



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

Financial Literacy Update

August/September 2010

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.

■ **Upcoming Events** ■ **New Initiatives** ■ **New Resources**

UPCOMING EVENTS

[Credit and Money](#)

August 2-6, 2010 (Madison, Wis.)

The National Institute of Financial and Economic Literacy presents this five-day course designed to educate teachers about the basics of credit. The course addresses credit scoring, budgeting, inflation, and the urge to splurge.

[Teachers' Workshop Program](#)

August 9-13, 2010 (New York, N.Y.)

Sponsored by the New York Stock Exchange Euronext and the U.S. Securities and Exchange Commission's Office of Investor Education and Advocacy, these workshops prepare educators to teach students about the financial marketplace and its importance in their lives and the global economy.

[It's Your Paycheck: Professional Development Program for Teachers](#)

August 10, 2010 (Philadelphia, Pa.)

The Federal Reserve Bank of Philadelphia presents this one-day professional development program that introduces teachers to a new series of lessons from the Federal Reserve Bank of St. Louis. Teachers can learn how to explain personal finance to high school students. Subjects include income, gross pay versus net pay, banking services, budgeting, compound interest, and borrowing.

[Nationwide Tax Forum](#)

August 10-12, 2010 (New York, N.Y.)

August 24-26, 2010 (Las Vegas, Nev.)

August 31-September 2, 2010 (San Diego, Calif.)

The Internal Revenue Service (IRS) presents a series of three-day forums to provide tax professionals with up-to-date information on federal and state tax issues. Presenters include tax law, compliance, and ethics experts from the IRS and partner organizations.

[North Dakota Personal Finance Teacher Training](#)

August 17, 2010 (North Dakota)

The North Dakota Jump\$tart Coalition offers training for high school teachers to acquire tips for teaching personal finance. The course gives participants copies of a curriculum created by the National Endowment for Financial Education.

[There's a Lot to Learn About Money](#)

September 21, 2010 (Clinton, Miss.)

The Federal Reserve Bank of Atlanta presents a one-day workshop that explains the fundamental concepts of money management, banking, and credit. This workshop helps participants understand how to achieve economic wealth and exercise decision-making principles in financial planning.

[2010 Assets Learning Conference:](#)

[Creating the Save and Invest Economy](#)

September 22-24, 2010 (Washington, D.C.)

The Corporation for Enterprise Development (CFED) hosts this conference so diverse leaders can come together to discuss innovative asset-building strategies, products, and services to expand economic opportunity.

[Louisiana Youth Financial Educators' Summit](#)

September 27-28, 2010 (Baton Rouge, La.)

The Educators' Summit, sponsored by the Louisiana Jump\$tart Coalition, provides teachers with resources and information to improve their financial literacy and to help them to teach personal finance in classrooms.

[Investment Education Course](#)

September, 29, 2010 (Arlington, Va.)

October 6, 2010 (Arlington, Va.)

October 13, 2010 (Arlington, Va.)

October 20, 2010 (Arlington, Va.)

October 27, 2010 (Arlington, Va.)

The Arlington Office of Virginia Cooperative Extension offers this free, five-session course. Taught by Certified Financial Planners[®], the course covers investing, stocks, bonds, mutual funds, and tax-deferred investments. For more information or to register, contact jabel@vt.edu.

[Financial Planning Days](#)

October 2010

The Financial Planning Association[®], the Certified Financial Planner Board of Standards, the Foundation for Financial Planning, and the U.S. Conference of Mayors provide free financial education in up to 30 cities throughout the United States. Members of the Financial Planning Association and Certified Financial Planner professionals work with individuals to discuss important financial issues.

[Money Smart Week Wisconsin](#)

October 2-9, 2010 (Wisconsin)

The Governor's Council on Financial Literacy and the Federal Reserve Bank of Chicago's Money Smart Week Wisconsin sponsor a series of free classes and activities designed to help consumers better manage their personal finances.

[5th Annual Conference on Financial Education](#)

October 6-8, 2010 (Boston, Mass.)

