# 2020 Edition The Improving Financial Awareness & Financial Literacy Movement Report & Magazine





A Publication from

# The FINANCIAL AWARENESS Foundation

A 501(c)(3) Nonprofit Dedicated to Significantly Improving Financial Awareness & Financial Literacy

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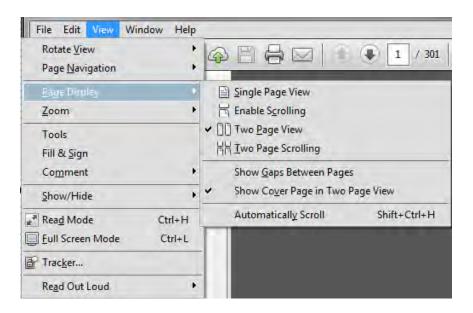
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Inside cover



# 2020 Edition The Improving Financial Awareness & Financial Literacy Movement Report & Magazine™







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#### So What is Financial Literacy?

Financial Literacy: The understanding and effective use of the essential principles to smart money management – the foundation to personal finance knowledge - to address everyday money decisions in an informed manner. This empowers people to

- Make better informed everyday money decisions
- Work with financial professionals and product providers to get the best results from your time and money
- Watch your personal / family dreams become a reality
- Make decisions about your lifestyle without financial worry
- Enjoy a financially secure debt free future
- Pass on your values, knowledge and assets to future generations

"Learning, understanding, and using the essential principles to smart money management the foundation to personal finance knowledge are very important as they provide you with the tools to address everyday money decisions in a more informed manner."

- The Financial Awareness Foundation



Most Americans lack personal finance knowledge for making appropriate financial decisions in the normal course of life. On average, U.S. adults answered 50% of the P-Fin Index questions correctly. In addition, there is essentially a 50/50 split between those who were able to answer one-half of the index questions correctly and those who were not able to do so. - The TIAA Institute-GFLEC Personal Finance Index

https://www.tiaainstitute.org/sites/default/files/presentations/2018-04/TIAA%20Institute GFLEC P-Fin%20Index April%202018.pdf



#### The Improving Financial Awareness & Financial Literacy **Movement Report & Magazine**

Greetings Friends and Colleagues:

To all those who participated in *The Improving Financial Awareness* & Financial Literacy Movement & Campaigns "Thank YOU" for your support and efforts in making this the best ever!!!



For those just learning about the movement and campaigns, or who have not participated in the past, please mark your calendars to partake in the Improving Financial Awareness & Financial Literacy Movement with its concentrated personal finance content media blitz built around the strategic campaign venues of Financial Literacy Month (April) six month later during the anniversary of Estate & Gift Planning Awareness Month (October).

and financial literacy and help make a BIG difference, while you increase your bottom line.

The following provides you with

The plan is to touch the majority of the general public - rich to poor, financial service and nonprofit professionals and their organizations, educational institutions and municipalities at least twice a year through these strategic venues, with educational and motivating reminders and tools for making wise lifelong financial decisions and encourage them to get and keep their financial, estate and gift plans in order. Be a part of this important movement and campaigns for improving financial awareness

- 1. Highlights of 2018 improving financial awareness and financial literacy activities
- 2. An overview of the lack of financial awareness and the financial illiteracy epidemic and why it places a HUGE growing amount of pressure on families and friends, employers, nonprofits; and the ultimate safety net - the local, state and federal government
- 3. Outline of a solution and master plan
- 4. Fun ways for helping to solve this growing social problem while improving your bottom line
- 5. Research Materials Digest and summary of recent reports & white papers related to the financial illiteracy epidemic
- 6. Community support, participation, and other improving financial awareness & financial literacy programs / activities
- 7. Educational Initiatives
- 8. International Initiatives
- 9. Additional background information







#### The Improving Financial Awareness & Financial Literacy Movement Highlights

Following is a brief preview of what our colleagues, a number of our government officials, financial service and nonprofit professionals and their organizations, educational institutions, municipalities, employers, philanthropists, the news media, and other concerned supporters are doing to improve financial awareness and financial literacy.

Proclamations Joining President Trump, the Senate and the following State **Governor's** signed supporting proclamations proclaiming April as Financial Literacy Month, or October as Estate & Gift Planning Awareness Month, or both - those highlighted in yellow signed both.

- 1. Governor Doug Ducey, Arizona
- 2. Governor Asa Hutchinson, Arkansas
- 3. Governor John Carney Delaware
- 4. Governor Brian Kemp, Georgia
- 5. Governor Brad Little, Idaho
- 6. Governor Kim Reynolds, Iowa
- 7. Governor Larry Hogan, Maryland
- 8. Governor Tim Walz, Minnesota
- 9. Governor Phil Bryant, Mississippi
- 10. Governor Christopher Sununu, New Hampshire
- 11. Governor Roy Cooper, North Carolina

- 12. Governor Mike DeWine, Ohio
- 13. Governor Kevin Still, Oklahoma
- 14. Governor Kate Brown, Oregon
- 15. Governor Tom Wolf, Pennsylvania
- 16. Governor Kristi Noem, South Dakota
- 17. Governor Greg Abbott, Texas
- 18. Governor Phil Scott, Vermont
- 19. Governor Ralph S. Northam, Virginia
- 20. Governor Jay Inslee, Washington
- 21. Governor Tony Evers, Wisconsin

Wouldn't it be great if we can get all 50 governors to do proclamation for every Financial Literacy Month and Estate & Gift Planning Awareness Month!

With a little effort we can help make this happen!

Please assist by contacting your state governor and provide them with such a request and a sample draft proclamation with research footnotes to consider?

Use the following link to download a sample draft proclamation

http://www.thefinancialawarenessfoundation.org/pdf/DraftImprovingFinancialAwareness-NFLM-NEPAW-Proclamation.pdf









# 2020 The Improving Financial Awareness & Financial Literacy Movement Distinguished Co-Honorees



Representing Academia
Thought Leadership
The International Improving
Financial Awareness &
Financial Literacy Research
Center at Makerere University
– Kampala Uganda

Dr. Winston Tumps Ireeta, Chairperson / Counselor

Dr. David Ddumba, Founding Executive Director / CEO

Dr. Juma Kasozi, Vice Executive Director http://math.mak.ac.ug/Juma-Kasozi

Ammex Ssebidde, Founding Chief Operating Officer (COO), Alumni Makerere University, Executive Director – Mercy-Giving

Over the last year these fine gentlemen have been working on creating The International Improving Financial Awareness & Financial Literacy Research Center at Makerere University – Kampala Uganda. The Research Center will be taking a leadership role in rolling out

- The Improving Financial Awareness & Financial Literacy Movement in Uganda
- The Improving Financial Awareness & Financial Literacy University Program at Makerere University



Representing Financial Services Thought Leadership Carrie Schwab-Pomerantz, Board Chair and President, Charles Schwab Foundation, Senior Vice President, Charles Schwab & Co., Inc. & Board Chair, Schwab Charitable

Carrie Schwab-Pomerantz, CFP®, is a leading advocate for financial literacy and one of America's most trusted sources for financial advice. She has devoted her career to helping men and women from all walks of life achieve financial security. In addition, she oversees Schwab's corporate philanthropy and employee volunteer programs, which aim to strengthen the communities where Schwab operates.

Representing News Media Thought Leadership

Webinar-The Movement
Appraise By Evaluation Services, Inc.

You can view or access the presentation to listen while you drive here. <a href="https://www.youtube.com/watch?v=i3xJH0zw9Ks">https://www.youtube.com/watch?v=i3xJH0zw9Ks</a>



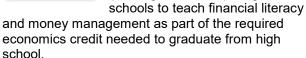
Stephan R. Leimberg, CEO of Leimberg and LeClair, Inc., Stephan R. Leimberg is CEO of Leimberg and LeClair, Inc., an estate and financial planning software company and publishing and software company in Bryn Mawr, Pennsylvania.

Stephan is also the Publisher of Leimberg Information Services, Inc. which provides e-mail based news, opinion, and information for tax professionals, and the author of numerous books on estate, financial, and employee benefit and retirement planning and a nationally known speaker.

## Representing Nonprofit Thought Leadership Kimberly Yee, Treasurer State of Arizona



The Honorable Kimberly Yee serves as the 36th Treasurer of Arizona and as Arizona's chief banking and investment officer. A longtime advocate of financial literacy, she passed laws during her legislative tenure to require the state's academic standards to include financial education benchmarks in grades K-12 and developed a state seal on high school diplomas earned by students who master proficiency in personal finance. Treasurer Yee was also instrumental in the passing of a bill requiring AZ



## Elena Zee is President and CEO of the Arizona Council on Economic Education

Elena is very passionate about education, professional development, economic empowerment, and international exchange. She is also a Certified Financial Planner™ and has taught financial planning and economics at universities. The Arizona Council on Economic Education (ACEE), a 501(C)(3) nonprofit dedicated to improving economic and personal financial literacy in Arizona, serves over 1,800 schools across 104 cities in Arizona.













Community Foundation of East Central .







PDF) Empowering Women ...

#### Sampling of What Others Are Doing

#### Professional Associations

 American Academy of Attorney-CPAs Helps launches the spring campaign (Pg 77)

http://www.multibriefs.com/briefs/AAACPA/AAACPA041818.php

 Association of Fundraising Professionals
 Helps launch the spring campaign (Pg 87)

http://www.afpnet.org/Audiences/MemberNewsDetail.cfm?ltemNumber=37253

 National Association of Charitable Gift Planners

Encourages members to participate. (Pg 88)

 $\underline{\text{https://charitablegiftplanners.org/news/press-release-cgp-partners-promote-financial-literacy-month-april}}$ 

 National Association of State Treasurers

Provides state treasurers with a pre-packaged comprehensive set of materials on how to commence a financial literacy program (Pg 73) <a href="https://nast.org/financial-literacy/">https://nast.org/financial-literacy/</a>

#### Nonprofits

- The Financial Awareness Foundation Provides 12 month Financial Fitness Plan and a Set of Free Publications - (Pg 152) <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFAF-12MonthFinFitnessCalendar.pdf">http://www.thefinancialawarenessfoundation.org/pdf/TFAF-12MonthFinFitnessCalendar.pdf</a>
- Council for Economic Education

Posts student video why improving financial literacy is so very important (Pg 117) <a href="http://councilforeconed.org/events/financial-literacy-month/">http://councilforeconed.org/events/financial-literacy-month/</a>

https://www.youtube.com/embed/CaEPKyNg71k?autoplay=1

Jump\$tart

Supports National Financial Literacy Month (Pg 108)
<a href="https://www.jumpstart.org/what-we-do/financial-literacy-month/">https://www.jumpstart.org/what-we-do/financial-literacy-month/</a>

• SEC

Promotes Investor Awareness during National Financial Capabilities Month (Pg 84)

https://www.sec.gov/news/press-release/2018-54

#### News Media / Publishing

- Forbes
   April Is Financial Literacy Month Why Financial Wellness Matters (Pg 99)
   https://www.forbes.com/sites/markavallone/2018/03/31/april-is-financial-literacy-month-why-financial-wellness-matters/#1605e2cd6f13
- Planned Giving Design Center Launches National Estate Planning Awareness Month (Pg 79) <a href="https://www.pgdc.com/pgdc/april-14th-anniversary-national-financial-literacy-month">https://www.pgdc.com/pgdc/april-14th-anniversary-national-financial-literacy-month</a>

#### Financial Service Companies

- Evaluation Services, Inc.
   Kicks off Financial Literacy Month with a video (Pg 95)
   http://investor.citizensbank.com/about-us/newsroom/latest-news/2017/2017-04-03-143015078.aspx
- American Endowment Foundation
   Does a webinar The Building Blocks to
   Successful Estate & Gift Planning (Pg 190)
   https://marketing.aefonline.org/acton/form/9733/0101:d-0002/0/-/-/-/index.htm?sid=TV2:A9uiimvQJ

#### Universities & Colleges

 University of Southern California – Emeriti Center and The Financial Awareness Foundation provide a gift of financial knowledge to the graduating class. (Pg 207)

https://emeriti.usc.edu/resources/financial-literacy/

#### International

 Prakash Koirala Uses Piggy Banks To Empower Nepalese Students Prakash and his company FinLit are working on financial empowerment as an approach to poverty reduction that focuses on improving the financial security of low-income people. (Pg 258) http://kwhs.wharton.upenn.edu/2018/04/prakash-koiralafinancial-literacy-champion-nepal/

















The University of Memphis

Supports National Financial Literacy Month (Pg 179)

http://news.psu.edu/story/461359/2017/04/10/impact/professors-efforts-part-governors-financial-capability-month

 Kenya - Christian Community Healthcare Foundation- Kenya (COHECF-KENYA)

We are helping to launch The Improving Financial Awareness & Financial Literacy Movement in Kenya. (Pg 224)

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Kenya-ExecSum.pdf

http://cohecfkenya.org/improving-financial-literacy-project/

#### Community Wide

Monterey Public Library
 Provides the Monterey Bay Community with several important presentations – (Pg 90)
 http://www.thefinancialawarenessfoundation.org/pdf/TFA-Monterey-FinLiteracyFlier-Spring2018.pdf

http://www.monterey.org/library/Events/Financial-Awareness-Workshops

Girl Scouts
 Provides Financial Literacy Badges (Pg 176)

http://blog.girlscouts.org/2017/04/financial-literacy-requires-more-than.html

CFA Society Boston
 Does the CFS Society Boston's Financial
 Literacy Initiative – Understanding Personal
 Finances (Pg 173)

https://www.cfaboston.org/CFAB/Advocacy/Financial\_Literacy\_Initiative/CFAB/Landing\_Pages/Fin\_Lit\_Landing\_Pages/Financial\_Literacy\_Initiative.aspx?hkey=3c81067a-3334-4287-b25d-5c75da3d0680

#### Financial Service Professionals

- Tayne Law Group
   Provides a Blog support Financial Literacy
   Month ( Pg 153)
   https://attorney-newyork.com/financial-attitude-financial-literacy/
- J&F Advisors LLC
   Detroit based CPA firm promotes Financial Literacy Month ( Pg 112)

   <a href="https://michronicleonline.com/2018/04/02/jf-advisors-promotes-financial-literacy-month-to-small-business-owners/">https://michronicleonline.com/2018/04/02/jf-advisors-promotes-financial-literacy-month-to-small-business-owners/</a>
- TD Ameritrade
   Helps launch Financial Literacy Mont: with The Importance of Investor Education (Pg 129)

https://tickertape.tdameritrade.com/personal-finance/financial-literacy-month-investor-education-14933

#### Special Reports

- Survey of States How's your state doing?
   2017 Survey of the States: Economic and Personal Finance Education in Our Nations Schools (Pg 34) <a href="https://wallethub.com/edu/most-and-least-financially-literate-states/3337/">https://wallethub.com/edu/most-and-least-financially-literate-states/3337/</a>
- PISA 2015 Results Students' Financial Literacy Volume IV How students fair internationally (Pg 12 & 244)

http://www.oecd.org/education/pisa-2015-results-volume-iv-9789264270282-en.htm

#### **Interested Parties**

• Gooding

Rock band teaches students about financial literacy – (Pg 123)

https://www.goodingmusic.com/for-good/financial-literacy-tour/

• Financial Literacy Legislation

29 states & Puerto Rico have financial literacy legislation in the 2018 session. (Pg 177) <a href="http://www.ncsl.org/research/financial-services-and-commerce/financial-literacy-2018-legislation.aspx">http://www.ncsl.org/research/financial-services-and-commerce/financial-literacy-2018-legislation.aspx</a>

And so much more as you will soon see



#### **VERY IMPORTANT MESSAGE**

"Basic financial literacy is an essential life skill. Individuals make financial decisions for themselves at all ages: from children deciding how to spend their pocket money to teenagers entering the world of work, from young adults purchasing their first home to older adults managing their retirement savings. Financial literacy helps individuals to navigate these decisions and strengthens their financial well-being. In this spirit, it also promotes inclusive growth and more resilient financial systems and economies.

For the second time, the latest edition of the OECD's Programme for International Student Assessment (PISA) – which serves as the world's premier yardstick for evaluating the quality, equity and efficiency of school systems – assessed the financial literacy of 15-year-old students. In particular, it examined their capacity to apply their financial knowledge and skills to real-life situations involving financial issues and decisions.

The results call for greater investments in financial literacy from a young age. Students performing at the highest levels of proficiency in financial literacy are more likely than lower-performing students to be oriented towards saving, to expect to complete a university education, and to work in a high-skilled occupation. This suggests that financially

PISA 2015 Results
STUDENTS FINANCIAL LITERACY
VOLUME IV

literate

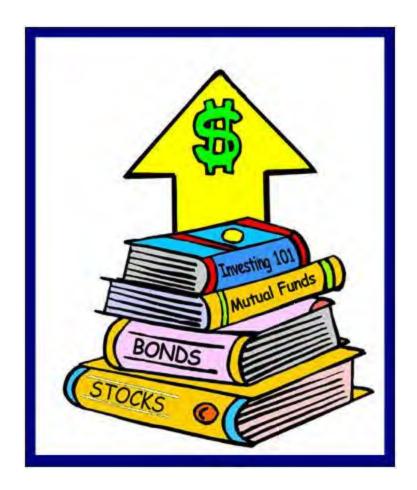
students may be better able to recognise the value of investing in their human and financial capital.

But PISA 2015 data show that far too many students around the world are failing to attain a baseline level of proficiency. Even in countries and economies that perform at or above the OECD average – including Australia, Italy, the Netherlands, Poland and the United States – at least one fifth of students perform below the baseline level of proficiency. This means that these students cannot even recognise the value of a simple budget or understand the relationship between how much a vehicle is used and the costs incurred.

There is thus an urgent need for all countries, regardless of their economic and financial development, to improve the financial literacy of their students. While we don't yet have all the answers, the PISA 2015 Financial Literacy Assessment shines the spotlight on a number of important policy considerations."

-From the Forward of the PISA 2015 Results - Report <a href="http://www.oecd.org/education/pisa-2015-results-volume-iv-9789264270282-en.htm">http://www.oecd.org/education/pisa-2015-results-volume-iv-9789264270282-en.htm</a>

# "Great things are not done by impulse, but by a series of small things brought together." - Vincent Van Gogh



Some Questions to Ponder – Check out your financial literacy

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Quiz-SomeQuestionstoPonder-2018.pdf

"You can never change things by fighting the existing reality. To change something, build a new model that makes the existing model obsolete."

- BUCKMINSTER FULLER, AMERICAN FUTURIST





#### **Big Social Challenge That Requires Immediate Attention**

Too many people are on the verge of running out of money prematurely - long before their life expectancy. Many families are burdened with large amounts of debt, while many adults don't have nor realize why it's important to have current financial, estate and gift plans to protect themselves and their families. We have a serious problem. This lack of financial awareness, along with the financial illiteracy epidemic places a HUGE growing amount of pressure on families and friends, employers, nonprofits; as well as the ultimate safety net the government. This is not just a local epidemic - it's an international one.

Earning and building personal wealth and managing personal finances today are more complicated and more important than ever. We're living longer and need to earn more, save more, and invest more wisely to build financial resources to care for ourselves and families. Many of us are insecure with our work and the future of our homes. We see our money being drained by the high cost of food and water, healthcare, housing, education, and taxes while dealing with the uncertainty of investments, and our local and global economy. We worry about the future, or unfortunately in many cases, simply try not to think about it.

Most people are not taught the essential principles to smart money management – the foundation to personal finance knowledge - at home or in school. Thus they don't have the proper tools to address everyday money decisions in an informed manner. This jeopardizes their financial and physical wellness, their ability to realistically achieve and maintain their personal and family financial dreams, let alone enjoy a financially secure debt free future.

To learn more about this epidemic review our white paper

We Have a Lack of Financial Awareness & a Financial Illiteracy Epidemic that Requires Immediate Attention

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-WhitePaper-LackofFinAware-FinIliteracyEpidemic.pdf



Wouldn't it be great if there is a real solution to this lack of financial awareness and financial illiteracy epidemic? We **strongly** believe there is, and it revolves around better educating the general public – rich to poor, educators, financial service and nonprofit professionals, to the essential principles to smart money while motivating them to get and keep their financial, estate and gift plans in order. People need access to better personal financial management tools and information, to communicate and work more effectively with their financial advisors and financial product providers, and to make better informed everyday money decisions.

## Having better financial knowledge changes your world and the world around you... FOREVER

Countries and their communities are not financial service institutions and do not generally provide personal financial advice. However, they can serve as advocates for their citizens, workers, and politicians (The Community), and thus can encourage them to learn about the essential principles to money so they can make better every day informed money decisions. They can also encourage the members of The

Community to get and keep their financial, estate and gift plans current as part of their personal growth and preparation for life and all its challenges.

Countries and their local communities are in a strategic leadership position to materially improve the quality of life of their citizens. This happens through governance, social welfare programs, laws and taxes, defense and protection, advanced healthcare, educational initiatives and through a new powerful lifelong learning connection to the people that make up The Community.

Forming and participating in *The Improving Financial Awareness & Financial Literacy Movement* will benefit 'The Entire Community by having happier and financially successful constituents, creating jobs and helping to build a robust economy, while reducing poverty, crime, and the strain on social welfare services.



# Significantly improving financial awareness & financial literacy can have a major positive impact on our

- Healthcare Advancements in healthcare and technology are helping us to live longer, healthier, and higher quality lives. Improving financial awareness and financial literacy can help us earn more and attract needed money for a high quality education to take advantage of these healthcare advancements. This will also reduce stress, one of the major causes of health problems.
- Education Improving financial awareness and financial literacy can help us increase our quality of life and attract the needed financial resources to advance our education system so that every man, woman, and child has the fundamental life skills, knowledge, and opportunity to live successful, happy and productive lives.
- Peace Lasting peace will only exist when THE PEOPLE of a country are properly nourished, healthy, have low or no debt, and have the knowledge and life skills that can give them the opportunity to live and raise their families in safety - live happy productive lives / don't run out of their personal wealth / become a burden, before they pass.
- Agriculture & Food Supply The important agricultural sector is advancing with cutting edge technology, modern agronomic sciences, and world-class production practices that can serve as a model for less developed parts of the USA and under developed countries that are largely inefficient, employing a higher percentage of their workforce for food and fiber production with lesser results. Improving financial awareness and financial literacy will help to better manage natural resources, better feed and provide for the population, while creating higher paying jobs and better grow the economy.
- Economic Empowerment & Jobs Key drivers of our economy revolves around every man, woman and child having their basic need covered with encouragement, education and support to enhance all The People to live successful, happy and productive lives. We give particular emphasis to significantly improve financial awareness and financial literacy as this empowers all people to make better informed everyday money decisions. This helps all everyone to obtain great jobs and build a better life for themselves and their families. We also encourage families, youth, women and men to explore and initiate innovative businesses and micro-enterprises.

#### It also benefits

- The political, community, educational, business, financial service and nonprofit professions and their organization's thought leaders by significantly helping to solve a major social problem. This creates goodwill for Monterey County that will attract new local and global businesses and strategic partners, retain existing ones, and building support for other important initiatives.
- Families benefit by learning the essential principles to smart money; it empowers them to make better informed productive everyday money decisions, save time and money with their financial advisors and product providers, and have the best possibilities to reach and maintain their personal and family financial dreams, to enjoy a financially secure, debtfree future, while passing on their values, knowledge and assets to future generations to make their lives and this world a better place.
- Financial service professionals and their organizations, such as attorneys, accountants, bankers, trust officers and private fiduciaries, realtors, insurance brokers and agents, investment brokers and agents, wealth managers, financial advisors, benefit by acquiring new business from more informed and motivated clients.
- Employers benefit from having employees who are less financially stressed, happier and more productive.
- Nonprofits and fundraisers benefit their organizations with increased donations, planned gifts, alternate beneficiary selections and bequests.
- Philanthropists benefits by helping to solve a major social problem that leads to a better world
- Universities and Colleges benefit by having alumni, faculty and staff who are less stressed, happier and more productive and more philanthropic with increased donations, planned gifts, alternate beneficiary selections and bequests. This opens the door to significant development opportunities for Universities and Colleges to reduce education costs and fund student scholarships, faculty grants, research and other projects through outright gifts, lifetime structured gifts, primary and alternate beneficiary selections, bequests and deferred gifts that are a part of The



Community member's financial, estate and gift plans.

- The news media benefits by providing its audience with timely valuable information.
- Everyone actually benefits with a stronger and financially sound economy.

The global impact of **The Movement** and lifelong financial learning programs will help significantly increase the quality of life and buying power of most people in the World. Imagine doubling the buying power of the world and what this would do for the international equity markets, global healthcare and wellness, and world peace. While creating new wealth, jobs, security, success and happiness for families and individuals who today worry about being homeless and not having enough food to eat.



Check out what the **City of Monterey** and its **Public Library** (The oldest in California) did in support of The Improving Financial Awareness & Financial Literacy Movement for their patrons and the **Greater Monterey Bay Area Residents** as a **Community Gift**.

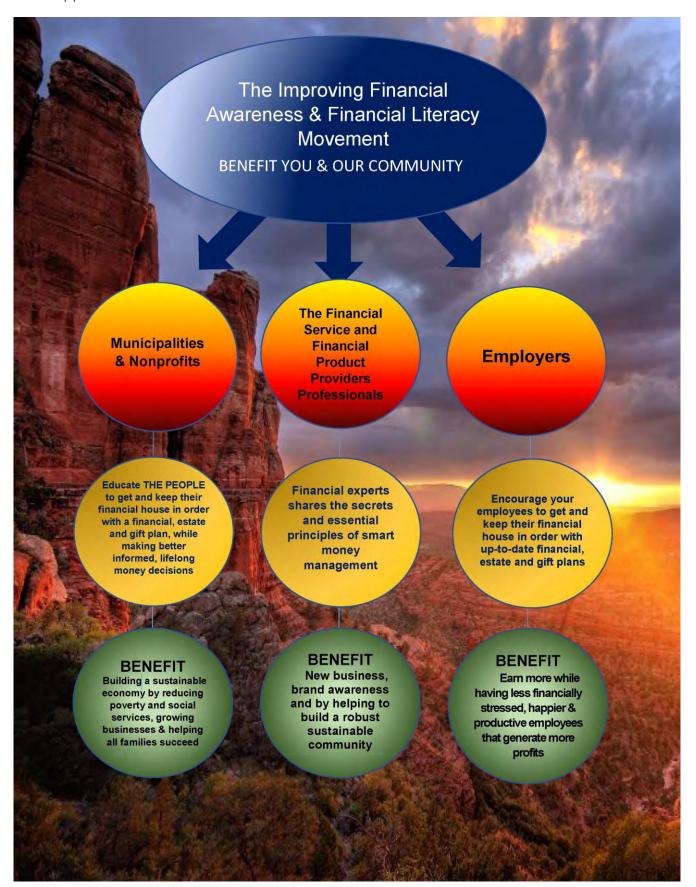
http://www.thefinancialawarenessfoundation.org/pdf/Monterey-FPFlier 2018-031518.pdf

http://www.monterey.org/library/Events/Financial-Awareness-Workshops

Together we have the potential to help solve a this major social challenge by advancing and contributing to one of the most amazing, broad-based, multifaceted moments for improving financial awareness and financial literacy movement while advancing philanthropy.



The Improving Financial Awareness & Financial Literacy Movement can help make all this happen and so much more.





#### The Mission

The mission of *The Improving Financial Awareness & Financial Literacy Movement* is to significantly help solve a major social problem dealing with the lack of financial awareness and financial literacy.

Teaching financial awareness, financial literacy and sharing the essential principles to smart money – the foundation to personal finance knowledge – are very important as this gives people the tools of empowerment to:

- Make better informed everyday money decisions so they can
  - Live a quality life without outliving their wealth
  - ✓ Watch personal / family dreams become a reality
  - Make decisions about their lifestyle without financial worry
  - Enjoy a financially secure debt-free future
- Work with financial professionals and product providers to get the best results from their time and money
- Pass on their values, knowledge and assets to future generations to make their lives and this world a better place

#### Vision

We envision a world where every person is well educated and has personal finance knowledge, access to the right financial advice, and the skills and tools to manage their finances so they can achieve and maintain their financial stability, security, and freedom throughout their lives, while advancing their own personal philanthropy. We see this happening by significantly improving both the general public – rich to poor – with financial awareness and financial literacy, while developing & assembling educational content to assist financial service and nonprofit professionals in providing high-quality, cost-effective services to the general public.

#### Goals

The goals are to:

- Substantially improve financial awareness and financial literacy across all ages, incomes and demographic groups.
- Touch every adult, man, women and child

   at least 2 times per year with
   educational and motivating reminders to
   get and keep their financial house in
   order with a current financial, estate and
   gift plan.
- Alert the general public rich to poor why having current and up-to-date financial, estate and gift plans are an important financial responsibility not only to them but to their families and loved ones.
- Inform and educate the general public, in an entertaining format, to the essential principles to smart personal financial management – the foundation to personal finance knowledge.
- Motivate the general public to take appropriate action to get and keep their financial house in order with up-to-date financial, estate, and gift plans.
- Guide the general public to find the right financial service professionals to cost effectively implement and update their financial, estate, and giving plans.
- Educate financial service and nonprofit professionals, and their organizations, to better serve their clients, general public and potential donors.



#### The Strategy & Plan

The strategy is to:

- Recognize thought leaders, organizations and their management that should be and are championing improving financial awareness and financial literacy.
- Unite them with other associations, organizations, nonprofits, educational institutions, municipalities, and employers to actively focus their vast community resources into a concentrated personal finance content media blitz every six months around two strategic campaign venues.
  - This will be nationally, regionally and locally recognized Months with government provided proclamations similar to what was done in the US around:
    - Financial Literacy Month April, and six month later
    - ✓ Estate & Gift Planning Awareness Month - October

The plan is to touch the majority of the general public – rich to poor, financial service and nonprofit professionals and their organizations at least twice a year through strategic campaign venues, with educational and motivating reminders to get and keep their financial, estate and gift plans in order.

The objective is to encourage government and social service leadership, financial / nonprofit / education professionals and their organizations, employers, local municipalities, and the news media to actively support and participate in The Movement to alert, educate, motivate and assist everyone to cost effectively establish and keep their financial house in order with a current financial, estate and gifting plan.





- 3. Initially participants are provided with a
  - publications filled with interesting and educational program materials that empowers the participant with the essential principles to smart money and common personal finance mistakes to avoid the foundation to personal finance knowledge, and a systematic approach to better manage their finances so they can
    - Make better informed and productive everyday money decisions
    - Save time and money with financial advisors and service providers
    - Have the best opportunities to reach and maintain personal / family money dreams
      - http://home.thefinancialawarenessfoundation.org/publications.html
  - Gift series of educational, entertaining and motivating fundamental presentations that introduce the participants to and reinforce the materials addressed within the publications, entitled The Building Blocks to Successful Financial, Estate & Gift Planning Series™

http://www.thefinancialawarenessfoundation. org/pdf/TFAF-Monterey-FinLiteracyPresFlier\_Octr4-2017.pdf http://www.monterey.org/library/Events /Financial-Awareness-Workshops

- Gift lifelong personal finance learning –
  - ✓ With the sharing of a weekly life event blog/newsletter on such topics as
    - Planning for your future
    - Saving for your future
    - Starting a business
    - ◆ Funding college education
    - Renting an apartment
    - Death in the family
    - ♦ Investing in your future
  - Semi-annually financial updates will be provided in the form of live / record presentations that can be delivered in print, audio

and multi-media formats to everyone during *April* – Financial Literacy Month & *October* – Estate & Gift Planning Awareness Month



• Financial service and nonprofit professionals will be provided with a *The Improving Financial Awareness & Financial Literacy Movement Overview / Planner* similar to what was developed in the US, and encouraged to participate in this very important community service. This is an excellent overview and planning tool that encourages them to support and participate in this important movement.

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-ImprovingFinancialAwarenessCampaign&ProgramPlanner.pdf

 Ongoing materials will be developed and provided to ensure these financial lessons and tools are maintained and updated and reinforced on a regular basis.

#### Conclusion

The Improving Financial Awareness & Financial Literacy Movement™ provides a real winning approach to solving a major social challenge by improving financial awareness and financial literacy while advancing personal philanthropy.

Forming and participating in *The Improving Financial Awareness & Financial Literacy Movement will* benefit 'The Entire Community' by having happier and financially successful constituents, creating jobs and helping to build a robust economy, while significantly reducing poverty, crime, and the strain on social welfare services.

Having better personal finance knowledge changes your world and the world around you... **FOREVER!** 



#### Ways to Partake in The Movement & Campaigns

Remember the plan is to touch the majority of The People general public – poor to rich, financial service and nonprofit professionals and their organizations at least twice a year through these strategic venues, with educational and motivating reminders to get and keep their financial, estate and gift plans in order.

- 1. Place financial and estate planning editorial content into your website, newsletters, social media groups, your chapters local newspapers, and radio/television/web-based shows and ads, in support of National Financial Literacy Month (April) and National Estate Planning Awareness Month/Week (3<sup>rd</sup> week in October). If you need some financial and estate planning content contact us.
- 2. Add the We Support Improving Financial Awareness & Financial Literacy Co-Branded I con to your website with a link to

http://home.thefinancialawarenessfoundation.or q/campaigns.html 3. Add an "Improving Financial Awareness & Financial Literacy

Page to your website. This is an excellent opportunity to show your support and to provide your employees, clients, prospects, and members of your community with a great platform to share important financial information.

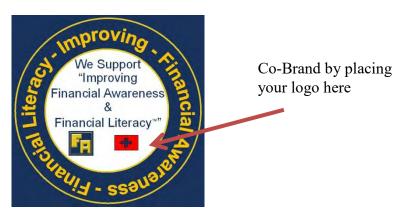
https://emeriti.usc.edu/resources/financial-literacy/

http://www.planwithfields.com/p/thefinancial-awareness-foundation

http://www.benchmarksfl.com/financia l-awareness-foundation

https://cohecfkenya.org/activities/improving-financial-literacy-project/





#### Here's a link to download the

Foundation graphic

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-master-IFAFL-Blue.jpg

Here's a link to download the Co-

Brandable graphic

http://www.thefinancialawarenessfoundation.org/pdf/Co-brand-IFAFL-BI-Graphic.jpg



- 4. Host and present a 'general public' and a 'professional' national webinar built around built around personal financial and estate planning during the months of April and October. If you need content ideas or a scripted webinar contact us.
- 5. Provide local seminars and workshops. Encourage your local
  - Financial Planning Association Chapter
  - Estate Planning Council
  - Charitable Gift Planners Chapter
  - Association of Fundraising Professionals Chapter
  - International Association of Advisors in Philanthropy Chapter
  - Society of Financial Service Professionals Chapter
  - Nonprofits

and their financial professional associates to join in with you to host or take part in community-wide programs built around personal financial and estate planning during the months of April and October in support of improving financial awareness and financial literacy.

- Circulate The Movements materials to your members, colleagues, associates, and encourage them to support and participate in these important events.
- 7. Ask your State Governor and other political contacts to provide supporting proclamations for Financial Literacy Month April and for Estate & Gift Planning Awareness Month in October. Semi-annually contact your state governor and request a supporting proclamation for
  - Financial Literacy Month (April)
  - Estate & Gift Planning Awareness Month (October)
- 8. Build and schedule some of your organizations annual marketing, branding, advertising, and social media programs and conferences around these strategic venues for improving financial awareness and financial literacy to take full advantage of the concentrated media blitz on your members, their organization's employees, donors, and prospects.
- 9. Further possibilities and ideas are provided later in this report.

#### Additional Information

- Press & Industry Media Kit, Councils & Branch Office Information Kit To download the Planner Press & Industry Media Kit and the Councils / Chapters / Branch Office Guide & Information Kit under the Campaign tab at
  - http://home.thefinancialawarenessfoundation.org/campaigns.html

We can work with you to customize and co-brand The Improving Financial Awareness & Literacy Movement Campaign Guide & Information Kit to meet your needs.

Join us in communicating these important opportunities with your colleagues and we look forward to working with you on The Improving Financial Awareness & Financial Literacy Movement.

Together we have the potential to help solve a major social challenge around the lack of financial awareness and the financial illiteracy epidemic.





#### Past Distinguished Co-Honorees

#### 2009 & 2010

Sidney Kess, Esq., JD, LLM, CPA, AEP® (Distinguished) nationally



(Distinguished) nationally renowned tax expert / author, educator and lecturer.

Recipient of the AICPA's Gold Medal Award for his contributions to the

profession, 2015 winner of the NYSSCPA's Dr. Emanuel Saxe Outstanding CPA in Education, and selected by CPA Magazine as the "Most Influential Practioner"

#### 2012 & 2013

Jonathan Blattmachr, Esq., AEP® (Distinguished),



(Distinguished), recognized as one of the country's most creative trusts and estates lawyers, author and speaker

Janet Novack, leading financial



journalist, exceptional communicator, and the Washington D.C. Bureau Chief & Executive Editor for Forbes

#### 2014 Fall & 2015



Paul G. Schervish, M.Div., Ph.D., Professor of Sociology and Director of the Center on Wealth and Philanthropy at Boston College, 2013 recipient of the Distinguished Career

Award from the American Sociological **Association's** section on Altruism, Morality and Social Solidarity.



Jim Stovall, is President of the Emmy Award-winning Narrative Television Network, a highly sought after best-selling author and platform speaker, and philanthropist. *The Gift of* 

a Legacy, based on Jim's novel, is in pre-production with an anticipated 2015 release date.

Andrew Watt, FInstF, Pres. & CEO, of



the Association of Fundraising Professionals (AFP), representing individuals and organizations that raise more than \$100 billion in charitable

contributions every year around the world for countless causes.

#### 2011 & 2012

Sidney Kess, Esq., JD, LLM, CPA, AEP®



(Distinguished) nationally renowned tax expert / author, educator and lecturer.

Recipient of the AICPA's Gold Medal Award for his contributions to the profession,

2015 winner of the NYSSCPA's Dr. Emanuel Saxe Outstanding CPA in Education, and selected by CPA Magazine as the "Most Influential Practioner"

Andrea R. Millar, CPA/PFS, leads the

American Institute of Certified

Public Accountants ("AICPA")

Personal Financial Planning

("PFP") Division

# 2013 & 2014 Spring



Joanna Averett, MBA, CFP®, AIF®, AEP®, is the Past President of the National Association of Estate Planners & Councils, President of The NAEPC Education

Foundation, and VP and Wealth Management Advisor at First American Trust.



Jim Stovall, is President of the Emmy Award-winning Narrative Television Network, a highly sought after best-selling author and platform speaker, and philanthropist.



Paul G. Schervish, M.Div., Ph.D., Professor of Sociology and Director of the Center on Wealth and Philanthropy at Boston College, 2013 recipient of the

Distinguished Career Award from the American Sociological Association's section on Altruism, Morality & Social Solidarity.

#### 2016



Representing Academia, Patricia D. White, JD, Dean of the University of Miami School of Law. Her legal career spans four decades as an attorney and an educator. Dean White is transformative

and a visionary: National Jurist Magazine named her as one of the most influential people in legal education in 2015 - 2013.

Representing Nonprofits, Andrew



Watt, FInstF, Pres. & CEO, of the Association of Fundraising Professionals (AFP), representing individuals and organizations that raise more

than \$100 billion in charitable contributions every year around the world for countless causes.



Representing News Media, Susan R. Lipp, Editor in Chief of Trusts & Estates magazine, the WealthManagement.com Journal for estate-planning professionals, and a member of the Penton Wealth Management

team. She oversees both the print and online version of T & E, as well as the monthly e-newsletter articles.



Representing Academia Thought Leadership Patricia D. White, JD, Dean of the University of Miami School of Law. Her legal career spans four decades as an attorney

and an educator. Dean White is transformative and a visionary; and the National Jurist Magazine named her as one of the most influential people in legal education in 2015, 2014, and in 2013.

Representing Financial and Legal



Services Thought Leadership John A. Warnick, JD, CEO & Founder of the Purposeful Planning Institute. Along with his

duties as the CEO of PPI, John A. is a practicing estate planning attorney who balances his enthusiasm for tax savings with in-depth discovery and purposeful questions to ensure the planning is congruent with his client's core values. John A. delivers workshops across the country for estate planning attorneys and financial planners sharing the six paradigms of Purposeful Planning and the Seven Keys of Purposeful Trust and Gift. Received his BA magna cum laude from Brigham Young University and his JD from George Washington University.

Representing News Media Thought
Leadership



Randy A. Fox, Editor in Chief of Planned Giving Design Center a national website and newsletter for

philanthropic advisors. Randy's exceptional ability to make the most complex and technical materials clear and relevant has given him the opportunity to have been a regular contributor to numerous publications. Randy also co-foundered and is an active principle of Life Legacy Case Design, a back office for professional advisors engaged with high net worth families, and EzCharitable.

Representing Nonprofit/Charitable



Gift Planning Community Thought Leadership Michael Kenyon, President and CEO of the National Association of

Charitable Gift Planners the leading organization setting standards, providing education, resources and advocacy for charitable gift planners. He oversees the CGP Indianapolis based staff and a national network of over 100 councils and 8,000 CGP members promoting the value of charitable gift planning to legislators in D.C. and nationally speaks on the role of advocacy in the nonprofit sector.

#### Representing Academia Thought

2018



Leadership Janette Brown, Ed.D, Assistant Vice Provost, USC Emeriti Center, USC Davis School of Gerontology, University of Southern California. Dr.

Janette Brown is the assistant vice provost for the USC Emeriti Center, adjunct faculty at the USC Davis School of Gerontology and serves as volunteer executive director for AROHE.org (Association of Retirement Organizations in Higher Education).



Representing Financial and Legal Services Thought Leadership - Martin M. Shenkman, CPA, MBA, PFS, AEP (distinguished), JD. Martin "Marty" Shenkman, is an estate planning attorney and Certified Public

Accountant from Paramus, New Jersey. He is a widely quoted expert on tax matters and a regular source for numerous financial and business publications, including The Wall Street Journal, Fortune, Money, The New York Times, and has appeared as a tax expert on numerous television and cable television shows including The Today Show, CNN, NBC Evening News, CNBC, MSNBC, CNN-FN and others. He has authored over 40 books and more than seven hundred articles. He is also active in numerous charitable organizations, sitting on many boards and planned giving committees and lectures regularly.

Representing News Media Thought



Leadership Randy A. Fox, Editor in Chief of Planned Giving Design Center a national website and newsletter for

philanthropic advisors. Randy's exceptional ability to make the most complex and technical materials clear and relevant has given him the opportunity to have been a regular contributor to numerous publications. Randy also co-foundered and is an active principle of Life Legacy Case Design, a back office for professional advisors engaged with high net worth families, and EzCharitable.

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#### Representing Academia Thought



Leadership Janette Brown, Ed.D, Assistant Vice Provost, USC Emeriti Center, USC Davis School of Gerontology, University of Southern California. Dr. Janette Brown

is the assistant vice provost for the USC Emeriti Center, adjunct faculty at the USC Davis School of Gerontology and serves as volunteer executive director for AROHE.org (Association of Retirement Organizations in Higher Education).



Representing Financial and Legal Services Thought Leadership - Martin M. Shenkman, CPA, MBA, PFS, AEP (distinguished), JD. Martin "Marty" Shenkman, is an estate planning attorney and Certified Public Accountant

from Paramus, New Jersey. He is a widely quoted expert on tax matters and a regular source for numerous financial and business publications, including The Wall Street Journal, Fortune, Money, The New York Times, and has appeared as a tax expert on numerous television and cable television shows including The Today Show, CNN, NBC Evening News, CNBC, MSNBC, CNN-FN and others. He has authored over 40 books and more than seven hundred articles. He is also active in numerous charitable organizations, sitting on many boards and planned giving committees and lectures regularly.

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Representing Academia Thought Leadership
The International Improving Financial Awareness & Financial
Literacy Research Center at Makerere University – Kampala Uganda

- Dr. Winston Tumps Ireeta, Chairperson / Counselor
- Dr. David Ddumba, Founding Executive Director / CEO
- Dr. Juma Kasozi, Vice Executive Director

Ammex Ssebidde, Founding Chief Operating Officer (COO), Alumni Makerere University, Executive Director – Mercy-Giving

Over the last year these fine gentlemen have been working on creating The International Improving Financial Awareness & Financial Literacy Research Center at Makerere University – Kampala Uganda. The Research Center will be taking a leadership role in rolling out

- The Improving Financial Awareness & Financial Literacy Movement in Uganda
- The Improving Financial Awareness & Financial Literacy University Program at Makerere University



Representing Financial Services Thought Leadership Carrie Schwab-Pomerantz, Board Chair and President, Charles Schwab Foundation, Senior Vice President, Charles Schwab & Co., Inc. & Board Chair, Schwab Charitable

Carrie Schwab-Pomerantz, CFP®, is a leading advocate for financial literacy and one of America's most trusted sources for financial advice. She has devoted her career to helping men and women from all walks of life achieve financial security. In addition, she oversees Schwab's corporate philanthropy and employee volunteer programs, which aim to strengthen the communities where Schwab operates.



Representing News Media Thought Leadership Stephan R. Leimberg, CEO of Leimberg and LeClair, Inc.,

Stephan R. Leimberg is CEO of Leimberg and LeClair, Inc., an estate and financial planning software company and publishing and software company in Bryn Mawr, Pennsylvania.

Stephan is also the Publisher of Leimberg Information Services, Inc. which provides e-mail based news, opinion, and information for tax professionals, and the author of numerous books on estate, financial, and employee benefit and retirement planning and a nationally known speaker.



#### Representing Nonprofit Thought Leadership Kimberly Yee, Treasurer State of Arizona

The Honorable Kimberly Yee serves as the 36th Treasurer of Arizona and as Arizona's chief banking and investment officer. A longtime advocate of financial literacy, she passed laws during her legislative tenure to require the state's academic standards to include financial education benchmarks in grades K-12 and developed a state seal on high school diplomas earned by students who master proficiency in personal finance. Treasurer Yee was also instrumental in the passing of a bill requiring AZ schools to teach financial literacy and money management as part of the required economics credit needed to graduate from high school.



## Elena Zee, President and CEO of the Arizona Council on Economic Education

Elena is very passionate about education, professional development, economic empowerment, and international exchange. She is also a Certified Financial Planner™ and has taught financial planning and economics at universities. The AZ Council on Economic Education (ACEE), a 501(C)(3) nonprofit dedicated to improving economic and personal financial literacy in AZ, serves over 1,800 schools across 104 cities in AZ.

