



Comptroller of the Currency  
Administrator of National Banks  
US Department of the Treasury

# Financial Literacy Update

May/June 2011

COMMUNITY AFFAIRS

The Office of the Comptroller of the Currency (OCC)'s **Financial Literacy Update** is a bimonthly e-newsletter that reports upcoming financial literacy events, new initiatives, and related resources of the OCC and other government agencies and organizations.

**Financial Literacy Update** provides brief descriptions and Web links for upcoming events in chronological order. It lists new initiatives and resources (with Web links) in alphabetical order. We welcome your feedback on the **Financial Literacy Update**.

Please e-mail us at [communityaffairs@occ.treas.gov](mailto:communityaffairs@occ.treas.gov).

■ **Upcoming Events** ■ **New Initiatives** ■ **New Resources** ■ **Updates\***

\* The OCC continues to receive information about upcoming financial literacy events, resources, and initiatives after the *Financial Literacy Update* is released. To view the most current, Web version of the *Financial Literacy Update*, and to directly access the information printed in this update, select "Updates" above or "What's New" on the OCC's Community Affairs Web page at <http://www.occ.treas.gov/topics/community-affairs/index-community-affairs.html>.

## UPCOMING EVENTS

### [Reality Check Challenge](#)

**April 27–May 25, 2011 (Nationwide)**

The National Endowment for Financial Education (NEFE) sponsors this video contest to encourage consumers to review their spending habits and to spend more wisely. Participants are invited to highlight in short videos examples of wasteful spending. Videos are posted on the Web site and visitors vote for their favorite videos and the top 53 videos win prizes.

### [Annual Teacher Training Conference](#)

**May 5, 2011 (Princeton, N.J.)**

The New Jersey Coalition for Financial Education hosts this one-day conference to give teachers practical, time-tested teaching techniques they can use to convey personal finance concepts to students. The conference includes working group sessions for teachers from pre-kindergarten to grade 12.

### [Michigan High School Teacher Trainings](#)

**May 6, 2011 (Burton, Mich.)**

**May 25, 2011 (Waterford, Mich.)**

**August 11, 2011 (Bay City, Mich.)**

**August 18, 2011 (Muskegon, Mich.)**

The Michigan Credit Union League & Affiliates and the Michigan State University Extension sponsor the National Endowment for Financial Education's (NEFE) High School Financial Planning Program Training. The workshop helps teachers convey to students sound money management, financial planning concepts, and personal financial responsibility.

### [Financial Strategies Now for Future Success](#)

**May 10, 2011 (National)**

The University of Arizona's Family Economics and Financial Education (FEFE) and the Maryland State Department of Education sponsor this webinar. A financial expert explains how participants can improve finances, avoid financial pitfalls, save money, and use the FEFE curriculum in classrooms.

### [Personal Finance Seminar for Professionals](#)

**May 11–13, 2011 (Annapolis, Md.)**

The University of Maryland Extension's 23rd Annual Personal Finance Seminar for Professionals features experts from federal agencies and commissions. They share practical strategies and discuss personal finance issues.

### [Fostering Financial Literacy in Maine Schools](#)

**May 12, 2011 (Augusta, Maine)**

The Maine Jump\$tart Coalition and Maine Office of Securities host this second annual summit for teachers, school administrators, and parents. State and national experts share techniques for incorporating financial education in kindergarten through grade 12 classrooms.

### [Financial Literacy Education Commission](#)

**May 18, 2011 (Washington, D.C.)**

The U.S. Department of the Treasury's Financial Literacy and Education Commission, which represents 22 entities and supports government and private sector efforts that promote financial education, is holding its quarterly meeting. The commission coordinates the federal government's financial education efforts, identifies and promotes best practices, promotes the National Strategy for Financial Literacy, and manages the MyMoney.gov Web site.

### [The Future of Life-Cycle Saving & Investing](#)

**May 23–25, 2011 (Boston, Mass.)**

The Boston University School of Management, the Federal Reserve Bank of Boston, and the Research Foundation of CFA Institute, a global association of investment professionals, host this three-day conference for investment professionals. The conference's focus is on financial education and consumer financial protection. Academic researchers, investment practitioners, and public sector policymakers discuss ways to help consumers improve their knowledge of personal finance and to encourage the adoption of best practices in the development of new educational programs, financial products, and future public policies for financial education.

### [Financial Fitness for Life](#)

**June 2, 2011 (Enid, Okla.)**

**June 16, 2011 (Muskogee, Okla.)**

**June 23, 2011 (Tulsa, Okla.)**

**June 28, 2011 (Oklahoma City, Okla.)**

The Oklahoma Council on Economic Education hosts these one-day workshops to give teachers information on the Financial Fitness for Life curriculum. The workshops show teachers how to help students in grades 7 through 12 apply economic reasoning and personal finance decision-making skills when earning and spending money.

