



Money Smart Financial Education Program

Weed and Seed Partnership to Serve Low-Income Families

The Community Capacity Development Office (CCDO) and the Federal Deposit Insurance Corporation (FDIC) recognize the importance of financial education, particularly for the 60 percent of residents in Weed and Seed sites who qualify as low- to moderate-income. The two agencies have partnered to offer Money Smart, a training program to help adults outside the financial mainstream to enhance their money skills and create banking relationships in Weed and Seed sites across the country.

CCDO and the FDIC are committed to offering Money Smart in a minimum of 75 Weed and Seed sites by 2006.

What Will It Accomplish?

The partnership will:

- ◆ Inform Weed and Seed residents about financial matters that affect their ability to have a bank account, save, borrow, start a business, and buy a home.
- ◆ Provide the Money Smart curriculum and training to all Weed and Seed sites.
- ◆ Encourage Money Smart to be used in conjunction with VITA Centers, and other asset-building strategies.

How Will It Work?

The FDIC will provide Weed and Seed sites with the Money Smart curriculum. Training will be provided for local trainers through regional and national training opportunities. Sites can request additional Money Smart materials through the [FDIC Web site](#).

Individual sites will identify and train local volunteers to provide the 10 Money Smart modules to neighborhood residents. Sites can work collaboratively with local banks and credit unions, or other asset-building partners that can enhance financial services and support for low- to moderate-income families. The modules include: an introduction to bank services; an introduction to credit; how to choose and keep a checking account; how to keep track of money; why saving is important; consumer rights; understanding credit history; how to use a credit card work effectively; understanding borrowing; and homeownership.

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