# So What is Financial Literacy?

Financial Literacy means possessing the skills and knowledge on financial matters to confidently take effective action that best fulfills an individual's personal, family and global community goals.

- The National Financial Educators Council



Financial literacy is the ability to understand how money works in the world: how someone manages to earn or make it, how that person manages it, how he/she invests it, or how that person donates it to help others.

McGraw Hill Financial Inc.



#### Recent Financial Awareness & Financial Literacy Reports

1. Financial Education and Empowerment Committee - STATE TREASURY PROGRAM CENSUS - By State (updated April 4, 2017). Check out what your state is doing to help promote financial awareness and financial literacy.

https://nast.org/wp-content/uploads/2018/04/Financial-Literacy-Census-April-2018.pdf

2. OECD/INFE International Survey of Adult Financial Literacy Competencies

Assessing the levels of financial literacy in the population is a key component of a successful national strategy for financial education, enabling policy makers to identify gaps and design appropriate responses. International comparisons increase the



value of such an assessment by allowing countries to benchmark themselves with other countries. Where similar patterns are identified across countries, national authorities can work together to find common methods for improving financial literacy within their respective populations.

Addressing a call by G20 Leaders to develop practical tools for financial literacy measurement, the OECD/INFE has conducted an international data collection exercise to measure financial literacy and financial inclusion. A total of 51,650 adults aged 18 to 79 from 30 countries and economies participated in the survey.

The survey results were released at the <u>Global Symposium on Financial</u> <u>Education</u> in Auckland, New Zealand, on 12 October 2016.

http://www.oecd.org/finance/oecd-infe-survey-adult-financial-literacy-competencies.htm

3. PISA 2015 Results - Students' Financial Literacy Volume IV- - May 2017

Basic financial literacy is an essential life skill. Individuals make financial decisions for themselves at all ages: from children deciding how to spend their pocket money to teenagers entering the world of work, from young adults purchasing their first home to older adults managing their retirement savings. Financial literacy helps individuals to



navigate these decisions and strengthens their financial well-being. In this spirit, it also promotes inclusive growth and more resilient financial systems and economies.

For the second time, the latest edition of the OECD's Programme for International Student Assessment (PISA) – which serves as the world's premier yardstick for evaluating the quality, equity and efficiency of school systems – assessed the financial literacy of 15-year-old students. In particular, it examined their capacity to apply their financial knowledge and skills to real-life situations involving financial issues and decisions.

The results call for greater investments in financial literacy from a young age. Students performing at the highest levels of proficiency in financial literacy are more likely than lower-performing students to be oriented towards saving, to expect to complete a university education, and to work in a high-skilled occupation. This suggests that financially literate students may be better able to recognize the value of investing in their human and financial capital.

But PISA 2015 data show that far too many students around the world are failing to attain a baseline level of proficiency. Even in countries and economies that perform at or above the OECD average – including Australia, Italy, the Netherlands, Poland and the United States – at least one fifth of students perform below the baseline level of proficiency. This means that these students cannot even recognize the value of a simple budget or understand the relationship between how much a vehicle is used and the costs incurred.

There is thus an urgent need for all countries, regardless of their economic and financial development, to improve the financial literacy of their students. While we don't yet have all the answers, the PISA 2015 Financial Literacy Assessment shines the spotlight on a number of important policy considerations.

http://www.oecd.org/education/pisa-2015-results-volume-iv-9789264270282-en.htm

4. The Consumer Financial Protection Bureau released a report in January that examined the link between financial education and financial well-being. A key finding was that while many adults desire to educate themselves to become more financially literate. they often seek out that information only within their social networks. This cuts across all demographics, including education level and income. This is quite alarming: People are making critical life decisions based on information gained from nonexperts and fragmented sources.

https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201703 cfpb StateEngagementProject.pdf http://files.consumerfinance.gov/f/201501\_cfpb\_report\_financial-well-being.pdf

5. State Personal Income
State personal income
increased 4.3 percent at
an annual rate in the first
quarter of 2018, after
increasing 4.7 percent in
the fourth quarter of
2017, according to
estimates released today



by the Bureau of Economic Analysis1 (table 1). Personal income increased in all states and the District of Columbia. The percent change in personal income across all states ranged from 7.4 percent in Washington to 2.0 percent in Idaho.

https://www.bea.gov/newsreleases/regional/spi/sqpi\_newsrelease.htm

Literacy Survey
According to the National
Foundation for Credit Counseling's
(NFCC) 2016 Consumer Financial
Literacy Survey, 45 percent of
adults gave themselves grades C,
D or F with regard to their
personal finance knowledge, 26
percent have not saved anything
for retirement, 31 percent have

6. Consumer Financial



no savings other than retirement savings, 60 percent do not have a budget and 22 percent do not pay their bills on time. Such negative financial outcomes and low levels of consumer knowledge and confidence make it crystal clear that financial literacy in America should be a national priority.

Champlain College's Center for Financial Literacy is based in Vermont. We have participated in a variety of state task forces, commissions and boards focused on increasing the financial literacy and capability of Vermonters. Each of these groups started their efforts the same way, by trying to obtain data on how financially literate or capable our adult citizens are and wondering how well they fare compared to our neighboring states or the nation. Although data on these subjects exist in all states, it is often hard to find and is dispersed in reports and websites or gathered by private enterprises for use by paying customers. Organizations that gather data on these subjects often wish that there was a report that collected state-specific data in one place, and that indicated how each state was doing against its peers and the nation.

http://www.champlain.edu/centers-of-excellence/center-for-financial-literacy/national-report-card-on-adult-financial-literacy

7. Fall Improving Financial
Awareness & Literacy
Movement Report &
Magazine™. The Financial
Awareness Foundation reported
that the fall campaign around
National Estate Planning
Awareness Month / Week was
very successful. See what your
colleagues are doing and learn how you
can participate in this broad-based,
multifaceted strategic venue for improving
financial awareness and financial literacy.

 $\frac{http://www.thefinancialawareness foundation.org/pdf/T}{FAF-FallCampaignReport\&Scrapbook.pdf}$ 

8. 2018 U.S. Trust Study of High Net Worth Philanthropy
The 2018 U.S. Trust Study of High Net Worth Philanthropy1 (the "Study") is the seventh in a biennial series of reports on the giving and volunteering practices of wealthy households in the United States. The wealth



threshold for inclusion in the Study is a widely recognized standard based on the qualifying level for certain types of financial investments: an annual household income greater than \$200,000 and/or net worth greater than \$1,000,000 (excluding the value of the primary residence). For this year's Study population, the median annual household income was approximately \$350,000 and the median net worth was \$2,000,000 — well above the entry-level threshold.

https://www.ustrust.com/articles/2018-us-trust-study-of-high-net-worth-philanthropy.html



9. The National State of Financial & Economic Education- Council for Economic Education This is a very interesting presentation that shows the maginitude of the lack of financial awareness and financial literacy empidemic.



2018

Econonic Efection

http://www.surveyofthestates.com/

10.Survey of the States: Economic and Personal Finance Education in

# **Our Nation's Schools** - Council for Economic Education

The 2018 Survey of the States shows that there has been no growth in personal

finance education in recent years and no improvement in economic education. 2018 Key Findings

- Since 2016, no additional states have added personal finance to their K-12 standards or requirements.
- Only 1/3 of states require their students to graduate having taken a personal finance class.
- Rhetoric is not meeting action: while policy makers and the public regularly call for us to do better as a nation, those calls are not translating into real legislative change.
- "If it's not tested it's not taught", & a few states are ensuring that robust testing accompanies classroom instruction only 16 states for economics & a mere 7 for personal finance.

http://councilforeconed.org/policy-and-advocacy/survey-of-the-states/

https://www.councilforeconed.org/wp-content/uploads/2018/02/2018-SOS-Layout-18.pdf

11. Financial literacy and financial inclusion in Vietnam: A way back and forth – February 2018 – By GIZ Financial literacy strategies and programs need to be improved in Vietnam. A survey on financial literacy has just been conducted



and its findings need to be shared with the relevant stakeholders. There are few programs in place in the public or private sectors regarding financial literacy and a national strategy on financial literacy needs to be developed.

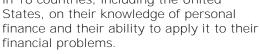
http://mefin.org/files/GIZ%20RFPI\_Vietnam\_Financial%20Literacy\_financial%20inclusion.pdf

12. National Standards in K-12 Personal Finance - By Jumpstart - These National Standards delineate the personal finance knowledge and ability that young people should acquire throughout their kindergarten through 12th grade school years (K-12) to emerge as independent adult consumers, fully prepared to make wise financial decisions for a lifetime of economic well-being. The National Standards represent the framework of a comprehensive personal finance curriculum that begins early in elementary school, builds on foundational knowledge and results in high school graduates who are competent, confident managers of their own money.

http://www.jumpstart.org/assets/files/201 5\_NationalStandardsBook.pdf

13.National Standards for Financial Literacy – 2013 – Council for Economic Education-Increasingly, policymakers

worldwide have come to the same conclusion: Young people need to be educated about personal finance. In the first large-scale international study to assess the financial literacy of young people, the Organisation for Economic Cooperation and Development (OECD) is testing 15-year-olds in 18 countries, including the United



Study Report

https://www.councilforeconed.org/wp-content/uploads/2013/02/national-standards-for-financial-literacy.pdf



14. Student Debt and the Class of 2017 by The Institute for College Access & Success. Student Debt and the Class of 2017 is TICAS' thirteenth annual report on the student loan debt of recent graduates from four-year colleges, documenting the changes in student loan debt and variation among states as well as colleges. Unless otherwise noted, the figures in this report are only for public and nonprofit colleges because virtually no for-profit colleges report what their graduates owe. Nationally, about two in three (65 percent) college seniors who graduated from public and private nonprofit colleges in 2017 had student loan debt, a slight decrease from 2016

https://ticas.org/sites/default/files/pub\_files/classof2017.pdf

15. HIGH-PERFORMANCE TEAMING & PROFESSIONAL COLLABORATION - A MULTI -DISCIPLINARY TEAM APPROACH TO ESTATE PLANNING by NAEPC Over the past several decades, the estate planning world has become increasingly complex and interdependent: Everything any advisor does impacts the work of the remaining team members. The report offers guidance on collaboration-related topics and encourages the multi-disciplinary professionals who are part of an estate planning team to incorporate collaboration more deliberately into their everyday practice.

http://www.naepc.org/assets/national/files/High%20Performance%20Teaming%20White%20Paper%2002\_25\_16.pdf

- 16. Bridging the Financial Literacy Gap: Empowering teachers to support the next generation by PWC. This report found
  - Many teachers believe financial literacy should start as early as elementary school, but are uncomfortable teaching it
  - Four primary barriers exist, according to the report: teachers say they lack appropriate curriculum, qualifications and take-home materials to teach financial literacy, and financial education isn't seen as a critical skill for college and career readiness.
  - Millennial teachers are twice as likely to seek funding for missing materials as their more seasoned counterparts.

http://www.pwc.com/us/en/about-us/corporate-responsibility/assets/pwc-financial-education-report.pdf



http://www.pwc.com/us/en/about-us/corporateresponsibility/assets/pwc-financial-education-report.pdf

17. What It's Worth

- Strengthening the
Financial Futures of
Families, Communities
and the Nation - Joint
project of the
Corporation for
Enterprise



Development (CFED) and the Federal Reserve Bank of San Francisco. "THE PROBLEM: GROWING FINANCIAL INSECURITY IN AMERICA Decades ago, few would have anticipated the dramatic increase in the complexity of the American economy, financial systems, and social safety nets, or how that complexity would transform the economic lives of individuals and families. Today, nearly every aspect of American life, Where We Are: Understanding The Financial Lives Of America's Households from employment to housing to the generational transfer of wealth (and poverty) is tied to financial systems and other institutional structures, such as the workplace. Although these systems and structures provide valuable benefits, including the democratization of credit and technology-driven cost savings in the delivery of products and services, they bring new risks to consumers as well. The fact is, it's hard to be a consumer of financial services these days. Anyone who visits the website of a major financial institution or drives through a busy street filled with billboards advertising checkcashers and payday lenders can appreciate the pace and extent of change in the financial services marketplace in recent decades. This increasingly complex marketplace demands corresponding savvy to navigate successfully."

http://www.strongfinancialfuture.org/wp-content/uploads/2015/12/What-its-Worth\_Full.pdf



Estate Planners & Councils

18. Foundations of Financial Well-Being: Insights into the Role of Executive Function, Financial Socialization, and Experience-Based Learning in Childhood and Youth by Michal Grinstein-Weiss and Margaret S. Sherraden Financial well-being is a multifaceted concept that transcends both traditional financial literacy and the broader notion of financial capability. According to the Consumer Financial Protection Bureau, financial well-being entails having control over one's finances day-to-day and month-to-month, having the capacity to absorb financial shocks, being on track to meet financial goals, and having the financial freedom.

http://onlinelibrary.wiley.com/doi/10.1111/joca.2015.4 9.issue-1/issuetoc

http://onlinelibrary.wiley.com/doi/10.1111/joca.12068/pdf

19.S&P Ratings Services Global Financial Literacy Survey -Financial Literacy Around the Financial literacy is a critical barrier to financial and economic World: participation. Because of a lack of knowledge about finance and financial products, many people especially the poor and women - are not able to access banking and financial services, and are therefore kept out of financial markets. McGraw Hill Financial (MHFI)'s Corporate Responsibility commitment is to contribute to closing the global financial inclusion gap. We believe that increased financial literacy is linked to financial inclusion, economic opportunity, and the development of stronger capital markets all over the world. MHFI worked with Gallup to create the S&P Ratings Services Global Financial Literacy Survey one of the most extensive measurements of global financial literacy to date. Of the 148 countries targeted for data collection in 2014, 144 countries successfully collected data and met Gallup quality standards.

https://gflec.org/wpcontent/uploads/2015/11/3313-Finlit\_Report\_FINAL-5.11.16.pdf?x38887

#### 20.2015 Billionaires

Report, "Billionaires: Master architects of great wealth and lasting legacies," UBS and PwC have launched the revealing entrepreneurship that is a strong driver of wealth creation globally and that [most] billionaires are looking to philanthropy to establish their legacy. The



survey of 1,300 billionaires analyses data from the last 19 years across the 14 largest billionaire markets, accounting for 75% of global billionaire wealth. The report examined the differences between billionaires' wealth creation, preservation and philanthropic practices across the U.S., Europe and Asia.

http://www.pwc.com/en\_GX/gx/financial-services/publications/assets/pwc-ubs-billionaire-report.pdf

#### 21. The American

Community Survey (ACS) is an ongoing survey that provides vital information on a yearly basis about our nation and its people. Information from the survey generates data that help determine how more than \$400 billion in federal and



state funds are distributed each year. Through the ACS, we know more about jobs and occupations, educational attainment, veterans, whether people own or rent their home, and other topics. Public officials, planners, and entrepreneurs use this information to assess the past and plan the future. When you respond to the ACS, you are doing your part to help your community plan hospitals and schools, support school lunch programs, improve emergency services, build bridges, and inform businesses looking to add jobs and expand to new markets, and more.

http://www.census.gov/acs/www/data/data-tables-and-tools/

22. The Millennials, JPMorgan Asset Management makes the argument that not only should people in their twenties save money, but they should be saving 15% of their income if they want to be prepared for everything life will throw at them. And for those who think, "what could possibly happen to me?" the report, provides a rude awakening.



https://www.jpmorganfunds.com/blobcontent/690/439/1323431 015884\_RI-WP-MILLENNIALS.pdf



#### 23. The Aegon Retirement Readiness

Survey In 2018, the Aegon Retirement Readiness Index (ARRI) score, which measures 'readiness' for retirement based on answers to questions that examine an individual's attitudes and readiness for retirement, was 5.9. This is only a slight increase on the 5.2 achieved in 2012, underlining how much work needs to be done



https://www.aegon.com/research/reports/annual/aegon-retirement-readiness-survey-2018-a-new-social-contract/?returnUrl=%2fresearch%2freports%2fannual%2f

#### 24.FINANCIAL LITERACY AMONG THE

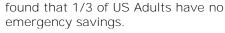
US. Financial Literacy Among the US: Actual and Further Investigation The lack of financial literacy is an issue that has been affecting the population of the United States. In general terms and as itself suggests, lack of financial literacy is the absence of literacy in personal financial transactions. It is important to highlight that for the purposes of this study, a new definition of financial literacy was developed which was possible because this term does not have an accepted universal definition. The new definition is based in the principles that Huston stated which are: "financial literacy could be conceptualized as having two dimensions -understanding (personal finance knowledge) and use (personal finance application).

http://media.wix.com/uqd/392ce8\_eec3d0 b0ace74af5b6be037f44567033.pdf

25.A Golden Age of Philanthropy
Still Beckons: National Wealth
Transfer and Potential for
Philanthropy? by Paul Schervish and
John Havens', from the Boston College
Center of Wealth and Philanthropy. This
report predicts U.S. wealth transfer of
\$59 Trillion, with \$6.3 trillion in
charitable bequests from 2007 to 2061 and
additional lifetime giving of \$20.6 Trillion. A
free copy of this important report can be
obtained at

http://www.bc.edu/content/dam/files/research\_sites/cwp/pdf/A%20Golden%20Age%20of%20Philanthropy%20Still%20Bekons.pdf

26. Neighbor Works America marks the beginning of National Financial Capability month, and to call attention to the fragility of many families' finances despite an improving economy and a stock market chasing records released a survey that



http://www.neighborworks.org/Media-Center/Press-Releases/2015-Archive/March/One-in-three-U-S-adults-has-noemergency-savings

27. MasterCard
Financial Literacy
Index Report
(2014H1) The ongoing
drive to equip consumers
with essential financial skills
and inculcate a culture of



effective financial learning throughout life is manifested through various financial knowledge enhancement strategies and programs that have been initiated across many countries. Although the issue of financial wellbeing has progressively gained recognition as a vital and important life skill, many are still finding it challenging to deal with financial complexities on a daily basis. This is reflected in MasterCard's latest 2014H1 Financial Literacy Index results which underscore that progress towards improving financial well-being remains stagnant in the majority of markets in Asia Pacific.

http://www1.mastercard.com/content/intelligence/en/research/reports/2015/mastercard-financial-literacy-index-report-2014h1.html

#### 28.2018's The Most & Least

Financially Literate States in America by John S Kiernan After the Great Recession, it became clear that more people needed to learn financial literacy. The housing-market collapse and following financial crisis reminded Americans of our obsession with debt and the dangers of quick access to finances for under-informed consumers. But how much have we learned since, and what are we doing to help future generations avoid repeating our mistakes?

Not enough, it would seem. We ended 2017 with \$92.2 billion in new credit-card debt, the highest increase since 2007. That's unsurprising, considering that only two in five adults actually have a budget. For the first time ever, total American credit card debt has passed \$1 trillion, so it's clear that better financial education is necessary to try to turn this trend around. But the problems aren't as pronounced in every state; some are more responsible than others.

https://wallethub.com/edu/most-and-least-financially-literate-states/3337/



29. Report on the Economic Well-Being of U.S. Households in 2015 - May 2017 by The Federal Reserve Board - Overall, the modest improvements in financial wellbeing that were observed in recent years continued into 2016. However, those with more education appear to have driven most of the observed gains in



well-being relative to the previous year. • Seventy percent of adults report that they are either living comfortably or doing okay financially, compared to 69 percent in 2015 and 62 percent when the question was first asked in 2013. However, 30 percent, or approximately 73 million adults, are either finding it difficult to get by or are just getting by financially.

https://www.federalreserve.gov/publications/files/2016\_report-economic-well-being-us-households-201705.pdf

30. Financial Capability in the United States 2016 – FI NRA Investor Education Foundation – July 2016 - While many Americans are benefiting from the economic recovery of recent years, real median household income is still catching up to its pre-recession level. The 2015 NFCS shows that large segments of society continue to face financial difficulties, particularly minority populations and those without a college education.

http://www.usfinancialcapability.org/downloads/ NFCS\_2015\_Report\_Natl\_Findings.pdf 31. The Effect of Financial Education on the Quality of Decision Making -August 2016 - By Sandro Ambuehl, B. Douglas Bernheim, and Annamaria Lusardi WP 2016-2. We introduce a method for measuring the quality of financial decision making built around a notion of financial competence, which gauges the alignment between individuals' choices and those they would make if they properly understood their opportunities. We use it to document the potential pitfalls of the types of brief rhetoric-laden interventions commonly used for adult financial education. Motivational rhetoric can render the effects of such interventions indiscriminate even when people appear to understand and internalize the targeted concepts. Conventional methods of evaluation involving financial literacy, selfreported decision strategies, and directional effects on choices do not reliably detect these deficiencies.

http://gflec.org/wpcontent/uploads/2016/08/WP-2016-2-The-Effect-of-Financial-Education-on-the-Quality-of-Decision-Making.pdf?x87657

#### 32. The Standard & Poor's

Ratings Services Global Financial Literacy Survey - By Leora Klapper World Bank Development Research Group Annamaria Lusardi The George Washington University School of Business Peter van Oudheusden World Bank Development



Research Group - 2015. The Standard & Poor's Ratings Services Global Financial Literacy Survey is the world's largest, most comprehensive global measurement of financial literacy. It probes knowledge of four basic financial concepts: risk diversification, inflation, numeracy, and interest compounding.

The survey is based on interviews with more than 150,000 adults in over 140 countries. In 2014 McGraw Hill Financial worked with Gallup, Inc., the World Bank Development Research Group, and GFLEC on the S&P Global FinLit Survey.

http://gflec.org/initiatives/sp-global-finlit-survey/

33. The TIAA Institute-GFLEC Personal Finance Index (P-Fin Index) - 2018. This is an annual barometer of knowledge and understanding which enable sound financial decision making and effective management of personal



finances among U.S. adults. It is unique in its capacity to examine financial literacy across eight areas of personal finance in which individuals routinely function. The 2018 data represents the second wave of the P-Fin Index. Most Americans lack personal finance knowledge for making appropriate financial decisions in the normal course of life. On average, U.S. adults answered 50% of the P-Fin Index questions correctly. In addition, there is essentially a 50/50 split between those who were able to answer one-half of the index questions correctly and those who were not able to do so.

https://gflec.org/initiatives/personal-finance-index/







#### 12 Month Financial Fitness Plan September January May Organize paperwork—saves Review insurance policies & risk Review spending plans—plan you time/money management-protect your for year end gifting & Rev1 iew credit report assets spending protect your identity February June October Gather your tax info, update 8 Review employment benefits— Review & Update Estate & review your net worth discover your hidden paycheck Gift Plans-protect yourself & statement & spending your loved ones plans-know where you stand March July November Review investments & plans Speak with kids about the + Review & finalize tax planfor major expenditures—help essential principles to smart saves you the most money make your dreams come true money-help them live a happier & better life April August December ⇒ File tax returns & begin - Talk with parents about their ⇒ Finalize family & charitable current year tax planning estate & financial plans- protect gift plans-have the most saves you money family assets & head off enjoyable holidays problems

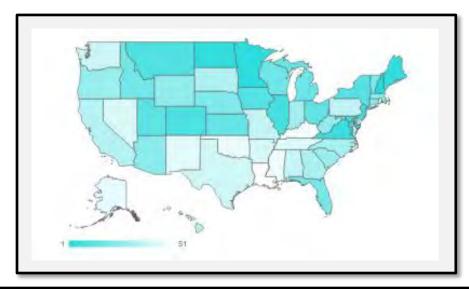
# Personal finance doesn't have to be daunting or overwhelming try the TFAF-12 Month Financial Fitness Plan

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-12MonthFinFitnessCalendar.pdf



### How Financially Literate is Your State?

https://wallethub.com/edu/most-and-least-financially-literate-states/3337/



| Overall<br>Rank* | State ‡            | Total<br>Score | 'WalletLiteracy'<br>Rank ‡ | 'Financial<br>Planning &<br>Habits' Rank<br>‡ | 'Financial<br>Knowledge &<br>Education' Rank<br>\$ | Overall<br>Rank ‡ | State ‡                 | Total<br>Score | 'WalletLiteracy'<br>Rank # | 'Financial<br>Planning &<br>Habits' Rank | 'Financial<br>Knowledge &<br>Education' Ran |
|------------------|--------------------|----------------|----------------------------|---|--|-------------------|-------------------------|----------------|----------------------------|--|---|
| 1                | New<br>Hampshire   | 70.28          | 1                          | 4   | 4  | 27                | Massachusetts           | 61.63          | 8                          | 34                                       | 19  |
|                  |                    | 50.05          | 9                          |   | 20   | 28                | Connecticut             | 61.57          | 29                         | 36                                       | 5   |
| 2                | Virginia           | 68,15          |                            | 2   | 29   | 29                | Oregon                  | 61.40          | 33                         | 28                                       | 28  |
| 3                | Minnesota          | 67.93          | 5                          | 8   | 8  | 30                | South Carolina          | 61.39          | 41                         | 20                                       | 36  |
| 4                | Maryland           | 67.83          | 19                         | 3   | 15   | 31                | Idaho                   | 61.34          | 7                          | 25                                       | 42  |
| 4                | Utah               | 67.83          | 3                          | 1   | 47   | 32                | Indiana                 | 60.54          | 42                         | 33                                       | 17  |
| 6                | New Jersey         | 67.47          | 21                         | 5   | 9  | 33                | California              | 60.35          | 2                          | 46                                       | 25  |
| 7                | Maine              | 67.25          | 12                         | 17  | 1  | 34                | Tennessee               | 60.02          | 40                         | 6  | 51  |
| 8                | Colorado           | 67.01          | 11                         | 11  | 7  | 35                | Pennsylvania            | 59.56          | 25                         | 44                                       | 10  |
| 9                | North Dakota       | 65.69          | 4                          | 9   | 37   | 36                | Wyoming                 | 59.55          | 6                          | 45                                       | 23  |
| 10               | Illinois           | 65.10          | 32                         | 13  | 11   | 37                | Missouri                | 59.47          | 48                         | 7  | 50  |
| 11               | Michigan           | 65.00          | 10                         | 14  | 20   | 38                | West Virginia           | 59.28          | 50                         | 29                                       | 13  |
| 12               | New York           | 64.71          | 17                         | 18  | 12   | 39                | Nevada                  | 58.57          | 14                         | 35                                       | 44  |
| 13               | North Carolina     | 63.78          | 37                         | 15  | 18   | 40                | Arkansas                | 58.49          | 43                         | 26                                       | 46  |
| 14               | lowa               | 63.51          | 22                         | 16  | 30   | 41                | Hawaii                  | 57.92          | 18                         | 47                                       | 35  |
| 15               | Washington         | 63.30          | 16                         | 21  | 22   | 42                | Rhode Island            | 57.47          | 15                         | 41                                       | 41  |
| 16               | Arizona            | 63.14          | 27                         | 23  | 16   | 43                | Delaware                | 57.31          | 46                         | 39                                       | 32  |
| 17               | Ohio               | 63.13          | 23                         | 19  | 27   | 44                | Kentucky                | 57.29          | 44                         | 30                                       | 48  |
| 18               |                    |                | 30                         | 24  | 14   | 45                | South Dakota            | 56.73          | 28                         | 48                                       | 38  |
|                  | Florida            | 62.71          |                            |   |  | 46                | New Mexico              | 56.64          | 45                         | 43                                       | 24  |
| 19               | Texas<br>Kansas    | 62.69          | 35<br>36                   | 10  | 39<br>6  | 47                | District of<br>Columbia | 56.57          | 38                         | 49                                       | 34  |
| 21               | Nebraska           | 61.99          | 20                         | 32  | 21   | 48                | Oklahoma                | 55.82          | 49                         | 37                                       | 40  |
| 22               | Montana            | 61.92          | 24                         | 38  | 3  | 49                | Mississippi             | 55.49          | 51                         | 40                                       | 26  |
|                  |                    |                | 31                         |   |  | 50                | Alaska                  | 54.66          | 39                         | 50                                       | 43  |
| 23               | Alabama            | 61.85          |                            | 12  | 45   | 51                | Louisiana               | 51.72          | 47                         | 51                                       | 49  |
| 24               | Wisconsin          | 61.76          | 13                         | 42  | 2  |                   | 1 212mm                 |                | - 65                       | 71                                       | 1 177                                       |
| 25<br>26         | Vermont<br>Georgia | 61.75          | 26<br>34                   | 27  | 31   |                   |                         |                |                            |  |   |



#### Best WalletLiteracy Score

- 1. Maine
- 2. Wisconsin
  - 3. Montana
- 4. New Hampshire
  - 5. Connecticut

#### Highest Public High-School Graduation Rate

- 1. lowa
- 2. New Jersey
- 3. West Virginia
  - 4. Nebraska
    - 5. Texas

#### Highest Share of Adults with Rainy-Day Funds

- T. North Dakota
- 2. New Hampshire.
  - 3. Minnesota
    - 4. Hawaii
- 5. California





# Rior & Day

Best State vs Worst State

2x Difference

#### Worst WalletLiteracy Score

- 47. Utah
- 48. Kentucky
- 49. Louisiana
- 50. Missouri
- 51. Tennessee

#### Lowest Public High-School Graduation Rate

- 47. Alaska
- 48, Oregon
- 49 Nevada
- 50. New Mexico.
- 51. District of Columbia

#### Lowest Share of Adults with Rainy-Day Funds

- 47. Tennessee
- 48. Mississippi
- 49. Missouri
- 50. Oklahoma
- 51. West Virginia



#### Lowest Share of Unbanked Households Highest Share of Unbanked Households T. Vermont 47. Oklahoma 2. New Hampshire 48. Georgia 3. Maine 49. Alabama Best State T-4. Hawaii 50. Mississippi VS T-4. Wyoming Worst State 51. Louisiana 9x Difference Most Sustainable Spending Habits Least Sustamable Spending Habits 1. Massachusetts 47. District of Columbia 2. Nebraska 48. Alaska 3. Michigan 49. Florida Best State 4. North Dakota 50. Vermont VS 51. Delaware 5. Wyoming Worst State 2x Difference Highest Share of Adults Borrowing Lowest Share of Adults Borrowing from Nonbank Lenders from Nonbank Lenders 1. Vermont 47. Arkansas 2. Wisconsin 48. Oklahoma 3. New Jersey 49. Texas Best State 4. New Hampshire 50. Alabama VS. 5. Maine 51. Mississippi Worst State 2x Difference





Forrest Baumhover

Certified Financial Planner and Owner of Westchase Financial Planning



Daniel B. Moisand

Principal and Financial Advisor at Moisand Fitzgerald Tamayo



Julio Rivas-Aguilar

Assistant Professor in the College of Business at Lipscomb University



Steven D. Podnos

Principal at Wealth Care



Robert Klosterman

Founder & Advisor at White Oaks Wealth Advisors



Victor Ricciardi

Assistant Professor of Financial Management at Goucher College and Co-Editor of "Financial Behavior: Players, Services, Products, and Markets"



Luiz Pacheco

Financial Planner and Portfolio Manager at Inva Capital Wealth Management



#### Holly Donaldson

Certified Financial Planner and Founder of Holly Donaldson Financial Planning



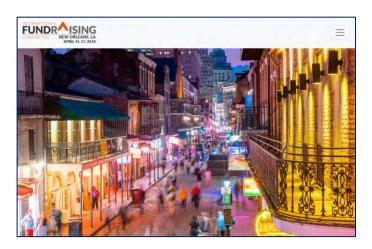
#### JIII M. Bisco

Assistant Professor of Finance at The University of Akron

















## Annual Financial Service & Nonprofit Association Conferences

Please let us know when your conference is

| Organization  | Event                                    | Date / Location  | Registration<br>Link   |
|---|--|--|--|
| American Academy of<br>Attorney-CPAs                  | Annual Meeting &<br>Education Conference | July 2-7, 2019<br>Orange Beach, AL                                       | https://netforum.avectra.co<br>m/eweb/DynamicPage.asp<br>x?Site=AAA-<br>CPA&WebCode=EventDet<br>ail&evt_key=bd38df88-<br>8503-413f-b2c3-   |
| American Bar Association                              | Annual Meeting                           | March 6-8, 2019<br>New Orleans   | 441bf0e9f2ea<br>https://shop.americanbar.or<br>g/ebus/ABAEventsCalenda<br>r/EventDetails.aspx?produc<br>tld=214483626&ptype=AB<br>A%20Annual%5EWEB FA<br>CET 2~Events~ABA%20A<br>nnual |
| Association for Fund Raising<br>Professionals         | National Conference                      | March 31 - April 2, 2019, in<br>San Antonio, TX                          | https://afpglobal.org/confer<br>ences-events   |
| Financial Planning<br>Association                     | Annual Conference                        | October 16 - 18, 2019<br>Minneapolis                                     | https://fpaannual.org/?_ga=<br>2.42954341.1129538515.1<br>531692949-<br>2005964834.1531692949  |
| The National Academy of<br>Elder Law Attorneys        | Annual Conference                        | Ft. Worth, Texas<br>Essentials Practicum:<br>Wednesday, May 8 - 11, 2019 | https://www.naela.org/Web/<br>Home Page/Education.asp  |
| National Association of<br>Charitable Gift Planners   | National Conference                      | October 2-4, 2019 - New<br>Orleans                                       | https://charitablegiftplanners.org/cgp-conference-2018   |
| National Association of<br>Estate Planners & Councils | National Conference                      | November 5 -8, 2019<br>Las Vegas   | http://www.naepc.org/confe<br>rence  |
| Purposeful Planning Institute                         | Rendezvous & Fusion<br>Collaboration     | July 23 - 25, 2019<br>Denver, Colorado                                   | http://purposefulplanningins<br>titute.com/  |





## **Community Support & Participation**

## Sampling of Activities & Efforts

The following is a sampling of what many professional associations and members, financial service professionals and organizations, nonprofit and charitable giving professionals and organizations, government officers, and other concerned parties did in support of improving financial awareness and financial literacy in 2018.



If you would like to receive future mailing of improving financial awareness & financial literacy campaigns and related information please register here

## http://home.thefinancialawarenessfoundation.org/constantcontact.html

Where possible we have included a URL link on the top of the page for you to locate the activity and get a clearer full view of the content.

## **Proclamations**

Following is a listing and copies of supporting proclamations that were made in support of Financial Awareness Month, Financial Capability Month, and Estate & Gift Planning Awareness Month.

## Did Your Governor Participate?

If not here's a link to all the Governors' Offices & Websites <a href="https://www.nga.org/cms/governors/addresses">https://www.nga.org/cms/governors/addresses</a>

Contact them and encourage them support the *Improving Financial Awareness & Financial Literacy Movement* by issuing supporting proclamations proclaiming *April as Financial Literacy Month & October as Estate & Gift Planning Awareness Month.* 

Wouldn't it be great if we can get all 50 governors to do proclamation for every Financial Literacy Month and Estate & Gift Planning Awareness Month!

With a little effort we can help make this happen!

Can you assist by contacting your state governor and provide them with such a request and a sample draft proclamation with research footnotes to consider?

Use the following link to download a sample draft proclamation

http://www.thefinancialawarenessfoundation.org/pdf/DraftImprovingFinancialAwareness-NFLM-NEPAW-Proclamation.pdf

|     | Entity       | Spring 2018   | Fall 2018               | Spring 2019                        | Fall 2019                |
|-----|--------------|---|-------------------------|------------------------------------|--------------------------|
|     | Presidential | President Trump   |                         | President Trump                    |                          |
|     | Senate       | S. RES. 145   |                         | S.RES.168                          |                          |
| 1.  | Alabama      |   |                         |                                    |                          |
| 2.  | Alaska       |   |                         |                                    |                          |
| 3.  | Arizona      | The Arizona Dept<br>of Financial<br>Institutions<br>(AZDFI) |                         | Governor Doug<br>Ducey             |                          |
| 4.  | Arkansas     | Asa Hutchinson -<br>Arkansas                                |                         | Governor Asa<br>Hutchinson         |                          |
| 5.  | California   | Jerry Brown,<br>California                                  |                         |                                    |                          |
| 6.  | Colorado     |   |                         |                                    |                          |
| 7.  | Connecticut  |   |                         |                                    |                          |
| 8.  | Delaware     | John Carney<br>Delaware                                     | John Carney<br>Delaware | John Carney,<br>Delaware, Delaware | John Carney,<br>Delaware |
| 9.  | Florida      |   |                         |                                    |                          |
| 10. | Georgia      | Nathan Deal,<br>Georgia                                     |                         | Brian Kemp<br>Georgia              |                          |
| 11. | Hawaii       |   |                         |                                    |                          |
| 12. | Idaho        | Butch Otter,<br>Idaho                                       | Butch Otter,<br>Idaho   | Brad Little, Idaho                 | Brad Little, Idaho       |
| 13. | Illinois     |   |                         |                                    |                          |
| 14. | Indiana      |   |                         |                                    |                          |
| 15. | Iowa         |   | Kim Reynolds,<br>Iowa   | Kim Reynolds, Iowa                 | Kim Reynolds, Iowa       |
| 16. | Kansas       |   |                         |                                    |                          |
| 17. | Kentucky     | Matt Bevin,<br>Kentucky                                     |                         |                                    |                          |
| 18. | Louisiana    |   |                         |                                    |                          |
| 19. | Maine        |   |                         | Legislature                        |                          |



|     | Entity           | Spring 2018                             | Fall 2018                           | Spring 2019                               | Fall 2019                    |
|-----|------------------|---|-------------------------------------|---|------------------------------|
| 20. | Maryland         |   |                                     | Larry Hogan,<br>Maryland                  |                              |
| 21. | Massachusetts    |   |                                     |   |                              |
| 22. | Michigan         | Rick Snyder,<br>Michigan                |                                     |   |                              |
| 23. | Minnesota        | Mark Dayton,<br>Minnesota               |                                     | Tim Walz, MN                              |                              |
| 24. | Mississippi      | Phil Bryant,<br>Mississippi             |                                     | Phil Bryant,<br>Mississippi               |                              |
| 25. | Missouri         |   |                                     |   |                              |
| 26. | Montana          |   |                                     |   |                              |
| 27. | Nebraska         |   |                                     |   |                              |
| 28. | Nevada           |   |                                     |   |                              |
| 29. | New<br>Hampshire | Christopher<br>Sununu, New<br>Hampshire |                                     | Christopher<br>Sununu, New<br>Hampshire   |                              |
| 30. | New Jersey       |   |                                     |   |                              |
| 31. | New Mexico       |   |                                     |   |                              |
| 32. | New York         |   |                                     |   |                              |
| 33. | North Carolina   | Roy Cooper,<br>North Carolina           |                                     | Governor Roy<br>Cooper, North<br>Carolina |                              |
| 34. | North Dakota     |   |                                     |   |                              |
| 35. | Ohio             |   |                                     |   | Mike DeWine, Ohio            |
| 36. | Oklahoma         | Mary Fallin,<br>Oklahoma                | Mary Fallin,<br>Oklahoma            |   | Kevin Still,<br>Oklahoma     |
| 37. | Oregon           | Kate Brown,<br>Oregon                   |                                     |   |                              |
| 38. | Pennsylvania     | Tom Wolf,<br>Pennsylvania               |                                     |   |                              |
| 39. | Rhode Island     |   |                                     |   |                              |
| 40. | South Carolina   |   |                                     |   |                              |
| 41. | South Dakota     | Dennis<br>Daugaard, South<br>Dakota     | Dennis<br>Daugaard,<br>South Dakota |   | Kristi Noem, South<br>Dakota |
| 42. | Tennessee        | Bill Haslam,<br>Tennessee               |                                     |   |                              |
| 43. | Texas            | Governor Greg<br>Abbott, Texas          |                                     | Greg Abbott, Texas                        | Greg Abbott, Texas           |
| 44. | Utah             |   |                                     |   |                              |
| 45. | Vermont          | Phil Scott,<br>Vermont                  |                                     | Phil Scott, Vermont                       |                              |
| 46. | Virginia         |   | Ralph S.<br>Northam,<br>Virginia    |   | Ralph Northam,<br>Virginia   |
| 47. | Washington       | Jay Inslee,<br>Washington               |                                     | Jay Inslee<br>Washington                  |                              |
| 48. | West Virginia    | Ĭ                                       |                                     |   |                              |
| 49. | Wisconsin        | Scott Walker,<br>Wisconsin              |                                     | Tony Evers'<br>Wisconsin                  |                              |
| 50. | Wyoming          | Matt Mead,<br>Wyoming                   |                                     |   |                              |

## Presidential Message on National Financial Capability Month, 2019

- ECONOMY & JOBS Issued on: April 1, 2019



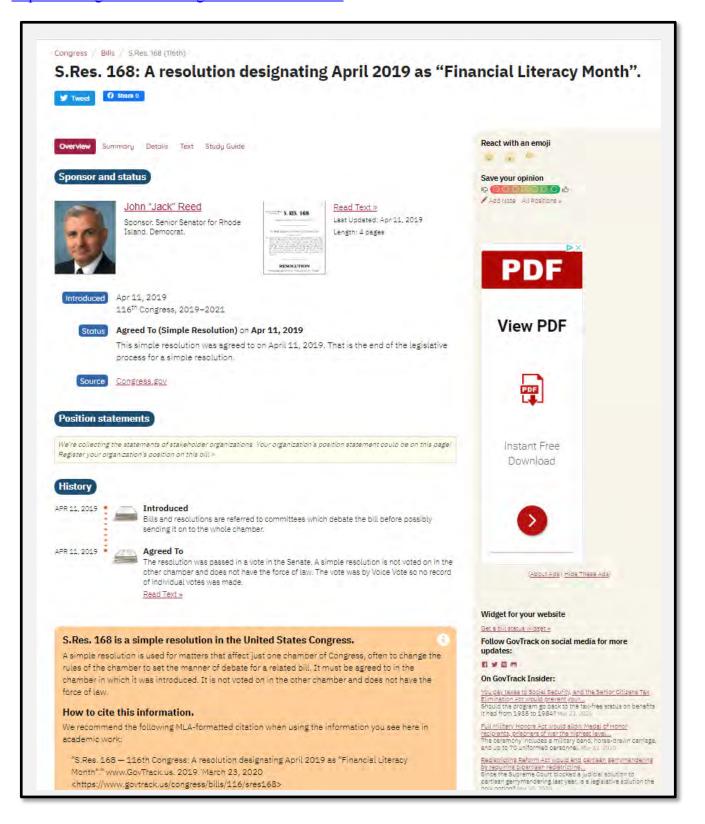
Since first taking office, I have worked to create an economic environment in which all Americans can thrive. Central to my economic agenda was the enactment of tax cuts and reform to stimulate the economy and restore middle class jobs. In December of 2017, I proudly signed into law the Tax Cuts and Jobs Act, which has given millions of Americans pay raises, bonuses, and increased opportunity. My hope is that every American will be empowered to realize the benefits of our booming economy. As we celebrate National Financial Capability Month, we reaffirm the power of financial knowledge in unlocking the American Dream

While today's economy is flourishing, our financial system can be complex and difficult for many Americans to navigate as they strive to make informed financial decisions. By focusing on financial literacy, we can strengthen the ability of individuals to make informed choices when purchasing a home, starting a business, saving and investing for retirement, building personal wealth, and engaging in our rapidly evolving economy. Through the Financial Literacy and Education Commission, an interagency group led by the Department of the Treasury, my Administration is working to enhance the financial education and capability of all Americans. For example, the Department of Housing and Urban Development is incorporating an online certification program to assist housing counselors in educating Americans on financial management and the responsibilities of homeownership and tenancy. In addition, the Department of Education has developed a new mobile app for students seeking to obtain financial aid and repay student loans. The app allows students to complete the Free Application for Federal Student Aid, known commonly as "FAFSA," and, in the future, will enable students to obtain information on Federal student aid programs to better navigate the financial aid process and manage their student loan obligations.

My Administration is also continuing to encourage partnerships between government, the private sector, and higher education institutions to support financial education and skills training. The Consumer Financial Protection Bureau recently announced that it will start training an additional 40 community organizations and service providers through the Your Money, Your Goals initiative. This training will help to integrate cutting-edge financial empowerment tools and services into the many existing government, nonprofit, and private sector programs that help American families and students to develop the financial knowledge necessary for lifelong success. Together, we can continue to make significant progress in helping our Nation's citizens develop the tools required to compete and thrive in the global marketplace.

This month, I encourage all Americans prepare themselves with the skills needed to participate fully in our dynamic economy. By becoming more financially knowledgeable, Americans of all backgrounds and ages can put themselves on a path to a lifetime of achievement, which will help to ensure prosperity for them, their families, and our Nation for generations to come.





GOVERNOR DOUGLAS A. DUCEY

# PROCLAMATION

WHEREAS, it is estimated that over 120 million Americans do not have up-to-date financial and estate gift plans to protect themselves or their families in the event of sickness, accidents, or untimely death; and

WHEREAS, careful financial planning can greatly assist our citizens in accumulating and preserving assets built over a lifetime for the benefit of family, heirs, and the community; and WHEREAS, a greater understanding and familiarity with financial markets and institutions will lead to increased economic activity and growth throughout Arizona; and WHEREAS, financial literacy empowers individuals to make wise informed financial decisions and reduces the confusion of an increasingly complex economy; and WHEREAS, personal financial education is essential to ensure that all individuals are prepared to manage money, credit, and debt, and become responsible citizens; and WHEREAS, The Financial Awareness Foundation and the Financial Planning Association of Phoenix, along with other leading professional associations representing nearly one million financial professionals across the country help increase financial literacy by providing support, tools, and education for professionals and the public they serve; and WHEREAS, April should be designated as Financial Literacy Month in Arizona.

NOW, THEREFORE, I, Douglas A. Ducey, Governor of the State of Arizona, do hereby proclaim April 1, 2019, as

#### FINANCIAL LITERACY MONTH



IN WITNESS WHEREOF, I have bereunto set my hand and caused to be affixed the Great Seal of the State of Arizona

GOVERNOR

DONE at the Capitol in Phoenix on this twenty-ninth day of March in the year Two Thousand and Nineteen and of the Independence of the United States of America the Two Hundred and Forty-Third

ATTEST

SECRETARY OF STATE



## STEXIE OF ARKANSAS

EXECUTION DEPARAMENT

#### PROCLAMATION

#### TO ALL TO WHOM THESE PRESENTS COME - GREETINGS:

WHEREAS: The world is changing quickly, and the financial world is no exception.