### [Underbanked Financial Services Forum](#)

**June 8–10, 2011 (New Orleans, La.)**

The Center for Financial Services Innovation (CFSI) and the American Banker host this sixth annual forum on credit, payments, and deposits. Attendees share experiences, ideas, and learn new approaches to help them effectively serve consumers who do not have regular, ongoing relationships with banks.

### [Tennessee Jump\\$tart Teachers Conference](#)

**June 8–10, 2011 (Gatlinburg, Tenn.)**

Tennessee Jump\$tart hosts this annual personal finance conference for educators. The conference fulfills the employment requirement for secondary school educators who teach the Tennessee's required high school personal finance course.

### [2011 Train the Trainer Sessions in Texas](#)

**June 10, (Austin, Texas)**

**June 24, 2011 (Fort Worth, Texas)**

**July 15, 2011 (Austin, Texas)**

**November 4, 2011 (Houston, Texas)**

The Texas Credit Union Foundation, a partner in the Foundation's FOCUS financial literacy campaign, hosts free training sessions for those interested in teaching financial planning to high school students. The sessions are open to credit union staff, teachers, and community partners willing to teach the National Endowment for Financial Education (NEFE) course or distribute the curriculum, which is approved by the Texas Education Agency for use in Texas classrooms. Each participant receives an instructor's manual, student workbook, and practical hands-on content training.

### [Annual Conference on Serving the Underserved](#)

**June 15–18, 2011 (Hollywood, Calif.)**

The National Federation of Community Development Credit Unions hosts this 37th annual conference to help credit unions serve customers in low- and moderate-income communities across the nation. Participants include socially responsible investors, representatives of charitable foundations, government officials, policymakers, industry researchers, and credit union representatives that serve these communities. They share best practices as well as innovative programs and products targeted to consumers living in these communities. The conference features presentations by top officials of the National Credit Union Administration, the U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund, credit union leaders, academic researchers, community advocates, and experts in community and economic development.

### [Advanced Placement Economics Training](#)

**June 16–17, 2011, (St. Louis, Mo.)**

The Federal Reserve Bank of St. Louis hosts this workshop for instructors of Advanced Placement (AP) Economics courses and anyone interested in adding AP courses to high school curriculums. Federal Reserve staff and experienced AP instructors share engaging economics lessons and interactive applications designed for high school classrooms. The workshop includes group discussions of best practices, course development, and textbook selections. Experts discuss content issues and offer instructional ideas. The workshop is free, but attendees must register in advance.

### [Vermont Financial Literacy Summit](#)

**June 16, 2011 (Burlington, Vt.)**

Champlain College hosts this summit to raise awareness of, and the public policy choices related to, personal finance education in Vermont.

### [Building a Better Balanced Portfolio](#)

**June 18, 2011 (Alexandria, Va.)**

Craig L. Israelsen, associate professor of Brigham Young University, discusses historical, economic data on the growth and loss potential of various investment portfolios, including the multi-asset, balanced portfolio model. Attendees learn about the historical returns of major asset classes over the past 40 years, strategies for rebalancing portfolios before retirement and in retirement, and the value of owning alternative assets in portfolios.

### [Life Fundamental\\$ Summit: Wealthy and Wise](#)

**June 23–24, 2011 (Louisville, Ky.)**

The Kentucky Council on Economic Education, Federal Reserve Bank of St. Louis, and Kentucky Jump\$tart Coalition host this two-day summit, called “Healthy, Wealthy, and Wise.” It provides educators with information and resources to help them teach economics, entrepreneurship, personal finance, and health to students in grades 5 through 12.

### [National Training for Teachers](#)

**June 27–30, 2011 (Tucson, Ariz.)**

The University of Arizona’s Norton School and the Take Charge America Institute Foundation host this three-day training Family Economics and Financial Education (FEFE) for educators. The conference provides teachers with interactive workshops, lesson plan activities, and curriculum materials.

### [Math: Money Doesn’t Grow on Trees Phat](#)

**July 5, 2011 (International)**

Phat Math, which offers online math homework help to students, hosts its first international financial literacy contest. Participants compete for prizes and math tutoring sessions.