The Institute for Financial Literacy offers this conference to provide professional development opportunities for financial educators and others working to further financial literacy. In addition to being an important networking event, the conference informs attendees about current trends and best practices to promote the cause of financial education.

[Money Smart Week Indiana](#)

October 16-23, 2010 (Indiana)

The Federal Reserve Bank of Chicago's Money Smart Week Indiana sponsors a series of free classes and activities to help consumers better manage their personal finances.

Personal Finance Coach Training

October 16, 2010 (Arlington, Va.)

October 23, 2010 (Arlington, Va.)

The Arlington office of Virginia Cooperative Extension holds this training to help people become personal financial coaches. Each volunteer receives a comprehensive training manual on budgeting, retirement planning, home buying, and other financial topics and counseling techniques. To volunteer, call (703) 228-6417.

[Protect Your Identity Week](#)

October 17-23, 2010 (Nationwide)

The National Foundation for Credit Counseling and the Council of Better Business Bureaus host a series of events to prevent identity theft. Activities, free of charge and open to the public, are held in communities across the nation to educate consumers, provide opportunities to have financial documents shredded, and help people learn about credit reports. The Web site is available in English and [Spanish](#).

[Get Smart About Credit Day 2010](#)

October 21, 2010 (Nationwide)

The program, sponsored by the American Bankers Association Education Foundation, connects bankers with students and other young adults to help them develop a better understanding of credit and how to use credit responsibly.

[3rd Annual Financial Leadership Conference](#)

October 25-26, 2010 (Arlington, Va.)

Sponsored by the Society for Financial Education and Professional Development, this conference presents financial education experts, senior administration officials, guest speakers, and panelists to discuss issues and strategies for improving financial literacy.

[Annual Educators Conference: Social Programs and the Federal Debt](#)

October 25, 2010 (Little Rock, Ark.)

October 27, 2010 (St. Louis, Mo.)

October 29, 2010 (Memphis, Tenn.)

The Federal Reserve Bank of St. Louis presents this series of one-day conferences for teachers to address the basics of government finance. Topics include taxes, debt and money; the history of U.S. deficit financing; the "optimal" level of debt; the debt and other consequences of the government's two largest social programs—Social Security and Medicare; and the potential for a worldwide sovereign debt crisis. This program provides hands-on activities for the classroom and free teaching materials.

[National Educator Conference](#)

November 5-7, 2010 (Washington, D.C.)

The JumpStart Coalition's second annual nationwide conference offers tools, resources, and support for teaching personal finance in pre-K-12 classrooms. The conference also offers workshops focused on policy, content, and personal development.

[Money Smart Week Nebraska](#)

November 8-14, 2010 (Nebraska)

The Nebraska Financial Education Coalition's Money Smart Week Nebraska campaign sponsors a series of free classes and activities designed to help consumers better manage their personal finances.

NEW INITIATIVE

[Bank On Dallas](#)

Dallas launched the Bank On Dallas campaign to help low- and moderate-income families improve their finances. The initiative aims to increase the supply of starter bank accounts, raise awareness of benefits from the use of the mainstream financial system, and encourage financial education, savings, and asset building.

[Financial Education Grant for Students](#)

Nevada's Washoe County School District high school seniors are getting a head start on managing money and making better financial decisions with the help of a grant from Charles Schwab Bank. The district plans to use the grant funding to hire a national expert in financial education to help develop curriculum, train teachers, and implement financial literacy education as a part of the school district's American government course required for all 12th grade students.

[FTC's 'Esteemed Lending Services' Scam Site](#)

The Federal Trade Commission (FTC) created this "teaser" Web site to warn people searching for loan services about how easy it is to be fooled online by scammers. The site demonstrates how consumers can spot and avoid loan scams.

[Reading Is an Investment](#)

This program, created by the Vermont State Treasurer's Office, highlights the importance of reading and teaching young children basic personal financial concepts. The program is designed to increase school book collections in personal finance, give teachers and librarians related curricular resources, and encourage students to read books that teach money concepts. The program debuts in fall 2010 in schools across the state.