Teenagers, college students, young adults, and retirees frequently hold bank and credit union accounts, credit cards, and other financial tools before they

are trained how to use them responsibly; and

WHEREAS: All too often, teens begin struggling with mounting financial debt before they are even out of school. When learned early in life, financial literacy can prevent terrible debt problems and provide a strong foundation upon which

Arkansans can build their future; and

WHEREAS: Whatever their income level, Arkansans can have a bright future if they take charge of their financial management skills today. Financial education plays a key role in helping our youth mature into responsible adults, and

ultimately, lead them to financial freedom; and

WHEREAS: Organizations across this great state work to promote awareness and education on financial management. Their efforts include instruction on development of financial goals and explanation of the benefits of bank or credit union accounts, savings programs, and prudent spending; and

WHEREAS: Having budgeting strategies and a strong grasp of how to avoid credit card debt empowers Arkansans to make sound financial choices for their future financial stability; and

WHEREAS: Throughout the month of April, an awareness campaign will be conducted to highlight the importance of financial literacy, among both young and old, and the need to develop financial capability and capacity;

NOW, THEREFORE, I, ASA HUTCHINSON, Governor of the State of Arkansas, by virtue of the authority vested in me by the laws of the State of Arkansas, do hereby proclaim April 2019, as

#### FINANCIAL LITERACY MONTH IN ARKANSAS

across the State, and I encourage Arkansans of all ages to learn more about financial strategies and options.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Arkansas to be affixed this 5th day of March, in the year of our Lord 2019.

Asa Hutchinson, Governor





## OFFICE OF THE GOVERNOR

#### STATEMENT IN OBSERVANCE OF FINANCIAL LITERACY MONTH

Whereas, managing personal finances today is more complicated and more important than ever before; and

Whereas, careful financial and estate planning can greatly assist our citizens in accumulating and preserving assets built over a lifetime for the benefit of the family, heirs, or charities; and

Whereas, it is estimated that over 120 million Americans do not have up-to-date estate plans to protect themselves or their families in the event of sickness, accidents, or ultimately death; and

Whereas, a 2004 Roper poll commissioned by the American Institute for Certified Public Accountants found that two-thirds of Americans over age 65 believe they lack the knowledge necessary to adequately plan for retirement, and nearly one half of all Americans are unfamiliar with basic retirement tools, such as 401K plan; and

Whereas, estate planning involves many considerations, include safekeeping of important documents, documentation of assets, operation of law within the various states, preparation of legal instruments, insurance, availability of trust arrangements, charitable giving, and other important factors; and

Whereas, estate planning encourages timely decisions about the method of holding title to certain assets, the designation; and

Whereas, personal financial education is essential to ensure that individuals are prepared to manage money, credit, and debt, and become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens.

Now, Therefore, We, John Carney, Governor, and Bethany Hall-Long, Lieutenant Governor, do hereby recognize April 2018 as

#### FINANCIAL LITERACY MONTH

in the State of Delaware, and urge all Delawareans to engage in activities that promote financial education and literacy.

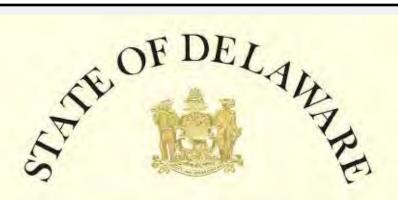


John C. Carney Gevernor

Bethany Hall-Long Lieutenant Governor

> 17-1987 Number





## OFFICE OF THE GOVERNOR

## PROCLAMATION IN OBSERVANCE OF ESTATE PLANNING AWARENESS MONTH

Whereas, estate planning encourages timely decisions about the method of holding title to certain assets, the designation of beneficiaries, and the possible transfer of assets during the life of the benefactor; and

Whereas, many citizens are unaware that the lack of estate planning may cause their assets to be taxed at higher rates than necessary or (by default through the complex process of probate) be disposed of to unintended parties; and

Whereas, alternatives to disposition of assets after death, such as planned gift giving, may accomplish a benefactor's goals and reduce the amount of an estate used to pay taxes; and

Whereas, careful planning can prevent family members or other beneficiaries from being subjected to complex legal and administrative processes requiring significant expenditure of time, and greatly reduce confusion or even animosity for asset management and health care; and

Whereas, careful financial and estate planning can greatly assist our citizens in accumulating and preserving assets built over a lifetime for the benefit of family, heirs or charities.

Now, Therefore, We, John C. Carney, Governor, and Bethany A. Hall-Long, Lieutenant Governor, do hereby declare October 2019, as

#### ESTATE PLANNING AWARENESS MONTH

in the State of Delaware, and we urge all Delawareans to join us in this special observance.



John C. Carney

Bethany A. Hall-Long
Lieutenant Governor

17-2391 Number



### BY THE GOVERNOR OF THE STATE OF GEORGIA

### A PROCLAMATION

## FINANCIAL LITERACY MONTH

WHEREAS: Preedom and opportunity are fundamental values of the United States, yet many

Americans from all age groups and backgrounds lack the necessary financial life. skills to succeed. There is an ongoing need for accessible, reliable financial education to help Genegians achieve their hopes, dreams, and goals; and

WHEREAS: The Federal Reserve study in 2016 reported that 44 percent of adults either

sould not cover an emergency expense costing \$400.00, or they would cover each an expense by selling something or bottowing money. In addition, communic credit is a challenging usue for ocarly 13 million American bososcholds because they lack surfacent credit history; and

WHEREAS: According to the U.S. Department of Commerce, the nanotal personal saving

tan as a percentage of disposable personal income was 7.6 percent nationally in December of 2018. The U.S. priverty rate in 2017 was 12.3 percent while Georgia's powerly rate during the same time period was 14.9 percent; and

WHEREAS: The Georgia Consorption for Personal Pittancial Literacy works to educate

Georgians of all ages about personal finance to help them better manage their money and understand the serious consequences that can result from a lack of financial understanding. These efforts to promote and advance financial literacy and awareness are made possible through the collaboration of non-profits, corporations, financial service groups, government agencies, small businesses,

community centers, and consumer groups; and

WHEREAS: It is vital that all Georgians take personal responsibility for their long-term financial health and acquire financial skills that can improve the quality of their

lives, contribute to positive changes in their communities, and lienefit the

economy of this state; now

t, BRJAN P. KEMP, Governor of the State of Georgia, do hereby proclaim April 2019 as FINANCIAL LITERACY MONTH in Georgia THEREFORE

In witness thereof, I have hereonto set my band and caused the Seal of the Executive Department to be affixed this  $27^{\rm o}$  day of March in the year of our Lord, Two Thousand and Nineteen.







Executive Department State of Idaha

## The Office of the Governor **Proclamation**

Hate Capital Bosse

WHEREAS, improving financial awareness and financial literacy is essential to the financial stability of all Idahoans; and

WHEREAS, given Idaho's stability and strength, Idahoans are energized and engaged in growing our economy, improving our communities and turning their attention toward planning and managing their financial futures; and

WHEREAS, a greater understanding and familiarity with financial markets will lead to increased economic activity and growth; and

WHEREAS, financial education has been linked to lower delinquency rates for borrowers, higher participation and contribution rates in retirement plans, improved spending and saving habits, higher net-worth with positive knowledge, attitude, and behavior changes; and

WHEREAS, improving financial literacy empowers everyone to make better informed everyday money decisions so they can live a quality life without outliving their wealth, and pass on their values, knowledge, and assets to future generations to make their lives and this world a better place; and

WHEREAS, during the month of April, the Financial Awareness Foundation encourages state and federal agencies, educational institutions, the financial services industry, consumer groups, nonprofits, employers, and the news media to join together in personal finance content media awareness though articles, workshops and seminars, webinars and other innovative activities that will empower Idahoans to make wise, informed, and lifelong financial decisions and acquire and keep their financial house in order by having current financial, estate, and gift plans.

NOW, THEREFORE, I, BRAD LITTLE, Governor of Idaho, do hereby proclaim the month of April 2019 to be

## FINANCIAL LITERACY MONTH

in Idaho.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the State of Idaho at the Capitol in Boise on this 18th day of April in the year of our Lord two thousand and nineteen and of the Independence of the United States of America the two hundred forty-third and of the Statehood of Idaho the one hundred twenty-ninth.

BRAD LITTLE GOVERNOR

LAWERENCE DENNIS SECRETARY OF STATE



Executive Department State of Idaho

## The Office of the Governor Proclamation

State Capita Beise

WHEREAS, careful estate and financial planning can assist all Idahoans in building and preserving assets built over a lifetime for the benefit of family, heir, and nonprofits; and

WHEREAS, estate planning involves many considerations, including safekeeping of important documents, documentation of assets, operation of law in the various states, preparation of a legal instrument, insurance, availability of trust arrangements, charitable giving, inter vivos care of the benefactor, and other important factors; and

WHEREAS, estate planning encourages timely decisions about the method of holding title to certain assets, the designation of beneficiaries, and the possible transfer of assets during the life of the benefactor; and

WHEREAS, the implementation of an estate plan starts with sound education and planning, and then may require the proper drafting and execution of appropriate legal documents including wills, trusts, and durable power of attorney for asset management and healthcare; and

WHEREAS, Estate and Gift Planning Awareness Month encourages citizens to carefully consider estate and financial planning to build and preserve assets built over a lifetime for the benefit of family, friends, lieirs and nonprofits; and

WHEREAS, during the month of October, The Financial Awareness Foundation encourages state and federal agencies, consumer groups, the media and the financial services industry to join together to conduct educational events through the media and in communities and schools to illustrate the importance of making wise and informed lifelong financial decisions, and to get and keep their financial house in order by having current financial, estate and gift plans;

NOW, THEREFORE, I., BRAD LITTLE. Governor of Idaho, do hereby proclaim the month of October 2019 to be

## ESTATE AND GIFT PLANNING AWARENESS MONTH

in Idaha, and I urge citizens of all ages to learn the essential principles of smart money management and encourage everyone to keep your financial house in order with a current financial, estate and gift plan.

IN WITNESS WHEREOF, I have hereunto not my hand and caused to be affixed the Great Seal of the State of Idaho at the Capital in Boise on this I<sup>st</sup> day of October, in the year of our Lord two thousand and nineteen and of the Independence of the United States of America the two hundred forty-fourth and of the Statehood of Idaho the one hundred thirtieth.

BRAD LITTLE GOVERNOR

LAWERENCE DENNE SECRETARY OF STATE





## PROCLAMATION

- WHEREAS, the goal of this month is to increase public awareness of the need to improve the personal financial literacy of Iowans; and
- WHEREAS, acquisition of financial literacy skills by Iowans will improve the quality of their lives, will provide them with the skills for success, will contribute to positive changes for the communities in which they live and work, and will benefit the economy of this state; and
- WHEREAS, to lay the foundation for continued prosperity, Iowa must strive to ensure all Iowans have the skills to manage their fiscal resources wisely and responsibly, and avoid deceptive or predatory practices; and
- WHEREAS, the Iowa Jump\$tart Coalition partners wish to instill core concepts of personal finance in all Iowans including a better understanding of savings, banking, credit scores, financing higher education, taxes, insurance, consumer fraud, and investing; and
- WHEREAS, working with partners across the state, the goal is to ensure all Iowan's are prepared to successfully manage their finances:

NOW, THEREFORE, I, Kim Reynolds, Governor of the State of Iowa, do hereby proclaim the month of April 2019 as

## **Financial Literacy Awareness Month**

in Iowa.



IN TESTIMONY WHEREOF, I HAVE HERE-UNTO SUBSCRIBED MY NAME AND CAUSED THE GREAT SEAL OF THE STATE OF IOWA TO BE AFFIXED. DONE AT DES MOINES THIS DAY OF APRIL IN THE YEAR OF OUR LORD TWO THOUSAND NINETEEN.

KIM RHYNOLOS GOVERNOR OF JOWA

PAUL PATE

ATTEST

SECRETARY OF STATE

https://blog.stelter.com/2019/10/02/estate-planning-awareness-help-your-donors-plan-their-legacy/



[NEWS] October Declared Estate Planning Awareness Month in Iowa. Lynn Wajda Gaumer J.D., senior gift planning consultant for Stelter and president of the Mid-Iowa Planned Giving Council, joins Governor Kim Reynolds as she signs the proclamation into action, recognizing the importance of careful estate and financial planning.







## The House Calendar

The Advance Journal and Calendar of the House of Representatives

35th Legislative Day

|   | Thursday, May 2, 2019 |
|---|-----------------------|
| Calling of the House to Order by the Speaker.               |                       |
| Prayer by Pastor John Walsh, Clifton United Baptist Church. |                       |
| National Anthem by Olive Beeton, Bath Middle School.        |                       |
| Pledge of Allegiance.                                       |                       |
| Reading of the Journal of Tuesday, April 30, 2019.          |                       |
|   |                       |

#### SENATE PAPERS

(1-1) The following Joint Resolution: (S.P. 543)

#### JOINT RESOLUTION RECOGNIZING APRIL 2019 AS FOSTERING FINANCIAL EDUCATION MONTH

WHEREAS, financial education is essential to ensuring that students, young adults and families are prepared to effectively budget, manage, save and invest money; and

WHEREAS, the Maine JumpStart Coalition for Personal Financial Literacy is celebrating 10 years of supporting Maine educators through the Fostering Financial Education in Maine Schools Conference, Maine's premiere financial education training designed specifically for Maine teachers; and

WHEREAS, the Maine JumpStart Coalition for Personal Financial Literacy is a past recipient of the prestigious State Coalition of the Year Award from the national JumpStart Coalition for Personal Financial Literacy for its initiatives and efforts in advancing, and support of, personal financial education in Maine; and

WHEREAS, the 10th annual Fostering Financial Education in Maine Schools Conference, to be held May 10, 2019, provides training to Maine educators, including free resources and best practices for implementation of Maine's learning standards for personal finance, ensuring that all kindergarten to grade 12 students and young adults have the knowledge and skills needed to achieve financial stability; and

WHEREAS, the conference has trained over 1,000 teachers and community educators during the past 9 years and strengthened financial literacy instruction for students and young adults in every region of the State; and

WHEREAS, the conference and other related events and programs are a collaboration among business, government, nonprofit and financial education organizations, including the Department of Professional and Financial Regulation, Office of Securities; the Finance Authority of Maine; the Maine Credit Union League; Jobs for Maine's Graduates; and numerous other partners and supporters; and





## Proclamation

From the Governor of the State of Maryland

## READ ACROSS MARYLAND OCTOBER 2019

WHEREAS, Read Across Maryland is the unique annual advocacy effort to encourage and raise awareness of reading and financial literacy; and

WHEREAS, Marylanders from across the state - educators, students, librarians, legislators, athletes, parents, grandparents, and others - will join Read Across Maryland activities to bring reading and financial literacy excitement to people of all ages; and

WHEREAS, Read Across Maryland will call all community leaders, mayors, county executives, and elected

officials to recognize the role that reading and finances play within their communities; and

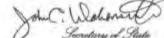
WHEREAS, All schools and nonprofits within the state of Maryland are encouraged to partner with the Legislative Black Caucus and the Governor's Office of Community Initiatives to motivate students to become successful readers and financial stewards.

NOW, THEREFORE, I, LAWRENCE J. HOGAN, JR., GOVERNOR OF THE STATE OF MARYLAND, do hereby proclaim OCTOBER 2019 as READ ACROSS MARYLAND MONTH in Maryland, and do commend this observance to all of our citizens.



Street Under Aley Hand and the Boart Seal of the Bate of Alexyland.

See in the see the Secretary that the S





## STATE of MINNESOTA

Proclamation

WHEREAS: Empowering and educating Minnesotans to be financially capable is beneficial for all

Minnesotans, by increasing opportunities and creating a more inclusive economy; and

WHEREAS: Minnesotans are better able to achieve greater economic success when they have the

skills to effectively manage their financial resources, avoid fraud and scams, and make

informed choices for their financial security; and

WHEREAS: Financial capability involves education through every stage of life, from pre-kindergarten

through retirement; and

WHEREAS: Access to financial education assists members of underserved and vulnerable

communities in decreasing debt, increasing opportunities, and saving for the future; and

WHEREAS: Minnesota has an extensive network of educational institutions, government agencies,

nonprofit organizations, and businesses that offer resources and services to help

Minnesotans build their financial capability; and

WHEREAS: Strengthening the collaborative resource and information sharing capabilities of these

partnerships will result in improved resources and services to meet the diverse financial

capability needs of Minnesotans statewide; and

WHEREAS: Creating greater awareness of the availability of services and resources through the

coordinated efforts of Minnesoca's financial capability partners provides more

opportunities for Minnesotans to improve their financial capability and achieve financial

security.

NOW, THEREFORE, I, TIM WALZ, Governor of Minnesota, do hereby proclaim the month of April 2019, as:

## FINANCIAL CAPABILITY MONTH

in the State of Minnesota,



IN WITNESS WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Minnesota to be affixed at the State Capitol this 21<sup>st</sup> day of March.

5 9. me

GOVERNOR



#### STATE OF MISSISSIPPI

#### Office of the Governor



#### PROCLAMATION

WHEREAS, the Mississippi Council on Economic Education is dedicated to improving the personal financial literacy of Mississippi youth by promoting the teaching of personal finance concepts using the economic way of thinking in kindergarten through twelfth grade; and

WHEREAS, financial literacy enables individuals to make informed and responsible decisions regarding money management, saving, investing, finance, credit, and debt; and

WHEREAS, 61% of U.S. adults have had credit card debt in the past 12 months, and 24% find it difficult to minimize their debt due to unexpected financial emergencies; and

WHEREAS, nationwide, 44.7 million Americans share in a total of \$1.56 trillion in student loan debt, surpassing total U.S. credit card debt by more than \$500 billion; and

WHEREAS, 38% of Mississippians have no savings at all, and 56% have less than \$1,000 saved; and

WHEREAS, 58% of Mississippi college graduates in 2017 had student loan debt averaging \$30,439; and

WHEREAS, the Treasurer's Education About Money (TEAM) initiative is committed to providing financial education to Mississippi schools at no cost to the schools, teachers, students, or families through a public-private partnership powered by Everti and the Mississippi Council on Economic Education; and

WHEREAS, in its first four years, TEAM provided financial education to 95,000 students for a cumulative 400,000 learning hours and helped train 1,400 K-12 teachers in personal finance education; and

WHEREAS, acquisition of financial literacy skills by Mississippi citizens will improve the quality of their lives, will provide them with skills for success, will contribute to positive changes in the communities in which they live and work, and will benefit the economy of Mississippi; and

WHEREAS, EverFi provides an online financial literacy curriculum to over 441 Mississippi schools; and

WHEREAS, the Mississippi Council on Economic Education will host the state Financial Literacy Challenge at Germantown High School in Gluckstadt, Mississippi, on Tuesday, April 23, 2019, at which the state challenge winners and the state financial literacy student of the year will be named and receive Mississippi Affordable College Savings (MACS) scholarships; and

WHEREAS, the nation has recognized April as Financial Literacy Month every year since 2003; and

WHEREAS, it is the desire of the Mississippi Council on Economic Education to designate April as "Financial Literacy Month" in Mississippi, raising the public's awareness of the importance of financial education, particularly for our young people and encouraging all Mississippians to participate in this observance by strengthening their own personal finance skills:

NOW, THEREFORE, I, Phil Bryant. Governor of the State of Mississippi, do hereby proclaim April 2019 as

## FINANCIAL LITERACY MONTH

in the State of Mississippi



IN WITNESS WHEREOF, I have bereunto set my band and caused the Great Scal of the State of Mississippi to be affixed.

DONE in the City of Jackson, on the 12<sup>th</sup> day of April in the year of our Lord two thousand and nineteen and of the Independence of the United States of America, the two hundred and forty-third,

PHIL BRYANT







## State of North Carolina

## ROY COOPER

GOVERNOR

FINANCIAL LITERACY MONTH

2019

#### BY THE GOVERNOR OF THE STATE OF NORTH CAROLINA

#### A PROCLAMATION

WHEREAS, April is National Financial Literacy Month, dedicated to improving financial literacy in an effort to ensure that all Americans have access to trustworthy financial services and products; and

WHEREAS, financial hieracy can help families establish and maintain healthy financial habits to improve their quality of life; and

WHEREAS, financial education helps people become more knowledgeable about finances and develop skills and strategies to manage personal finances, savings, and credit development; and

WHEREAS, in 2010, the North Carolina Board of Education adopted new standards for K-12 Social Studies that incorporate personal financial literacy; and

WHEREAS, 2016 was North Carolina's maugural year participating in Money Smart Week, created by the Federal Reserve Bank of Chicago in 2002 as a public awareness campaign designed to belp consumers better manage their personal finances through the coordinated efforts of hundreds of organizations across the country; and

WHEREAS, the State of North Carolina encourages state agencies, public and private institutions, regional agencies, and community organizations to facilitate instruction, activities, and initiatives that contribute to developing and enhancing financial literacy for economic success;

NOW, THEREPORE, I, ROY COOPER, Governor of the State of North Carolina, do hereby proclaim April, 2019, as "FINANCIAL LITERACY MONTH" in North Carolina, and commend its observance to all citizens.



Ray Cooper Governor

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State of North Carolina at the Capitol in Raleigh this twenty-fifth day of March in the year of our Lord two thousand and nineteen and of the Independence of the United States of America the two hundred and forty-second.







Whereas, careful estate and financial planning can greatly assist our citizens in building and preserving asset built over a lifetime for the benefit of family, heirs, and nonprofits; and

**Whereas**, estate and gift planning involves many considerations, including safekeeping of important documents, documentation of assets, operation of law in the various states, preparation of legal instruments, insurance, availability of trust arrangements, charitable giving, inter vivos care of the benefactor, and other important factors; and

Whereas, estate and gift planning encourages timely decisions about the method of holding title to certain assets, the designation of beneficiaries, and the possible transfer of assets during the life of the benefactor; and

**Whereas**, the implementation of an estate and gift plan starts with sound education and planning, and then may require the proper drafting and execution of appropriate legal documents, including wills, trusts, and durable power of attorney for asset management and healthcare; and

Whereas, Estate and Gift Planning Awareness Month highlights the benefits of estate and financial planning to build and preserve assets built over a lifetime for the benefit of family, friends, heirs and nonprofits;

Whereas, during the month of October, state and federal agencies, consumer groups, the media and the financial services industry will join together to conduct educational events through the media and in communities and schools to illustrate the importance of keeping your financial house in order with current financial, estate and gift plans:

Now Therefore, I, Governor J. Kevin Stitt, do hereby proclaim October, 2019 as

"Estate and Gift Planning Awareness Month"

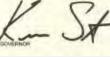
in the State of Oklahoma.

In Witness Whereof, I have hereunto set my hand and caused the Great Seal of the State of Oklahoma to be affixed.



Done at the Capitol, in the City of Oklahoma
City, this 27 day of Serkeday in the
Year of Our Lord two thousand and nineken,
and of the State of Oklahoma in the cre heizeled

Wickling of STATE





# EXECUTIVE PROCLAMATION STATE OF SOUTH DAKOTA OFFICE OF THE GOVERNOR

WHEREAS, careful estate and financial planning can greatly assist our citizens in building and preserving assets built over a lifetime for the benefit of families, heirs, and nonprofits; and

WHEREAS, estate & gift planning involves many considerations, including safekeeping of important documents, documentation of assets, operation of laws in the various states, preparations of legal instruments, insurances, availability of trust arrangements, charitable giving, inter vivos care of the benefactors, and other important factors; and

WHEREAS, estate & gift planning encourages timely decisions about the method of holding titles to certain assets, the designation of beneficiaries, and the possible transferring of asset during the life of the benefactors; and

WHEREAS, the implementation of an estate & gift plan starts with sound education and planning, and then may require the proper drafting and execution of appropriate legal documents, including wills, trusts, and durable power of attorney for asset management and healthcare; and

WHEREAS, Estate & Gift Planning Awareness Month encourage citizens to carefully consider estate and financial planning to build and preserve assets built over a lifetime for the benefit of families, friends, heirs, and nonprofits; and

WHEREAS, during the month of October, The Financial Awareness Foundation encourages state and federal agencies, consumer groups, the media and the financial services industry will join together to conduct educational events through the media and in communities and schools to illustrate the importance of keeping your financial house in order with a current financial, estate and gift plans.

NOW, THEREFORE, I, KRISTI NOEM, Governor of the state of South Dakota, do hereby proc.aim October 2019, as

#### ESTATE & GIFT PLANNING AWARENESS MONTH

in South Dakota.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the state of South Dakota, in Pierre, the Capital City, this First Day of October in the Year of Our Lord, Two Thousand and Nineteen.



Kristi Noem Governor of South Dakota

ATTEST:

Aprendant and the New York Comment of the

Steven J. Barnett Secretary of State



## STATE OF TEXAS OFFICE OF THE GOVERNOR

Sound financial management is an important skill for all Texans.

Whether we are saving money for a home, a college education or retirement, budgeting and successful financial planning are crucial to reaching our goals.

Through careful money management, Texans of all income brackets can add to their economic security and work toward better quality of life. We can achieve financial stability and independence by establishing realistic and comprehensive plans that identify financial weaknesses and build on financial strengths.

Each year, the month of April is dedicated to promoting the importance of financial literacy.

At this time, I encourage all Texans to recognize the importance of saving, investing and having clear financial goals. Through the application of sound financial planning principles, we can live well now and in the future.

Therefore, I, Greg Abbott, Governor of Texas, do hereby proclaim April 2018 to be

## Financial Literacy Month



in Texas, and urge the appropriate recognition whereof.

In official recognition whereof, I hereby affix my signature this the 20th day of March, 2018.

Beg annat





## STATE OF TEXAS OFFICE OF THE GOVERNOR

Estate planning encourages timely decisions about the method of holding title to certain assets, the designation of beneficiaries, and the possible transfer of assets during the life of the benefactor. Preparing for the future is an essential part of financial planning for all Texans to protect themselves, their assets, and their families.

With proper planning, Texans can prevent family members or other beneficiaries from being subjected to complex legal and administrative processes requiring significant expenditure of time, and greatly reduce confusion or even animosity among family members or other heirs upon the death of a loved one. Whether creating a will, trust, or power of attorney, financial awareness is crucial to securing our assets and reaching our goals.

At this time, I encourage my fellow Texans to recognize the importance of careful estate planning to help preserve assets built over a lifetime. By raising appreciation for estate planning and financial awareness, we can help ensure a brighter future for our state and its people.

Therefore, I, Greg Abbott, Governor of Texas, do hereby proclaim October 2019 to be

## **Estate Planning Awareness Month**



in Texas, and urge the appropriate recognition whereof.

In official recognition whereof, I hereby affix my signature this the 10<sup>th</sup> day of October, 2019.

Governor of Texas

### State of Vermont Executive Department A Proclamation

WHEREAS, when Vermont citizens increase their personal finance knowledge

and skills, the financial well-being of the individual and the state

will improve; and

WHEREAS, when Vermont citizens improve their financial literacy, they will be

better equipped to effectively manage their finances in an

increasingly complex financial world; and

WHEREAS, national research continues to highlight points of concern for how

Americans manage personal debt, retirement savings, and daily

budgetary challenges; and

WHEREAS, it is important for both adults and youth to demonstrate proficiency

in personal financial management; and

WHEREAS, the activities and efforts of organizations such as the Vermont

JumpStart Coalition for Personal Financial Literacy and its volunteers, who come from business, government, and education

sectors, should be recognized and supported; and

WHEREAS, national observances such as the 22<sup>nd</sup> Teach Children to Save Day

on April 12, 2019 promote the importance of teaching our youth

about saving for the future; and

WHEREAS, the designation of Financial Literacy Month will help ruise public

awareness about the importance of financial education in Vermont.

NOW, THEREFORE, I. Philip B. Scott, Governor, hereby proclaim April 2019 as

#### FINANCIAL LITERACY MONTH

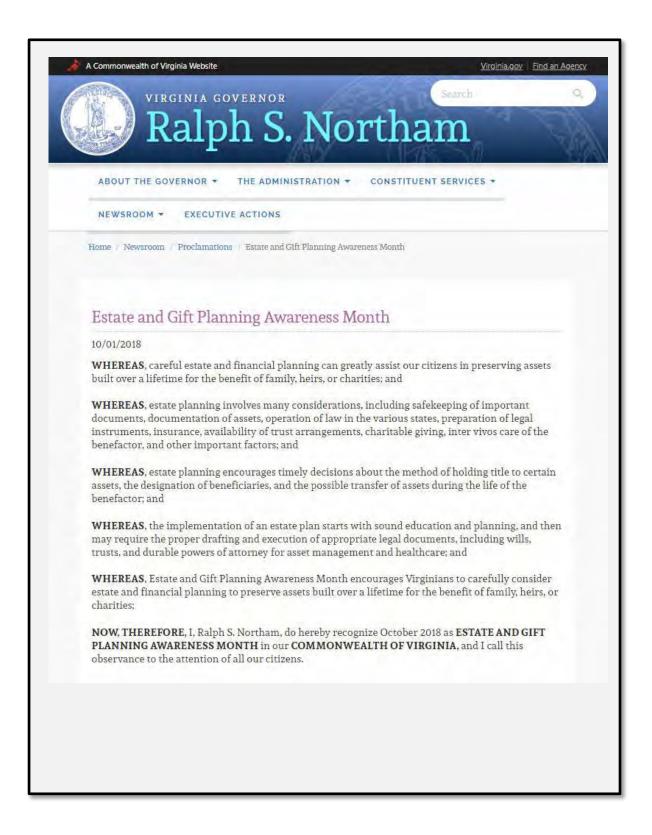
in Vermont.

Given under my hand and the Great Seal of the State of Vermont on this 11th day of April, A.D. 2019.

Philip B. Scott Governor

Brittney L. Wilson

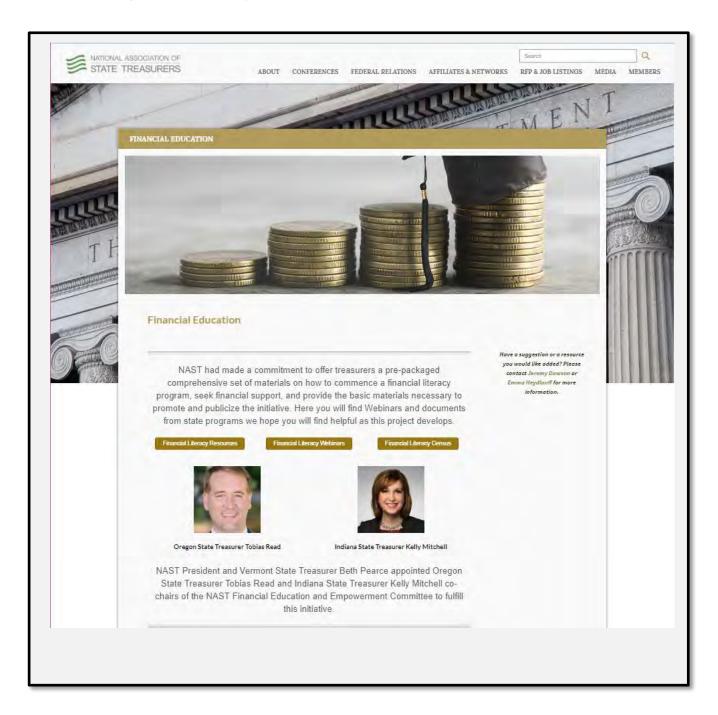
Secretary of Civil and Military Affairs





Check out what your state treasurers are doing in support of improving financial awareness and financial literacy. NAST had made a commitment to offer treasurers a prepackaged comprehensive set of materials on how to commence a financial literacy program, seek financial support, and provide the basic materials necessary to promote and publicize the initiative. Here you will find Webinars and documents from state programs we hope you will find helpful as this project develops.

https://nast.org/financial-literacy/

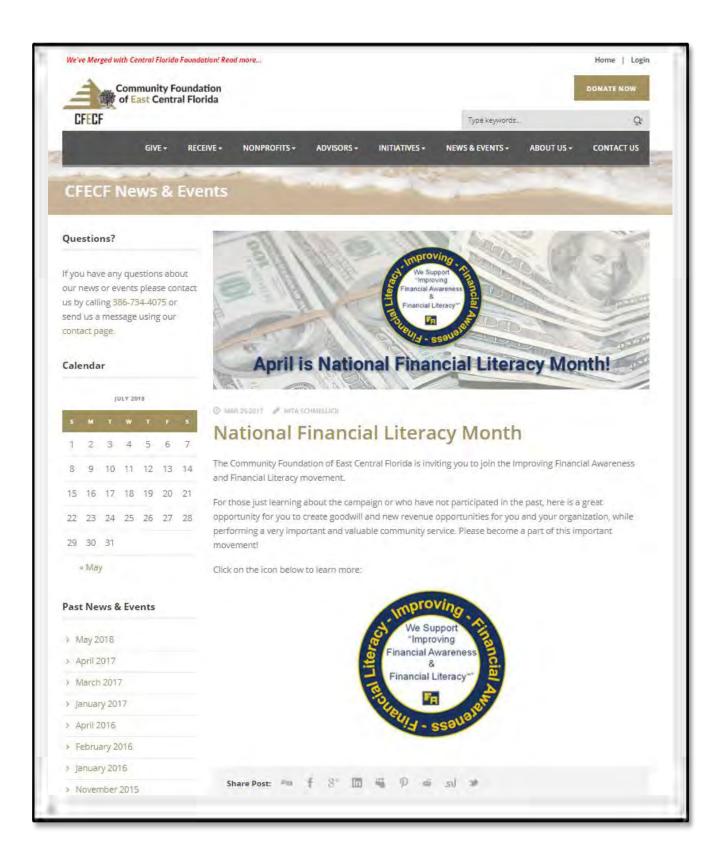




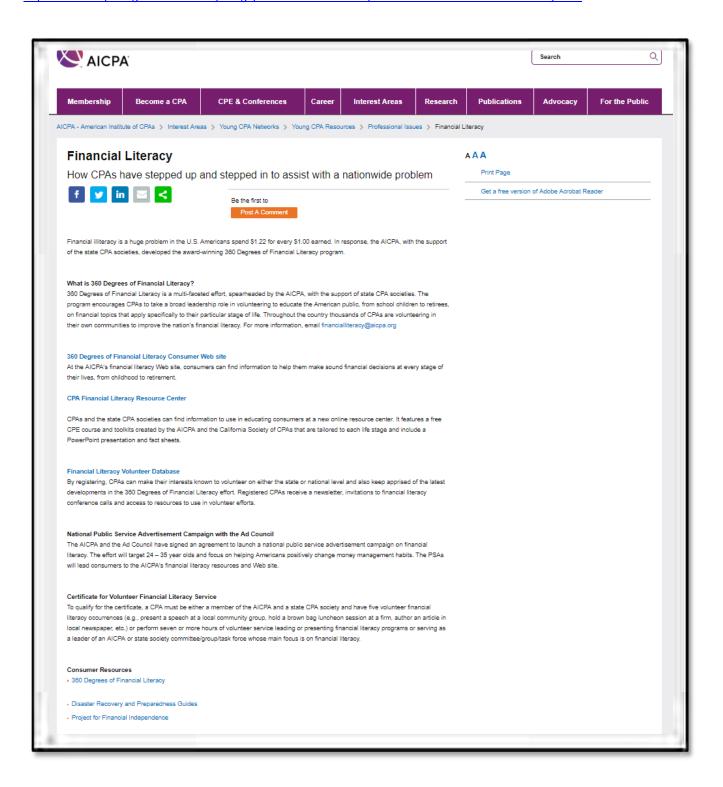
## What Others Are Doing

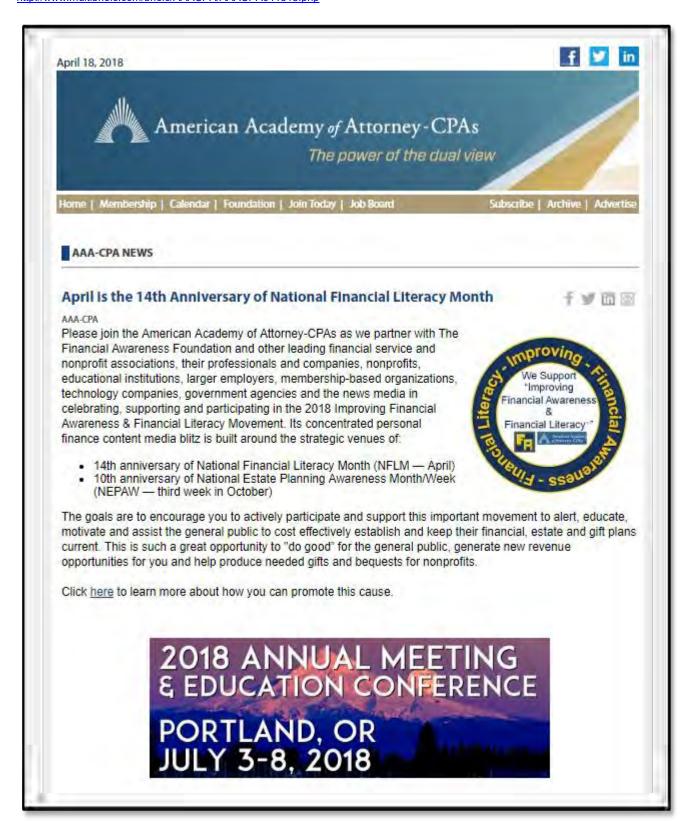
# Some Images of Financial Literacy Month & Estate & Gift Planning Awareness Month



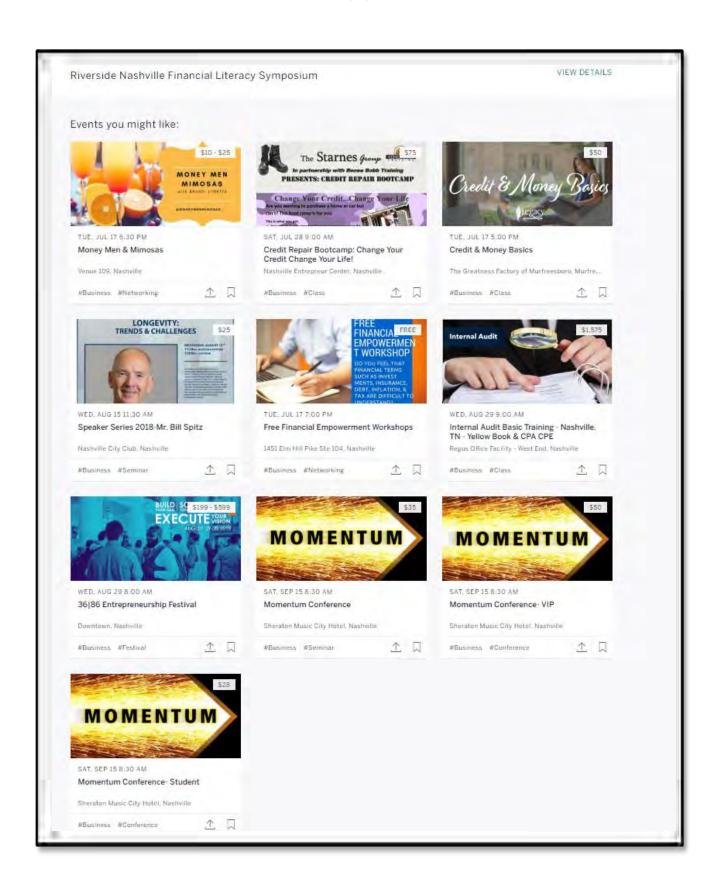
















Please join the *Distinguished 2018 Improving Financial Awareness & Financial Literacy Movement Honorary Co-Chairs* in actively participating and supporting this important Movement.



### Representing Academia Thought Leadership

Janette Brown, Ed.D, Assistant Vice Provost, USC Emeriti Center, USC Davis School of Gerontology, University of Southern California. Dr. Janette Brown is the assistant vice provost for the USC Emeriti Center, adjunct faculty at the USC Davis School of Gerontology and serves as volunteer executive director for AROHE.org (Association of Retirement Organizations in Higher Education). She connects the university and community with the valued USC retiree community and creates programs and partnerships that are interdisciplinary, multigenerational and multicultural. She provides consulting advice for universities, and has authored several books and materials for higher education organizations.



### Representing News Media Thought Leadership

Randy A. Fox, - Editor in Chief of Planned Giving Design Center a national website and newsletter for philanthropic advisors. Randy's exceptional ability to make the most complex and technical materials clear and relevant has given him the opportunity to have been a regular contributor to numerous publications. Randy also co-foundered and is an active principle of Life Legacy Case Design, a back office for professional advisors engaged with high net worth families, and EzCharitable, an online philanthropic giving training resource for professionals. He's past president of the Board of the International Association of Advisors in Philanthropy and recipient of the 2015 Fithian Leadership Award.



#### Representing Nonprofit / Charitable Gift Planning Community Thought Leadership

**Michael Kenyon, President and CEO of the National Association of Charitable Gift Planners** the leading organization setting standards, providing education, resources and advocacy for

charitable gift planners. He oversees the CGP Indianapolis based staff and a national network of over 100 councils and 8,000 CGP members promoting the value of charitable gift planning to legislators in D.C. and nationally speaks on the role of advocacy in the nonprofit sector.



### Representing Financial and Legal Services Thought Leadership

Martin M. Shenkman, CPA, MBA, PFS, AEP (distinguished), JD. Martin "Marty" Shenkman, is an estate planning attorney and Certified Public Accountant from Paramus, New Jersey. He is a widely quoted expert on tax matters and a regular source for numerous financial and business ncluding The Wall Street Journal, Fortune, Money, The New York Times, and has appeared as a tax

publications, including The Wall Street Journal, Fortune, Money, The New York Times, and has appeared as a tax expert on numerous television and cable television shows including The Today Show, CNN, NBC Evening News, CNBC, MSNBC, CNN-FN and others. He has authored over 40 books and more than seven hundred articles. He is also active in numerous charitable organizations, sitting on many boards and planned giving committees and lectures regularly for these and other organizations

\*\*\*\*\*\*

They are strong supporters and advocates for improving financial awareness and financial literacy and provide leadership and support for bringing the essential principles of smart personal financial management to the public and in attracting others to join in and participate in this very important strategic financial awareness movement.

### Here are some fun and easy ways to participate:

 Placing financial and estate planning editorial content in your website, newsletters, social media groups, local newspapers, and radio/television/web-based shows, in support of National Financial Literacy Month April and six months later during National Estate Planning Awareness Month / Week (October 16-22)

 $\cdot$  For your convenience 'free' sample editable and downloadable articles can be found

at

http://home.thefinancialawarenessfoundation.org/campaigns.html@





# April is Financial Literacy Month!

Dear Tribal and Native Leaders:

### April is Financial Literacy Month!

Increased financial capability in Native communities is critical for a better future. When Native individuals, families, businesses, and tribes make better financial decisions, it benefits all of us and helps strengthen our economies. Recent large financial settlements, transfer and per capita payments, and increasing tribal and individual businesses mean we must focus our efforts to build financial capability in our youth and young adults, returning veterans, elders, and all tribal citizens.

The Native Financial Education Coalition (NFEC) is an alliance of tribes, Native organizations, federal government agencies, private financial institutions, Congressional policymakers, and others committed to improving financial capability in Native communities. We invite you to join NFEC in recognizing April as National Financial Literacy Month, as designated by Congress in 2004.

NFEC is pleased to provide this toolkit of resources to help you highlight the importance of financial education in April – and beyond. Please use these materials as needed and adapt for your specific needs:

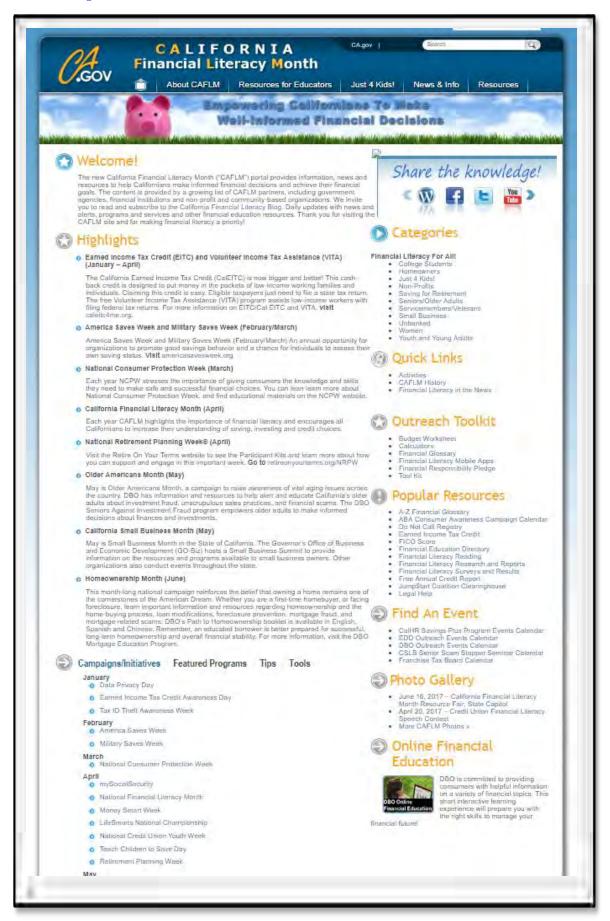
- Talking Points and Key Messages about Financial Education
- ► Tips for Building Financial Empowerment
- Possible Activities for Financial Literacy Month
- Facts for Financial Education

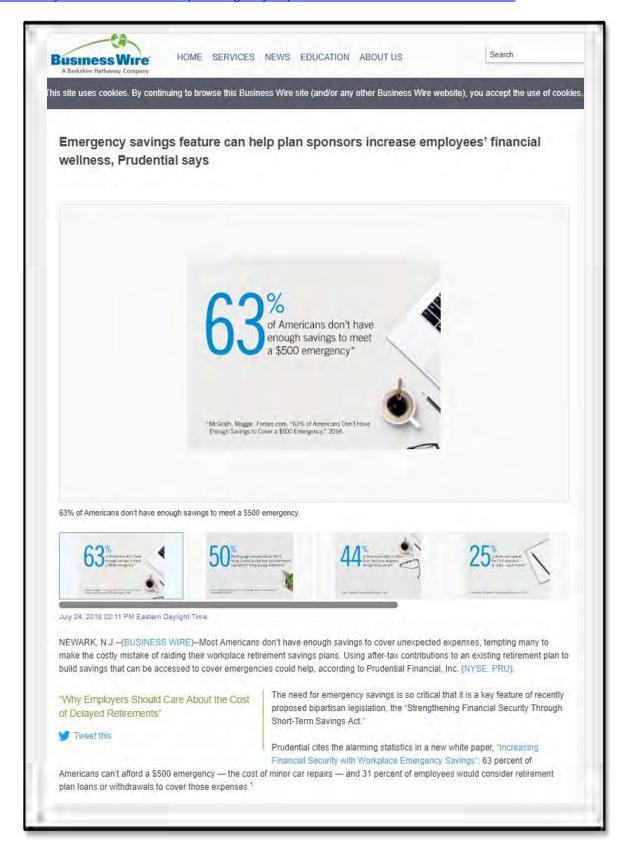
Tribal and community leaders can join governors, mayors and other government leaders in issuing proclamations or passing resolutions, and in holding special events and activities, all to recognize financial education's importance. Research shows that Native American youth are less prepared to make informed financial choices than most of their peers, with financial literacy scores consistently among the worst. With 42 percent of the American Indian and Alaska Native population younger than age 25, it is imperative that we empower our young people to better navigate financial decisions, both as individual citizens and as future leaders of our nations.