### [Economics and Children’s Literature](#)

**July 7, 2011 (St. Louis, Mo., Little Rock, Ark., Louisville, Ky., Memphis, Tenn.)**

The Federal Reserve of St. Louis offers these trainings to give teachers imaginative lessons for students in kindergarten through fourth grade. Lessons entitled "Saving Strawberry Farm," "Something From Nothing," "Supermarket," and "Bunny Money" teach students about basic economic and personal finance topics. Attendees receive copies of the lessons and learn how economics can be integrated into the language arts curriculum. The workshop is free, but attendees must register in advance.

### [Iowa State University Teacher Training](#)

**July 13–15, 2011 (Ames, Iowa)**

The Iowa State University Extension, Iowa College Student Aid Commission and Iowa Insurance Division host this three-day conference for Iowa educators. The training features the Family Economics and Financial Education (FEFE) course and offers interactive workshops, lesson plan activities, and ready-to-teach curriculum materials.

### [Federal Reserve: Insights from the Inside](#)

**July 14, 2011 (St. Louis, Mo., Little Rock, Ark., Louisville, Ky., Memphis, Tenn.)**

The Federal Reserve Bank of St. Louis hosts this workshop to give teachers insight into the Federal Reserve’s history and how the Federal Reserve works. Attendees learn how the Federal Reserve uses economic indicators to make policy decisions and how it influences changes in liquidity and credit to promote sustainable economic growth. There are demonstrations and activities for classroom use. The event is free, but attendees must register in advance.

### [Federal Reserve: Making Sense of Money](#)

**July 18–22, 2011 (Philadelphia, Pa.)**

The Federal Reserve Bank of Philadelphia hosts this five-day professional development program for kindergarten through grade 12 teachers. The program helps educators teach economics and personal finance topics, such as money, banking, and the Federal Reserve, and offers grade-level breakout sessions and lesson plans for use in classrooms.

### [Economics and Children’s Literature](#)

**July 21, 2011 (St. Louis, Mo., Little Rock, Ark., Louisville, Ky., Memphis, Tenn.)**

The Federal Reserve of St. Louis hosts this training to give teachers imaginative lessons to use with students in fifth through eighth grades. Lessons entitled "Meet Kit: An American Girl," "My Side of the Mountain," "Ten Mile Day," "Little House in the Big Woods," and "Uncle Jed’s Barbershop" help students understand economic and personal finance topics. Attendees receive copies of the lessons and tips on integrating economics into the language arts curriculum. The training is free, but attendees must register in advance.

### [Financial Literacy Summit in Texas](#)

**July 21–22, 2011 (Dallas, Texas)**

Bankers and teachers interested in advancing financial literacy in Texas are invited to attend this summit hosted by the Independent Bankers Association of Texas. Visit the Web site for more details.

[Federal Reserve: It's Your Paycheck](#)

**July 26, 2011 (St. Louis, Mo., Little Rock, Ark., Louisville, Ky., Memphis, Tenn.)**

The Federal Reserve Bank of St. Louis hosts this workshop to introduce teachers to its enhanced, interactive "It's Your Paycheck!" course. In addition to nine, stand-alone lessons, the course now has an online version that offers a new approach to the popular curriculum. Lessons cover earning, saving, credit, and the pros and cons of rent-to-own and payday loans. The workshop is free, but attendees must register in advance.

[Federal Reserve: Cards, Cars and Currency](#)

**July 27, 2011 (St. Louis, Mo., Little Rock, Ark., Louisville, Ky., Memphis, Tenn.)**

The Federal Reserve Bank of St. Louis offers this training for teachers interested in using its "Cards, Cars and Currency" curriculum in their classrooms. The training is designed to help teachers understand the many personal finance issues facing high school seniors as they prepare to graduate and enter college and the workforce. The training covers credit cards, debit cards, and buying cars. The training is free, but attendees must register in advance.

[Federal Reserve: Time Value of Money](#)

**July 28, 2011 (St. Louis, Mo., Little Rock, Ark., Louisville, Ky., Memphis, Tenn.)**

The Federal Reserve Bank of St. Louis offers this training for teachers interested in using its two, online programs. The "Time Value of Money" is designed for high school students enrolled in economics, math, and personal finance classes. "It's Your Paycheck!" is an interactive course that teaches high school students personal finance concepts. Both lessons meet the National Personal Finance Standards and the National Standards in Economics and include self-checks and videos. The workshop is free, but attendees must register in advance.

[Vermont Teachers Financial Literacy Summer Institute 2011](#)

**August 1–5, 2011 (Burlington, Vt.)**

Champlain College Center for Financial Literacy and Merchants Bank, sponsor this professional development opportunity for Vermont middle- and high school- teachers interested in teaching personal finance. Each participant receives at no cost, a copy of a collegiate-level, personal finance text book, and classroom-ready instructional materials. Teachers may earn continuing education credit for attending. Registration and scholarship information is available on the Web site or by calling John Pelletier at (802)-860-2744.

