to advance in their careers.	Supervisors to encourage staff to attend training in areas that could help them advance.	Internal applicants would successfully compete for advancement opportunities.	Staff would gain knowledge to further progress them in their career goals within DFI.	Management in all DFI divisions.	Ongoing
Offer flexible work schedules, including location flexibility based on business needs.	Review Informal practices and developing Alternative Work Policy (AWP).	The agency will continue to support a work-life balance that is competitive with other agencies and the private sector.	Increased retention of employees by in the mid-seniority range.	Region 1 Human Resources.	Ongoing
Increase employee exit survey response rates.	Review the employee exit survey process.	DFI DEI Chair and AST work together to change the DFI off-boarding process document.	Increased response rate of the exit survey.	DFI DEI Chair	March 1, 2024

Associated Training	<ul style="list-style-type: none"> • Data analysis • Succession planning
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Culture Goals

Ensure and enhance employee knowledge and awareness of equity and inclusion topics in order to increase commitment to fostering a respectful and inclusive work environment.

Actions or Strategies	Specific Actions	Key Performance Indicators	Outcome/Metric	Responsible Staff/Office	Targeted Completion Date
Increase education of diverse culture of internal stakeholders.	Promote all staff to submit articles for the Equity & Inclusion Corner section of the DFI Messenger newsletter.	Keep spreadsheet with staff that submit articles for newsletter.	Increased participation of all DFI staff not just the DEI Committee.	All DFI Staff.	Ongoing
Request feedback from internal stakeholders on how to create a more diverse friendly environment.	DFI DEI Committee to send out a DEI specific survey.	Reach out to other DEI professionals enterprise wide for appropriate questions.	Increased knowledge of what DFI staff wants to create more diverse environment.	DFI DEI Committee	December 31, 2025

Associated Training

- Training with the DFI DEI Chair, to show where resources are kept and how to write the article.

Internal & External Communication of the Equity & Inclusion Plan

In order for the equity and inclusion plan to be effective, management and employees need to be aware of its existence and contents. Information about the equity and inclusion plan will be communicated quarterly internally by the following methods:

- The DFI Secretary-designee will ensure the plan is posted on the DFI's intranet site.
- The DFI Secretary-designee will send an email to all employees outlining the plan and informing employees where they may find the plan on the agency's intranet site.
- The EIO Program Officer will ensure that nondiscrimination and equal opportunity notices are prominently displayed in an area that is accessible and frequented by all employees.

In order to understand the DFI's commitment to all members of the community and other stakeholder groups, it's important to communicate the equity and inclusion plan to external customers and stakeholders as well. Information about the equity and inclusion plan will be communicated quarterly externally by the following method(s):

- The DFI Secretary-designee will ensure the plan is posted on the DFI's public internet site.
- The DFI Secretary-designee will ensure the plan is posted on the DFI's Facebook page.

- The EIO Program Officer will ensure that nondiscrimination and equal opportunity notices are prominently displayed in areas that are frequented by and accessible to the public.

Anyone with questions, concerns, or other feedback regarding the equity and inclusion plan can find information on DFI's WorkWeb Equity and Inclusion page, they can email the: dfidlequityandinclusion@dfi.wisconsin.gov team. If they cannot help, they will be directed to the Region 1 EIO Program Officer, who will address them promptly.

Agency Monitoring

The implementation of the equity and inclusion plan will be monitored by the DFI's executive leadership, HR, and the DFI's DEI Committee. The EIO Program Officer will review progress of the plan on a quarterly basis. If there are areas where implementation of plan strategies are not progressing as planned, HR will work with the necessary parties to identify any barriers to plan progress and develop an action plan to overcome those barriers.

The EIO Program Officer will provide progress updates to the HR Director, DFI's Office of the Secretary, and the DFI's DEI Committee on a quarterly basis. These updates will be published on DFI's internal internet site. Updates will include information on how and where feedback regarding the plan and its process may be provided.

The DFI's division administrators will be kept apprised of these updates by the EIO Program Officer on a quarterly basis. Updates will include information on how and where employees may provide feedback regarding the plan and its process. Division administrators will be responsible for sharing these updates with their respective management teams.

Tracking and analysis of recruitment and retention issues will also be conducted by the EIO Program Officer and any other relevant parties on a biannual basis.