Please join us, starting with using National Financial Literacy Month, to show your community the importance of financial education. Find the toolkit at <a href="www.ncai.org/initiatives/nativefinancial-ed/nfec">www.ncai.org/initiatives/nativefinancial-ed/nfec</a>. For more information, contact nfec@ncai.org or Sherry Salway Black at sblack@ncai.org. And please share with us your success. We would love to hear what actions you take to strengthen your community's financial capability.

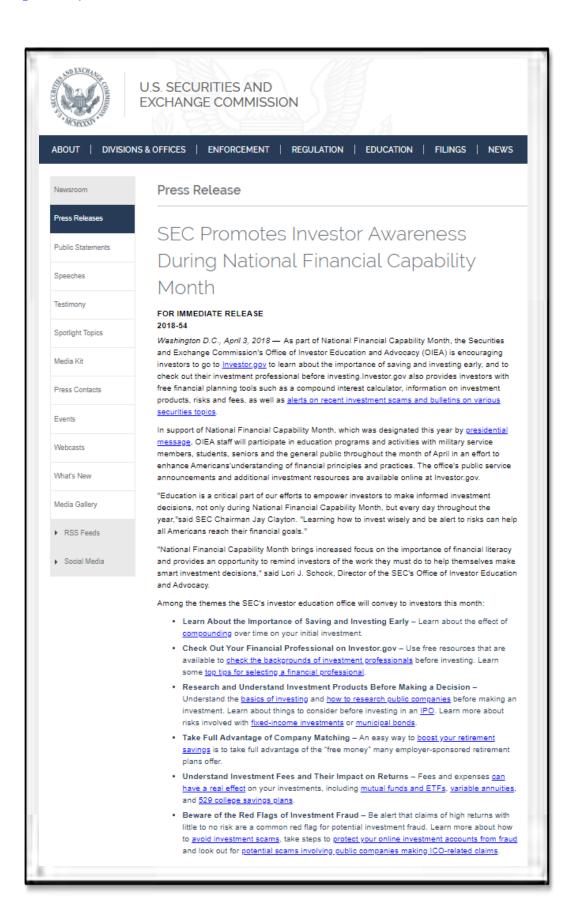
Native Financial Education Coalition













C. L. "BUTCH" OTTER Governor

> GAVIN M. GEE Director

CONTACT:

Patricia Highley Senior Securities Analyst Securities Bureau (208) 332-8077

### **NEWS RELEASE**

For Immediate Release

April 12, 2018

### GOVERNOR OTTER PROCLAIMS APRIL "FINANCIAL LITERACY MONTH"

Boise, Idaho . . . Governor C.L. "Butch" Otter has signed a proclamation establishing April as "Financial Literacy Month" in Idaho, noting that, "The quality of every Idahoan's life is dramatically affected by how you manage your money. Education is a key to providing Idahoans the tools to achieve a better financial life. I encourage every Idahoan to take advantage of the great free resources available during the month to learn about the wise use of credit, the basics of saving and investing, home ownership preservation, and the pitfalls associated with financial fraud."

The Idaho Department of Finance, the Idaho Financial Literacy Coalition (IFLC) (www.idahofle.org) - an affiliate of the Jump\$tart Coalition for Personal Financial Literacy - the Idaho Military Financial Alliance, and Idaho Public Libraries have joined together to sponsor "Financial Literacy Month" in April. The IFLC is a partnership of private- and public-sector financial educators. The Department of Finance participates year-round in IFLC efforts and is proud to take part in this opportunity to draw attention to the need for all Idahoans to learn money management skills.

A proclamation ceremony with Governor Otter and members of the Idaho Financial Literacy Coalition is planned for April 12 at the Idaho State Capitol. The ceremony will kick off Financial Literacy Month and will include a presentation of awards to students who have won in selected categories of the Piggy Bank Beauty Contest.

The IFLC membership organizes Idaho's annual "Piggy Rank Reauty Contest." This year's winners were chosen by IFLC members during their annual meeting in March. Contest participants, currently in third through sixth grades, created their own banks and entered them in one of the four contest categories: prettiest, celebrity look-alike, funniest, and most creative. Each winner of the four categories will receive \$75 to fund an IDeal-Idaho 529 College Savings Program account. Winners, their parents and teachers are invited to the annual Financial Literacy Month proclamation celebration at the Governor's office.

Along with a variety of non-profit entities and government agencies, the Department of Finance, as a member of the Idaho Scam Jam Alliance, will co-sponsor two Scam Jams on May 14 and 15, 2018, in Idaho Falls and Pocatello. The Scam Jam events are free, open to the public and will begin at 10 a.m. and end at 3 p.m. Registration opens at 9:30 a.m. The keynote speakers for both of these events will be Charles A. Harwood, Northwest Region director for the Federal Trade Commission. Sponsors will have breakout sessions, and the department will have presentations on the red flags of investment scams.

PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS SINCE 1905



NEWS RELEASE April 12, 2018 Page 2

Below is a list of some of the events scheduled for April. A list of events throughout Idaho is on the Department of Finance's website at <a href="https://www.finance.idaho.gov">www.finance.idaho.gov</a>. For more information about any of these events or to schedule a presentation, please call Patricia Highley or Jo Ann Lanham of the Idaho Department of Finance at (208) 332-8004 or toll-free within Idaho at 1-888-346-3378. All presentations are free and are scheduled on a first-come, first-served basis.

### Financial Literacy Month Events:

- The Proclamation ceremony at the Idaho State Capitol will be held on April 12.
- The Scam Jams will be held on May 14 and 15 and are open to the public.

Register for the Idaho Falls event at: https://www.aarp.org/states/id/stateeventdetails.eventId=684758&stateCode=ID/

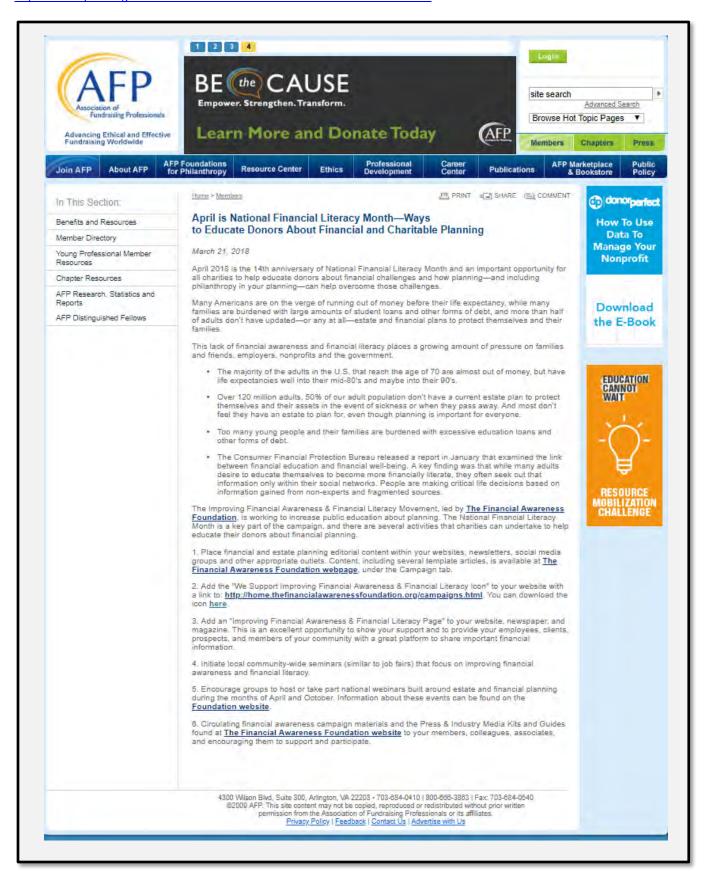
Register for the Pocatello event at: https://www.aarp.org/states/id/stateeventdetails.eventId=684752&stateCode=ID/

- The Department of Finance will offer financial education presentations to Idahoans at high schools, senior citizen centers, universities, and community groups in April.
- The department participates in the ongoing Bank On Treasure Valley, a non-profit program designed to help un-banked and under-banked individuals obtain low-cost, starter checking and savings accounts along with free financial education from participating financial institutions.
- "Financial Literacy Month Tip of the Week" press releases will be issued by the department during April, focusing on various timely financial topics.
- The department has a Financial Literacy Month Calendar of Events on its website, highlighting events during April as well as the many other resources that are available. Website resources include an assortment of financial literacy informational links and brochures, fraud prevention tips, and links to sites on such topics as "Online Fraud Prevention Tips," "Research Your Broker," "Foreclosure Prevention Resources," and more. The website can be found at <a href="https://www.finance.idaho.gov">www.finance.idaho.gov</a>; click through to Education/Financial Literacy.

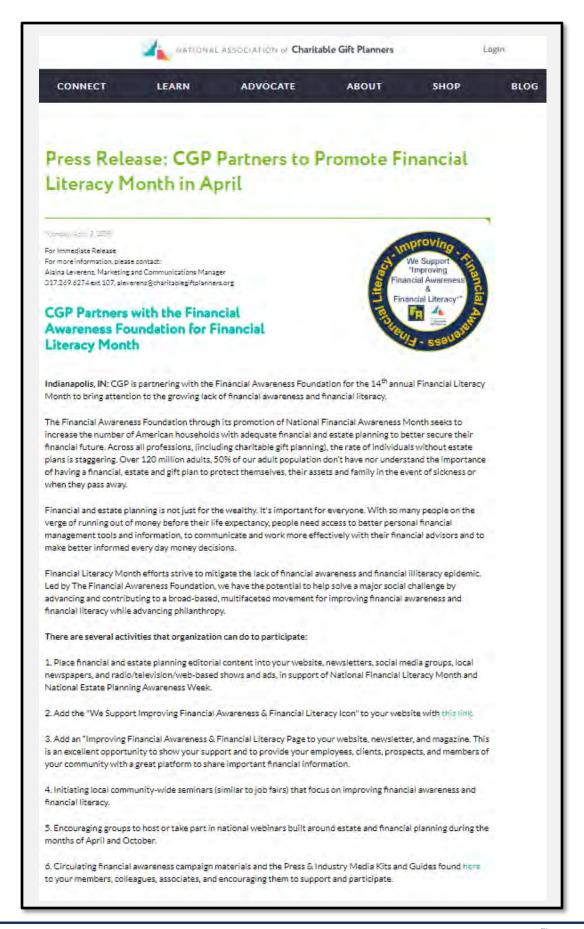
Department of Finance Press Releases and other information can be found on the internet at <a href="https://www.finance.idaho.gov">www.finance.idaho.gov</a> and may be obtained by contacting the department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.

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# Helping to Improve Financial Awareness & Financial Literacy

Posted by Valentino Sabuco, CFP®, AEP® on Apr 18, 2018 7:30:00 AM

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### The Challenge

Managing personal finances today is more complicated, time consuming, and more important than ever. We are living longer, but saving proportionately less. We feel less secure in our jobs, homes, and overall outlooks than previous generations did. We watch, helplessly, as our money evaporates due to exorbitant costs of housing, taxes, education, health care and life's too many "unexpecteds." Many people worry about the future, or unfortunately in many cases, they simply try not to think about it. Until "it" happens – a financial catastroohe that could have been avoided by some advanced planning.

Most people are not taught the essential principle to smart personal financial management – the foundation to personal finance knowledge – at home or in school, thus they don't have the proper tools to address every day money decisions in an informed manner. This jeopardizes their financial and physical wellness, their ability to realistically achieve and maintain their personal and financial dreams and enjoy a financially secure debt free future.

Our research tells us that young people, middle aged and older people know they need 'financial knowledge' but are not sure what it is. We strongly believe that most people have not been provided with the 'foundation to financial knowledge' we call the essential principles to smart personal financial management. Without this empowerment people do not have the critical tools to make informed everyday money decisions throughout their lives.

This is a large part of the reason why many people and families are:

- · On the verge of running out of money prematurely
- · Burdened with large amounts of student loans and other forms of debt
- And more than half of our adults in America (120 million poor to wealthy) do not have nor
  understand the importance of having an up-to-date financial, estate and gift plans to protect
  themselves and their families

The lack of financial awareness, along with the financial illiteracy epidemic places a HUGE growing amount of pressure on families and friends, employers, and even nonprofits.

### What We're Doing

The Improving Financial Awareness & Financial Literacy Movement is a broad based media and education initiative built on the strategic campaign venues of National Financial Literacy (April) and National Estate Planning Awareness Month/Week (third week in October).

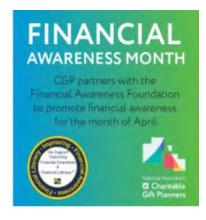
The plan is to touch the majority of the general public – rich to poor, at least twice a year through these strategic campaign venues, with educational and motivating reminders to get and keep their financial, estate and gift plans in order.

We understand that this is a massive undertaking; but as we move into the 10th year of the Improving Financial Awareness & Financial Literacy Movement it's being accomplished through thought leading financial service, nonprofit, and charitable gift planning organizations and their professionals, educational institutions, municipalities, employers, the news media, and other concerned organizations and individuals.

For further information, access the Improving Financial Awareness & Financial Literacy Movement Report & Magazine here. This report provides a broad picture of the lack of financial awareness and financial illiteracy epidemic, an overview of the strategy behind the movement and campaigns, and a sampling of community participation.

The National Association of Charitable Gift Planners (CGP) partners with the Financial Awareness Foundation for Financial Literacy Month with efforts to bring attention to the growing lack of financial awareness and financial literacy throughout the month of April. Read more about our organizational efforts for Financial Literacy Month here.









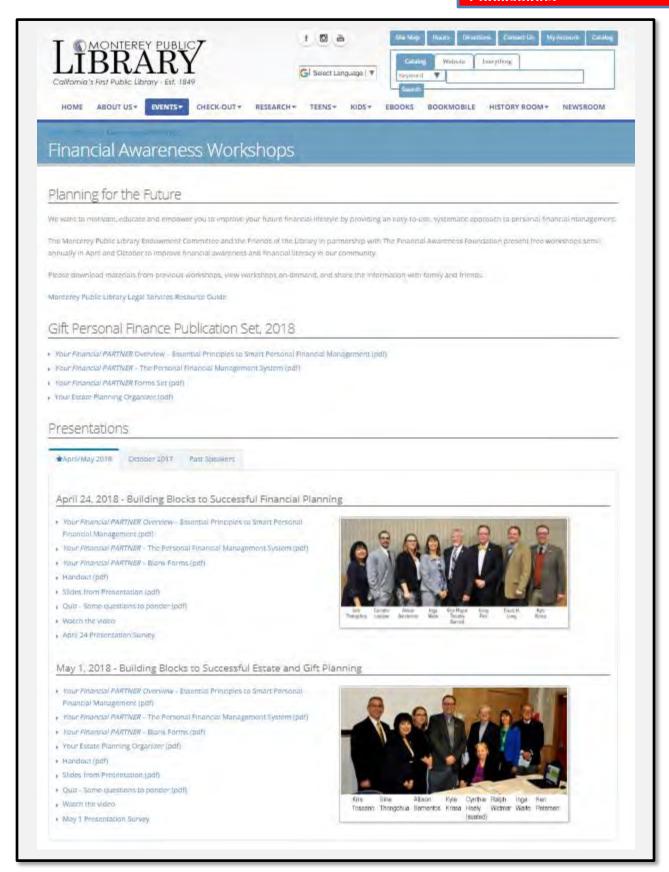
Monterey Public Library added 9 new photos to the album: Financial Awareness Workshop Guest Speakers April and May 2018 — with Integris Wealth Management and 3 others at Monterey Public Library.

April 9 - 3

April 24 Financial Planning Panelists and May 1 Estate and Gift Planning Panelists at the Monterey Public Library Community Room from 6-8 p.m. Pre-registration required: thongchu@monterey.org or 831.646.5632



Be sure to click on this link and see the videos and download a free Set of Personal Finance Publications





The Monterey Public Library Endowment Committee and Friends of the Library in Partnership with The Financial Awareness Foundation present

# A SPECIAL GIFT TO THE COMMUNITY

Supporting the Financial Awareness and Financial Literacy Movement

April is National Financial Literacy Month

# Building Blocks to Successful Financial Planning

Tuesday, April 24th • 6:00-8:00 pm

# Building Blocks to Successful Estate & Gift Planning

Tuesday, May 1st • 6:00-8:00 pm

Monterey Public Library Community Room

Adults are invited to attend.

Admission is free. Reservations required.

Hors d'oeuvres will be served.

Call (831) 646-5632 or email thongchu@monterey.org

Sponsored by the Communities Advancing the Arts Fund of the Community Foundation for Monterey County



We want to motivate, educate, and empower you to improve your future financial lifestyle by providing you with the essential principles to smart personal financial management and an easy-to-use, systematic approach to personal financial management.

# **Expert Speakers**



Allison Barrientos CPA, CFP\*, Partner Integris Wealth Management, LLC



Carmine Lepiane CPA Vanderbilt CPAs PC



Greg Finn, MBA Trust Relationship Mgr Fremont Bank Trust Department



Travis H. Long, CPA Travis H. Long CPA, Inc.



Cynthia Healy, CPA CFE, CSA, President GeGrey.com & Security Financial Advisors. Inc.



Kevin Mahoney CFP\*, Partner Integris Wealth Management, LLC



Kyle Krasa, Attorney Certified Legal Specialist in Estate Planning, Trust & Probate Law Krasa Law, Inc.

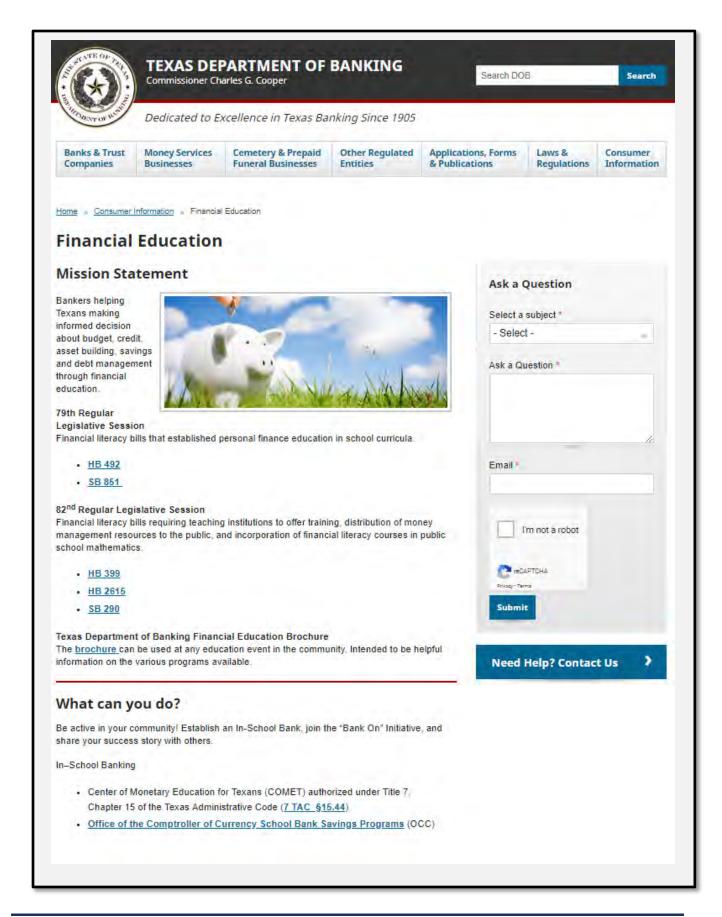


Kris Toscano, CPA Partner Hayashi Wayland

All attendees will receive a complimentary set of 2018 publications with new tax laws. This powerful resource gives you and your loved ones the 'gift of personal financial knowledge' to help make your dreams a reality.

Monterey Public Library • 625 Pacific Street • Monterey, CA 93940 • monterey.org/library

The Financial Awareness Foundation • a 501(c)(3) non-profit • thefinancialawarenessfoundation.org







### Spirit of Banking

### April 2018

### Celebrating Financial Literacy Month

In honor of Financial Literacy Month, ABA Foundation participated in financial education events throughout April bringing Teach Children to Save to Financial Literacy on the Hill day and into classrooms from Baltimore to Washington, D.C. ABA President and CEO Rob Nichols joined in the fun by presenting to fifth and sixth graders in Washington, D.C., on April 17. ABA staff volunteers also participated, recognizing the official day on April 20, where they visited 2nd-5th grade students at a local elementary school.



### Tell Us About Your Volunteer Experience

Thank you to all the bankers who helped make this year's Teach Children to Save a success. More than 554 banks across the county have given more than 14,328 presentations to more than 451,896 students this year alone—with new bankers continuing to register each day! We need your insight to make your next financial education experience even more successful, and are inviting banker volunteers and the educators you work with to complete a brief survey. Registered 2018 TCTS participants can find the survey links on the private resource page. All other banker volunteers can still register for TCTS to access the survey. As a thank you, we will randomly award 50 survey respondents with a \$50 Amazon gift card. Surveys must be completed by June 1.

### Celebrate Older Americans Month

May is Older Americans Month and the ABA Foundation has everything you need to make presentations using the Safe Banking for Seniors curriculum or plan a financial education program for seniors using the Protecting the Financial Security of Older Americans Toolbox. The latest resource, FinEdLink, is an online portal that allows senior-focused community organizations or agencies seeking a banker-led presentation on elder financial abuse to connect directly with banks. It's a simple way to spread the Safe Banking for Seniors message to key audiences in your community. To learn more about how to register for Safe Banking for Seniors and how to utilize the FinEdLink tool, visit aba.com/Seniors.

### Mark Your Calendar! Community Commitment Awards Call for Entries

The ABA Foundation Community Commitment Awards recognizes and promotes the many valuable ways banks of all sizes and charters contribute to economic growth and community development, as well as enhancing quality of life. Each year—during ABA Annual Convention—we proudly honor winners in seven award categories. Every bank that submits an entry will have an opportunity to showcase their program on the <a href="Banks in Their Communities">Banks in Their Communities</a> interactive map. Tell us how your bank is committed to strengthening the communities in which it serves—you may be the next winner! Visit <a href="mailto:aba.com/Awards">aba.com/Awards</a>. Entry period opens May 1.

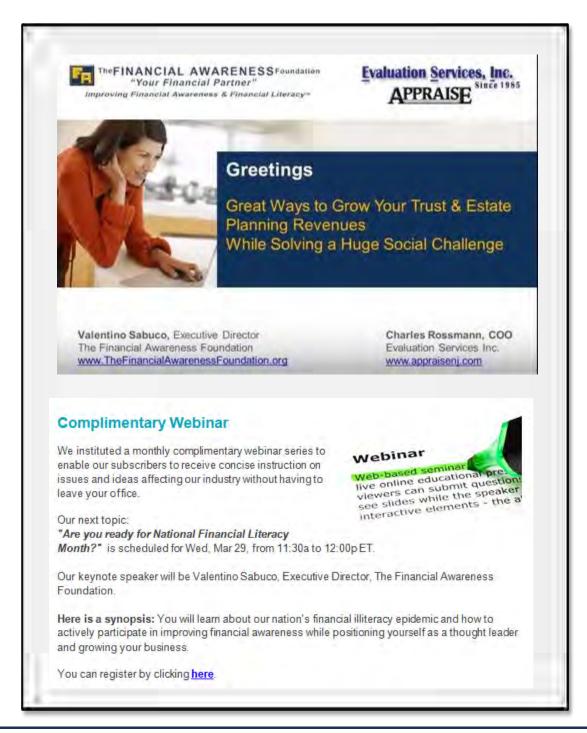


Appraise By Evaluation Services, Inc. – presents a webinar on The Improving Financial Awareness & Financial Literacy Movement

For financial advisors check out this webinar

You can see an on demand version of the presentation here.

http://www.thefinancialawarenessfoundation.org/pdf/2018-IFAFLMovement-Slides-ESI-GrowPractice-042518.pdf
https://www.youtube.com/watch?v=gaUrcXqiIFo&feature=youtu.be





# What's your financial service compnmay doing for Financial Literacy Month and Estate & Gift Planning Awareness Month?



# BenchMark of South Florida

101 NE Third Avenue Suite 1500 Fort Lauderdale FL 33301

\*

**OUR STORY** 

INVESTMENTS

RETIREMENT

TOOLS

CONTACT

# Financial Awareness Foundation

### Background

As a 501(c)(3) nonprofit organization, the Financial Awareness Foundation was established to significantly improve financial awareness and financial literacy.

The Foundation serves as a nonpolitical "financial awareness advocate" for the general public, the financial service and nonprofit professionals and their organizations, educational institutions, employers, and municipalities.

### MISSION:

Our mission is to significantly help solve a major social problem dealing with the lack of financial awareness and financial literacy. We believe that teaching financial literacy and the essential principles of smart financial management are very important. This gives people the tools to address everyday financial decisions in a more informed manner and have the best possibilities to reach and maintain their personal and family financial goals, financial freedom and security, while advancing their philanthropy.

### CORE VALUES:

Public Service – Serve as a nonpolitical "financial awareness advocate" to the general public providing them with the financial principles so they can make better every day financial decisions throughout their lives.

**Knowledge** - Encourage and support financial education to improve financial awareness and financial literacy.

**Collaboration** - Recognize, promote, and unite the lead financial service and nonprofit associations/organizations that are championing improving financial awareness and financial literacy with other associations, organizations, nonprofits, educational institutions, companies, firms, and individual efforts.

**Diversity** – Promote cultural diversity within the financial services professions to better serve a diversified public.

Ethics – Encourage ethical behavior within financial service professions, nonprofits, and the business world.Leadership Role

We are taking an active leadership role to recognize the organizations and their professionals that are championing improving financial awareness and financial literacy. We are then uniting them with other associations, organizations, nonprofits, educational institutions, municipalities, and employers to actively focus their vast community resources into a growing concentrated personal finance content media blitz campaign every six months through the strategic venues of:

### Experience Matters

All About Our Financial, Investment,

Retirement Planning, Wealth

Management Tips, Advice and Fiduciary

Standard Team Throughout South Florida

We're partners with you and your family as Fiduciaries

We work in partnership with you, building a relationship that lasts over time and through the various ages and stages of your life.

We're Committed to your financial ... Learn More

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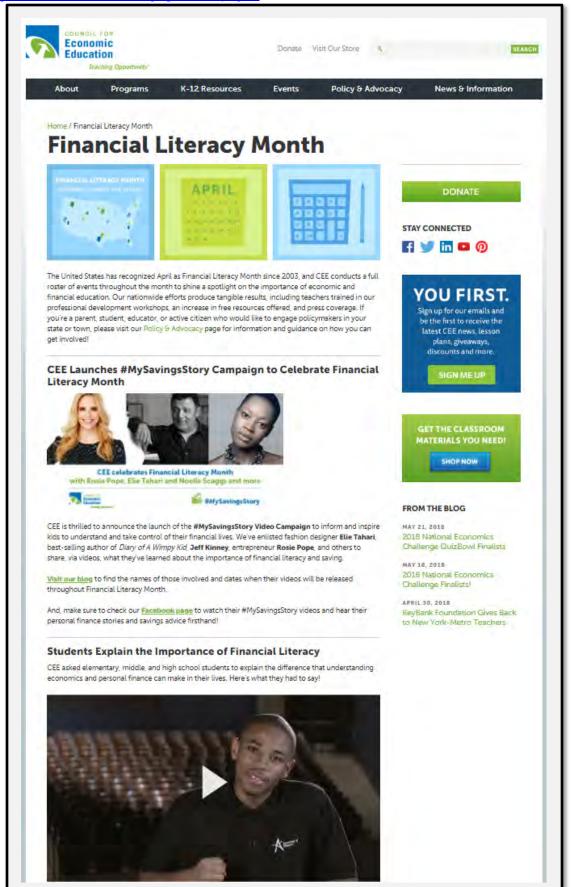
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### Contact

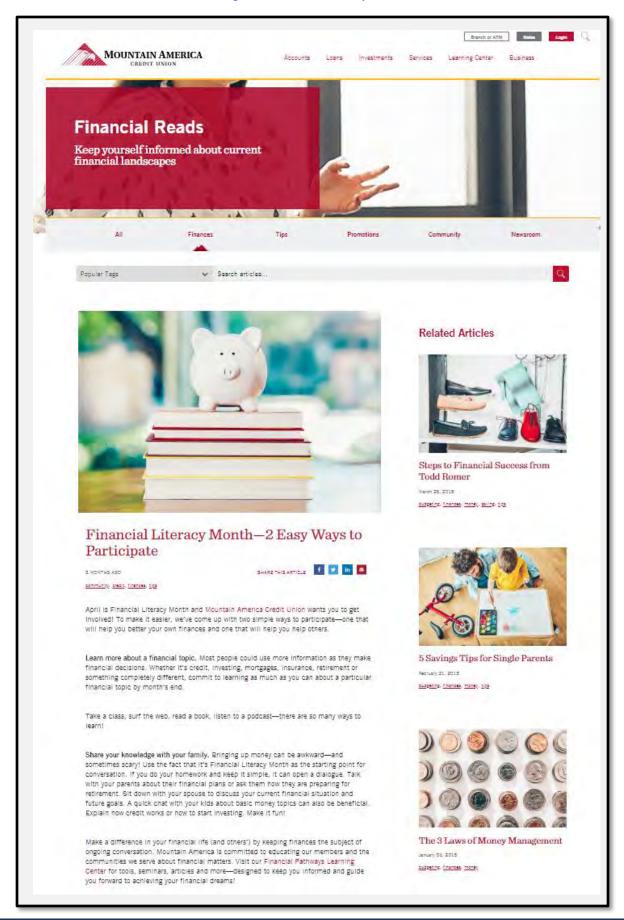
Office: (954) 332-3749

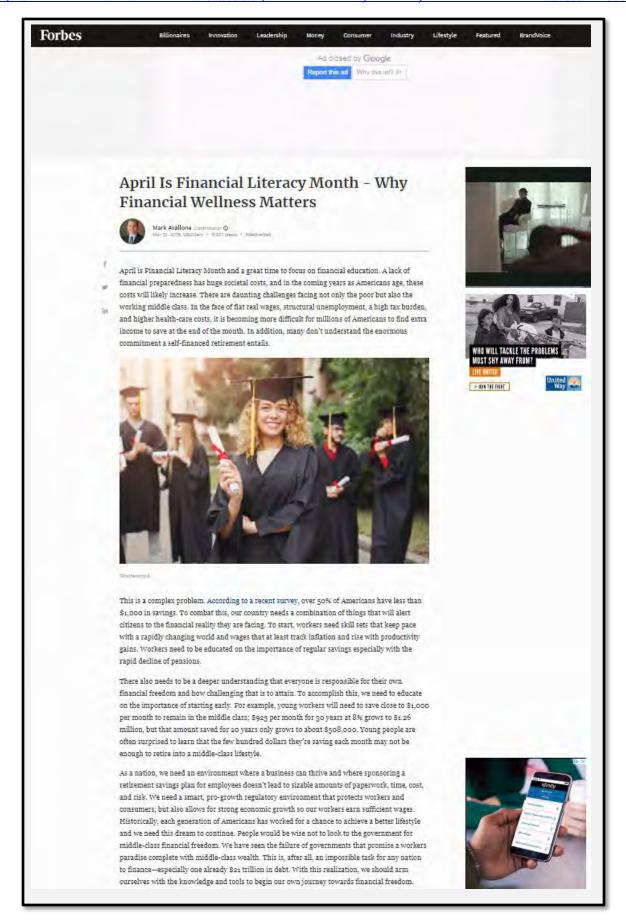


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### Inside the Foundation

### Governors Sign Proclamations Declaring April Financial Literacy Month

Wednesday, April 4, 2018 9:20 AM

Happy National Financial Literacy Month!

"There is a tremendous need for financial education, and National Financial Literacy Month is an excellent opportunity to increase awareness and inspire consumers to make a change," says Cornerstone Credit Union Foundation Financial Capability Director Paula Upchurch. "Not having the necessary financial knowledge and skills can prevent consumers from ever realizing their true financial capability."

As champions of improving financial capability, credit unions continue to make great strides in deploying financial education into their local schools and communities. During the month of April, credit unions across the Cornerstone region are hosting financial education workshops and classes, lunch-and-learns, and reality fairs.

"We are also very excited that the governors of Arkansas, Oklahoma, and Texas have all signed proclamations declaring April as Financial Literacy Month," notes Courtney Moran, executive director of the Cornerstone Credit Union Foundation. "In all three proclamations, the governors acknowledge the important role financial education plays in helping consumers make more responsible financial choices."

The Cornerstone Credit Union Foundation would like to encourage your credit union to participate this month. Americans spend months getting their physical health into shape as part of their New Year's resolutions. National Financial Literacy Month is dedicated to helping members get their financial health in shape.

To learn more about other financial capability and to view all three proclamations, please visit the Cornerstone Foundation's website or contact our staff

<< Tickets Available Now for the Winner's Choice Raffle | Foundation Announces 2018 Biz Kid\$ Entrepreneur Contest Winners >>





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## NATIONAL FINANCIAL LITERACY MONTH

National Financial Literacy Month is recognized in the month of April in the United States in an effort to highlight the importance of financial literacy and teach Americans to establish and maintain healthy financial habits.

In 2000, the Jump\$tart Coalition for Personal Financial Literacy began promoting April as Financial Literacy for Youth Month. In 2003, the United States Senate designated April as Financial Literacy for Youth Month. In March 2014, the Senate passed Resolution 316 that officially recognized April as National Financial Literacy Month, for all ages.

Governor's Asa Hutchinson, Mary Fallin and Greg Abbott proclaimed April 2018 to be Financial Literacy Month in Arkansas, Oklahoma and Texas. Click to view the proclamations: <u>Arkansas, Texas</u>, and <u>Oklahoma</u>.

Many credit unions, partner organizations, and school systems promote the month by holding promotional events and offering additional educational opportunities.

### "FINANCIAL FITNESS DAY"

The Cornerstone Credit Union Foundation, in partnership with the National Credit Union Foundation, presents "Financial Fitness Day," a fundraising and awareness campaign taking place April 4, 2018. Americans spend months getting their physical health into shape as part of their New Year's resolutions. Kicking off National Financial Literacy Month, Financial Fitness Day is dedicated to helping members get their financial health in shape.

It's easy to participate. Just hold one or more of the following at your organization on Financial Fitness Day, April 4 (or any day during April Financial Literacy Month):

- Jeans or Casual Day for staff
- · Bake Sale for staff and/or members
- Deduct or Donate a Buck Ask staff and/or members to consider a voluntary contribution of \$1 or more, either in cash as they complete their transaction and/or deducting from their checking or saving account as often as they choose.



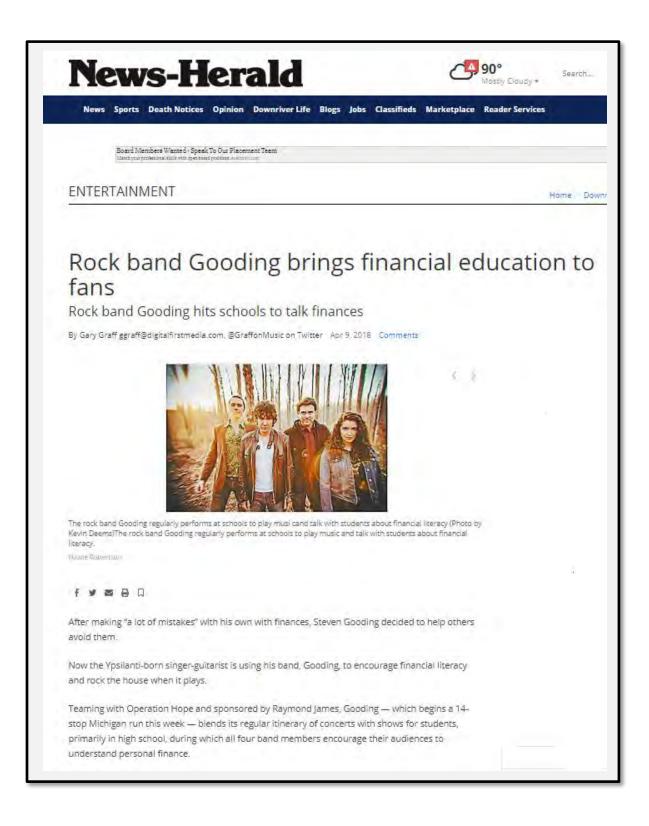
By participating, you'll be raising funds for the Cornerstone CU Foundation and National CU Foundation in support of their critical financial education initiatives, as well as raising awareness to the importance of financial education. For more information, please contact Foundation staff at 800.953.8283.

Please visit the following sites to learn more about April happenings in the Cornerstone region or to receive access to free resources for your Financial Literacy Month initiatives:

# PLEASE VISIT THE FOLLOWING SITES TO LEARN MORE ABOUT APRIL HAPPENINGS IN THE CORNERSTONE REGION:

National Financial Educators Council
National Endowment for Financial Education
Financial Fitness Greater Austin
Transformance
Money Management International
Money Smart Week
El Paso Money Smart Week
Houston Money Week
Arkansas Council on Economics Education
Oklahoma Council on Economics Education
Texas Council of Economics Education





# Let financial planning make your difference

In support of the Improving Financial Awareness & Financial Literacy Movement built around National Financial Literacy Month (April) and six month later during National Estate Planning Awareness Month/Week (3rd week in October) the following financial planning article contains a very important

Unless you are lucky enough to win the lottery or receive a substantial inheritance, very few people can really attain and maintain financial securit without forethought and a strategy—a financia

The beginning of the year is always an excellent time to review and update your existing financial plans or start the process if you haven't

The process of financial planning doesn't have to be intimidating or a difficult task. In simple terms, a financial plan is whatever strategy you set

up for yourself and your family to meet your financial goals, needs, and obligations. The most successful financial plans are personal in nature. They're based on your own goals, values and lifestyle choices; they even reflect sur personality.

Are you aggressive by nature, or are you a risk



### CHECKLIST FOR AVOIDING PROCRASTINATION

Procrastination is the most common downfall of financial planning. Sometimes it's wise to wait until you have all the information you need or until the timing is right before taking action. But prograstination can cause serious financial issues, including missed opportunities, increased stress, and a cynical attitude about accomplishing anything.

Here are some basic reasons for

- 1. Fear of Failure: "I know I won't do it right. so why start at all?"
- Perfectionism: "What if I make a mistake?"
   The Unknown: "I'm not sure what's involved, so where do I start?"

You can break the procrastination habit. Here some suggestions for getting things done tead of putting them off.

- ☐ 1. Break big tasks into manageable parts.
- ☐ 2. Set priorities and do what needs to be done
- ☐ 3. Spend 20 minutes every day on your top-
- priority task.

  4. Plan rewards for yourself as you complete

Here's a FREE-GIFT to help you to get and keep your estate, financial and gift plans in order; a set of personal finance publications. Click here to get yours.



Would you rather own Would you rather own stocks and bonds, than leveraged real estate or fine art? Do you like to repople before making a decision, or do you prefer to do your own investigation and come to your rown analysism?

n conclusions?

It's important that you understand the steps you'll need to take in putting together a winning strategy to reach and maintain your financial objectives, regardless of your goals or personality. The subject matter of financial planning is

very broad, and its areas of expertise overlap. Accountants, attorneys, bankers, financial planners, insurance agents, investment advisers, realtors, stock brokers, trust officers and others can act as financial advisers and planners. Each of them emphasizes a different aspect of your financial life. This is another reason financial plans can take many different forms.

Once you've defined your personal and financial goals, there are six major areas of personal finance that should be addressed in your planning:

- ☐ 1. Financial Independence & Retirement
- 2. Major Expenditures
- ☐ 3. Investments
  ☐ 4. Taxes
- ☐ 5. Insurance ☐ 6. Estate Planning

### WHY DEVELOP A FINANCIAL PLAN?

The economics of fiving today's are more complicated than in previous generations. The ncertainties of the job market, the lack of ompany sponsored retirement plans, the rising housing costs as well as college education, questions about the future of Social Security and other government programs, and the need to

support yourself over a longer life span

Developing a comprehensive financial plan will Developing a comprehensive analysis pairs of a read sense of security for the future. It will also help that will help you achieve your goals in the me

Determine what has to be done and achieved to

realistically meet your financial goals.

Save time and money when working with financial advisers.

Recognize bad advice and avoid financial

You don't need to become a financial expert to create and carry out a solid financial plan. You do need to develop the assertiveness to ask questions and the willingness to listen until you understand the answers. And you must make the commitment to take appropriate timely actions.

#### DON'T DELAY YOUR PLANNING

The need for financial planning is obvious, so why do so few people do it? Here are a few reasons:

- ☐ Unorganized finances
- ☐ Lack of financial knowledge ☐ Too much information and no system to
- process it

  Not enough time
  Procrastination
- ☐ Lack of goals as a motivating force

## SIX EASY STEPS TO YOUR FINANCIAL

Comprehensive personal financial planning can seem complex and confusing, and if you don't know how to sort it all out, you may not even try. Armed with a systematic approach for addressing your planning, you'll be in the best position to progress

### **TODAY'S THOUGHT**

Planning is bringing the future into the present so

loward meeting your goals.

First, you need to do some serious (and playful)
thinking about your goals, both personal and financial.

Next, to simplify and clarify the process, use the following six-step system for analyzing and planning each area of your financial life. This approach will guide you in a logical progression toward establishing, understanding and meeting your goals:

Step 1. Define Your Goals: State your financial

Step 2. Gather & Organize Your Data: Make sure your financial information is organized so that your current financial position is clear. If you've been working through the previous features in this series, you've already done this (refer to your Net Worth Statement and Cash Flow Planner). If not, do so as you address each of the six areas of personal finance Step 3. Analyze Your Situation: Look at your

current financial position. Are you meeting your goals,

or are you falling short?

Step 4. Develop Your Strategies: Identify plans efficient ma

Step 5. Implement Your Plan: This is your tion step. Take definitive measures to achieve and

Step 6. Track & Monitor Your Progress: Check your progress on a monthly, quarterly, semi-annual or annual basis, depending on which of the areas of your personal finances you are addressing.

Using this six-step approach to financial planning gives you a systematic process to effectively address



These materials are provided as a public service by The Financial Awareness Foundation for "free-use" on websites, newspapers, newsletters, magazines, and other

newsietters, magazines, and other news media broadcasts in support of the Improving Financial Awareness & Financial Literacy Movement. For additional information or materials contact us at

The Financial Awareness Foundation (3) Nonprofit Organization dedicated to significancial awareness & financial literacy"

Valentino Sabuco, Executive Director Sabuco ® The Financial Awareness Foundation. or 707.586.8620

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Date ArticleType
4/4/2018 News Release
Oregon Governor Proclaims April 2018 "Financial Literacy Month"



### Oregon Governor Proclaims April 2018 "Financial Literacy Month"

Bankers across the state set out to help build the next generation of savers

Oregon Governor Kate Brown has officially proclaimed April 2018 as "Financial Literacy Month" in Oregon. The Governor bestowed this **proclamation** at the request of the OBA Education Foundation and in support of the many Oregon banks and organizations raising awareness of the importance of financial literacy.

In conjunction with Financial Literacy Month, Teach Children to Save Day (TCTS) will be held April 20. Now in its 22nd year, TCTS is an annual awareness campaign which mobilizes bankers to visit classrooms and teach young people the value of saving. Bankers use their real-world knowledge and professional skills to encourage young people to start young, and save more. Several Oregon communities will be reached by banks participating in Teach Children to Save this year, including:

Albany Enterprise Portland
Willamette Community Bank Community Bank Scott Valley Bank

Amity Lincoln City Statewide
First Federal First Interstate Bank Wells Fargo

Bend McMinnville Yamhill
First Interstate Bank First Federal First Federal

Dayton Medford

First Federal First Interstate Bank

**Dundee Newberg**First Federal First Federal

"Financial literacy is essential to ensure that Oregonians are prepared to manage their money and make sound financial decisions," stated Governor Brown in her proclamation, adding, "By increasing the financial literacy of Oregonians, they may be able to improve the quality of their lives and strengthen the overall financial well-being of this state."

In addition to supporting Financial Literacy Month and Teach Children to Save Day, the OBA Education Foundation is involved in several other initiatives aimed at increasing the financial literacy of Oregonians. Those interested in supporting the Foundation's vision to empower all Oregonians to be financially educated and secure can make a tax-deductible contribution to the Foundation at <a href="https://www.oregonbankers.com/donate">www.oregonbankers.com/donate</a>.

### About the OBA Education Foundation

The OBA Education Foundation works toward its vision of a vibrant banking and business community that attracts the best talent and empowers all Oregonians to be financially educated and secure. It does so by enhancing educational opportunities in banking, finance, financial literacy and business. For more information or to help support the Foundation's current initiatives, please visit www.OBAEdFoundation.org.

### Contacts:

Linda Navarro, President & CEO Andee Rose, Communications Director (503) 581-3522



# Kentucky Jump\$tart Coalition

An Independent Affiliate of the Jump\$tart Coalition

### Kentucky

Kentucky - About Us

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Kentucky - Partners

Kentucky - Speakers Bureau

Kentucky - Teacher of the Year Kentücky

# Kentucky

Financial Literacy - The ability of individuals to make informed decisions in managing their personal finances.