[2nd Annual East Coast Educator Training](#)

**August 2–4, 2011 (Columbia, Maryland)**

The University of Arizona's Family Economics and Financial Education (FEFE) hosts this three-day training conference to provide Maryland educators with interactive workshops, model lesson planning activities, and ready-to-teach curriculum materials.

[Financial Literacy Leadership Conference](#)

**October 3–4, 2011 (Arlington, Va.)**

The Society of Financial Education and Professional Development hosts its the Fourth Annual Financial Literacy Leadership Conference, called "Financial Literacy in Practice." The conference covers consumer protection and litigation; faith-based financial literacy programs; strategic fund raising; financial literacy programs for immigrants; strategies to improve financial access to underserved populations; federal, state, county and city financial education programs; and best practices for financial literacy.

[Get Smart About Credit Day 2011](#)

**October 20, 2011 (National)**

Get Smart About Credit, an American Bankers Association Education Foundation program, connects bankers with students and other young adults to help them understand credit and how to use credit responsibly.

## NEW INITIATIVES

### [Financial Education Grant Competition](#)

The Council for Economic Education announced a new competition funded by the U.S. Department of Education's Excellence in Economic Education Program. The competition promotes economic and financial literacy for kindergarten through grade 12 students. State and local education agencies, private organizations involved in economic, personal finance and entrepreneurial education for kindergarten through grade 12 students may apply for grant funds.

### [Workplace Leader Financial Education Award](#)

The American Institute of Certified Public Accountants (AICPA) and the Society for Human Resource Management sponsors this national award program to honor employers that provide financial education programs to improve the personal well-being of employees and to develop a financially literate workforce. Any corporate, not-for-profit, and government employer with offices in the United States may submit an application by July 1 at [www.wlife.org](http://www.wlife.org).

## RESOURCES

### [Assets for Independence \(AFI\)](#)

The U.S. Department of Health and Human Services offers five-year grants to nonprofit organizations and government agencies that help low-income families to become economically self-sufficient. Grant recipients provide training on money management and promote deposits in Individual Development Accounts (IDA's), special savings accounts designed for low- and moderate-income households. IDA's may be linked to financial education classes and involve matching contributions by sponsoring organizations.

### [Building Wealth in the Classroom](#)

The Federal Reserve Bank of Dallas offers its "Building Wealth in the Classroom" lesson plans for use in high school classes. The lessons use a variety of instructional techniques and include student activities, handouts, and presentation visuals. The lessons have been approved by the Texas State Board of Education and meet the personal finance education requirement. The lessons are available online.

### [Cards, Cars and Currency: Managing Credit](#)

The Federal Reserve Bank of St. Louis offers its "Cards, Cars and Currency" personal finance program for classroom use. The lessons teach students to use credit cards and debit cards responsibly and how to buy cars on credit. The "Cards, Cars and Currency" program includes five individual lessons that can be used together or individually to enhance learning.

### [Economics for Life](#)

The Federal Reserve of St. Louis's Web site offers a two-day, online course called "GDP and Pizza: Economics for Life." The course is designed for students in civics, economics, and other social studies classes and to help them understand a variety of economic topics, such as Gross Domestic Product or GDP, and other important concepts.

### [Extra Credit: A Newsletter for Educators](#)

The Federal Reserve Bank of Atlanta publishes this online newsletter six times a year to provide teachers with timely information on economic and personal finance topics, lesson plans, and ideas for the classroom. Each issue includes a calendar of upcoming teacher workshops and other events offered by the Federal Reserve and its education partners.

### [Financial Education Clearinghouse](#)

The Washington State Department of Financial Institutions' Web site has financial education information and resources for educators, parents, and employers.

### [Financial Planning Roadmap: Online Help](#)

The Financial Planning Association's Web site offers this free online program to help consumers set financial goals and take action to meet their goals. Users identify specific goals—buying a house, paying off credit cards, saving for college or retirement—and enter information on their current income and debt; marital and family status; and geographical location. With this information, the program produces a personalized "Starter Roadmap" that explains how to create saving plans and reach goals.



### [Gen I Revolution: Online Game for Students](#)

The Council for Economic Education has a free, online, personal finance game for middle- and high school- students.

### [Great Depression: Lessons Learned](#)

The Federal Reserve Bank of St. Louis' Web site offers this online course to provide teachers with a greater understanding of the Great Depression. The lessons explain the causes and results of that financial crisis, the Federal Reserve's role in returning the nation to economic stability, and offers topics for classroom discussion.