[Ready to Retire?](#)

The Prudential Foundation developed this financial literacy initiative to help consumers decide whether to retire now or work longer to increase financial security. The Prudential Foundation also funded a 60-minute television program titled "Ready to Retire?" and provides a Web site that offers retirement tools.

NEW RESOURCES

[5E Educator](#)

The Federal Reserve Bank of Richmond offers an electronic newsletter for K-12 teachers with economic content, lesson plans, and teaching resources.

[Economic Lowdown](#)

The Federal Reserve Bank of St. Louis produced this series of podcasts that provide high school students with information on economics, personal finance, banking, and monetary policy.

[Federal Trade Commission Consumer Protection](#)

The Federal Trade Commission provides video and print resources on such topics as job scams, work-at-home schemes, credit card scams, "free trial" schemes, and forensic mortgage loan audits.

[Financial Literacy Now: Why College Students Can't Wait](#)

This guide by the National Student Loan Program explains why financial education is so important for college students and offers resources for campus administrators who want to develop a financial literacy program.

[Guide to Processing Deposit Insurance Claims: Cross-Country Perspective](#)

This FDIC guide provides bank customers with an overview of the federal deposit insurance claims process. The article describes what happens when a bank fails and how bank customers are reimbursed.

[Help for Bankers: Connecting With K-12 Students](#)

The Federal Reserve Bank of Richmond provides publications, handouts, lesson plans, and classroom activities to bankers who speak in local classrooms about money and economics.

[Help for Taxpayers Affected by the Gulf Oil Spill](#)

The IRS has opened a special telephone line for taxpayers affected by the Gulf oil spill. Individuals who have questions about the BP payments or who are experiencing filing or payment hardships because of the oil spill should contact the IRS at (866) 562-5227.

[Making Work Pay Tax Credit](#)

The IRS provides video, audio, and print resources on how to use of the Making Work Pay Tax Credit.

[myFICO](#)

FICO® presents an interactive Web site with information on FICO® scores, credit basics, credit cards, educational videos, and answers to questions about credit.

[National Student Loan Program](#)

The National Student Loan Program provides information for students and borrowers on planning for college, paying for college, tax benefits, entrance/exit counseling, repayment assistance, and managing personal finances.

[Skyrocketing Federal Budget Deficit](#)

This Junior Achievement white paper for teens explains the fundamental economics and politics of the federal deficit and discusses the elements involved in reversing the trend of an increasing deficit.

[Sustainable Homeownership](#)

This NeighborWorks® America site offers financial fitness tips in English and Spanish for current and future homeowners.

[Tax Credit Extension for Home Buyers](#)

Taxpayers have until September 30, 2010, to close on the purchase of a home and receive first-time home buyer credits. The original closing deadline was June 30, 2010. Visit the IRS Web site to get more information about eligibility and other requirements.

[Template for Success: FDIC's Small-Dollar Loan Pilot Program](#)

The FDIC's two-year Small-Dollar Loan Pilot Program, which ended in 2009, was designed to illustrate how banks can profitably offer affordable small-dollar loans as an alternative to high-cost credit products, such as payday loans and fee-based overdraft programs. This article summarizes the results, outlines the lessons learned—and the potential strategies for expanding the supply of affordable small-dollar loans, and highlights pilot bank success.

[What You Need to Know: New Credit Card Rules Effective August 22](#)

The Federal Reserve Board approved a final rule to protect credit card users from unreasonable late payment and other penalty fees and to require credit card issuers to reconsider interest rate increases imposed since the beginning of last year expanding the supply of affordable small-dollar loans, and highlights pilot bank successes.

HelpWithMyBank.gov: The OCC's HelpWithMyBank.gov Web site provides answers to approximately 300 commonly asked banking questions. While targeted at 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. A link from HOPE NOW to HelpWithMyBank.gov has been established.

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 a financial literacy event coming up 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.

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