The Kentucky JumpStart Coalition believes all Kentuckians need to have the financial literacy and money management skills necessary to make informed financial decisions. Kentucky JumpStart Coalition's goals:

- · Raise awareness of the importance of personal financial literacy.
- Enhance professional development of Kentucky educators on financial literacy issues.
- Coordinate and promote communication and cooperation among coalition members.



The purpose of the Kentucky coalition mirrors that of the national coalition as applied to Kentuckians of all ages. If you're involved with or concerned about students learning how to handle money successfully – you've come to the right place.

The Kentucky JumpStart Coalition is a non-profit 501 (c)(3) organization with more than 25 individuals and organizations representing business, government and education who have joined together to improve the personal financial literacy of all Kentuckians. Working collaboratively, more resources and expertise are available to accomplish this task.

Kentucky Jump\$tart is an independent affiliate of the national Jump\$tart Coalition for Personal Financial Literacy. The national Jump\$tart Coalition is a 501(c)(3) tax-exempt nonprofit organization headquartered in Washington, D.C. Founded in 1995, the coalition includes more than 100 national partners and a network of 51 state affiliates that share a commitment to #afinlithure and to working collaboratively toward common goals.

# Kentucky Saves Week - 2018 Poster Theme is "Be a Savings Superhero"

Kentucky students in grades 5, 6, 7 and 8 are eligible to participate in the Kentucky Saves. Week poster contest sponsored by the Kentucky JumpStart Coalition for Personal Financial Literacy. One lucky winner from each grade level receives \$50r A selection of student artwork will be displayed in the state capitol during Kentucky Saves Week, end of February. Classes and groups are welcome to participate, and individual students may submit entries as well.

Contest deadline: Postmarked by Jan. 25, 2018

Who may enter: Any Kentucky student in grades 5-8 2018 theme: "Be a Savings Superhero"

2018 Rules and Entry Form

Teacher Rubric

Kentucky Jump\$tart Coalition for Personal Financial Literacy sponsors this poster contest as part of our Kentucky Saves Week activities. Kentucky Saves is part of the nationwide America Saves effort focused on making household savings a priority. The Kentucky Saves effort promotes positive savings habits to help Kentuckians work toward financial stability.

For information on Kentucky Saves Week, visit www.kentuckysaves.org.



### Kentucky

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For information on Kentucky Saves Week, visit www.kentuckysaves.org.

For more information about pasts years' entries, visit http://www.jumpstart.org/ksw.html.

# Nominate a teacher for the 2018 Financial Literacy Teacher of the Year Award

The Financial Literacy Teacher of the Year award from the Kentucky Jump\$tart Coalition honors a current Kentucky teacher in grades K-12 who demonstrates an exceptional commitment to teaching financial literacy topics and motivating students to learn about personal finance. The nominee must not have received this award in the last 5 years. The grand prize is \$300 that can be used for financial literacy classroom materials or to attend additional training, such as the national Jump\$tart teacher conference (www.jumpstart.org). Self-nominations are accepted. This is a great opportunity to recognize the teachers and schools who are working to make students money smart!

Grand Prize: \$300

Deadline: March 30, 2018

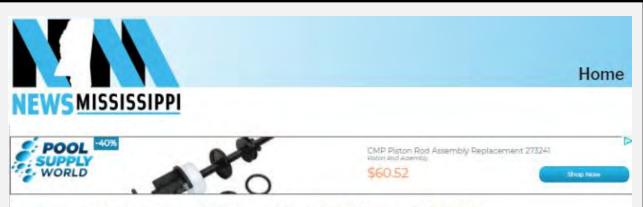
Nomination Form 2018

For more information about pasts teachers of the year, visit http://www.jumpstart.org/toy.html.

# Celebrate Financial Literacy Month In April

2016 marks the 12th year the Kentucky Jump\$tart Coalition for Personal Financial Literacy® requested for the governor to declare April Financial Literacy Month. Details about this year's free public events and activities promoting financial literacy can be found on Facebook at www.facebook.com/KYJumpstart. The press releases can be found at Press Releases. The proclamations can be viewed at Downloads.





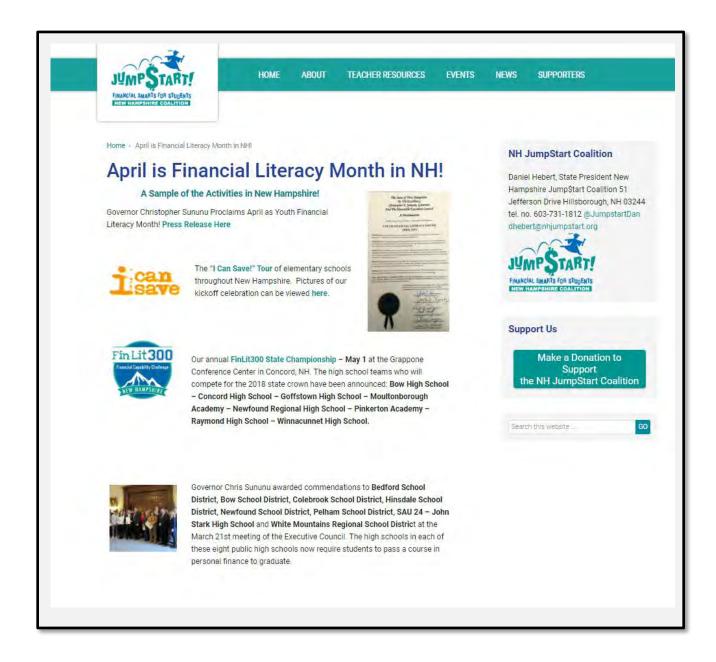
# Governor designates April as Financial Literacy Month

APRIL 12, 2018 BY BRITTANY LAND



Yesterday, Governor Phil Bryant signed the official proclamation designating April 2018 as Financial Literacy Month for Mississippi. Nationally, the month is an opportunity to promote strong financial education and empower Americans of all ages and income levels to take control of their personal finances. President Trump has issued his annual Presidential Message on National Financial Capability Month, as well.







# Financial Literacy

Proper use of money directly affects our quality of life. That's why I have made financial literacy a priority of this office. Since adding financial literacy to the duties of the State Treasurer (without spending any additional state funds), we have been busy working with people across the state to help them understand how to navigate their personal finances and make positive change in their lives.

Good financial education needs to start in the home. Parents are the biggest influence on society, and modeling a willingness to discuss finances and seek out helpful resources will encourage children to do the same. Our habits, good or bad, are likely to see themselves repeated in our kids. Showing our children how to work their way into sound financial practices is helpful, no matter where that work begins.

Now is the time to start building your tomorrow. Often, small changes can yield great results. I strongly encourage every North Dakotan to take your information, use the tools provided by my office, and explore the financial opportunities available to you. You will soon see just how easy it is to set yourself up for a future of financial success.

It is important to make learning fun—and to that end, we have launched a program called "Financial Football," <a href="http://www.northdakota.financialfootball.com">http://www.northdakota.financialfootball.com</a> which is an NFL themed money management video game. These tools are just a start, and I am excited to continue the mission to inspire students and families to start talking about finances.

Another financial literacy initiative is to bring innovative technology-based financial education to every high school across North Dakota. We have collaborated with EverFi, a leader in financial literacy programming, to provide every high school the opportunity to reach its students with a meaningful digital learning experience that is both standards-based and easy for teachers to implement. The course covers critical topics, including credit cards and debit cards, compounding interest, financing higher education, and basic investment options, as well as many other confusing, but vital topics.



### https://www.csbs.org/april-financial-literacy-month



About Press Policy

Data & Tools Education

## **April is Financial Literacy** Month

Apr 20, 2018 🖸



States across the nation are pitching in to help consumers identify better financial habits, increase their savings, and plan for retirement.

Financial Literacy Month, occurring each year in April, is an opportunity for financial corporations, nonprofits, and government agencies to promote educational initiatives and resources. The Jumpstart Coalition for Personal Financial Literacy coordinates the work of hundreds of businesses and state and local governments for Financial Literacy Month. CSBS has been a long-standing partner with the lumpstart Coalition for Personal Financial Literacy,

Several state banking departments are already hard at work promoting financial literacy for their consumers. Here is just a small sampling of states participating in Financial Literacy Month:

### District of Columbia

In observance of Financial Literacy Month, District residents can participate in free educational programs, resources and services that promote inclusive prosperity, economic growth and personal financial well-being.

"Many Americans live paycheck to paycheck and worry about not having enough funds to cover daily expenses let alone planning for retirement," said Commissioner Stephen C. Taylor, "Mayor Bowser and her administration are committed to helping all District residents break the cycle of living paycheck to paycheck by providing the educational tools and strategies for managing household debt and create pathways to the middle class."

#### Idaho

Governor C.L. "Butch" Otter has signed a proclamation establishing April as "Financial Literacy Month" in Idaho, noting that, "The quality of every Idahoan's life is dramatically affected by how you manage your money. Education is a key to providing Idahoans the tools to achieve a better financial life. I encourage every Idahoan to take advantage of the great free resources available during the month to learn about the wise use of credit, the basics of saving and investing, home ownership preservation,

 $The\ Idaho\ Department\ of\ Finance,\ the\ Idaho\ Financial\ Literacy\ Coalition\ (IFLC)\ (www.idahoflc.org)-an$ affiliate of the Jump\$tart Coalition for Personal Financial Literacy - the Idaho Military Financial Alliance, and Idaho Public Libraries have joined together to sponsor "Financial Literacy Month" in April. The IFLC is a partnership of private- and public-sector financial educators. The Department of Finance participates year-round in IFLC efforts and is proud to take part in this opportunity to draw attention to the need for all Idahoans to learn money management skills.

### Pennsylvania

Pennsylvania Governor Tom Wolf declared April as "Financial Capability Month" in Pennsylvania. In his proclamation, Governor Wolf recognized the Pennsylvania Department of Banking and Securities for its work with CSBS to assist thousands of Pennsylvanians each year.

The Department also conducts several consumer outreach events year-round, with emphasis on financial literacy and avoiding common financial scams. For senior citizens, the Department will conduct a "Consumer Fraud Bingo" event, a program to help develop a spending plan, and an in-depth discussion on avoiding scams and identify theft, banking basics, and budgeting. For Students, the Department will conduct a presentation combining lessons on credit reports and scores, banking basics, and creating a spending plan

The Texas Department of Banking supports Financial Literacy Month, promoting the "\$mart Kid" Essay Contest. The "\$mart Kid" Essay Contest is aimed at helping students develop knowledge of financial concepts, understand budgets, recognize the importance of financial planning, and become better prepared for future roles as consumers, investors, and employees. In support of Financial Literacy Month, the Financial Fitness Greater Austin (FFGA) "\$mart Kid" Essay Contest, presented by Capital One Bank, encourages middle school and high school students in the Greater Austin area to answer this

#### Washington

The Washington State Department of Financial Institutions is also a partner celebrating April 2018 as Financial Capability Month. Understanding the importance of financial education, Washington Governor Jay Inslee proclaimed April as Financial Capability Month.

This month presents opportunities for partners like DFI, the Treasurer's Office, Jump\$tart Washington Coalition and the Financial Education Public-Private Partnership (FEPPP) to highlight and support the work being done to increase and improve financial education in our state - and assist the many educators and organizations currently providing financial education to Washington residents.

"Helping Washington residents improve their financial skills and capabilities is part of DFI's core mission." DFI Director Gloria Papiez said. "When more residents understand how to make sound financial decisions and avoid financial fraud, they can protect themselves — and our state as a whole is

#### Wisconsin

Dozens of communities across the state will participate in Money Smart Week Wisconsin April 21-28

Money Smart Week Wisconsin is the highlight of April being national Financial Literacy Awareness Month. The Governor's Council on Financial Literacy, in partnership with the Federal Reserve Bank of Chicago, is spearheading Money Smart Week Wisconsin, the celebration of which was proclaimed by Governor Scott Walker on April 2.





HUNDOWNESSATE RELEASE. Mord 28, 2016 Hund Quick Shift Find 615-552 NGS Shift, Kinggoni Joy

Governor Haslam and Three Tennessee Schools Honored by Tennessee Financial Literacy Commission

FOR IMMEDIATE RELEASE: March 28th, 2018 Media Contact: Shelli King \$15-532-8025 Shelli King@thi.gov

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Governor Haslam and Three Tennessee Schools Honored by Tennessee Financial Literacy Commission

Nashville, TN - Yesterday, leaders from across the state joined the Tennessee Financial Literacy Commission (TNFLC) at the State Capitol to celebrate the impact of financial education in Tennessee and honor the supporters who are making it possible. State Treasurer David H. Lillard, Jc., who serves as Chair of the TNFLC Beend, was joined by Governor Bill Hastam, Lieutenant Governor Randy Michally, Speaker Beth Harvedf, legislators, and business leaders for the event.

The exeming was a celebration of the overall achievements of the Tennessee Financial Literacy Commission. Under the direction of Treasurer Lillaro and Director Bill Parker, the TNFLC has helped Tennessee K-8 students in 148 schools across the state complete 28,315 hours of online financial education modules. After utilizing the online learning platform, students have increased their scores by an average of 36% per child.

Treasurer Lillard and the Financial Literacy Commission presented the Champion of Financial Literacy Award to Governor Bill Haslam. Governor Haslam's leadership and support have paved the way for the Tennessee Financial Literacy Commission to train mone than 4,200 Tennessee teachers and educate more than 19,000 Tennessee students through Wawt-Understanding Money, an online interactive financial literacy program used in classrooms throughout the state.

"This work gets to the heart of so many things we need to be teaching our citizens, including those at early ages," Hastam said. "The principles behind financial literacy are important for our children to learn and to carry with

The Commission also presented the 2018 Leadership Award to a school from each Grand Division for their efforts to advance financial literacy education in their descreems.

Principal Travis Hurley and fifth-grade teacher Christy Malone accepted the Leadership Award for East Side Elementary in Elizabethton.
Mrs. Malone, who has a passion for bringing financial education to life for her students, has also served as the Vice Chair of the TNFLC
Board since 2010.

The Leadership Award for Middle Tennessee was presented to Thomas Magnet School in Shelbyville and accepted by teacher Rachel Gripaliva. After attending a TNFLC educator training session, Mrs. Gripalive began incorporating financial literacy into her classroom leasons immediately.

"Through the use of the Vault program in my building, I believe that we are planting a small seed of the understanding of financial responsibility at the elementary level... I appreciate Treasurer Elliard and the TN Financial Literacy Commission for making the Vault - Understanding Money program available to elementary students in Tennessee," said Nrs. Grijaliva.

Delano Optional School in Memphis received the TNFLC Leadership Award for West Tennessee, accepted by Principal Patrice Snipp and teacher Will Miller.

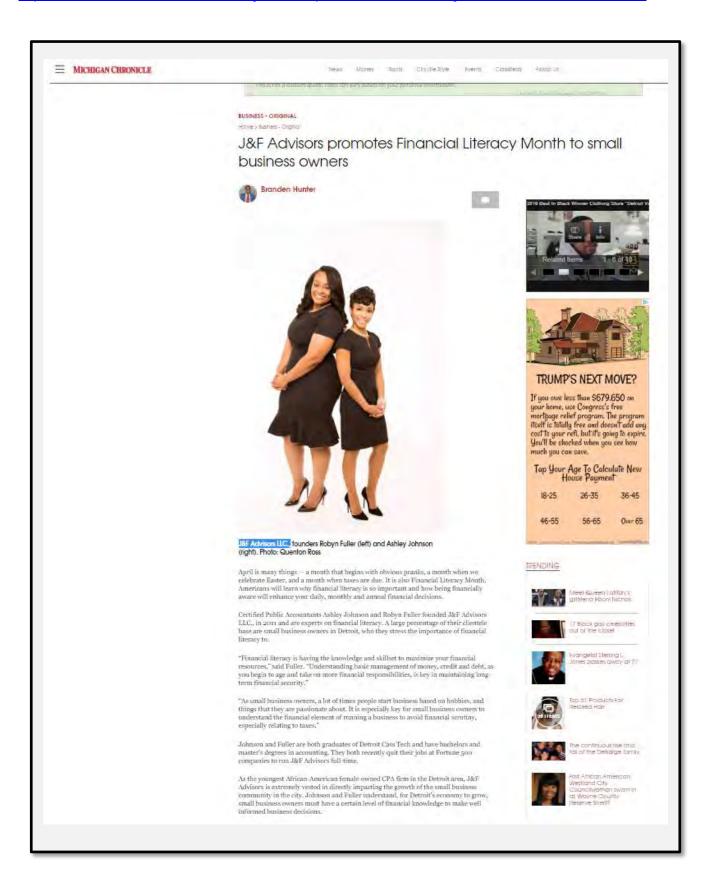
The Tennessiee Financial Liberacy Commission is a tax exempt \$01(c)(3) non-profit organization that relies on donations from individuals and businesses for a majority of its funding.



### About the Tennessee Financial Literacy Commission:

The Tennessee Financial Literacy Commission was created to equip Tennesseans to make sound financial decisions in regard to planning, saving, and investing. The Commission has the goal to reach every K-B classroom in Tennessee, providing financial literacy resources like You't and the nationally recognized Financial Fitness for Life communium. The TNFLC provides both of these resources, including training, free to Tennessee K-B schools.







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### D.R.E.A.M. to host 2018 National Financial Literacy Month Conference in NYC

Married at one



April 21st, 2018

2018 National Financial Literacy Month Conference

10 am - 1 pm Cost: Free

Session 1: How to Start Investing

Session 2: Managing Your Personal Econom

RSVP on Eventbrite: https://2018financialliteracyconference.eventbrite.com Location: Joan of Arc Complex (154 W. 93rd Street, New York, NY 10025)

Visit our website <u>www.dream-usa.org</u> for more information

D.R.E.A.M. is 501(c)(3) organization committed to providing free financial literacy education to urban youth

If you have been following us for some time, you already know that April is National Financial Literacy Month (our favorite time of year and reason to celebrate, FYI). With that in mind, we are excited to announce that we are hosting the 2018 National Financial Literacy Month Conference. This premier event brings together individuals from all over the Tri-State area for important conversations on personal finance management topics such as budgeting, investing, dobt, credit and much more

The event will be held on April 21, 2018 starting at 10 am @ 154 W. 93rd Street, New York, NY. We invite persons of all ages to spend the day with us exploring and enhancing their financial literacy.

Oh, did we forget to mention that the event is FREE? All guests must do to attend is register online. Space is limited, so we encourage everyone to register early – don't wait. To register and for more information, click here.

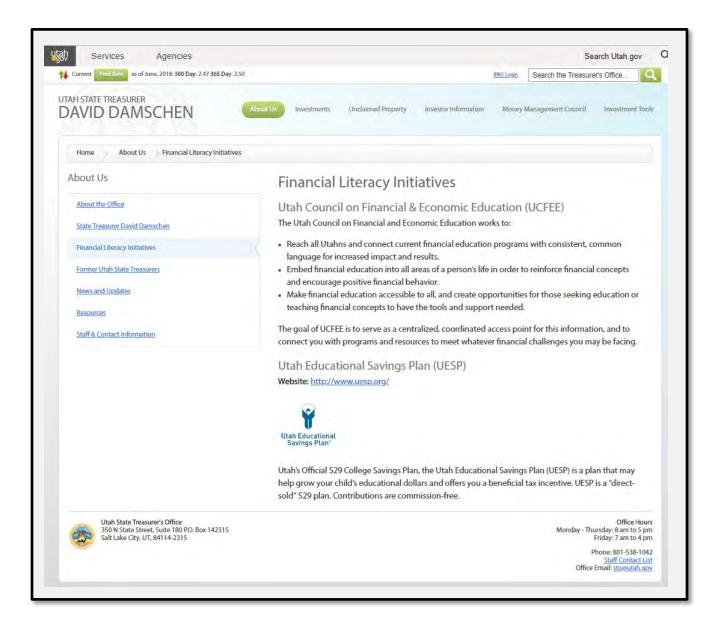
Date: Saturday, April 21, 2018

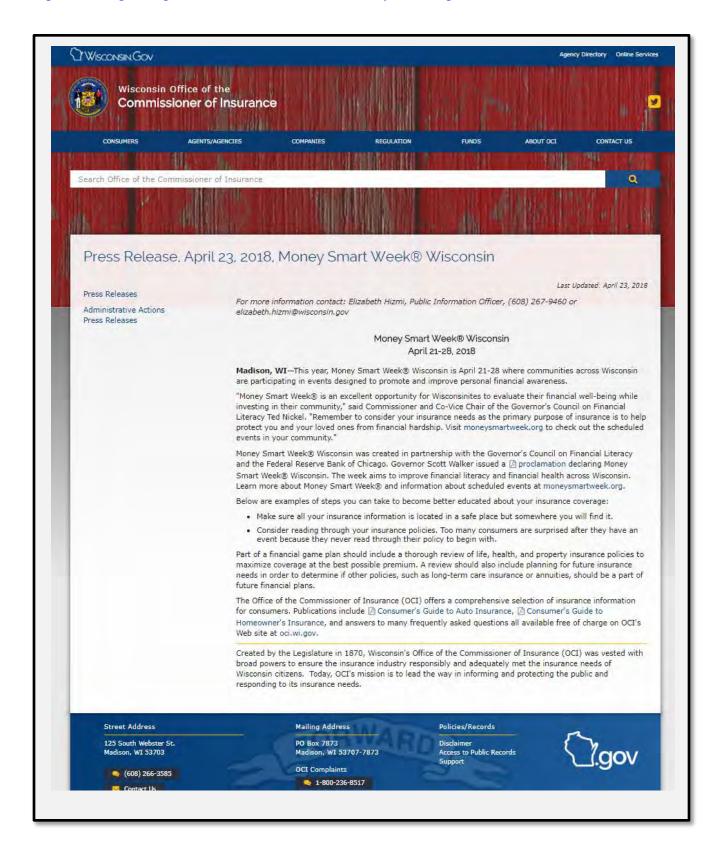
Time: 10 am - 1 pm

Location: 154 W. 93rd Street, New York, NY.

Registration: 2018flnancialliteracyconference.eventbrite.com











# State Treasurer Highlights Funding the Future Program

Headquartered in Wyoming, Funding the Future is a nonprofit organization educating young people about the importance of managing and saving money by setting S.M.A.R.T. goals.

The unique financial literacy presentations teach middle, high school and college students about financial literacy by first grabbing their attention with an excellent rock 8. roll mini concert, then delivering a talk about why making a living in any industry requires hard work, planning and an understanding of basic financial principles. Students are

inspired to see their own dreams as possibilities. Student engagement is amped as the message is delivered with a "cool factor" that's difficult to duplicate. The program has been delivered to over 35,000 students across the United States and Canada. In Wyoming, Funding the Future has reached students in Cheyenne, Laramie, Casper, Gillette, Sheridan, Buffalo, Greybull and Basin with Treasurer Gordon often introducing the band. Learn more about Funding the Future on their website. There, you'll also find a complete listing of tour dates and locations.

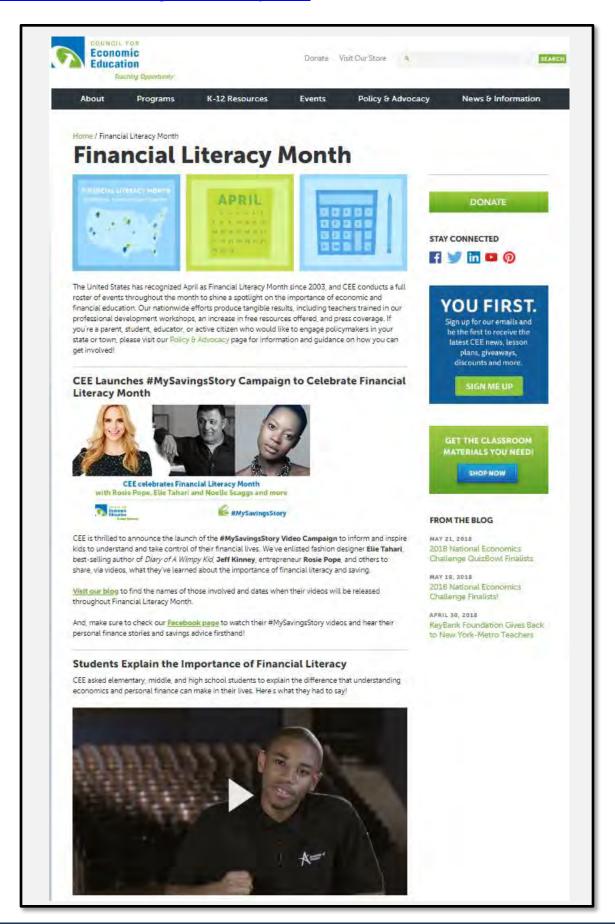


## Financial Literacy Resources



## 2016 Financial Literacy Proclamation Signing State Treasurer Mark Gordon with Governor Matt Mead









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## April is Financial Literacy Month

April 03, 2018

April is a great time to start talking to kids about choices with money. Just as the weather changes, so do the "i wants" seem to get louder. I notice it in myself as I see Spring clothes come out and as I see neighbors out in their yards. I think it is natural after the winters we have been having to want to refresh and spruce up a



The opportunity presented by Moonjar is one of "how can we make it happen"; our tools are a great way to set plans and goals to achieve those special spring wants. Simple budgeting conversations as a family can help set even young children on the right path in terms of SAVE SPEND and SHARE.

Jump\$tart Coalition is a group that works to keep Youth Financial Literacy and Education in the forefront of national and statewide legislation and ideology. We have been a part of the coalition since we started over 17 years ago. They are a wonderful resource for all ages! They were integral in making April Financial Literacy Month.

Here is a bit of the history:

National Financial Literacy Month is recognized in the United States in April in an effort to highlight the importance of financial literacy and teach Americans how to establish and maintain healthy financial habits. Financial Literacy Month evolved from Youth Financial Literacy Day, introduced by the National Endowment for Financial Education (NEFE) more than a decade ago as an activity of its High School Financial Planning Program. NEFE turned Financial Literacy Day over to the Jump\$tart Coalition to promote among its network of national partners and state coalitions. Jump\$tart expanded the day and in 2000, began promoting April as Financial Literacy for Youth Month. In 2003, the United States Senate designated April as Financial Literacy for Youth Month. In March 2004, the Senate passed Resolution 316 that officially recognized April as National Financial Literacy Month, and both Houses of Congress have passed similar resolutions each year since then

#### Recent Articles

Allowance-The Why, How, and When of it June 11, 2018

April is Financial Literacy Month April 03, 2018

Keep Talking About Money

March 22, 2018

Winner for DECA ! Congratulations Holly, Richland High School, and GESA CU! March 06, 2018

Money Prodigy and Moonjar November 27, 2017

Back to School Money Talk September 07, 2017

#### Categories

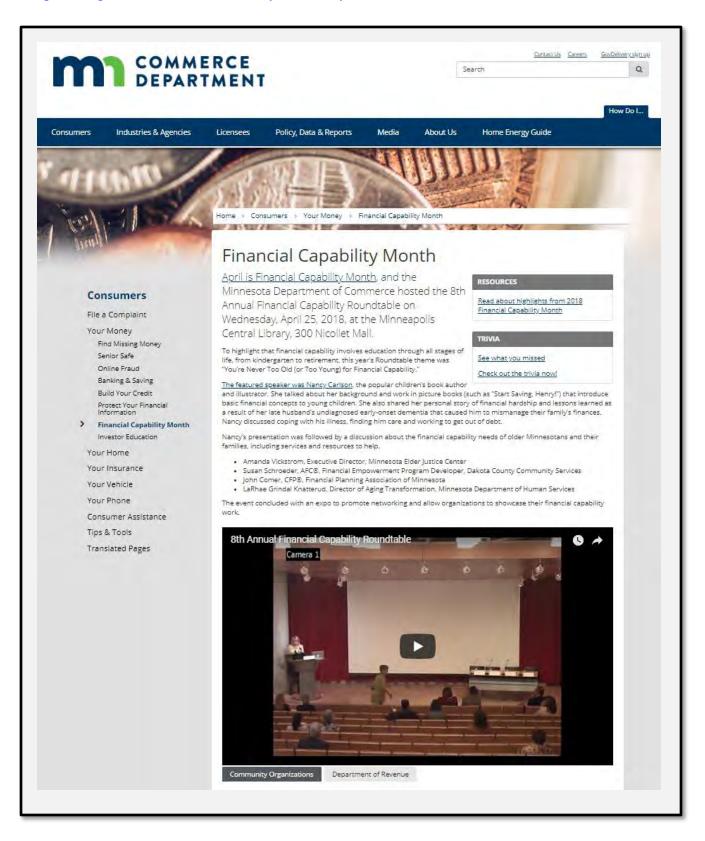
allowance great gift for kids mighty girl Moonjar Save spendandshare teach kids about money

WSJ

Wall Street Journal











# EVERFI Launches Roadshow to Promote Financial Literacy Month

New Partners Include Prominent Higher Education Institutions, Global Brands, and Private Foundations

Home / About / Press Releases

#### RELEASED

April 8, 2013 Washington, D.C. EverFi, Inc., the education technology company that teaches, assesses, and certifies students in critical skills, today announced the launch of its first-ever Financial Literacy Month Roadshow. EverFi will host more than 50 financial literacy events in 20 states as part of the Roadshow, including a signature event today at Brackenridge High School in San Antonio, Texas, with special guest Mayor Julian Castro. Over 400 students will be recognized at the event for having completed EverFi's financial literacy platform.

In a recent survey of U.S. high school students, commissioned by EverFi to gauge their knowledge and feelings toward money management, 83 percent of students said that personal finance should be mandatory in schools. However, only four states require at least a semester-long course devoted to the topic. Working closely with sponsors, EverFi is embarking on this Roadshow to provide students the financial education they are asking for.

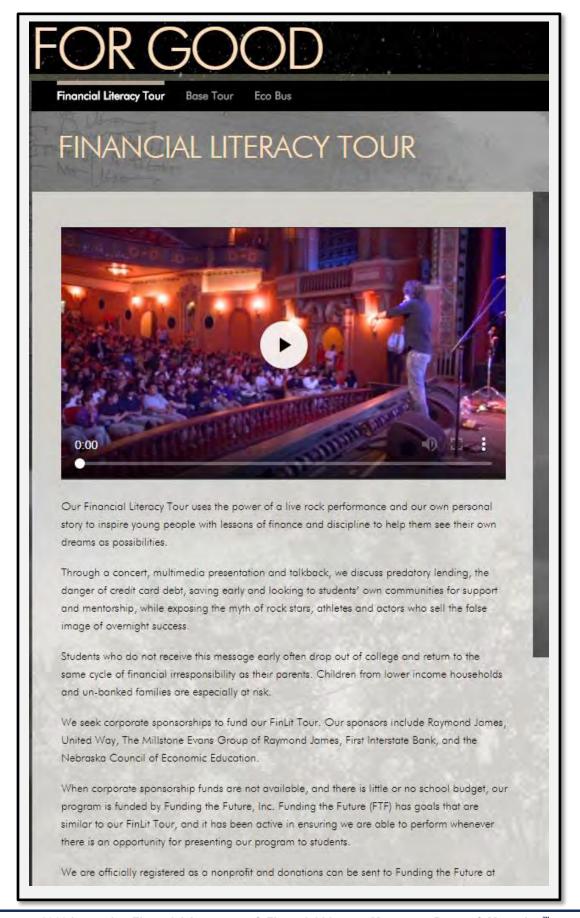
"When we started EverFi in 2008, we drove an RV across the country to talk with students, teachers and administrators about the pressure financial issues put on them," said Tom Davidson, Chief Executive Officer of EverFi. "Today we are still on that journey in small towns and large cities across the nation working to ensure that all students can become financially literate using the technology they love."

Roadshow events will be hosted at K-12 schools across the nation and will include launch receptions for schools new to the program and certification ceremonies to recognize students who have completed the EverFi digital learning platform. In addition to Mayor Castro of San Antonio, the Roadshow will include state and local government officials including Rhode Island State Treasurer Gina Raimondo and Missouri State Treasurer Clint Zweifel.

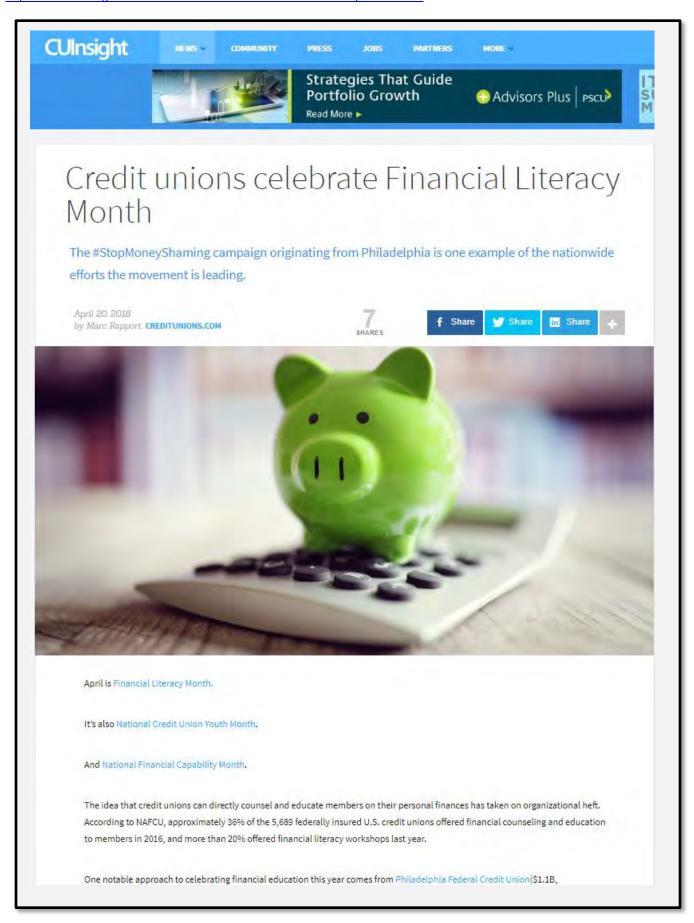
EverFi partners with more than 500 financial institutions, corporations and non-profit organizations to bring its innovative learning platforms to K-12 schools at no cost. Partners participating in the Roadshow include BMO Harris Bank, the Bruce Rauner Family Foundation, Capital One, Genworth, Mutual of Omaha Bank, Regions Bank, Sandy Spring Bank, PNC Bank, and US Bank.

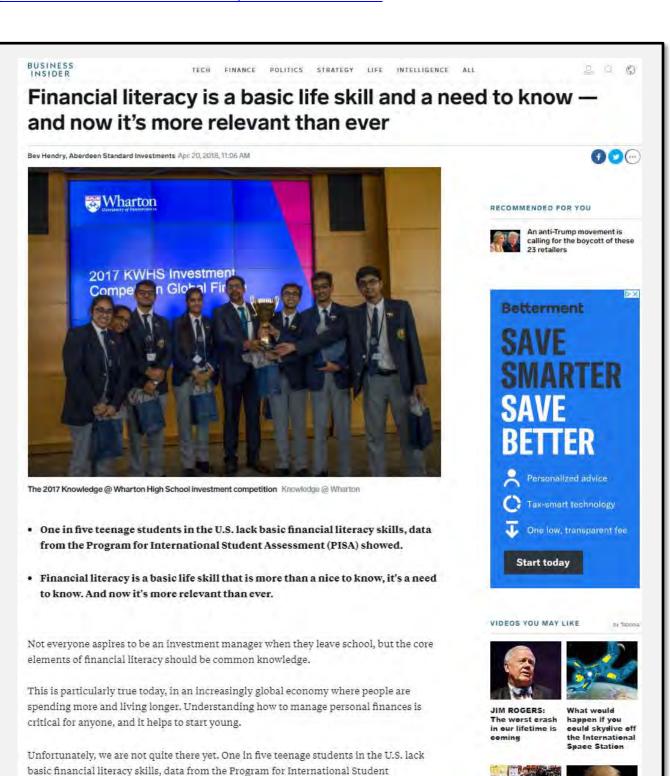
Among the cities included in the Roadshow are Atlanta, Chicago, Cleveland, Milwaukee, Phoenix, Richmond, San Antonio, San Diego, St. Louis and Washington, DC. Stay connected to Financial Literacy Roadshow updates at the EverFi Blog  $^{\mbox{\sc C}}$ .













Sneaky ways

Assessment (PISA) showed. Among adults, only 20% of those polled by the Financial Industry Regulatory Authority (FINRA) in a study said they were offered and have participated in some form of financial education. It seems the country has a lot of work

to do on the financial literacy front, and many teachers appear to agree.

What's your Bank doing for Financial Literacy Month and Estate & Gift Planning Awareness Month?

## Citizens Bank **Announces More** Than \$1.5 Million In Financial Literacy Charitable Contributions To Non-Profits In Nine States







PROVIDENCE, R.I .-- (BUSINESS WIRE) --

Citizens Bank today marked the start of National Financial Literacy Month with the launch of its multi-faceted financial education program, Citizens Helping Citizens Manage Money; reaching more than 350,000 people through local partnerships to deliver home buyer's assistance training, financial empowerment, earned income tax credit programs and small business development.

The Citizens Helping Citizens Manage Money program is a yearly effort by the bank to teach financial literacy throughout the communities it serves. This year, the bank will provide more than \$1.5 million in contributions to 80 nonprofits in Massachusetts, Rhode Island, New Hampshire, Vermont, Ohio, Michigan, Pennsylvania, Connecticut, and New York. The program will help people obtain a better understanding of financial topics ranging from the basics of checking accounts to the intricacies of household budgeting and long-term financial planning.

"At Citizens, we believe that becoming financially savvy is a skill that benefits everyone. Learning the basics is the first step in achieving your financial goals and getting on the path to financial security," said Barbara Cottam, Head of Corporate Affairs for Citizens Bank. "With Citizens Helping Citizens Manage Money, more than 400 Citizens Bank colleagues will provide fellow members of their communities with the knowledge, confidence and resources they need to budget, save, invest and be fiscally healthy."

Citizens Bank also offers helpful tips on its website for consumers to learn how to budget and save as well as advice on how to save to buy a home, seek identity protection and more. The bank is also inviting those interested in learning more about money management to follow along on social media, including Facebook, Twitter and Instagram, throughout the month of April to learn and share tips about topics such as goal-setting, saving, and managing credit. The bank's Community Ambassadors will offer their realworld tips on saving and money management.

Citizens Helping Citizens Manage Money is part of the bank's broader Citizens Helping Citizens program, which addresses three key areas: hunger, financial education and strengthening communities

For additional information on Citizens Helping Citizens Manage Money, visit Citizens' website.

#### About Citizens Financial Group, Inc.

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$152.3 billion in assets as of December 31, 2017. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 3,300 ATMs and approximately 1,200 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients a full range of wholesale banking products and services, including lending and deposits, capital markets, treasury services, foreign exchange and interest rate products,







## It's time to protect your family & your future

In support of the Improving Financial Awareness & Financial Literacy Movement personal finance content blitz built around the strategic campaign venues of National Financial Literacy Month (April) and six month later during National Estate Planning Awareness Month / Week (3rd week in October), the following estate planning article contains a very important message.

Over 50% of our adult population (120 million adults) does NOT nor realize the importance of not having a current or up-to-date estate plan to protect themselves and their family's assets; that can include half your family, friends, and associates.

Estate planning is a financial process that can protect you and your family and is a very important component of your overall financial planning. Now is the perfect time to put your estate planning house If you don't have an up-to-date estate plan and

you happen to get hurt or sick and cannot manage your financial affairs, the courts will have to nt someone to manage them for you

The person they appoint might not be the one you



arrangements are made.

The crafting of a good estate plan starts with planning, followed by the proper drafting and signing of appropriate legal documents such as wills, trusts, buy-sell agreements for business owners, durable powers of attorney for financial management, and an advanced health-care directive or health-care power you pass away, your affairs will be settled by default through a complex legal system called "probate." The handling of your financial affairs can turn into a costly and frustrating ordeal for your family and heirs. You'r assets may not pass to their desired party, and there is no way for your

#### TODAY'S THOUGHT

"The only person who doesn't need an estate plan is the one who lives forever and never gets sick." -Your financial PARTNER

of attorney. Having these documents in place saves you and your family a lot of money and time at a very difficult and emotional time.

Your estate planning should also address the coordination of the way you hold title to your varior assets, your beneficiary selections, and the possible transfer of certain assets while you are alive.

Regardless of the extent of your net worth, estate planning is important for everyone. Complex strategies may be used by wealthy people to reduce death taxes and costs. Others may only require a simple will and/or trust to pass on property to their heirs and provide for minor children

Even if a simple will and power of attorney is all you require, an estate plan is an essential part of your financial and gift planning. Everybody will need it someday. The time to address or update your estate

## CHECKLIST - SIX STEPS TOWARD SUCCESSFUL ESTATE & GIFT PLANNING

you pass away, your affairs will be settled by

1. DEFINE YOUR GOALS: What do you death or disability? If your beneficiaries predecease you, who are your alternate selections? How will your beneficiaries predecease you, who are your alternate selections? How will your assets be distributed, and when will these distributions

Decisions on distribution of your estate assets

□Choose your appointees for important roles: Who

If you have children who are minors, the III you nave children who are manors, the appointment of a guardian is probably the most important decision you'll make. With the court's approval, this person, or persons, will raise your children. Consider appointing a family member and spouse, or another close couple who'll care for your children the way you would want.

☐You may want to consider listing multiple executors, trustees and guardians to serve together in handling the details of your estate. This can in handling the details of your estate. This can provide a check-and-hadance system for the appointees and help them avoid oversights or misappropriations. Consider appointing family members, friends, professionals, advisers and/or trust companies for this position.

trust companies for this position.

There is some risk here: If these people disagree and have problems, they can each be represented in court by coursel paid for by your estate, so be very confolior making your selections.

Try sketching a picture or flow chart of your existing estate plan. Review your appointees:

either the first or second spouse's death.

☐Review how you hold title to your assets. Is it consistent with your estate plan?

□Review your beneficiary selections. Are they aligned with your estate plans?

Did you know that how you hold title to assets has a higher legal priority than your will? For example, if you and your best friend held title to an investment club account as joint tenants and you died, the property would revert to your friend even though you had willed your interest to your spouse.

3. ANALYZE YOUR SITUATION: Start by determining your current net worth, assuming your death occurred today. This can be done by totaling your current assets and liabilities, and adding the va of any life insurance.

□Power of Attorney - Financial Management

be afterded to, and the surviving general desires. For example, a distribution of your estate assets should take into account the size of the estate, the ages and abilities of your children, and your personal desires. For example, a distribution to children over time might consist of 10 percent of the estate at age 18, 25 percent at age 21, 50 percent at age 24 or upon completion of college, and the balance at age 30.

Choose your appointees for important roles: Who included a possible of the public record upon your death? Do you have any special gifts you want made to charmty? Do you want your state to be public record upon your death? Do you have any special gifts you want made to charmty? Do you want an elderly parent or friend to be financially cared for? All of these circumstances should be noted in your plan.

\*\*COLANIZE YOUR DATA: There\*\*

Descriptions of distribution of your estate assets should be roled in the stream of the state of the surviving general and the first and the first death, or major tax between the first death, or major tax beautiful and business and the state at age 18, 25 percent at age 21, 50 percent at age 24 or upon completion of college, and the beatter privacy an issue for you? Do you want your state to be public record upon your death? Do you have any special gifts you want made to charmty? Do you want an elderly parent or friend to be financially cared for? All of these circumstances should be noted in your plan.

\*\*COLANIZE YOUR DATA: There\*\*

Descriptions of distribution of your plan in a timely manner at the first death, or major tax bar the first death, or major tax beautiful and business for timely manner at the first death, or major tax beautiful and business for timely manner at the first death, or major tax beautiful at the "Tax Cuts and Jobs Act" (TCJA). This new law the "Tax Cuts and Jobs Act" (TCJA). This new law the "Tax Cuts and Jobs Act" (TCJA). This new law the "Tax Cuts and Jobs Act" (TCJA). This new law the "Tax Cuts and Jobs Act" (TCJA). This new law the "Tax C On December 22, 2018 President Trump signed into law the "Tax Cots and Jobs Act" (TCJA). This new faw contains massive changes to personal and business at your income taxation. It also touches on Gift / Estate /

Dec. 31, 2010 the estate tax exclusion become Dec. 31, 2010 the estate tax excussion becomes "portable," between spouses. This means that the surviving spouse's exemption is increased by any exemption not used at the first spouse's death. However, this is not automatic; it must elected by timely filing a 706 estate tax return.

Carryover Basis - For most capital assets ansferred at the time of death the beneficiary receives "stepped up" basis to its fair market value at the date facel.

Check with your financial advisors for updated

4. DEVELOP YOUR STRATEGIES: With the assistance of your estate planning advisor(s), identify the legal documents that need drafting or make any necessary adjustments to existing documents. Determine any other actions that must be taken for

#### your wishes to be carried out.

5. IMPLEMENT YOUR PLAN; Do what needs to so be done - i.e., create or create new wills, trusts and powers of attorney, adjust title to your properties, change alternate beneficiaries of retirement plans and life insurance policies. Consider making current or planned gifts to family and your favorite causes and nonprofits. Provide your recentors and trustee with a location sheet as to where you keep things

6. TRACK & MONITOR YOUR PROGRESS:

#### www.TheFinancialAwarenessFoundation.org



These materials are provided as a public service by The Financial Awareness Foundation for "free-self use" on websites, newspapers, newsletters, magazines, and other news

media broadcasts in support of the Improving Financial Awareness & Financial Literacy

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Significantly
"Improving financial awareness
& financial literacy"

Valentino Sabuco, Executive Director

Valentino Sabuco, Executive Director
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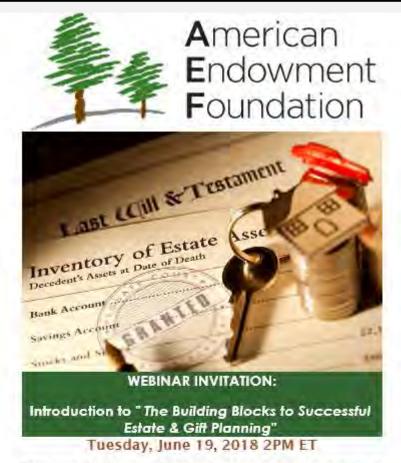
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EP-801415









Based upon the success and continued interest in education provided by Valentino Sabuco, Executive Director of The Financial Awareness Foundation (TFAF), AEF is pleased to host a webinar on estate and gift planning.