### [Identity Theft Resource Center](#)

The Identity Theft Resource Center, a nonprofit group, educates consumers, corporations, and government agencies on ways to detect, reduce, and mitigate fraud and identity theft. It also assists victims of identity theft.

### [It's Your Paycheck!](#)

The Federal Reserve Bank of St. Louis' "It's Your Paycheck!" course introduces users to a variety of personal finance topics, such as budgeting, saving, and credit reports. The interactive lessons explain the Internal Revenue Service's Form W-2 and Form W-4, pay-day loans, and other important topics.

### [Jump\\$tart Personal Finance Clearinghouse](#)

The Jump\$tart Clearinghouse is a free, easy-to-use, online database of personal finance resources for students, teachers, and parents. It has information for selecting a financial planner, saving and investing, and tips for college freshmen.

### [Money Smart for Young Adults](#)

The Federal Deposit Insurance Corporation has updated and enhanced its popular, Money Smart for Young Adults financial education curriculum. The curriculum is designed to give young people the knowledge, skills, and confidence they need to manage their personal finances as adults. Curriculum updates include information on managing credit cards, avoiding overdraft fees, and financing the cost of higher education. The curriculum offers expanded pre- and post-tests for students that teachers can use to gauge student knowledge. The curriculum includes eight, instructor-led lessons that can be ordered online at no cost.

### [National Financial Literacy Capability Challenge Results](#)

The U.S. Department of Education and U.S. Department of the Treasury recognized high-scoring students in the National Financial Capability Challenge for the 2010-11 school year. The Challenge, which includes a voluntary online exam for high school students, helps teach young Americans about saving, budgeting, investing, and other important skills critical to building a secure financial future.

### [Safe for Kids: Learning to Save and Spend](#)

The Federal Citizen Information Center offers the federal government's official Web site for children. The Web site allows children to create, play, and learn in a safe online environment free from advertisements. The Web site also has information on saving, spending, and earning money.

### [\\$ave USA](#)

Junior Achievement's \$aveUSA offers interactive personal finance lessons for elementary, middle and high school students. These new, interactive money-management modules will help students learn age-appropriate concepts around spending, sharing and saving money.

### [Saving, Spending, Succeeding: Online Game](#)

The Penn State University's Center for Financial and Consumer Outreach offers the "S<sup>3</sup> Online Game Show," an interactive game. Players are challenged to save, spend, and succeed while learning about personal finance.

### [Time Value of Money: The Way to Wealth](#)

The Federal Reserve Bank of St. Louis' "Time Value of Money" course is for students in economics, math, and personal finance classes. Students learn about present and future value and other complicated concepts. The course uses student-oriented language and interactive applications.

### [What Women Need to Know About Retirement](#)

The Women's Institute for a Secure Retirement (WISER) and the Heinz Family Foundation offer this book that can be downloaded at no cost. The book has information on healthcare, planning for a lifetime of income, social security, and investing.

### [Your Money: Using It Wisely](#)

The Web site for the Center for Financial Security at the University of Wisconsin-Madison has tools and resources to help consumers make educated financial decisions.

**HelpWithMyBank.gov:** The OCC's HelpWithMyBank.gov Web site provides answers to approximately 250 commonly asked banking questions. While targeted to national bank customers, the site answers many questions common to all banking consumers and provides useful information about contacting regulators of state banks, thrifts, and other financial institutions; and includes an online complaint form for bank customers wishing to register their concerns to the OCC. Information is also available in Spanish. A link from HOPE NOW to HelpWithMyBank.gov has been established.

**Financial Literacy Resource Directory:** The OCC's Financial Literacy Resource Directory provides information on financial literacy resources, issues and events that are important to bankers, organizations, and consumers of all ages. The Web directory includes descriptions of, and contact information for, government programs on financial literacy education and capability, a sampling of organizations that have undertaken financial literacy initiatives as a primary mission, fact sheets, newsletters, conference materials, publications, and links to Web sites.

**MyMoney.gov:** MyMoney.gov is the U.S. government's Web site dedicated to teaching the basics about financial education. The redesigned, interactive site offers information from 20 federal agencies and bureaus about planning for life events that have financial implications, such as buying a home, balancing your checkbook, or planning for retirement. The site also provides money management tools, including financial calculators and worksheets.

**Subscribe/Unsubscribe:** Sign up for the OCC's "Financial Literacy Updates" by visiting the [OCC's Web site](#).

**Have an upcoming financial literacy worth noting?** Rolling out a new financial literacy initiative? Developing a new tool or product? Have general feedback? E-mail us at [communityaffairs@occ.treas.gov](mailto:communityaffairs@occ.treas.gov).

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