In this 1 hour discussion, Laura Malone from AEF will visit with Valentino on some of the highlights of a presentation by TFAF. This presentation \* The Building Blocks to Successful Estate & Gift Planning" is offered as an educational resource for financial advisors who are able to use it in formats ranging from 30 minutes

Advisors around the country have used this presentation to motivate, educate, and empower themselves and their clients & prospects to get and keep estate and gift plans in order. We will be discussing tools to help you work efficiently with your clients & prospects to define estate and gifting goals as well as ways to gather and organize that data. We will also touch on other estate & charitable gift planning topics.

All attendees will receive a complimentary PDF copy of the "Your Estate Planning Organizer" for use with your clients.

Co-Presented by Laura J. Malone, CAP, CEPA

Vice President of Corporate/Complex Civing at American Endowment Foundation (AEF) and Valentino Sabuco, Executive Director at The Financial Awareness Foundation



## HUFFPOST

## FINANCIAL LITERACY MONTH

**NEW YORK** 

### Personal Finances: Facts and Fixes

By New York Legal Assistance Group, Contributor

Fighting poverty, protecting the rights of the vulnerable and ...



#### POLITICS

## Money, Power, Respect: The Importance of Financial Education

The month of April is synonymous with many things — spring, taxes, April showers — but what it should perhaps be most associated with is financial empowerment. In 2004, the Senate did precisely that when it officially recognized April as National Financial Literacy Month.

By Rev. Al Sharpton, Contributor President, National Action Network

#### BUSINESS

## The Tipping Point of Financial Wellness Looks Like This

By Elliot S. Weissbluth, Contributor Chief Executive Officer, HighTower



#### BUSINES

## Financial Literacy Month - How We Learn About Credit

By Charlie Scanlon, Contributor

Lawyer, public speaker, and President of Phoenix Credit Consul...

### PARENTS

## Money as You Grow Has a New Home With the CFPB

To continue sharing the site—and its lessons—with American families, the Consumer Financial Protection Bureau (CFPB) adopted Money as You Grow and launched a new version of the site on March 17, where it will continue to grow and serve parents and caregivers.

#### By Beth Kobliner, Contributor

Author of 'Get a Financial Life' and 'Make Your Kid a Money Ge...

#### MONEY

## What Does It Mean to Be Financially Capable?

In case you missed it, April was National Financial Capability Month. For those of you who don't live and breathe the subject on a daily basis, as I do, an explanation may be in order.

By Andrea Levere, Contributor

President, Corporation for Enterprise Development



## Just How Low Is 401k Financial Literacy?

It's higher among men than women, but all around awful



Faiing grades are never fun.

POSTED BY: JOHN SULLIVAN APRIL 4, 2018



"Most Americans lack personal finance knowledge necessary to make appropriate financial decisions in the normal course of life."

Harsh, direct and (unfortunately) true.

The TIAA Institute and the Global Financial Literacy Excellence Center found that adults answered, on average, 50 percent of survey questions correctly.

Financial literacy is the lowest in the area of comprehending risk, according to TIAA, with only 35 percent of questions on risk answered correctly.

"Given that risk and uncertainty are inherent in most financial decision-making, low knowledge levels on this topic carry implications for Americans' overall financial well-being," it notes.

Compared to the 2017 findings, personal finance knowledge remains strong on the topics of borrowing and debt management, with 60 percent of those questions answered correctly.

For many individuals, knowledge and understanding of debt-related topics may emerge from confronting accumulated debt across the life cycle, often from a young age because of student loans.

"Less than one in five U.S. adults demonstrated a relatively high level of personal finance knowledge by answering more than 75 percent of the survey questions correctly," Annamaria Lusardi, academic director of GFLEC, said in a statement. "Low levels of financial literacy, among not only the young but also people close to retirement, show we need to step up the effort to promote financial knowledge across the entire population."

The survey found **financial literacy** is significantly higher among men than women; with a share of 21 percent of men answering 75 percent of the questions correctly, compared to 12 percent among women.

Not surprisingly, individuals who have participated in a financial education class or program answered more questions correctly on average than those who have not received financial education. This positive correlation shows the importance of financial education in schools and the workplace.



# Personal Finance: Financial Literacy Month a great opportunity to improve financial literacy

April 11th, 2018 | by Christopher A. Hopkins | in Business Around the Region | Read Time: 2 mins.

Retirement should be anticipated as the reward for a lifetime of work. But too many adults rightly feel a sense of foreboding at the prospect if they have not prepared adequately. In an age where pensions are an artifact of a bygone era, the burden falls upon each of us to save and invest for our golden years. But the reality is too few of us have set aside enough to ensure a comfortable retirement. Study after study have demonstrated we aren't saving nearly enough to get the job done, often because we don't know where to start.

National Bureau of Economic Research estimates more than 90 percent of all private contribution to retirement savings plans now goes to defined contribution plans such as 401(k)s, and less than 10 percent into traditional pensions, increasing the need for individuals to master the financial skills necessary to reach the finish line.



Christopher A. Hopkins
Photo by Contributed Photo /Times Free Press.

Millennials in particular are falling farther behind. According to a recent analysis by the National Institute on Retirement Security, 66 percent of working Millennials (born between 1980 and 1996) have saved literally nothing for retirement. With each passing year, the hill gets steeper.

Meanwhile, debt continues to accumulate, complicating the picture. Student loan debt in particular is exploding, adding to the mounting burden of preparing for the end of our working years. Some 44 million Americans have some college debt, totaling an astonishing \$1.5 trillion. That figure is \$620 billion more than all the credit card debt in the United States. And for the first time, we are witnessing examples of Social Security payments being garnished to repay old student loans.



It has never been more important for Americans to actively engage in enhancing their own money skills. Fortunately, there are many more sources today providing financial education resources, both online and in person, including right here in our community.

April is Financial Literacy Month, an annual opportunity to highlight the need for education and to offer resources to get the job done. This coming Saturday, numerous agencies and providers will come together to offer valuable financial education, counseling and consultation, all free of charge.

Money School is an information-packed half-day event organized by Chattanooga Neighborhood Enterprise to enhance financial knowledge and promote essential money habits. The event is completely free to participants age 13 and up beginning at 8 AM at the Brainerd Crossroads. The event features a full slate of workshops dealing with critical financial skills including credit management, basics of mortgage loans, investments, budgeting, estate planning and much more.

Workshops cover a range of crucial topics, divided into five broad categories: The Road to Homeownership, Preparing for the Future, Planning for the Now, Getting out of Debt, and Money Skills for Teens.

In addition to the class sessions, a number of financial professionals will be on hand to offer one-on-one sessions covering credit report analysis, mortgage assessments and personal financial advice.

"Money School provides resources to empower the citizens of Chattanooga to make knowledgeable, confident financial decisions," says Martina Guilfoil, president and CEO of CNE. "The cornerstone for a strong community is stable families, and a key component of family stability is financial literacy and money management skills. These are services Money School offers."

This annual event has grown rapidly in the four years since its inception, and 2018 promises to the biggest and best yet. For more information, check out www.MoneySchool CHA.org or call 423-756-6201. A small investment of your time this Saturday will continue to pay big dividends in the years ahead.

Christopher A. Hopkins, CFA, is a vice president and portfolio manager for Barnett & Co. in Chattanooga.



## Credit union helps students learn about money



Members First Community Credit Union business development representative Taylor Gaines talks with Jessics Saundor's class at Liberty High School in Liberty or Turesday, Apr. 10, 2016. Gatinis tild a presentation on a financial filterally grogram called Barras, which helps students develop skill to manage their mortey and condit.] H W Photolulas Shane

Buy Photo

By Deborah Gertz Husar Herald-Whig Posted: Apr. 11, 2018 8:35 am

LIBERTY, Ill. -- Liberty High School sophomore Grace Shanks already has figured out one way to handle her money from a part-time job.



Half of it goes into savings, and the other half she can use for whatever she wants.

Learning more about finances -- thanks to a program offered through Members First Community Credit Union -- helps Shanks and some of her classmates think more about saving and less about spending.



"It's helped me to set goals on what you should save," said freshman Dustin Dennis, who has a savings and a checking account along with plans to repair a truck. "People are starting to drive. They need to know how to set aside money for gas."



Students in Jessica Saunders' math class got some more help Tuesday thanks to a presentation from Taylor Gaines with Members First.

The in-person lessons reinforce what the students already learned through Banzai, a world-class software platform designed to introduce students to adult financial dilemmas through real-life simulations.

"I realize what parents go through with money," Grace said.

Members First has offered the program since 2010, reaching more than 1,500 area students in Adams, Brown, Pike and Schuyler counties. More than 35,000 teachers in all 50 states use the free curriculum targeted to elementary, junior high and high school students.

"It's simple things we're hoping to teach kids so they're more prepared for the real world," said Gaines, a business development representative with the credit union. "It offers students the opportunity to learn the trade-offs, the good and the bad, the discipline of making financial decisions with things that might come up, choices they might make."

It's especially apt in April, National Financial Literacy Month.

"It has really helped them to think more about their futures," Saunders said.

Gaines wants to see more schools take advantage of the Banzai curriculum and the credit union's additional assistance.

Char Cearlock, an associate faculty member at John Wood Community College, has used Banzai in several different teaching settings – and even with her own daughter.

"It's just changing students' perspective, so they don't become adults that make poor financial decisions,"

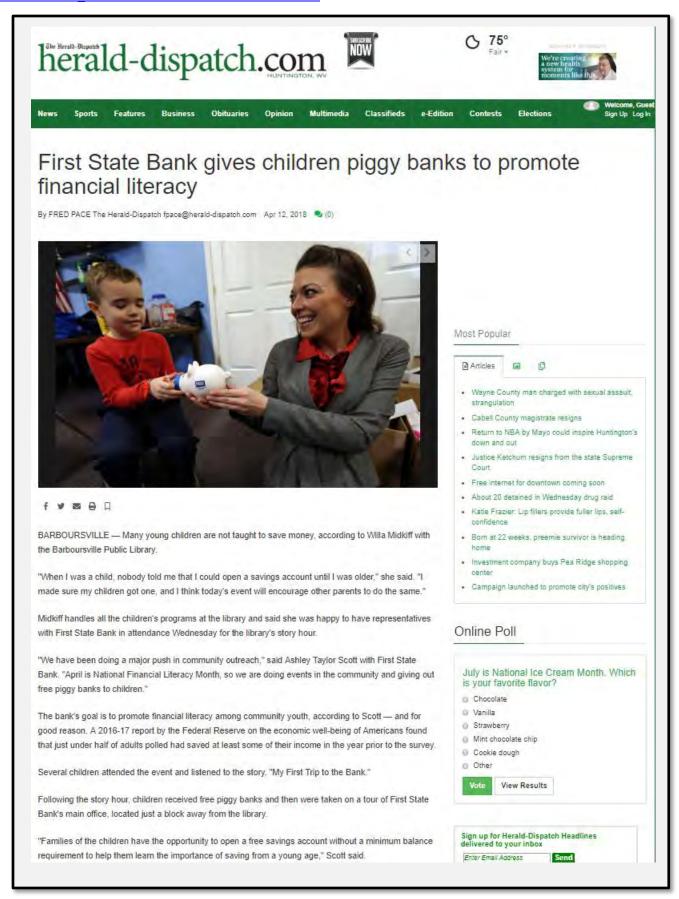
Cearlock said. "They understand money instead of becoming young adults who don't understand money — and how they can make it work for them."

The lessons are fun, kid-friendly and adaptable for a wide range of ages and classrooms.

"Years ago I made it fit in a computer class, in a college prep careers exploration class, in life skills or an accounting class," Cearlock said. "It can supplement your curriculum, or it can be on its own. It is aligned to state standards. That's attractive for teachers and administration as well."

More information about Banzai is available online at teachbanzai.com.





## **Utah Ranks Fourth In Nation For Financial** Literacy By MATILYN MORTENSEN + APR 11, 2018 Listen April is National Financial Literacy Month. In a recent report released by WalletHub, Utah ranked fourth in the nation for financial literacy. The organization assessed the financial literacy of individuals with questions on topics like interest, stocks and investing. The report also analyzed financial education and consumer habits. "After the Great Recession, it was really clear that people needed to learn more about financial literacy," said Jill Gonzalez, a WalletHub analyst. "And I think that we've come a long way from that, but not necessarily far enough. We ended last year with a record high in credit card debt. So it seems like across the country, we're kind of forgetting of what the Great Recession taught us in terms of financial essons." Gonzalez said Utah doesn't seem to be following the national trend. It ranked number one out of 51 when it comes to financial planning and habits, and number three for results on the survey. The state did rank 47 on financial knowledge and education, however, Gonzalez said this isn't necessarily an outlier. "These states that do have that low financial knowledge or education ranking," she said, "rely more so on families to instill those values in their children and then to pass them on that debt is bad, saving more than spending is good, etc. So relying really more so on a family dynamic than a schooling dynamic for the education and financial literacy component." Gonzalez said individuals struggling with debt may find the survey data useful for identifying areas of financial literacy to improve in their own lives by looking at the areas their state struggles with as a whole.



### How Parents Can Help Boost Kids' Financial Literacy

Posted: Tuesday, April 10, 2018 11:00 pm

(StatePoint) April is Financial Literacy Month, providing the perfect opportunity to actively engage kids on the topic of money.

"Even young children should learn about basic money concepts, like saving for a goal and spending only what you can afford," says Alison Summerville, business administration executive and head of Corporate Citizenship at Ally Financial. "Building an understanding of basic money skills and good savings habits at a young age can positively impact your children by giving them a solid foundation that they can use to manage their finances at every phase of their lives."



How Parents Can Help Boost Kids' Financial Literacy

This month and beyond, consider the following lessons:

#### **Money Basics**

Conceptualizing how money works can be challenging for kids, who may see you using credit or debit cards, buying things online, and even purchasing movies on televisions and mobile devices. Since many consumers rarely use cash, children may not realize when you are actually spending money.

Discuss the prices of various products and services. Explain how money can be spent only once, and that after buying something, a person needs to earn more money in order to buy something else. To teach this concept, play "grocery store" or other games that involve buying and selling items. Take turns being the cashier and the customer.

#### **Start Saving**

An allowance can be an opportunity to teach kids how to save. Having "give," "save" and "spend" piggy banks is a simple but effective way to illustrate the three main uses of money and teach them about giving. Kids can practice math skills by tracking the amount saved for future spending on the things they want.

To maximize the benefits your child receives from saving money, you may want to consider a Uniform Transfers to Minors Act (UTMA) or custodial bank account. For example, those offered by Ally Bank, Member FDIC, require no minimum balance to open, and offer competitive interest rates and no monthly maintenance fees. When opening such an account, take time to discuss interest and other basic banking concepts.

#### Needs vs. Wants

Help your children learn the difference between needs and wants. Explain how you have to pay for needs like food, shelter and heat, before buying items that you want, such as toys and electronics. Help your children come up with a plan to save and spend their own money that takes into account their needs and wants.

#### Helpful Resources

Turn to free resources that your family can use to help teach kids financial concepts. For example, Ally, a digital financial services company, released "Planet Zeee and the Money Tree," a book for parents and educators that uses a fun and futuristic story line to teach kids ages 6-10 basic financial literacy. Parents can visit allywalletwise.com to download the book and play "What's Zeee Answer?" an interactive game where players answer questions based on the concepts covered in the book. Additional resources for all ages are also available at fdic.gov/moneysmart.

This April, take the time to plant the seeds of money mindfulness and boost your children's financial knowledge.





\*Restaurants Shopping daily DEAL

News > Business

## **Business Notes: April 16, 2018**



Steve Swett, of Hanover, takes notes as Dr. Daniel Stadler speaks on death with dignity at Dartmouth-Hitchcock's Aging Resource Center in Lebanon, N.H., Tuesday, Feb. 28, 2018. (Valley News - James M. Patterson) Copyright Valley News. May not be reprinted or used online without permission. Send requests to permission@vnews.com. James M. Patterson

Sunday, April 15, 2018

The Better Business Bureau of New Hampshire is currently accepting applications for the 2018 BBB Torch Awards for



Marketplace Ethics. Applications are being accepted through May 14 and are open to for-profit organizations of all sizes that are headquartered, operate and provide goods or services in New Hampshire. Three companies that demonstrate outstanding business practices while promoting a trustworthy marketplace will be honored at the Annual Torch Awards Ceremony on June 27 at 5 p.m. at the Bedford Village Inn, 2 Olde Bedford Way, Bedford. Applications can be found online at bbb.org/concord.

Citizens Bank will present Financial Literacy Awards to three nonprofits, which will receive \$45,000 in program support, in recognition of National Financial Literacy Month.



## New Research Finds Americans Less Likely to Discuss Domestic Violence Today Than Four Years Ago, Despite Momentum of Women's Movement



National survey from Allstate Foundation Purple Purse reveals gap between public concern and action on domestic violence and financial

NEWS PROVIDED BY Allstate Foundation Purple Purse→ Apr 16, 2018, 08:30 ET











NORTHBROOK, III., April 16, 2018 / PRNewswire/ -- As women around the country continue to bravely share their stories of harassment and abuse, a survey released today in honor of Financial Literacy Month by Allstate Foundation Purple Purse reveals the topic of domestic violence is becoming increasingly taboo. While survey findings show the American public ranks domestic violence as one of the most serious national issues, one-third think discussing domestic violence is taboo, a 10-point increase since the 2014 survey (34 percent in 2018 vs. 24 percent in 2014).

Sixty-two percent of Americans rank domestic violence as an extremely serious problem in the United States, placing it on par with issues such as substance abuse (70 percent), terrorism (65 percent), crime (65 percent), identity theft (62 percent) and poverty (60 percent). Still, the lack of discourse can make the most common form of domestic violence financial abuse, which occurs in 99 percent<sup>1</sup> of domestic violence cases - even more difficult to detect and understand, especially when considering nearly half (47 percent) aren't familiar with financial abuse as a form of domestic violence.

"Our new research validates that the public recognizes the severity of domestic violence and financial abuse and their long-term impact on survivors; yet, as a society, we are still afraid to speak up and provide help," said Vicky Dinges, Allstate's senior vice president of corporate social responsibility. "Now more than ever, we must stand up to abusers and speak out for survivors. By facing this issue head on, we can amplify the voice of the too-often silenced domestic violence victim, and accelerate the powerful momentum surrounding the women's movement on a national scale."

Since 2005, The Allstate Foundation has been committed to ending domestic violence through financial empowerment services for survivors. The Allstate Foundation conducted the national survey to inform its ongoing work, with a particular focus on public perception of domestic violence and financial abuse during this important moment in time.

A snapshot of the survey's most compelling findings is included below:

A snapshot of the survey's most compelling findings is included below:

- Despite Americans' reluctance to talk about domestic violence, nearly 69 percent think the recently shared stories around workplace harassment will spark more testimonials in the public sphere.
- · The public struggles when it comes to recognizing the signs of financial abuse and knowing how to help victims.
  - Forty-eight percent agree that financial abuse is the hardest form of abuse for an outsider to recognize
     — more than physical, sexual and emotional abuse.
  - Only 34 percent would know how to help if they suspected a family member or friend were a victim.
  - Fifty-one percent of survivors, even with their personal experience with the issue, wouldn't know how to help another victim.
- Fifty-five percent of respondents reported being or knowing a victim of domestic violence or financial abuse, but less than half (44 percent) have talked about the topic with a family member or friend.
- Seventy-one percent of those who have experienced financial abuse think the most effective way to keep victims from returning to their abusers is through financial empowerment.

Since 2005, Allstate Foundation Purple Purse has empowered more than 1.3 million survivors on the road to safety and security through its educational resources, including The Allstate Foundation's Purple Purse Moving Ahead curriculum. The curriculum equips women with the necessary knowledge to empower themselves financially and recover from financial abuse. To date, The Allstate Foundation has invested more than \$60 million to help educate the public about financial abuse and provide critical survivor services, including financial education, asset-building, job training and readiness programs.

Visit PurplePurse.com today to donate to the cause and learn how to help a victim or start a conversation. Follow Purple Purse on social media (Facebook, Twitter) for future updates on this year's initiative.

If you or someone you know is in a domestic violence situation, call the National Domestic Violence Hotline at 1-800-799-SAFE (7233) or TTY 1-800-787-3224.

#### Methodology

The Allstate Foundation Domestic Violence and Financial Abuse survey was conducted online between February 9-17, 2018, by GfK among 1,840 American adults over age 18. It was a nationally representative sample of 1,052, with demographic oversamples (age 22-37), as well as residents of Florida, Illinois, New York and Texas. The margin of error for the total sample is +/- 2.6 percentage points at the 95 percent confidence interval. The survey was offered in both English and Spanish.

#### About The Allstate Foundation

Established in 1952, The Allstate Foundation is an independent charitable organization made possible by subsidiaries of The Allstate Corporation (NYSE: ALL). Through partnerships with nonprofit organizations across the country. The Allstate Foundation brings the relationships, reputation and resources of Allstate to support innovative and lasting solutions that enhance people's well-being and prosperity. With a focus on building financial independence for domestic violence survivors, empowering youth and celebrating the charitable community involvement of Allstate agency owners and employees, The Allstate Foundation works to bring out the good in people's lives. For more information, visit www.AllstateFoundation.org.







## REPRESENTING YOU - Understanding personal finances for a more secure future

By Kathy Kreag Richardson, Indiana State Representative, District 29
Monday, April 16, 2018 1-13 AM

April is National Financial Literacy Month and a good opportunity to become more educated on how to better manage our money. From balancing check books to understanding interest rates and avoiding scams, understanding personal finances is key to making important decisions. The state offers a variety of resources to help Hoosiers become more financially fit and responsible stewards of their fiscal futures

Whether a child just starting out with a piggy bank or an adult applying for a mortgage, the Indiana MoneyWise Financial Education Program promotes financial literacy for Hoosiers of all ages. At no cost to taxpayers, this program offers interactive learning tools and resources.

Teenagers can develop basic financial skills, including how to set up a budget, pay for higher education, invest, establish long-term goals, build credit, manage credit cards, rent property and pay utilities. Adults can better understand retirement options, refinancing tools and mortgages. There are even tips for newlywed couples to follow and ideas for helping children understand money management.

Teachers can also access coursework materials aligning with state and national financial education standards. Web-based lessons are available for those in grade levels 9-12, and take about six hours to complete. For teens and young adults, understanding basic financial concepts is key to avoiding bad credit that can negatively impact them throughout their lifetimes.

Many Americans are burdened with excessive loans, not taking into account increased life expectancies as they prepare to retire, falling prey to scams, and failing to protect themselves and their assets in the event of an illness. These are tough situations to face, but need to be addressed.

Locally, students from Noblesville High School are preparing for their futures while helping their peers. As overall winners of the statewide high school pitch competition hosted by the Indiana Economic Development Corporation, Indiana Department of Education and Ball State University, team Educaid will receive one year of paid college tuition at a state institution, mentoring services, internship opportunities and \$10,000.

After participating in rounds of pitches to a panel of judges from the Indiana entrepreneurial community, Colin Wareham and Jackson Ramey won the competition based off of their board game that teaches marketing and management concepts.

Congratulations, team Educaid! Noblesville is proud of all of you and your innovative idea.

Regardless of your age or circumstances, please take advantage of the free resources provided online at www.in.gov/sos/indianamoneywise. It's never too early or too late to become more financially literate.

Kathy Kreag Richardson is a Republican State Representative from District 29, which includes Noblesville, and has served in the legislature since 1992. She also is the elections administrator for Hamilton County. You may contact her at h29@in.gov.



## 1 In 3 Americans Is Financially Fragile



DENVER—Research funded by the National Endowment for Financial Education® (NEFE®), and conducted by the Global Financial Literacy Excellence Center at the George Washington University, identifies a widespread problem affecting millions of Americans. The <u>recent study</u> finds one in three Americans are financially fragile, meaning they are unable to cope with emergency expenses in a short timeframe.

Using survey data and focus group discussion findings, researchers assessed responses focused on financial preparedness—specifically respondents' confidence that they could come up with \$2,000 within a month's time if needed for an emergency. Individuals answering that they certainly could not or probably not come up with that amount of money in that timeframe are considered financially fragile. The analysis found that one in three (36 percent) respondents in the 2015 National Financial Capability Study (NFCS) fall within this vulnerable group.

"It's inevitable that a person will experience a financial setback or an income disruption during their lifetime," says Billy Hensley, Ph.D., senior director of education at NEFE. "If you're getting money back from Uncle Sam this tax season, consider investing this windfall toward starting or growing an emergency savings fund."

Financially fragile Americans could not cover the cost of a midsize shock, such as a medical bill, car or house repair within a reasonable amount of time, in the case of this study one month. This number has dropped since 2009 during the Great Recession, when nearly 50 percent of workingage adults were considered financially fragile. Still, the prevalence of unsteady personal finances is concerning.

What causes financial fragility? Researchers investigated the causes of financial fragility and found three main factors: high debt, lack of assets, and low financial literacy.

"Financial fragility does not mean simply lack of precautionary savings," says Annamaria Lusardi, Ph.D., academic director of GFLEC. "Both sides of households' balance sheet matter; heavy indebtedness can also make individuals financially fragile."

Higher income does not always protect against financial fragility. Not surprisingly, the majority of financially fragile people are in the low-income bracket. Yet almost 30 percent of middle-income households (annual income in the \$50–75k range) and 20 percent of high-income households (annual income \$75–100k) also are considered financially fragile.



## Financial literacy events later this month at local library branches

Free workshops part of Money Smart Week



Money Smart Week is April 21-28.

By Joe Veyera, Staff Reporter 4/18/2018 1:22 PM









National Money Smart Week starts April 21, and both the Queen Anne and Magnolia branches of the Seattle Public Library will host several free financial literacy events as part of the thousands to be held across the

Jean Cormier of Cormier Insurance will host a "Medicare Made Clear," workshop on April 22, covering the different parts of the federal health insurance program and the pros and cons of each ways to receive benefits. The presentation — which starts at 1 p.m. at the Magnolia branch (2801 34th Ave. W.) — will also include eligibility and enrollment guidelines. Cormier is not affiliated with the Federal Medicare Program.

Identity theft will be the topic of discussion during an April 26 workshop at the Queen Anne branch (400 W. Garfield St.), taught by the Seattle Credit Union. The hour-long program will cover the various types of identity theft, how to prevent it, steps victims can take to recover if they're targeted, and the techniques that thieves use. The event starts at 2 p.m.

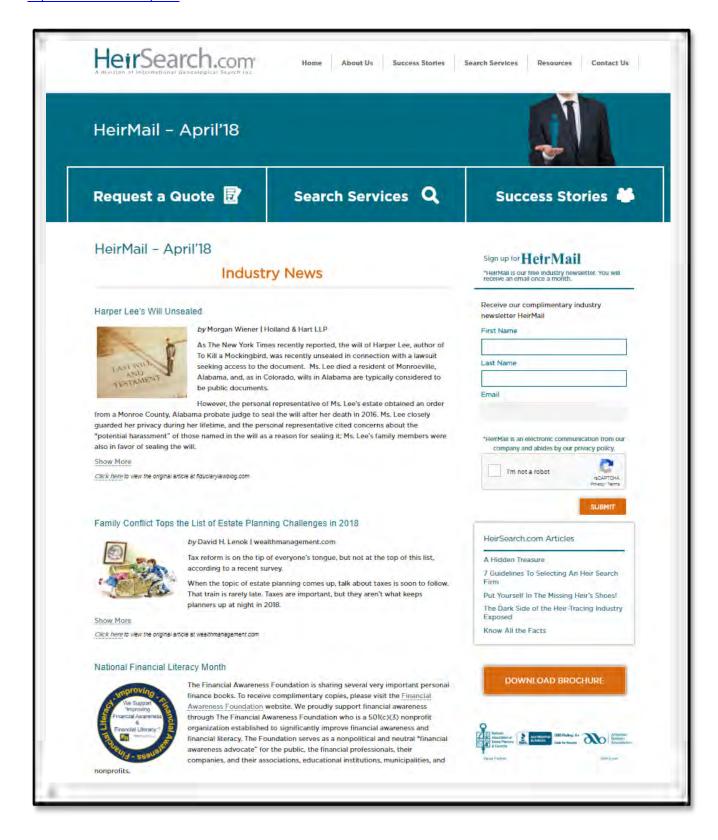
The credit union will also host back-to-back events that Saturday afternoon at the Magnolia branch, also beginning at 2 p.m. "Building a Better Budget," will take attendees through the basics of tracking spending and designing a realistic financial plan, along with tips for sticking to that saving strategy. That presentation will be followed by, "The Psychology of Spending," at 3:30 p.m. - with a half-hour break between the two - which covers the factors that influence spending decisions beyond personal preference. Coffee and light refreshments will also be provided.

Registration is not required for any of the events.

Money Smart Week was created by the Federal Reserve Bank of Chicago more than 15 years ago, to help consumers better manage their personal finances.

For more information on Money Smart Week, go to www.moneysmartweek.org. To learn more about the library programs, visit www.spl.org/event-calendar.







### 2017 Wealth Advisor Confidence Survey

We all have preconceptions of a stereotypical CPA: level-headed, trusted, respected, hates when you ask tax related questions at dinner parties (no?...just me?). Well how about pessimistic? According to a recent survey conducted by The Financial Awareness Foundation and HB Publishing & Marketing Company, LLC, CPAs are statistically more pessimistic than their peers—but that healthy degree of skepticism can be an attribute.

The <u>Wealth Advisor Confidence Survey™ 2018</u> took the pulse of CFPs, Financial Advisors, Insurance Professionals, and CPAs. Broadly speaking, CPAs were more likely to forecast a recession, predict market corrections in the stock market, and project less optimistic growth for their firm and the growth of their industry as a whole.

But according to Hank Berkowitz, Principal at HB Publishing & Marketing Company, LLC and co-author of the survey, the raw data might point to CPAs being more pessimistic but when put into context CPAs are more in-tune with their clients and in-tune with broader economic indicators than their peers.

"I'd venture to say they [CPAs] are a little more pessimistic about the economy, the financial markets and certainly about tax reform... and that's why CPAs remain the most trusted advisors for so many clients."

#### 10% Market Correction

One key indicator surveyed in the study was stock market confidence. On average, 54% of participants noted the high value of the stock market as a key factor that is chipping away at the confidence level of affluent clients.

When asked further about whether or not they predict a 10% or more market correction in the upcoming year, CPAs were more likely to answer yes. The survey was conducted in the fall of 2017 and interestingly enough, the stock market fell by 12% in just two weeks during February 2018.

CPAs were also more pessimistic when it came to broader economic indicators and were more likely to predict a recession (let's just hope they're not right about that one as well).

## Constant Client Communication

One startling fact about the study was the number of CPAs who are in constant contact with their clients. 2 out of 3 CPAs reported they speak to their clients 2 to 5 times per month on average, compare that with the 29% average of the survey's population.

CPAs are more than twice as likely to stay in contact with their client throughout the year and therefore have a pulse on broader economic outcomes. For example, a CPA with 20 clients in the healthcare sector might notice a 10% drop in sales amongst his clients. Broadly speaking, their pessimism might be borne out of real world examples and not mere headline reading or cocktail party anecdotes.

## What are CPAs Talking About?

So, what's the biggest topic of conversation between client's and their CPA? Well according to the survey, CPAs are more likely than any other financial advisor to help clients with college financing plans.

With all the tax incentives for college savings it's no wonder why CPAs are 5 times more likely than any other financial planner to help clients save and pay for college.

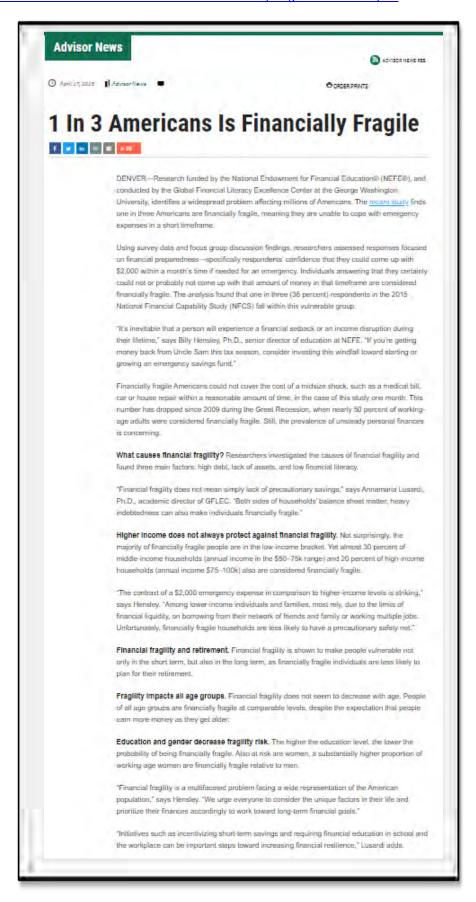
## Conclusion

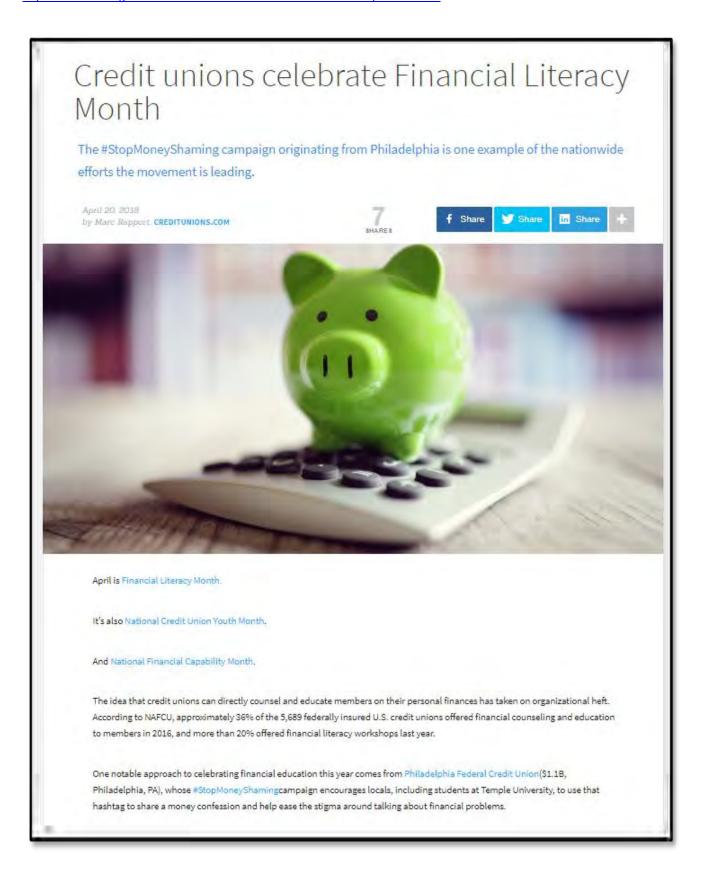
Although the data gathered points to CPAs as being more pessimistic, they just might be more realistic than their peers. Also, they are more likely to be in constant communication with their clients and they see trends across several industries. It's no wonder why CPAs remain one of the most trusted type of financial advisors.

Take the Wealth Advisor Confidence Survey™ 2018.

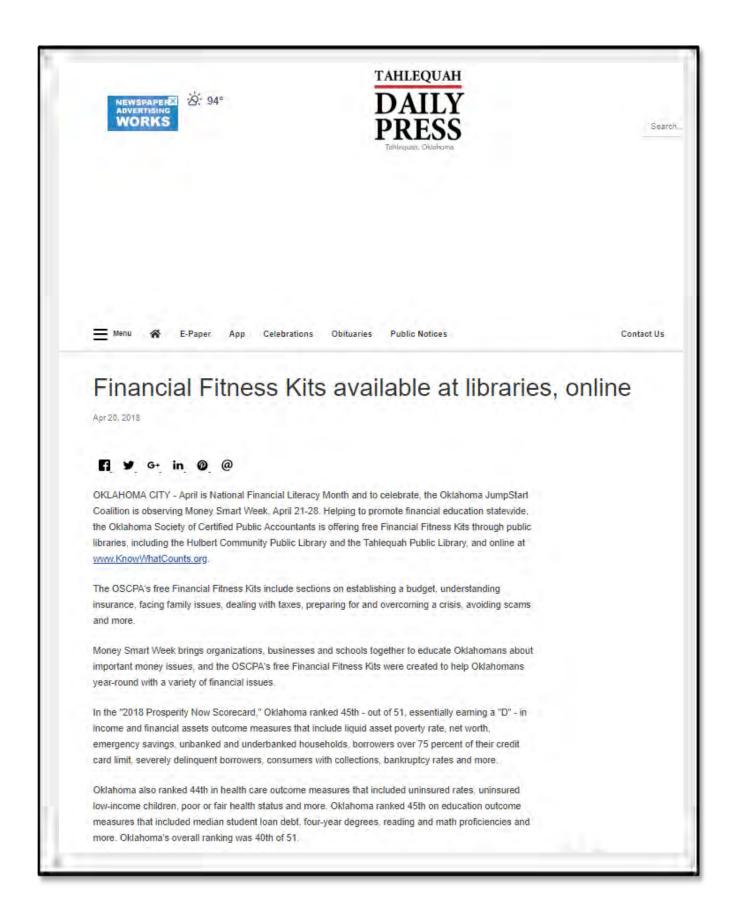
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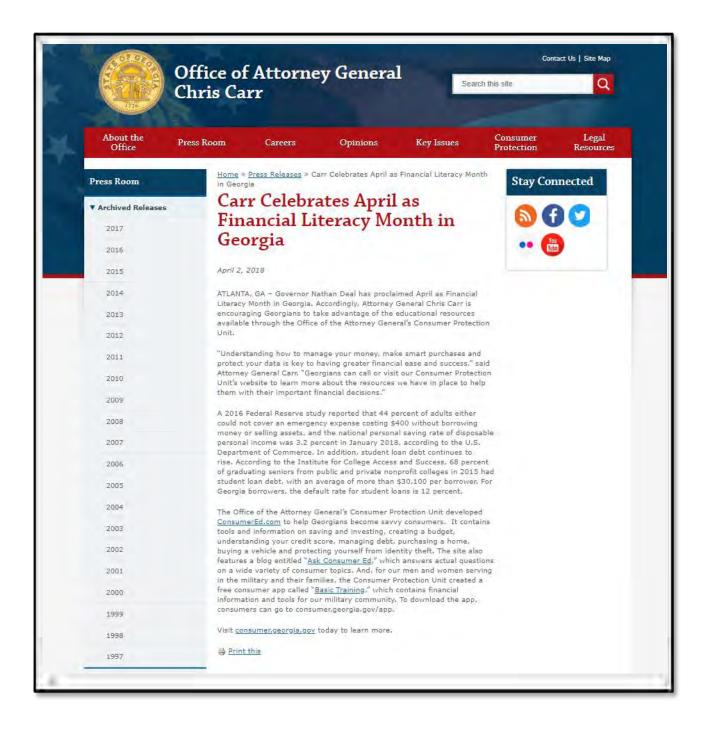














#### 12 Month Financial Fitness Plan January June July Organize paperwork— Review employment Speak with kids about the saves you time/money benefits-discover essential principles to smart your hidden paycheck Review credit report personal financial financial plansprotect your identity management—help them live protect family assets a happier and better life and head off problems February September Gather your tax info. Review spending update & review yo plans—plan for end gifting and net worth statement spending plans - know spending where you stand March October Review investments Review & Update and plans for major Estate & Gift Plansexpenditures—help protect you and your make your dreams loved ones come true April Novembe File tax returns and begin current year tax planning -saves you most mone money ecember May Finalize family and Review Insurance policies & risk have the most management-protect your assets enjoyable holidays In support of improving financial awareness & financial literacy here are three powerful resources-FREE OF CHARGE-to give you and your loved ones the gift of personal financial knowledge. Your financial PARTNER Overview Your financial PARTNER Guidebook & Form Set Your Estate Planning Organizer www.TheFinancialAwarenessFoundation.org The FINANCIAL AWARENESS Foundation A 501(c)(3) Nonprofit Dedicated to Significantly Improving Financial Awareness & Financial Literacy



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## Financial Attitude and Financial Literacy

Lea Deflosa From the Blog, Money Saving Tips, Personal Finance / O comments



April is Financial Literacy Month! There are many aspects of being financially literate, and a significant part of that is your attitude.

Just like all other aspects of your life, your attitude towards your financial situation has a large impact on your finances. Your "financial attitude" goes hand in hand with your "money attitude," as some refer to it.

### What is a Money Attitude?

Your money attitude is specifically how you "feel" about money. There tend to be four major categories of money attitudes but it is possible to fall under more than one;

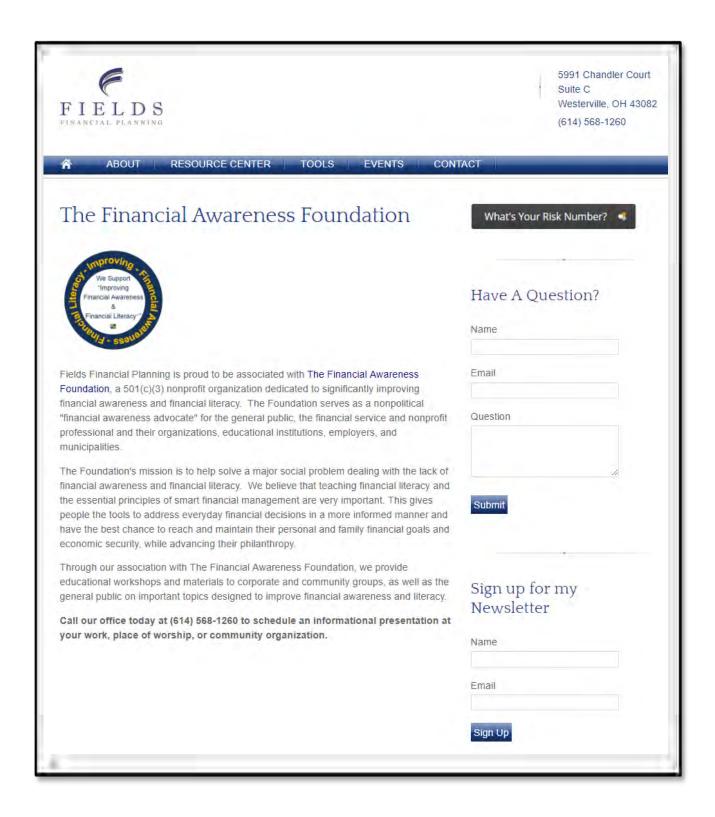
Adoring: It is pretty straightforward. If you adore money, you love to spend it. People who have this attitude tend to be impulse shoppers. He or she often relies on credit and shops because they can. They also tend to get themselves into debt because of this; they don't recognize the fact that swiping your card adds up and they will have to pay it at some point.

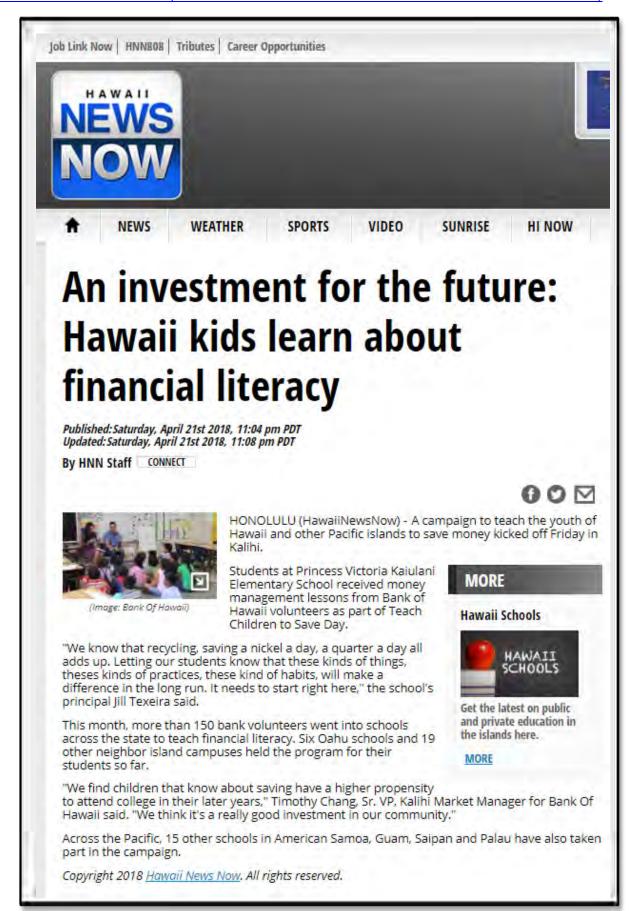
Entitled: Those who have an entitled money attitude are the ones who love to show-off. They have the best of everything, regardless of whether or not they can actually afford it. Behind closed doors, it is entirely possible they struggle financially and bare a large financial burden.

Avoidance: An attitude of avoidance isn't about avoiding problems; it's about avoiding the concept of money. This type of person gets stressed/ anxious about money very easily. They count every penny purely out of fear of not having enough. It is a hard attitude to change, but can still have a negative impact on your financial situation.

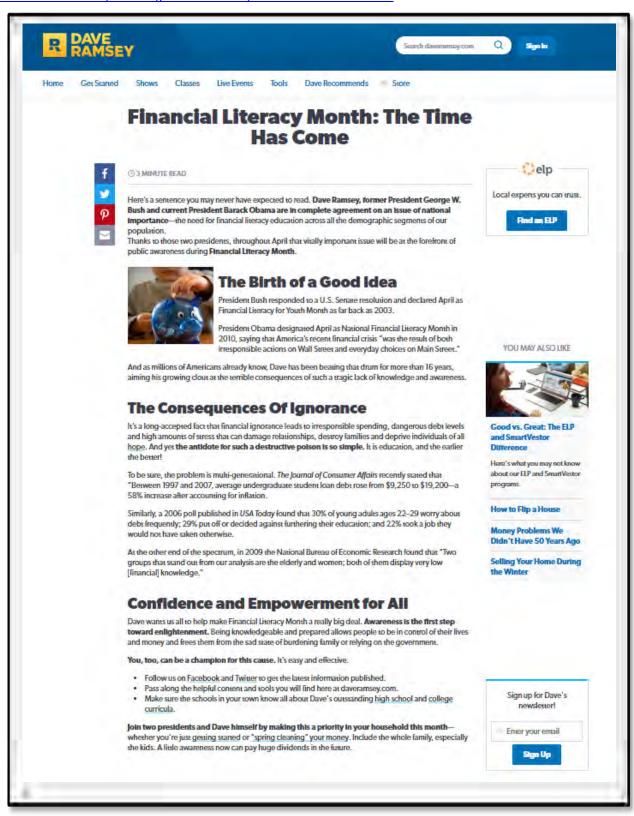
Cautious: Cautious people are those who are very frugal or "scrooges." They refuse to spend their money on anything that isn't deemed necessary. This can cause them to miss out on opportunities and any sort of enjoyment, They also tend to squeeze everything they can from their budget, but not in a good way.

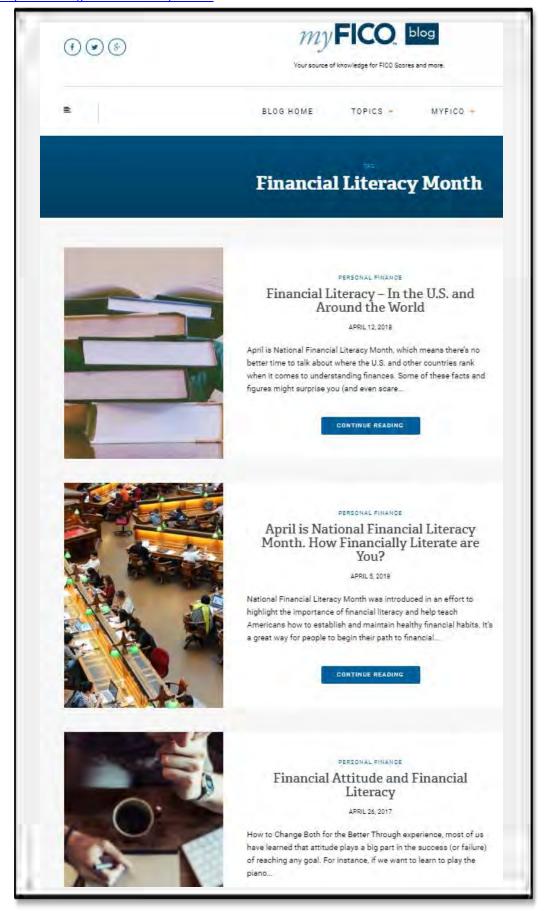
















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#### **Financial Literacy Month**



Today, a majority of consumers are experiencing some sort of financial difficulty causing a significant impact on their everyday lives. In fact, Americans carry more than \$2 trillion in consumer debt and 30 percent of consumers report having no extra cash; making it impossible to escape the burden of living paycheck to paycheck.

April has been declared National Financial Literacy Month; and for good reason. Too many Americans are insufficiently educated about their personal finances

The first and most important step in developing and following a financial plan is to examine your attitudes about money. Are you ready to accept responsibility for changing your financial situation? Do you believe that you can and will change the way you make financial decisions? Can you identify at least one benefit you hope to gain by changing your money management behavior? (<a href="http://www.financialliteracymonth.com/">http://www.financialliteracymonth.com/</a>)

#### How to Keep a Budget

As soon as you start spending your own money, it's time to start tracking your spending so that you can create and follow a personal budget. Keeping track of expenses, while sometimes tedious, is the best way to find out exactly where your money is going.

The simplest way to keep track of your finances, especially your cash, is the low-tech way, with a notebook and a pen. By carrying around the notebook with you, you can track exactly where every dollar is going—from a small coffee on your way to work to a spending splurge at the mall. If you'd prefer, on a daily or weekly basis, you can transfer your handwritten notes to a computer spreadsheet.

Once you have collected information for about a month, you'll have a good baseline of information to use to create your personal budget. Some major categories that you'll want to include are housing, utilities, insurance, food (groceries and dining out), gasoline, clothing, entertainment, and "other". Using a spreadsheet program (such as Excel), online service, or other personal finance program, add up the expenses that you've been tracking, and then calculate what you'd like to budget for each category. Keep in mind that you'll need to budget for some items, like gifts and automobile repairs, which will be necessary but won't occur every month. You can either create a budget for each individual month, with variances for irregular expenses (e.g., heating expenses which will be higher in winter months, or car repairs and gifts), or a standard monthly budget where you include an average amount for expenses such as car repairs, heating, and gifts.

Your budget should also contain some personal savings amounts for retirement savings, college savings, an emergency fund, long-term savings, and any other savings goals you may have. Don't wait until the end of the month to see what's left – budget for your savings first.

Creating a personal budget is a good first step, but the most important thing is to follow the budget. Make time weekly or monthly to track your spending, and start to see if you are actually keeping to your budget. Using a personal finance program or an online service is probably the easiest way to do this on an ongoing basis, but make sure you continue to track where your cash is going. You may be surprised to find out how the frequent small amounts you spend actually add up to big money.

After tracking your personal budget, you may notice some areas where you'll have to make changes. Don't just increase your budget without considering alternatives. While you may have no choice, if prices or expenses go up, shop for better deals before giving in to the extra expenses.



# PENN STATE NEWS

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Daad Rizk, center, director of the Financial Literacy and Wellness Center, meets with two students in her office.

Image: Penn State

## Financial literacy sessions slated for week of April 23

April 20, 2018

UNIVERSITY PARK, Pa. - In early May, most students will be leaving their Penn State campus and looking toward their planned summer events. For many, that includes a summertime job.

The Financial Literacy and Wellness Center at Penn State can help. students make the most of the precious dollars they earn over the summer, as well as prompt deeper questions about attitudes toward money and building a life of financial security.

The Financial Literacy and Wellness Center has multiple sessions open to everyone scheduled during April, which is also National Financial Literacy Month.

On Monday, April 23, and Thursday, April 26, the center will be hosting financial literacy overview sessions. Staff will provide information on the importance of financial literacy and how to establish financial freedom. The April 23 sessions are slated for 4 to 5 p.m. and 5:30 to 6:30 p.m. in Business Building Room 110. The April 26 session is scheduled for 9:30 to 10:30 a.m. in Outreach Building Room 119.

The center also will be presenting sessions specifically geared toward saving and investing from 4 to 5 p.m. and 5:30 to 6:30 p.m. on April 25 in Business Building Room 110. Another session will be held from 11 a.m. to noon on April 26 in Outreach Building Room 119.

The saving and investing sessions are open to everyone and will focus on the complex world of saving and investing for the future. No longer can workers rely on company pensions, social security and saved cash for emergencies. Instead, the modern worker will need to take advantage of complex financial products and protect their assets,

For more information and a full list of upcoming events, visit financialliteracy.psu.edu.

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Financial Literacy webinar scheduled for Tuesday, April 24

Financial Literacy holding 'financial clutter' webinar March 27

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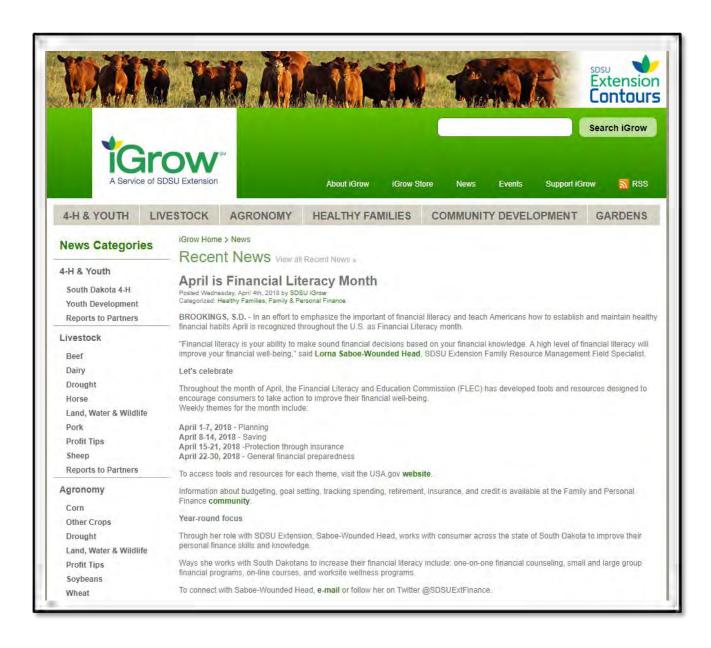
#### AUDIENCE

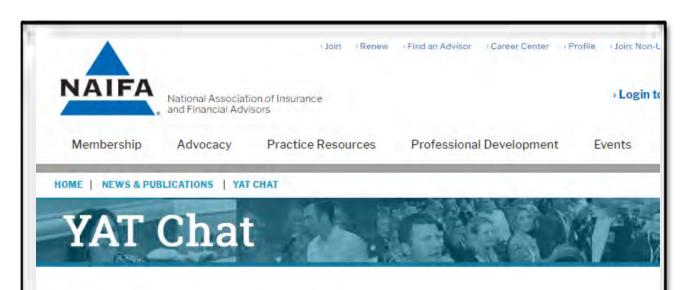
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CAMPUS







### **April Is National Financial Literacy Month!**

#### By Ayo Mseka

April is National Financial Literacy Month--the perfect time for you to explain to your clients the importance of establishing and maintaining healthy financial habits. Doing so will help them manage their finances more effectively, and hopefully, save enough money to buy your products and services.

In March 2004, the U.S. Senate passed Resolution 316 that officially recognized April as National Financial Literacy Month. Many organizations and business professionals promote the month by holding promotional events and creating educational materials that focus on teaching consumers how to effectively handle money and deal with debt. To support the mission of National Financial Literacy Month, Money Management International, a nonprofit credit and debt counseling firm, has created a microsite featuring a step by step process for improving financial wellness. For more information on how you can help your clients enhance their financial literacy, visit www.FinancialLiteracyMonth.com.

Numerous studies have revealed that financial illiteracy is a major problem in the U.S. Many consumers have enormous personal debt and little or no savings, and often are unaware of the financial consequences of spending irresponsibly. According to an annual survey released recently by the TIAA Institute and the Global Financial Literacy Excellence Center at the George Washington University School of Business, large numbers of Americans do not have the knowledge associated with making financial decisions.

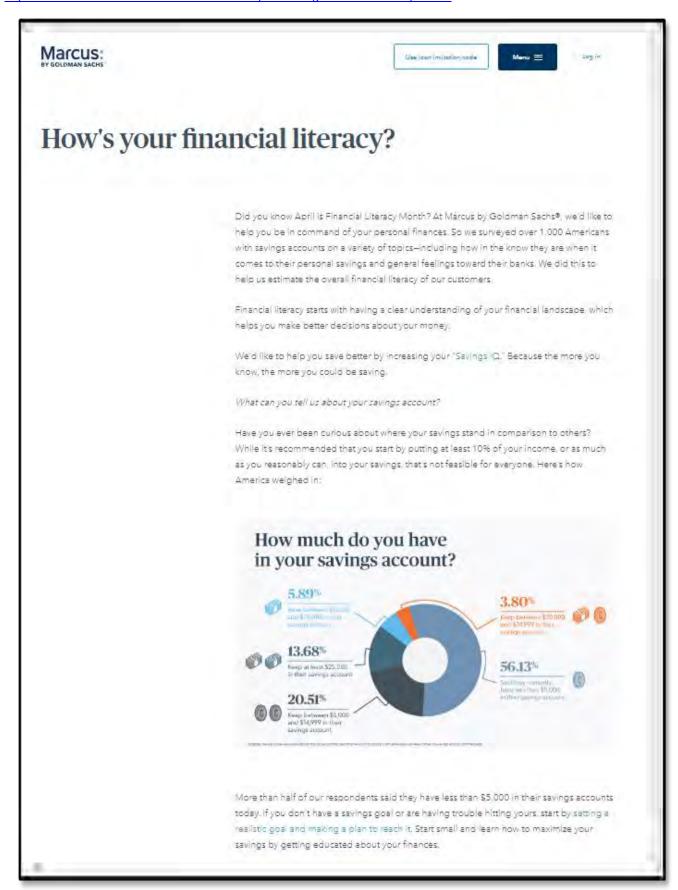
Given that risk and uncertainty are inherent in most financial decision-making, low knowledge levels on this topic have implications for Americans' financial well-being.

The 2018 TIAA Institute-GFLEC Personal Finance Index (P-Fin Index) reveals that financial literacy is the lowest in the area of comprehending risk, with only 35 percent of questions on risk answered correctly, on average. Given that risk and uncertainty are inherent in most financial decision-making, low knowledge levels of this topic carry implications for Americans' overall financial well-being.

"The annual P-Fin Index provides a deep understanding of the state of financial literacy among U.S. adults," said Stephanie Bell-Rose, Head of the TIAA Institute. "Given the link between financial knowledge and financial outcomes, individuals would clearly benefit from increased financial literacy levels. This is particularly important in an ever-changing financial landscape."

"Less than one in five U.S. adults demonstrated a relatively high level of personal finance knowledge by answering more than 75 percent of the survey questions correctly," said Annamaria Lusardi, Academic Director of GFLEC. "Low levels of financial literacy, among not only the young but also people close to retirement, show we need to step up the effort to promote financial knowledge across the entire population."







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## Virginia Financial Literacy Month

Mark your calendar! Virginia Gov. Terry McAuliffe has proclaimed April 2014 as Virginia Financial Literacy Month!

The Virginia Society of Certified Public Accountants (VSCPA) serves as a catalyst for the month as part of its awardwinning campaign to improve the financial literacy of all Virginians. The VSCPA hopes the commemorative month, along with other outreach activities, will build awareness for the importance of wise money management as well as encourage other Virginia organizations to make a difference in financial education.

The VSCPA offers a variety of supportive resources to help Virginia organizations get involved in Virginia Financial Literacy Month, including:

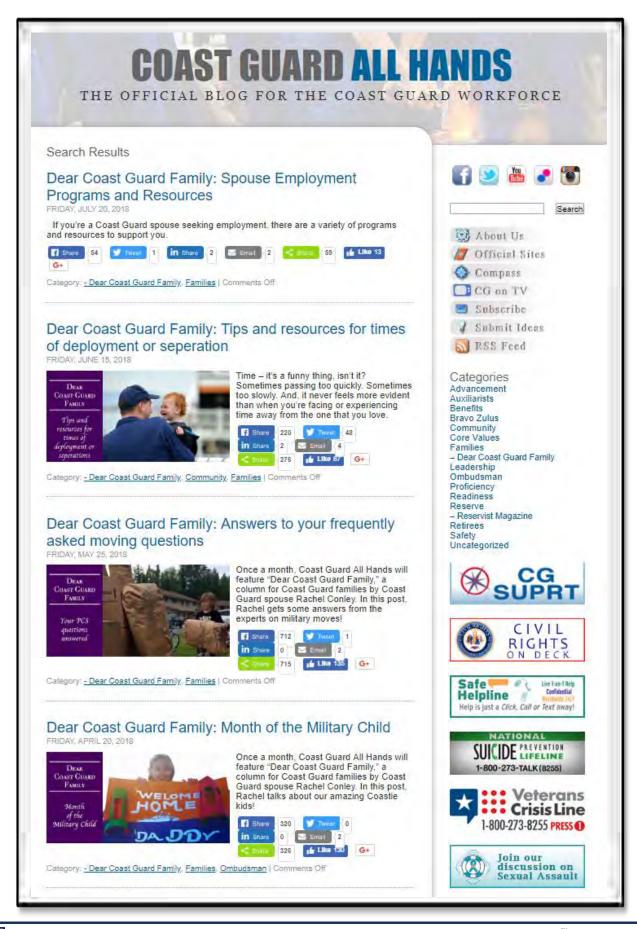
- Commemorative Logo
- · Press Release Template
- 10 Easy Promotion Ideas

To celebrate the month, the VSCPA will offer pro bono promotional activities and resources during April, including:

- . CPA Speakers Bureau (FREE financial training brought to your door)
- · Ask a CPA Email Program (FREE financial advice from CPAs)
- Financial Fitness Insider (FREE monthly e-newsletter on money management topics)
- Educator Resource Center (Online resources for Virginia educators, including financial literacy presentations, curricula, best practices and more)

For more information on Virginia Financial Literacy Month or the VSCPA's financial literacy initiative, please contact VSCPA Public Relations Manager **David Bass** at (804) 612-9440.









## U.S. News Money

April 18, 2018, at 12:01 a.m.

Washington, DC — April is Financial Literacy Month, and U.S. News & World Report provides the resources to help consumers brush up on financial skills and knowledge, including understanding credit cards, saving and budgeting in 2018. Stay in the know with tips from U.S. News Personal Finance Editor Susannah Snider's article 8 Scary Financial Statistics — and How to Avoid Becoming One:

- Keep a rainy day fund: Just 46 percent of Americans have a rainy day fund, even though a robust emergency fund is key to weathering financial downturns, such as job loss, and funding unexpected expenses, such as health care bills. You should have cash reserves on hand for expected but irregular expenses.
- 2. Co-manage your money responsibly: Among adults who have combined finances in current or previous relationships, 2 out of 5 fess up to committing financial infidelity. An open and honest attitude toward money is important in any relationship with shared finances because it can ensure that you're on track to meet financial goals and are sticking to a shared budget. Couples can use myriad strategies to co-manage their money, from joining every single account to managing everything separately.
- 3. Know how to use your credit card wisely: Nearly one-third of Americans pay the minimum due on their credit card each month, but paying just the minimum on your credit card balance means you'll pay more in interest. Beyond that, carrying a balance could potentially ding your credit score by maintaining a high utilization rate, typically one of the more important factors in your credit score.

"Building and maintaining your financial literacy can help you make savvy financial choices, avoid predatory money products and choose a trusted financial advisor," Snider said. "At. U.S. News Money, we offer expert advice and tips for readers who want to be more comfortable building a spending plan, filing taxes, improving their credit score and reaching other financial goals."

Here are additional resources for Financial Literacy Month.

- How to Start a Financial Literacy Club
- Why Financial Literacy Matters in an Era of Deregulation.
- 5 Scary Facts About Financial Literacy and How to Avoid Becoming a Statistic.
- · How Teachers Are Bringing Financial Literacy Lessons to the Classroom
- . How to Make a Budget and Stick to It

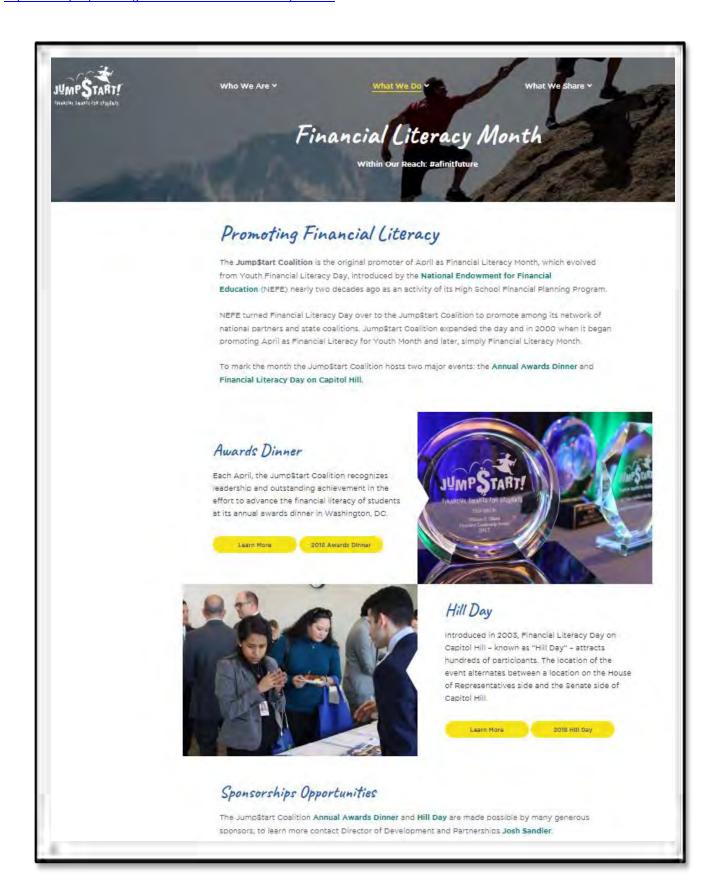
U.S. News Money keeps abreast of the latest financial news to help consumers make wise money decisions.

Media Contact: Anna Beth Jager, ajager@usnews.com, 202-823-4831.

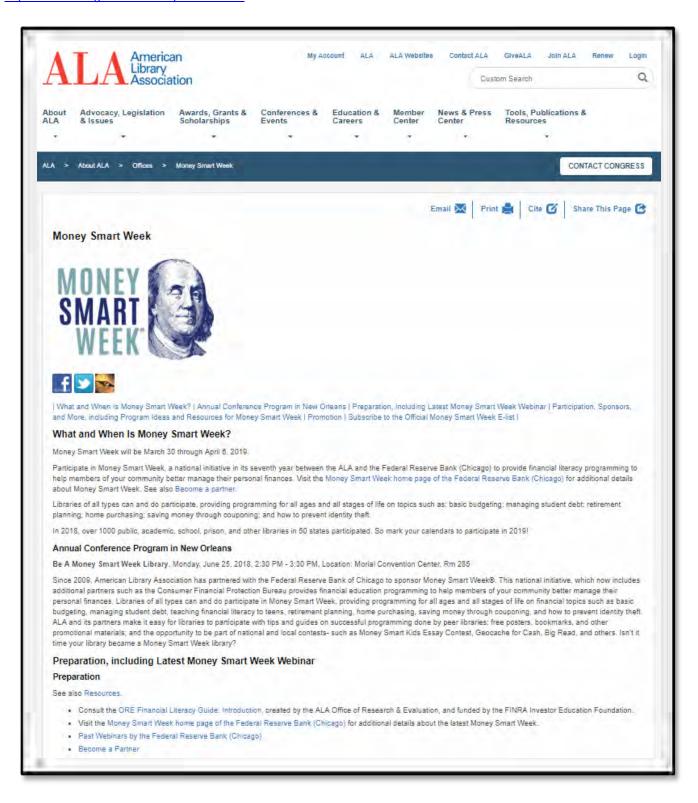
### About U.S. News & World Report

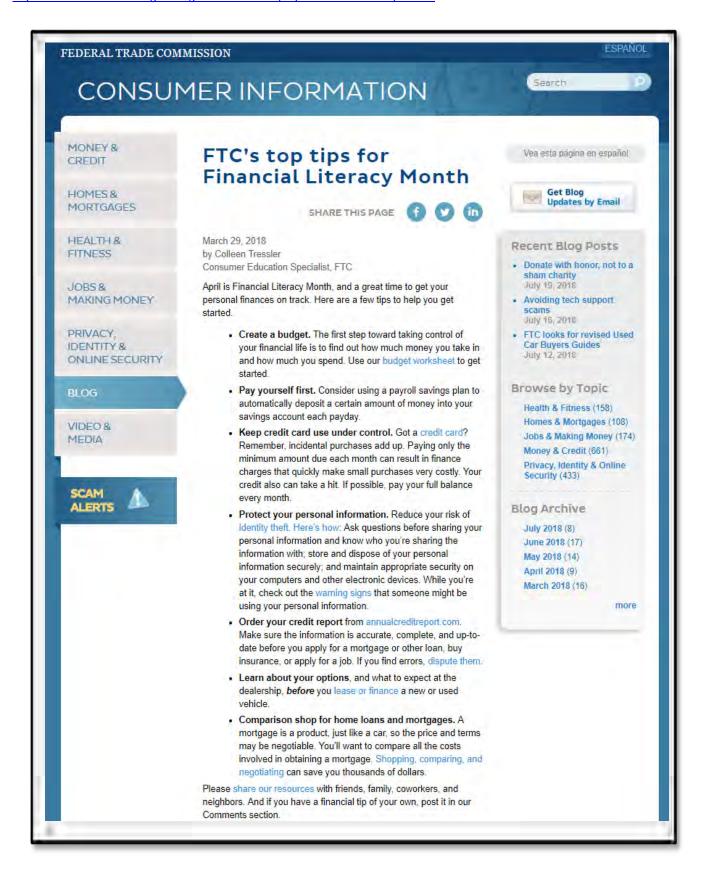
U.S. News & World Report is a digital news and information company that empowers people to make better, more informed decisions about important issues affecting their lives. Focusing on Education, Health, Personal Finance, Travel, Cars and News, USNews corn provides consumer advice, rankings, news and analysis to serve people making complex decisions throughout all stages of life. More than 40 million people visit USNews.com each month for research and guidance. Founded in 1933, U.S. News is headquartered in Washington, D.C.





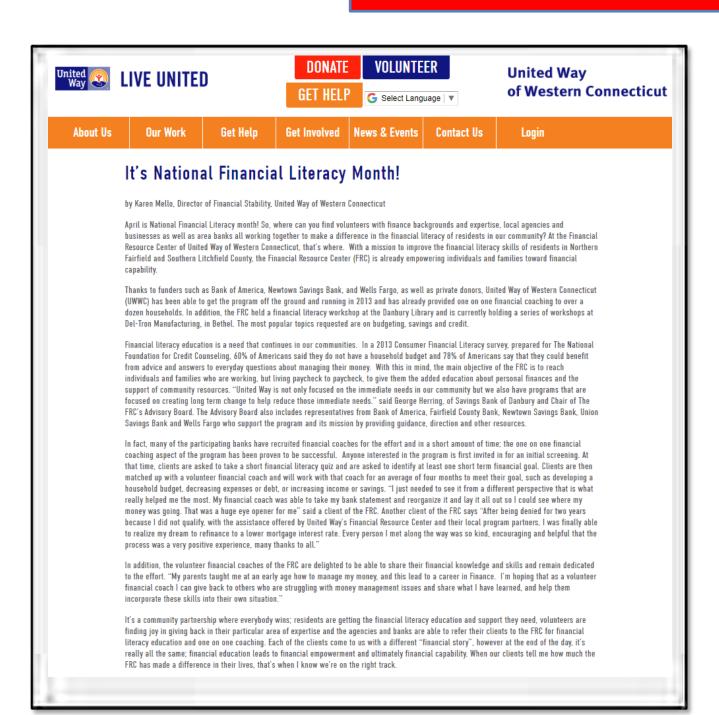


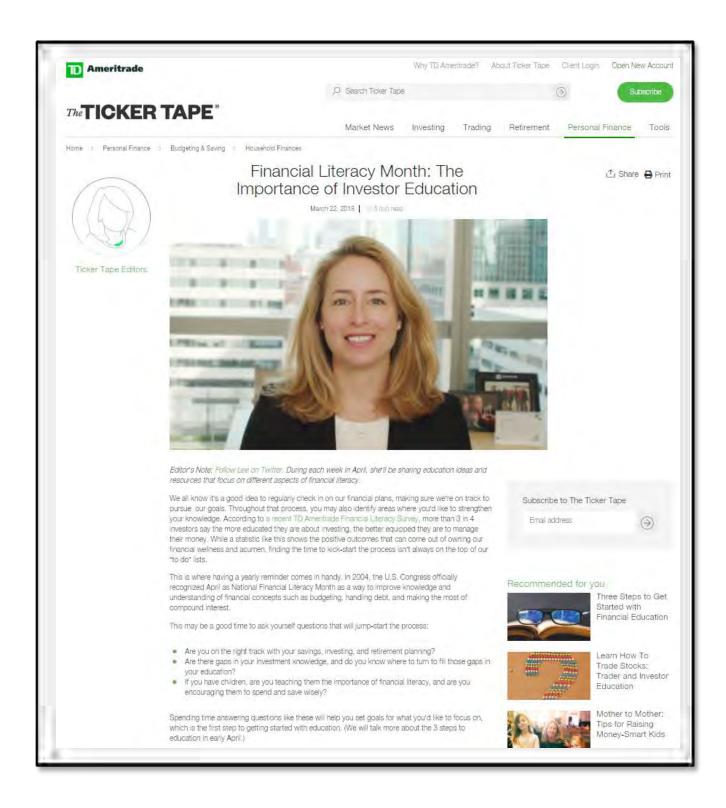






What's your local United Way doing for Financial Literacy Month and Estate & Gift Planning Awareness Month?









CULTURE

EDUCATION

FINANCIAL LITERACY

HEALTH SERVICES

ENVIRONMENT

REGIONAL MANAGERS REQUEST



As bankers, financial literacy is dear to our hearts (and our expertise). Because few causes are more important to Tennessee's future prosperity, our foundation sponsors:

- · Mini-banks in Junior Achievement model cities in Greater Knoxville, Memphis, Hamblen, Cleveland, Chattanooga and Nashville, where students simulate earning a living and budgeting. General support and volunteerism for Junior Achievement is provided in Northeast Tennessee
- · The University of Tennessee Extension's Youth Consumer and Financial Education program that reaches more than 45,000 students across Tennessee annually.
- . In Nashville, funded scholarships and mentored women as leaders and professionals through the YWCA and CABLE
- · In Chattanooga, the Chamber Education Initiative, where financial institutions work together to develop financial academies in three Hamilton County schools and collaboration with the Partnership for Families, Children and Adults, where the bank sponsors a program called Consumer Credit Counseling
- · The Bank On initiative, a network of organizations whose goal is to raise public awareness, target outreach and expand access to financial education
- Develop strategies to help unbanked customers enter the financial mainstream
- · In Knoxville, supports the Knoxville Area Urban League's Homeownership Center Homebuyer Education classes, Foreclosure Counseling, and Financial Fitness classes. Also provides Financial Literacy Classes through HomeSource East Tennessee.
- In Hamblen County, supports the HC\*Excell programs for Financial Literacy and workforce development for Public
- . In Jefferson County, supports the Jefferson County Economic Development Oversight Committee, which promotes economic development and new job creation for the county.

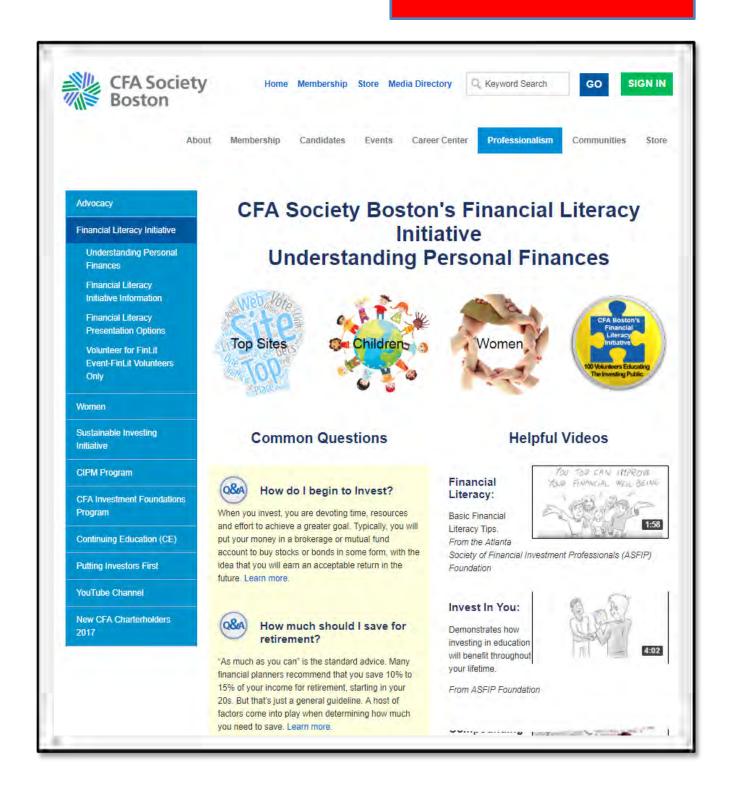
Our bank also has trained volunteers who, on their own time, teach identity-theft prevention and spending and credit management courses for adults who need to better understand and control their personal finances.

Because strong communities need solid support structures and healthy job markets, we support:

- · Chambers of Commerce in the communities where we do business, with our employees serving in volunteer leadership
- · A regional economic development initiative spanning the Knoxville/Oak Ridge Innovation Valley that fosters new jobs and economic growth
- · The Small Business Resource Center in East Tennessee that offers free information to people interested in starting, operating and owning small businesses.
- · Commitment to the Boys & Girls Clubs of the Tennessee Valley for Our Kids, Our Future Capital Campaign in order to serve more kids, more often.
- . Commitment to the Boys & Girls Clubs of the Smoky Mountains for their Fulfilling The Dream Capital Campaign to build a Boys & Girls Club facility in Pigeon Forge.
- . The Mid-South Minority Business Council's Model Diversity Corporation Initiative, which promotes the purchase of goods and services from minority-owned businesses and establishes best practices in supplier diversity, workforce

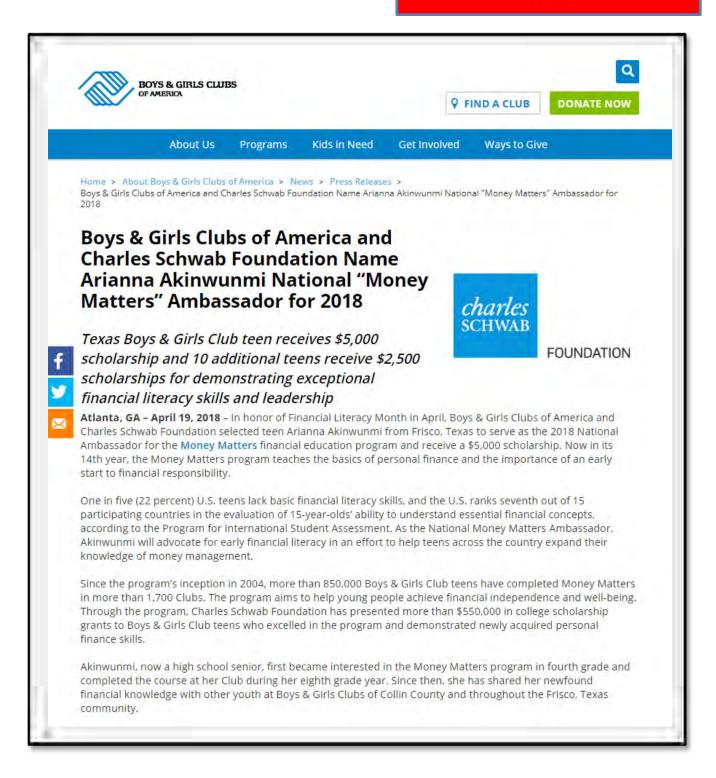


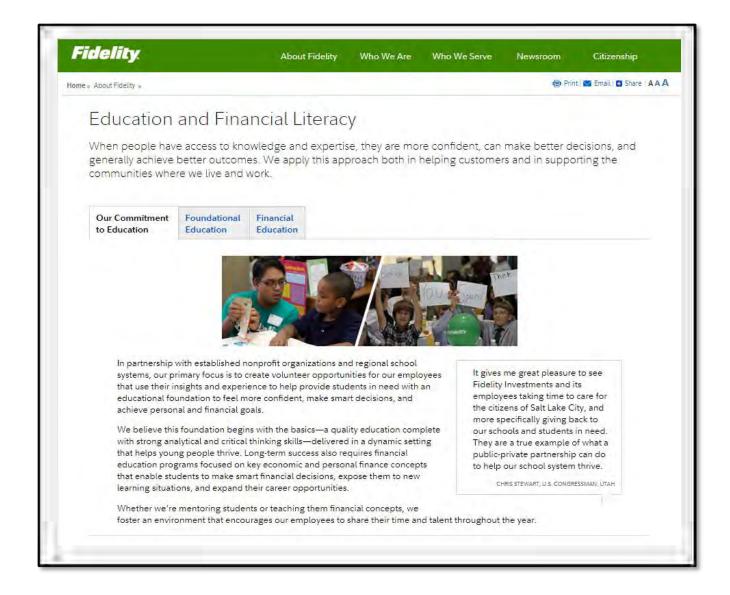
Can your professional association do something like this?



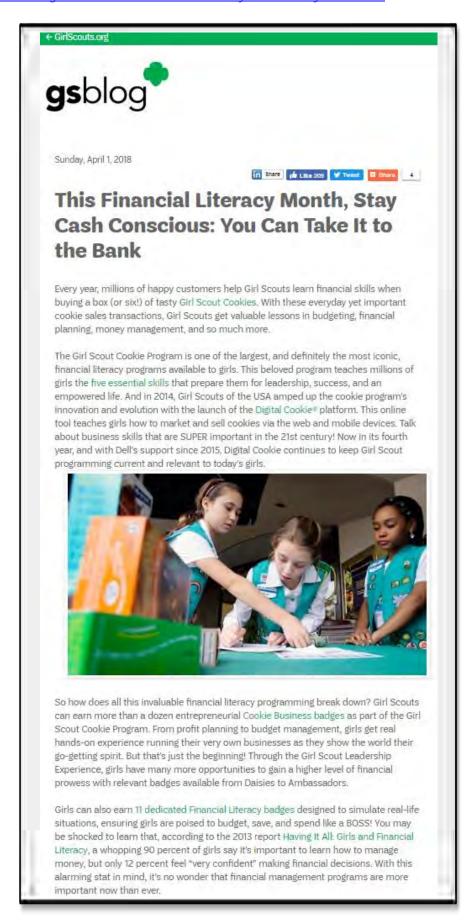


Can your organization help generated needed scholarships like this?









Twenty-nine states and Puerto Rico have financial literacy legislation in the 2018 session





#### FINANCIAL LITERACY FOR PROFESSIONAL ATHLETES



#### Financial Challenges Among Retired Professional Athletes

Financial problems are common among professional athletes, as many professional athletes lack the skills necessary to effectively manage their personal finances. Our research shows that athletes start declaring bankruptcy as early as two years after the end of their athletic careers and 16% of NFL players will go bankrupt within the twelve years following retirement. Conducting research relating to the NFL and NBA, GFLEC highlighted financial issues among professional athletes and is working to create effective solutions for this group.

#### Our Findings About NFL Players

\$3.2 million the median income of an NFL player 16% of NFL players will go bankrupt within 12 years of retirement

\$30k the average yearly pension of NFL players at age 55

#### **NFL Research Highlights**

- · Regardless of total wealth accumulation during their careers, many NFL players go bankrupt.
- . One out of six NFL players will file for bankruptcy during retirement.
- Bankruptcy filings start as early as two years after retirement.
- NFL stars or long-term players have the same risk of bankruptcy as any other NFL players.
- Retired players are a vulnerable group and are an important target for money management programs designed to
  ensure successful retirement transitions,

Read our work published in the American Economic Review, May 2015.

#### Authors



Colin F. Camerer MacArthur Fellow, Neuroeconomist, and Robert Kirby Professor of Behavioral Economics, CalTech



Annamaria Lusardi Academic Director GFLEC



Kyle Carlson Data Scientist Stripe



Joshua Kim Economics PhD Student Stanford University

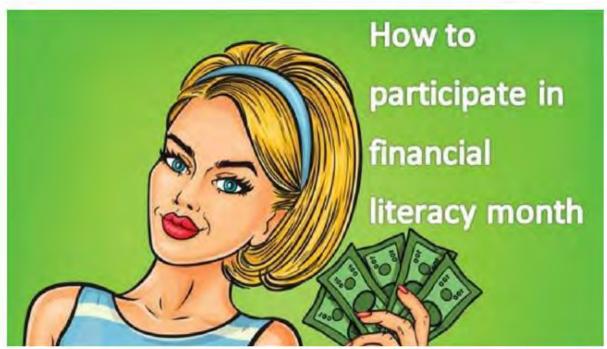


RLOG

SPONSORED CONTENT CONTENT MARKETING

### HOW TO PARTICIPATE IN FINANCIAL LITERACY MONTH





#### 06 MAR HOW TO PARTICIPATE IN FINANCIAL LITERACY MONTH

Posted at 09:00h in Blog by Carina Wingel - 0 Comments - 0 Likes - Share







Last month we talked about national nutrition month (See the post here.) How is that going for everyone? Be sure to share your results on the nutrition blog article at the end of the month!

April is financial literacy month - which makes sense considering the tax deadline April 18th. Since everyone in business deals with finances to some degree, it's really easy to participate.

Here are a few ideas we came up with (and plan on practicing ourselves!)

This month is the perfect opportunity for media companies to get creative when it comes to finding advertisers for content marketing or native advertising. Think beyond banks and real estate agencies to business like wedding planners, travel agencies or even school districts!

All of these businesses have financial advice they could give about paying for a wedding, planning a trip or saving for college. This native ad we did for the Honesdale National Bank is the perfect example of a financial-themed native





## PINE BLUFF COMMERCIAL

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How they did it: The Republicans' campaign to save Kavanaugh



GOP poised to elevate Brett Kavanaugh to the Supreme Court

Today's Travel Deals

### **AETN Foundation to observe Estate Planning Awareness Week**



Stay on top of all of the week's local news with our Morning Briefings.

Click Here to Sign Up

#### MOST POPULAR

- 1 Man accused of stealing \$41K from JRMC Oct 4 at 6:12 AM
- 2 Dave Ramsey: Mortgage disability insurance? Oct 2 at 10:09 AM
- 3 PBPD chief cracking down on crime Oct 2 at 11:34 PM
- 4 JCSO sets up aerial command center on PB's Dlive Street Dci 4 at 7:16 AM

#### **Never Miss A Story**

Subscribe to Pine Bluff Commercial

By Special to The Commercial Posted Oct 4, 2018 at 4:00 PM Updated Oct 4, 2018 at 4:15 PM







The Arkansas Educational Television Network Foundation is joining other Arkansas organizations in a public awareness campaign highlighting National Estate Planning Awareness Week, Monday through Sunday, Oct. 15-21.

AETN Foundation will provide residents with free estate planning booklets. The booklet will allow the user to start organizing their financial assets and thinking through their personal goals. Any person who would like to receive this free booklet may contact Karen Cooper at 800-662-2386 or legacygifts@aem.org.

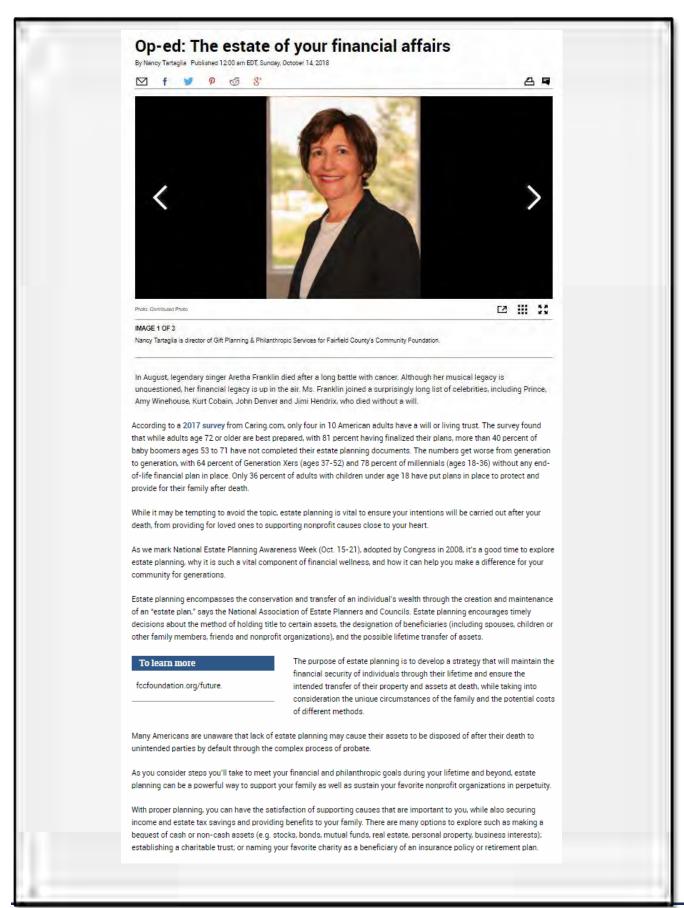
"Estate planning is one of the most overlooked areas of personal financial management," according to a news release. "It has been estimated that more than 120 million Americans do not have proper estate plans to protect themselves or their families in the event of sickness, accidents or untimely death. This circumstance can cause many families to have unnecessary expenses and financial hardship. Proper planning can help to avoid these unintended consequences."

"Public television has long served as an advocate for financial literacy," AETN and AETN Foundation Executive Director Courtney Pledger said. "Estate planning is a critical component of the financial health of most adults."

"In 2008, Congress passed a resolution proclaiming the third week in October as National Estate Planning Awareness Week. The AETN Foundation exists to raise the funds necessary to support AETN's mission of enhancing lives through trusted public television programs and educational services. The Foundation provides Arkansans opportunities to connect with the only statewide public media outlet by becoming a financial donor, corporate or foundation partner, volunteer, or by other means of giving. The AETN Foundation builds relationships between AETN, donors and viewers and is committed to being a transparent and accountable steward of private financial support," according to the release.







July 31, 2018 "Time Saver & Helpful Hint" eNewsletter

## Evaluation Services, Inc. APPRAISE State 1965

#### The future of stock and bond valuations for **Trusts and Estates**

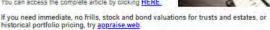
#### Weekly News Update

Trusts & Estates article:

Five Estate Planning Tips that Remain Relevant Regardless of Shifting Political Winds You can access the complete article by clicking HERE

The week ahead: Global Economy You can access the complete article by clicking HERE.

The week in review: Global Economy
You can access the complete article by clicking HERE.





This week's topic is:

"What is an ex-dividend"
Ex-dividend is a stock trading term that specifies when a declared dividend is owned by the seller rather than the buyer. The term literally means "without the dividend" because once a share trades ex-dividend, the buyer no longer has the right to receive the most recently declared dividend.

Investors need to buy the dividend-paying stock at least two days before the record date, since trades take two days to settle. Since the ex-dividend date is usually set two business days prior to the record date, investors need to own the stock one day before the ex-dividend date to receive the dividend.



While the stock price typically drops by the amount of the dividend on the ex-dividend date, there is no guarantee that this will happen. Traders usually price any dividend distribution into the stock price during the normal course of business to reflect the company's decreased total assets. This makes it very difficult for individuals to profit by buying before the ex-dividend date and quickly selling thereafter.

"Introduction to Appraise v8.01"
You can access the eNewsletter by clicking HERE

#### August Survey

Once a year, we ask our subscribers to review this weekly eNewsletter. In the past few weeks, we have made a few changes. Please let us know what you think.

This month's question is Do you find our weekly "Time saver & Helpful Hint" eNewsletter valuable?

Please click HERE to take the survey.



Webinar

#### Complimentary Webinar

We instituted a <u>complimentary</u> webinar series to enable our subscribers to receive concise instruction on issues and ideas affecting our industry without having to leave

"How National Estate Planning Awareness Week Can Build Your Practice & Your Community" is scheduled for Wed, Sep 28 from 11:30a to 12:00p ET.

Here is a synopsis: Find out what your colleagues are doing to participate in National Estate Planning Awareness Week how it can help your community, clients, and prospects while growing your business. Our keynote speaker will be Valentino Sabuce, Executive Director of The Financial Awareness Foundation. The Foundation recently released the "Improving Financial Awareness & Financial Literacy Movement Report" which you can access by clicking HERE.

Registration will open in September.

#### Prior Webinars

You can access recordings of our prior webinars by going to our YouTube channel ESI-APPRAISE or clicking HERE.

#### **Complimentary Webinar**

We instituted a complimentary webinar series to enable our subscribers to receive concise instruction on issues and ideas affecting our industry without having to leave your office.



"How National Estate Planning Awareness Week Can Build Your Practice & Your Community"

is scheduled for Wed, Sep 26 from 11:30a to 12:00p ET.



Here is a synopsis:

Find out what your colleagues are doing to participate in National Estate Planning Awareness Week how it can help your community, clients, and prospects while growing your business. Our keynote speaker will be Valentino Sabuco, Executive Director of The Financial Awareness Foundation. The Foundation recently released the "Improving Financial Awareness & Financial Literacy Movement Report" which you can access by clicking HERE.

Registration will open in September.





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### Stations, networks see potential for planned giving



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More public media fundraisers are working to build planned giving programs, inspired by recent large bequests to stations and the untapped potential of another giving channel.

PBS and NPR are also extending their development programs by firming up commitments to planned giving. Earlier this year NPR hired its first director of planned giving to build a dedicated program. PBS is supporting planned gifts to stations by coordinating a week-long campaign to promote their programs.

"I've been trying to beat the drum of this subject for quite a while," said Rob Hilbert, VP of the Friends of Iowa Public Television Foundation, who has worked to develop the state network's planned giving program over more than 15 years. "I think it is taking root, and stations are seeing the potential that exists for this type of giving."

This fall, 71 PBS stations will participate in the fifth annual National Estate Planning Awareness Week tailored for public television, up from roughly 50 in 2016. Last year's campaign identified \$7 million in new planned gift intentions, according to a report from PBS.

The national average of planned gifts to all nonprofits is about \$35,000, according to fundraising leaders at NPR and stations. Without active programs to cultivate these donations, many stations leave potential large gifts on the table.

"It's low-hanging fruit," said Melanie Coulson, executive director for member station services at Greater Public. "I think everyone should at least have spots and let people know that their programs exist. But I think for some folks it's not immediate funds, and that's what they're more concerned with."

#### Making a start

In April, Seattle music station KEXP announced receipt of the largest gift in its history — a \$10 million bequest. KEXP has attributed the gift to donor cultivation efforts that began through a capital campaign it launched in 2012.

A few dozen fundraisers discussed the gift during a session at the NON-COMMvention in May. Leaders from Pittsburgh's WYEP and Philadelphia's WXPN shared their intentions to launch or revive programs.

"Ten-million-dollar gifts are absolutely amazing, and you want to get those," said Hilbert, who recently led a two-day PBS digital "town hall" on planned gift fundraising for member stations. "But it's gifts of all sizes that are going to make a difference long-term."

Planned gifts to Iowa Public Television range between \$50 and \$1.4 million; the station's average bequest is around \$50,000, Hilbert said. Over the last three to five years, its well-established program has raised more than \$3 million in revenue from bequests, Hilbert said.

The barriers to starting a program are low; a station can begin by adding a checkbox to a membership reply form,



inviting the donor to request information about planned

Station fundraisers are often reticent to start planned giving programs because the different options can be couched in complex legalese, Hilbert said. But most planned gifts are will bequests in the form of beneficiary designations, such as through life insurance and retirement accounts — gift tools most adults are familiar with.

"Part of the deal with planned giving is people delay doing it because they don't have resources," Hilbert said. "But they'll get resources if they start doing it."

#### PBS, NPR steady commitments

Public television stations have been cultivating planned gifts by participating in National Estate Planning Awareness Week. WNET in New York City first participated in the national event to promote its planned giving program. It collaborated with PBS to adapt its work into a national campaign that started five

During the third week in October, the 71 participating stations will promote planned giving through direct mail, on-air promotion, email and other efforts aimed at potential donors.

Among the 56 stations that participated last year, two-thirds of the donors who made planned gifts were active members of their stations; lapsed or non-members accounted for the rest, according to a PBS report. The campaign also identified 8,634 new planned giving leads, an increase of 40 percent over the previous year, the report said.

The work of building planned giving programs requires patience and time, said Lauren Cummings, director of philanthropy for PBS Development Services. "We say it's a slow boil," Cummings said. There are around 10 officers across the public television system who are dedicated to planned giving, Cummings said. Meanwhile, there are 155 PBS member licensees.

At NPR, Chris Cole signed on earlier this year as the network's first director of planned giving. Cole is charged with establishing a program that may be rolled out to the entire public radio system, although he said he is still trying to figure out the scope and scale of the initiative.

The NPR Foundation receives about \$2 million in estate gifts annually with no proactive efforts, said Chief Development Officer Stephanie Witte.

Cole did not put a figure on the difference his efforts will make for NPR. His focus is on relationship-building.

NPR has identified about 1,000 donors as prospects for planned giving, Cole said. Each has given to the network within the past five years, Cole said. They also fit other criteria, such as high gift amounts, age and relationship with member station.

Since January, NPR has received nine gift intentions -— as in a letter of intent or some documentation — that a donor has included NPR in their estate plans; those intentions amount to roughly \$12 million. The network has also received 125  $\,$ inquiries, including 80 from individuals and 45 from advisors or estate planning

"A good barometer for a planned giving program is 10 to 15 percent of donations annually come through planned gifts," Cole said. "In terms of how the program we implement will impact that, that'll be years down the road."

This week at the 2018 Public Media Development and Marketing Conference, July 10-13 in Chicago, fundraisers from Wisconsin Public Television will describe how Wisconsin Public Broadcasting marked its centennial by securing 100 new bequest



#### State Spotlight:

#### Mississippi Financial Literacy Program



Previous Spotlights: Rhode Island, West Virginia, Massaschusetts, Nebraska

#### **Financial Literacy News**

#### National personal finance challenge competition to be held in Nebraska

A national competition that tests high school students on their knowledge of economics and personal finance will be held in Lincoln for the first time.

The annual National Personal Finance Challenge will be May 11 at the University of Nebraska-Lincoln College of Business, said State Treasurer Don Stenberg.

Now in its eighth year, the national competition has previously been in St. Louis or Kansas City, Missouri.

Jennifer Davidson, president of the Nebraska Council on Economic Education, said she expects students from as many as 25 states to travel to Lincoln to compete. The council is an independent nonprofit organization based in the College of Business.

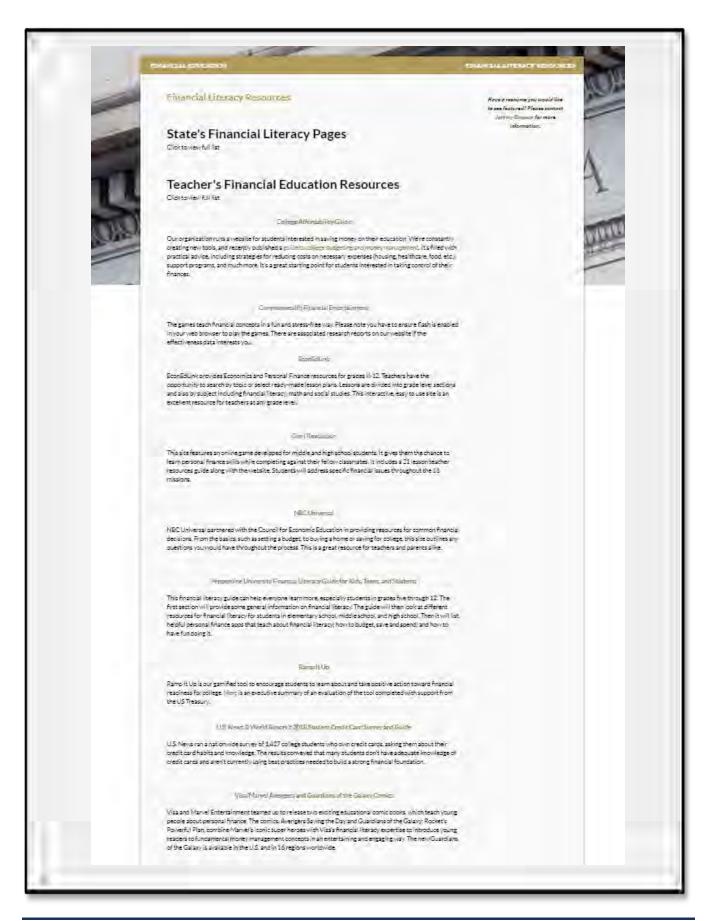
Wells Fargo is the signature corporate sponsor.

The National Association of State Treasurers issued a resolution endorsing the competition and encouraging students to participate.

In addition, the Nebraska Educational Savings Trust will award NEST 529 college savings accounts to winners in the national competition, as well as to state winners, Stenberg said.

View Full Story: https://goo.gl/tAuzhC









#### PERSONAL FINANCE

CAREERS | COLLEGE | DEBT | RETIREMENT | SAVINGS | TAX PLANNING

## Fed survey shows 40 percent of adults still can't cover a \$400 emergency expense

- About 40 percent of adults said they would not be able to cover a \$400 unexpected expense with cash.
- Among those with retirement savings, less than 40 percent think they are on track to have enough in their golden years, and 25 percent have nothing saved at all

#### Sarah O'Brien | @sarahtgobrien

Published 5:05 PM ET Tue, 22 May 2018 | Updated 8:58 AM ET Wed, 23 May 2018



Even with most Americans feeling more financially secure than they did five years ago, many are struggling to set aside any type of savings.

About 40 percent of adults said that if faced with a \$400 unexpected expense, they would either not be able to pay it or would do so by selling something or borrowing money, according to the Federal Reserve's Report on the Economic Well-Being of U.S. Households in 2017, released on Tuesday.



Jose Luis Pelaez, Inc. | Getty Images

Additionally, less than 40 percent of nonretired adults think they are on track in saving for their golden years and 25 percent have no retirement savings or pension at all, the report says.

These results show that "millions of Americans are in desperate need of establishing a savings habit before it's too late," said Greg McBride, chief financial analyst at Bankrate.







Thank you for attending our webinar. Included below are some additional resources that you may find of value:

- A video recording of the webinar
- A PDF of the presentation <u>slides</u>
- Access to the TFAF Quiz "Some Questions to Ponder"
- A PDF of the Ebook "Your Estate & Gift Planning Organizer"

Learn more about how you can join the movement of financial literacy. Contact Valentino Sabuco, Executive Director, at <a href="mailto:v.sabuco@thefinancialawarenessfoundation.org">v.sabuco@thefinancialawarenessfoundation.org</a> and learn how you can access the tools available from TFAF and engage deeper with their mission.

www.TheFinancialAwarenessFoundation.org

Eric Kinaitis

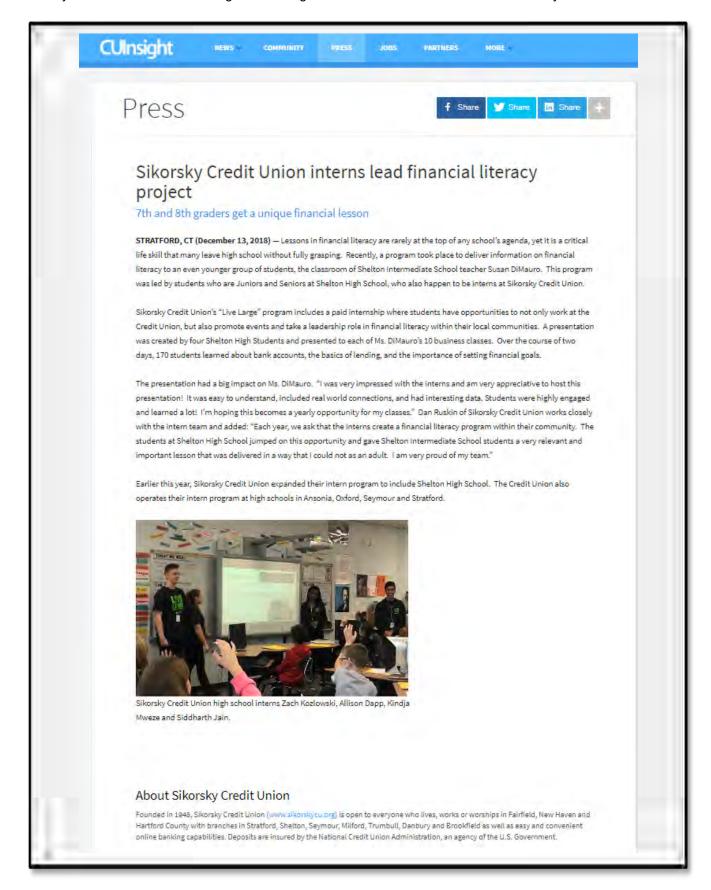
#### American Endowment Foundation

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What's your local Credit Union doing to encourage financial awareness and financial literacy?







### FAREWELL NATIONAL ESTATE PLANNING AWARENESS WEEK 2018

ESTATES & ESTATE PLANNING, EVENTS, FROM GORDON'S DESK..., NEWSLETTER, POWERS OF ATTORNEY, WILLS, TRUSTS & ESTATES



It's the saddest day of the year. You all know what I am talking about the last day of National Estate Planning Awareness Week.

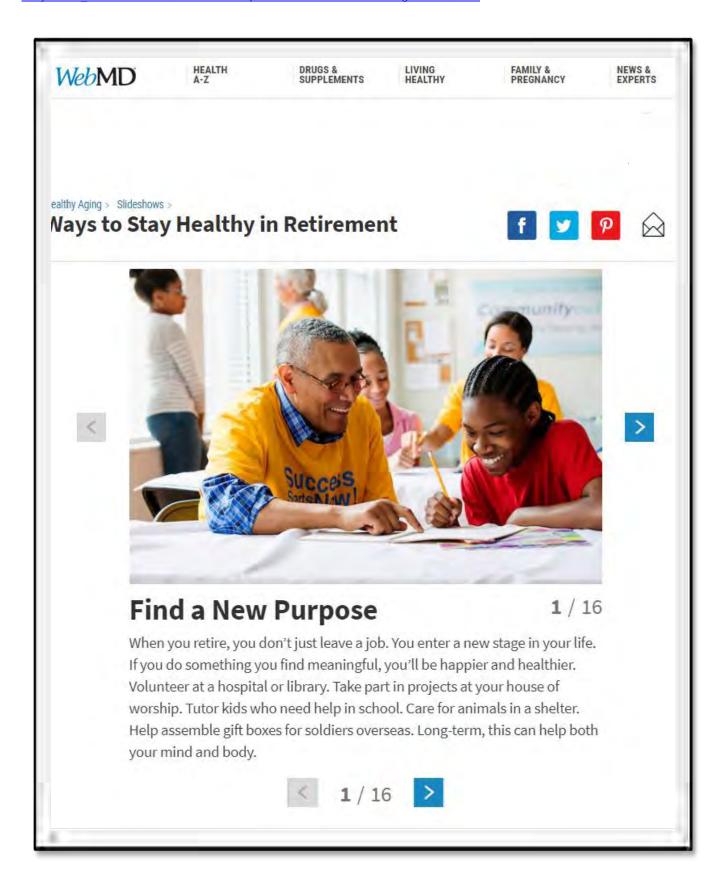
Here in lowa, the weather this weekend was bright and shiny in that perfect fall day kind of way. Almost as if the universe itself was celebrating NEPAW 2018.

All good things come to an end, we sure had fun, didn't we? We took a deep dive into the <u>fustory of</u>
<u>estate planning</u> itself. Estate planning, in some form or another, has been an important aspect of
societies in the world for hundreds and hundreds of years. In almost every society folks wanted to
pass along their assets to the people they care about and want to provide for

We were reminded of the importance of <u>powers of attorney</u>. In particular, everyone should have a <u>power of attorney for health care</u>, a legal instrument that allows you to select the person that you want to make health care decisions for you, if and when you become unable to make such decisions for yourself.

We delved into a hypothetical situation that is fairly improbable (but it can and does happen) regarding a death of a buyer or seller during sales of real estate.





Sammy is a friend everyone loves. He is warm, smart and trustworthy. He believes the right habits make a difference, including money habits. He makes it easy for anyone to talk to and teach kids about money with his head, heart, and hug approach to education. That is HIS MAGIC and one of his SUPERPOWERS. It's what makes him an effective solution to a difficult challenge.



#### **Meet Sam X Renick**

Sam X Renick is the driving force behind Sammy Rabbit and the Dream Big Club. Sam is dedicated to empowering kids' dreams and improving children's financial literacy through the development of great habits and strategic life skills. Sam has read and sung off key with over a quarter million children around the world, encouraging them to get in the habits of saving money and reading! He writes on the subject, is quoted frequently in the media and has won numerous honors throughout his 15+ year career for his innovative strategies including the New Jersey Coalition for Financial Education's Muriel F. Siebert Lifetime Achievement Award!



Home

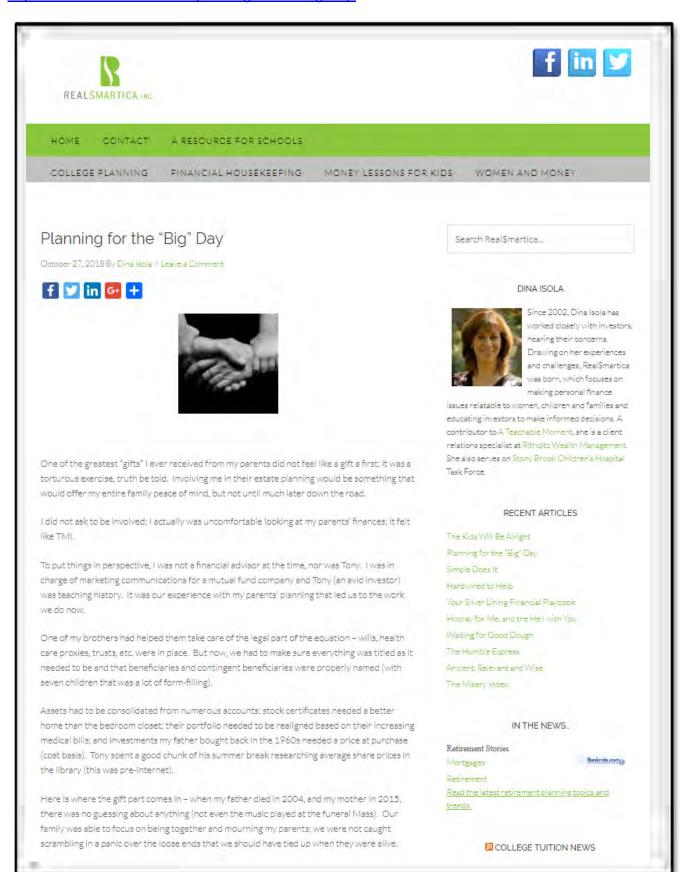
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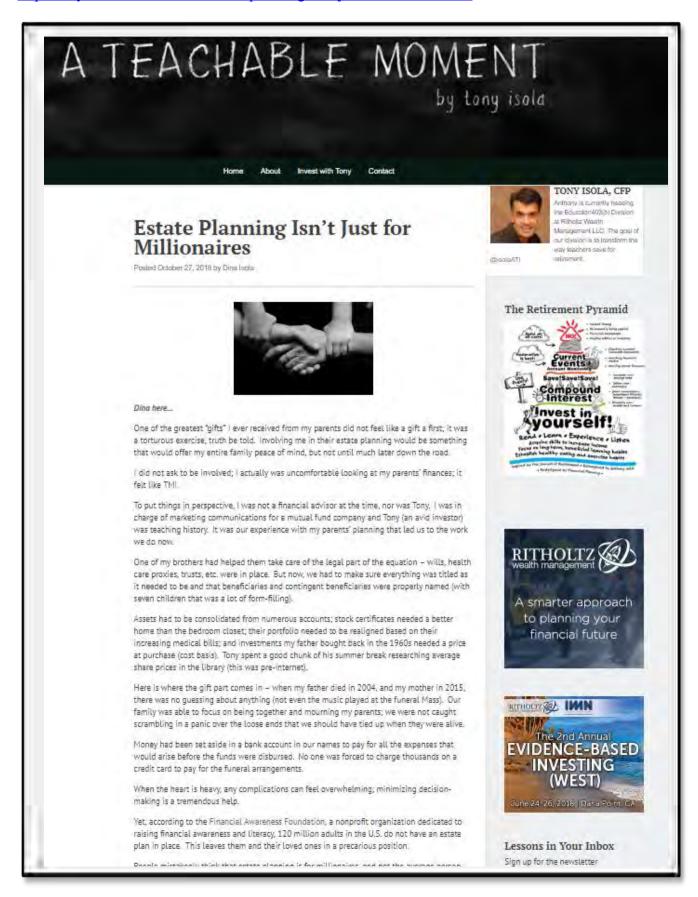
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Yet, according to the Financial Awareness Foundation, a nonprofit organization dedicated to raising financial awareness and literacy, 120 million adults in the U.S. do not have an estate plan in place. This leaves them and their loved ones in a precarious position.

People mistakenly think that estate planning is for millionaires, and not the average person. That is simply not true. Yes, people with significant assets have more complexities; but everyone needs to have a plan in place to ensure a smooth transition in the event of illness, mental incapacity or death.

I am fortunate that my colleague, Gary Pulford, has experience with the potential issues that can threaten a plan; he is a wealth of information. You should consult with an estate planner to address your specific concerns, but here are a few basic elements you should have in place:

- Planning for right now It is more likely for you to become impaired than to die; becoming
  mentally incapacitated is not limited to a long-term illness, like dementia. Anyone can
  have an unfortunate accident or suffer a stroke.
  - A durable power of attorney will enable someone to handle financial decision-making responsibilities (check-writing, managing assets, etc.). This form must be on file with each institution and on every account that you want to grant someone control over should you become unable to manage your affairs.
  - A living will enables you to state your wishes regarding medical care or end-of-life decisions and a health care proxy allows you to appoint someone to make health care decisions on your behalf.
- Beneficiaries on IRAs/Roth IRAs and Retirement Plan Accounts Assets in these accounts
  are not governed by the will, so make sure the beneficiaries/contingent beneficiaries are
  the appropriate people. Divorces, deaths, and the arrival of children/grandchildren may
  have occurred since you last reviewed your accounts. Those inheriting the accounts only
  need to provide the death certificate, so these assets can transition to the heirs very
  quickly.
- TOD on Bank Accounts and Taxable Investment Accounts TOD or "Transfer on Death" acts
  much like a beneficiary designation works on a retirement account. It allows assets to
  move seamlessly to heirs once a death certificate is provided.
- Last Will and Testament A will gives instructions on how an estate should be handled
  when someone passes. It also appoints guardians (for the care of minor children or
  impaired adult children); trustees (to manage the money and the disbursements); and an
  executor (who collects and distributes the assets). It can be used to distribute nonretirement investment assets (without a TOD in place); and hard assets, such as homes, real
  estate, vehicles and other personal property. The will is only valid if it is in compliance
  with the probate laws of the state. If you have moved to another state, your will should be
  reviewed. Likewise, if your will is not current, you should review it to make sure it
  accurately reflects your wishes.

Among its free publications, the Financial Awareness Foundation has a free downloadable set of forms to organize and document your financial, personal, and family data. It has an exhaustive list of items to gather, but do not be put off by this. Rather, use the parts that are only relevant to you.

For a more basic list, check out a blog I wrote a long time ago when I deemed estate planning as an unpleasant task.

I understand why this is a chore many avoid – I really do. But I can also say – as the daughter of parents who did the right thing – when you have this in place, it removes some stress off of your loved ones at a time when their hearts are burdened enough.

Let that be your parting gift.

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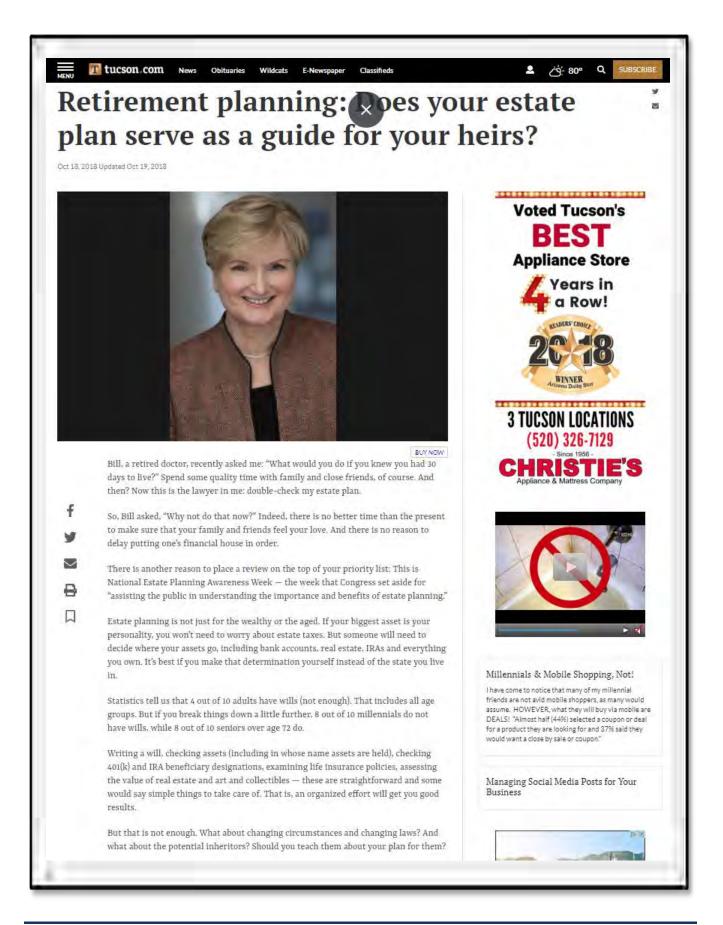
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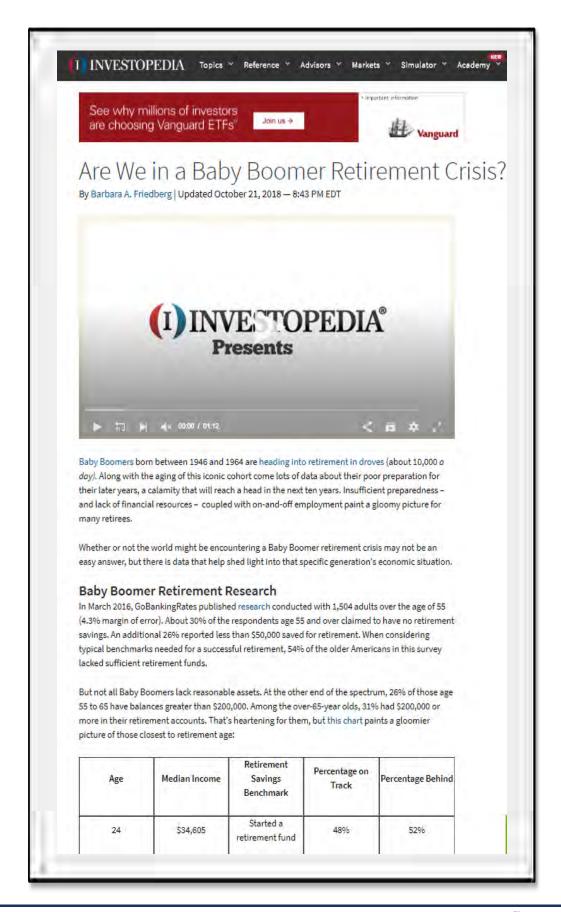
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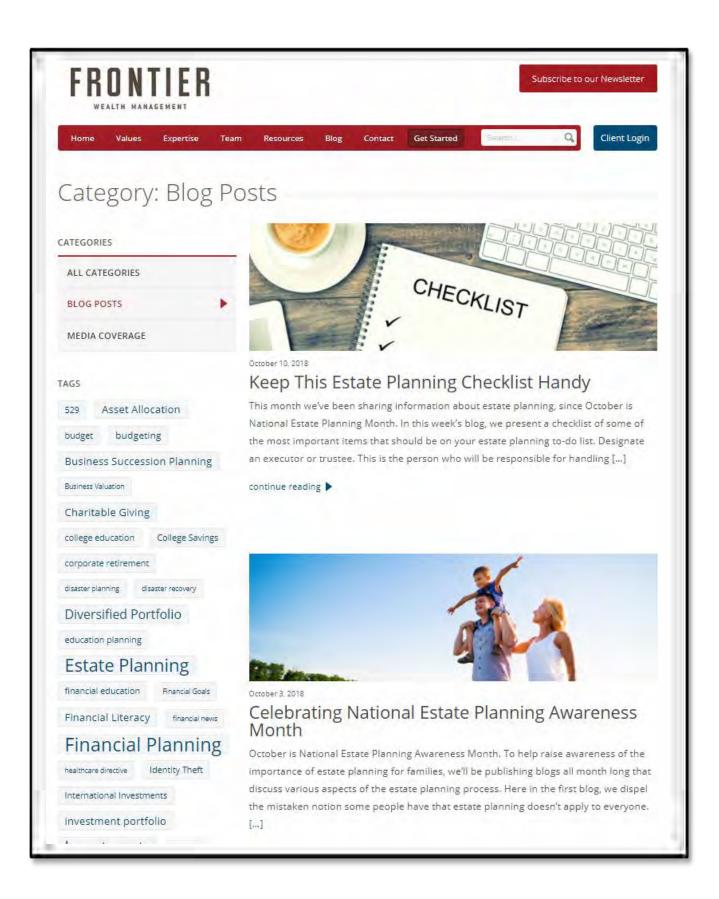
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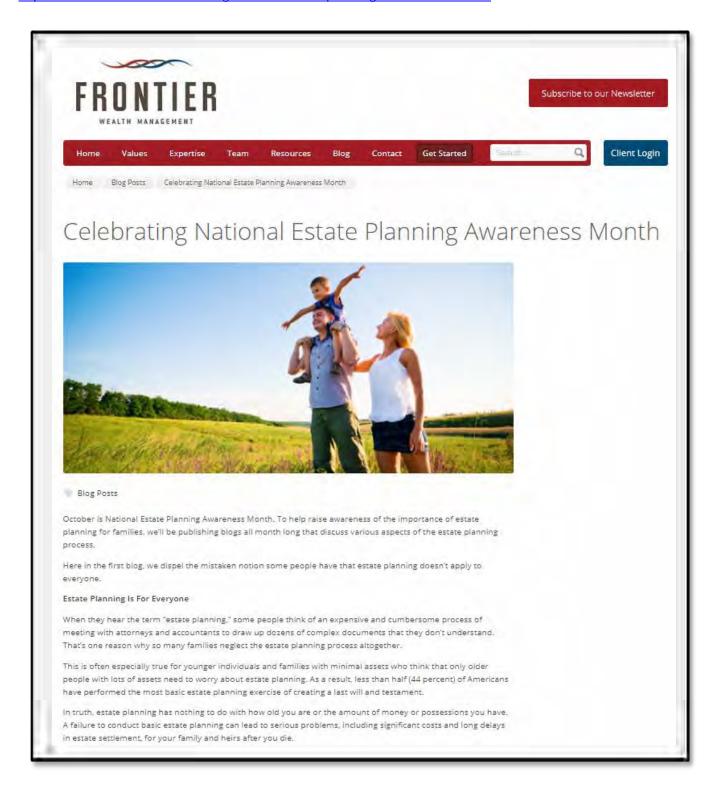




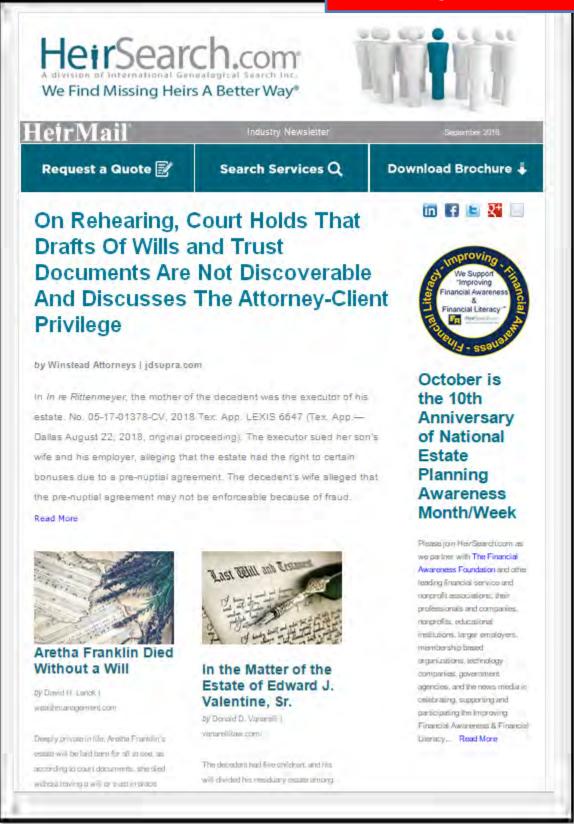








Can you do something like this in your newsletter for Financial Literacy Month and Estate & Gift Planning Awareness Month?





The Monterey Public Library Endowment Committee and the Friends of the Library present



October is National Estate Planning Awareness Month

#### Advanced Trust Planning

Tuesday, October 9, 2018 • 6:30-7:30 PM

Presented by Kyle A. Krasa: Krasa Law, Inc.



An overview of some more advanced trust planning techniques such as the use of a Trust rotector and Trust Decanting to keep the trust exible; the use of asset and divorce protection trusts for beneficiaries; and other more edvanced features.

#### How to Build & Maintain an All Weather Investment Portfolio

Wednesday, October 17, 2018 • 6:30-7:30 FM

Presented by Allison M. Barrientos, CPA, CFIF, Partne Integris Wealth Management, LLC

Learn many of the sophisticated, yet simple, portfolio management principles that institutional investors employ, and how to apply them to your personal portfolio.

#### 2018 Tax Law Changes & Last-Minute Tax Saving Tips

Tuesday, October 23, 2018 • 6:30-7:30 PM

Presented by Travis H. Long, CPA, Travis H. Long, CPA, Inc.



How will your tax return be impacted by The Tax Cuts and Jobs Act of 2017 and recent IRS guidance? The Act was the largest change to IRS Code since 1986. Learn about timely yearend tax planning strategies such as Roth conversions and IRA distributions to charities.

Monterey Public Library Community Room

Adults are invited to attend. Admission is free. Reservations required.

Call (831) 646-5632 or email thongchu@monterey.org

#### YOUR IRA DISTRIBUTIONS

f you are 70 the IRS has special plans for you. They have been watching as you socked away pre-tax money into your retirement accounts. Now, they are finally going to get some of the taxes you've been avoiding, by requiring you to take minimum distributions or RMDs from your retirement accounts.

Except for Roth IRAs started by you or your spouse, all retirement accounts are subject to the RMD rules: your IRA, SEP IRA, Simple IRA, SARSEP IRA as well as accounts in 401k. 403b, and solo 401k plans. Even Roth 401(k) plans are not exempt from RMDs. Here are some points to remember as you plan for RMDs

- 1) RMDs begin the year you turn 70 1/2 and are due December 31. However, the IRS extends the deadline for your first RMD to April 1. But watch out. If you push your RMD to the following year, you will end up taking two RMDs in a single year with unpleasant tax consequences.
- 2) If you have more than one IRA, you must calculate the RIMD for each separately. You can withdraw the aggregated RMDs from a single IRA. If you have more than one 401(k) plan, calculate each RMD separately and withdraw the appropriate RMD from each account.
- 3) Finally, if you want to give money to a qualified charity, you can make a qualified charitable distribution (QCD) directly from your IRA. The QCD satisfies your distribution requirement and you don't have to recognize the distribution as income on your tax return. The 2018 limit on charitable distributions is \$100,000.

Steven C. Merreil, MBA, CFP\*, AIF\* Partner at Monterey Private Wealth, Inc. a Wealth Management Firm in Monterey.

> His calumn appears weekly in the Monterey County Herald





LEGACY SOCIETY

he Monterey Public Library (MPL) Legacy Society is a community of supporters who have provided for MPL in their estate plans or through a life-income gift, Becoming a member of the MPL Legacy Society is easy. For more information contact Sirle Thongchua at (831) 646-5632 or

MPL ENDOWMENT FUND



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#### **Educational Initiatives**

Everyone assocated with our education system should ready this.

https://www.champlain.edu/centers-of-excellence/center-for-financial-literacy/report-national-high-school-financial-literacy/the-case-for-high-school-fina





#### The Case for High School Financial Literacy

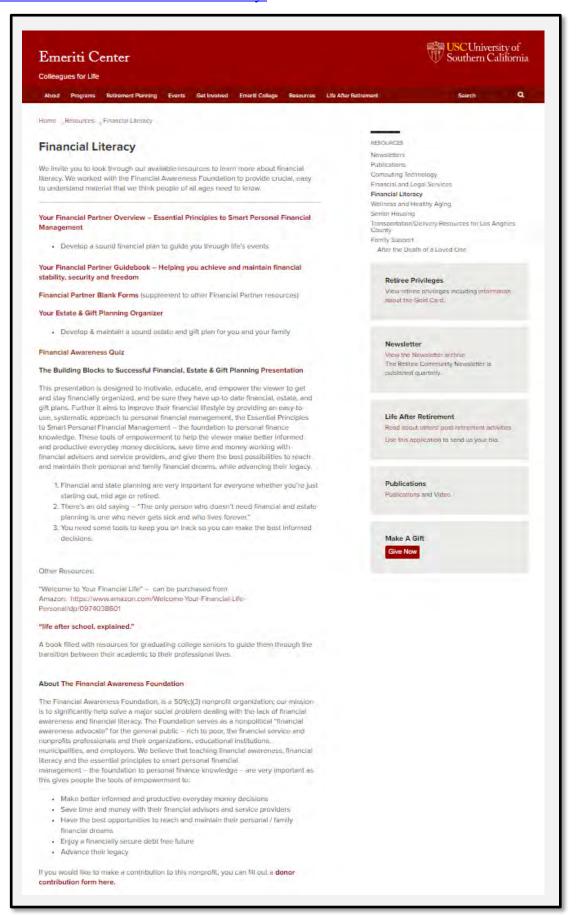
Personal finance education in high school provides students with the knowledge and skills to manage financial resources effectively for a lifetime of financial well-being. Here are just some of the reasons our young people need to learn about personal finance:

- The number of financial decisions an individual must make continues to increase, and the variety and complexity of
  financial products continues to grow. Young people often do not understand debit and credit cards, mortgages, banking,
  investment and insurance products and services, payday lending, rent-to-own products, credit reports, credit scores,
  etc.
- Many students do not understand that one of the most important financial decisions they will make in their lives is
  choosing whether they should go to college after high school, and if they decide to pursue additional education, what
  field to specialize in.
- Kids are not learning about personal finance at home. A 2017 T. Rowe Price Survey noted that 69% of parents have some reluctance about discussing financial matters with their kids.<sup>3</sup> In fact, parents are nearly as uncomfortable talking to their children about sex as they are about money. Only 23% of kids surveyed indicated that they talk to their parents frequently about money, and 35% stated that their parents are uncomfortable talking to them about money.
- On an international financial literacy test of 15-year-olds, the U.S. ranked 7th out of 15 countries, trailing China, Canada, Russia and Australia, and was just slightly better than Poland-what a"Sputnik moment."<sup>4</sup>
- A 2016 survey indicated that only 31% of young Americans (ages 18 to 26) agreed that their high school education did a
  good job of teaching them healthy financial habits.<sup>5</sup>
- Most college students borrow to finance their education, yet they often do so without fully understanding how much
  debt is appropriate for their education or the connection between their area of study and the income level that they can
  expect upon graduation. Many students attend college without understanding financial aid, loans, debt, credit, inflation,
  budgeting and credit scores.
- At many colleges, financial literacy education is largely composed of brief, federally mandated entrance and exit loan
  counseling for students. Student feedback indicates that most do not comprehend the information presented, and view
  it as one more requirement of the financial aid process rather than a learning opportunity.
- Student debt can be very high for some recent college graduates and large debt variations exist from state to state.
   According to a recent study of 2016 four-year public and private college graduates, these students left college with average student debt that ranged from a low of \$20,000 in Utah to a high of \$36,350 in New Hampshire. The percent of these students graduating with debt ranged from a low of 43% in Utah to a high of 77% in West Virginia. 6 According to the U.S. Department of Education, 11.5% of students who graduated from college in 2014 have loans in default.<sup>7</sup>
- Employee pension plans are disappearing and being replaced by defined contribution retirement programs, which
  impose greater responsibilities on young adults to save and invest, and ultimately spend retirement savings wisely. If
  they fail to do this, they could become a significant economic burden on our society.
- A 2014 study indicated that only 24% of Millennials (ages 18 to 34) surveyed could answer four out of five questions
  correctly in a financial literacy quiz.<sup>8</sup> By comparison, 48% of Baby Boomers (born between 1946 and 1962) were able
  to answer four out of five correctly. While Boomers should be more knowledgeable, our young citizens are dangerously
  illiterate in this area.
- Credit scores are a difficult concept for many young adults. The economic cost of low (or no) credit score is very high.
   One's credit score and borrowing history impacts one's daily life: applying for a credit card, purchasing a home or car, renting an apartment, buying insurance, signing up for certain utilities, and even getting a new job. Having an excellent credit score could save a consumer in excess of a \$100,000 in interest payments over a lifetime (see: Credit.com's Lifetime Cost of Debt Calculator).

Financial literacy leads to better personal finance behavior. There are a variety of studies that indicate that individuals with higher levels of financial literacy make better personal finance decisions. Those who are financially illiterate are less likely to have a checking account, rainy day emergency fund or retirement plan, or to own stocks. They are also more likely to use payday loans, pay only the minimum amount owed on their credit cards, have high-cost mortgages, and have higher debt and credit delinquency levels.

As a society, we need more training programs that increase the number of financially literate citizens who are able to make better and wiser financial decisions in their own lives. Such programs are not just good for the individual but also helpful to society. The 2008 financial crisis clearly shows that poor financial decisions by individuals had negative consequences on our country.







## In our opinion: Financial literacy is conspicuously absent from too many schools

Deseret News editorial board Published: October 10, 2018 6:00 am













Unsplash

More money flows into the hands of adolescents than some might think. Half of teenagers hold a job throughout the year and make an average of \$450 a month, according to a 2017 TD Ameritrade study. Waiting for a course usually taken in 17th or 12th grade is a missed opportunity to teach sound financial principles to children.

#### Related Links

A great way to earn a college degree for a much lower cost

Education, training key to job market success, leaders say

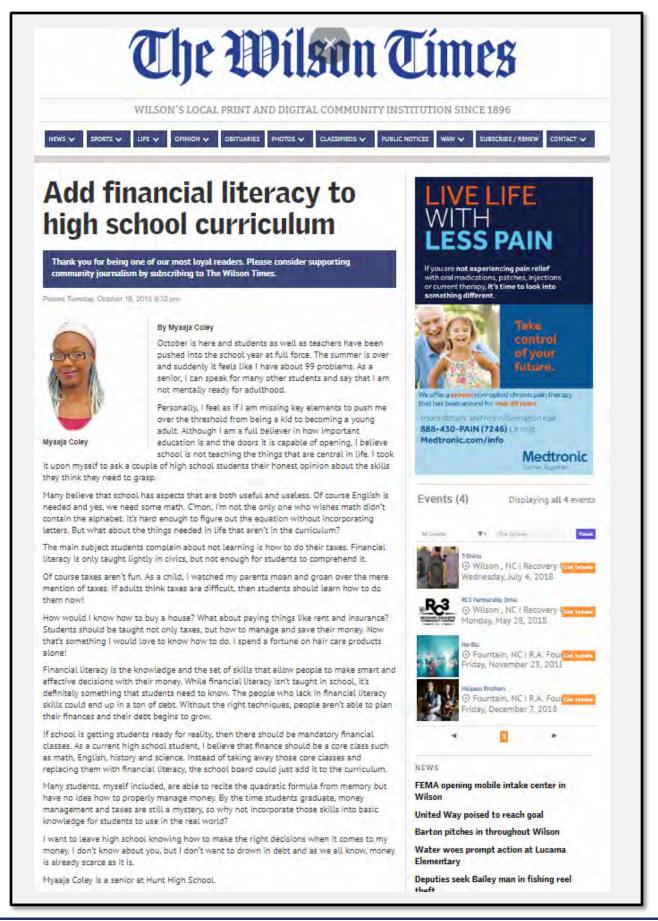
Utah college headcount increases to nearly 184,000 students

Effective financial literacy courses are absent from most schools around the country, leaving a gaping hole in the education of students who will soon be navigating an economy filled with rising costs and mountains of debt. States need to take seriously the responsibility of preparing young people for a successful future, a future largely determined by the financial prowess of adolescents entering adulthood.

Only 21 states mandate some sort of financial literacy be taught in a course required for graduation, according to a new report from the Brookings Institution. And Utah is one of only four states requiring a

standalone course in which financial topics make up the majority of the curriculum. Here, Utah gets top marks, as it did in a financial literacy report card issued by Chaplain College in 2015. Perhaps a heritage of industry has permeated the Beehive State school standards.

Nevertheless, students across the nation need better preparation to make wise financial choices. The most defining factor in the magnitude of a student's financial knowledge, however, has less to do with the structure of a class and more to do with parental involvement. Young people first learn about money by observing their parents and noting their financial choices. Parents who turn ordinary encounters, like balancing a budget or paying a credit card bill, into teaching moments set up children to mimic good behavior later in life





#### The Current 3 Main Recognized Sources of Educational Standards for Financial Literacy

#### We can do much better job here!

| Source   | Links   | Notes  |
|--|---|--|
|  |   |  |
|  |   |  |
| Teaching About Personal<br>Finance: The National Standards<br>for Financial Literacy – Federal<br>Reserve Bank of Philadelphia | https://www.philadelphiafed.org/ed<br>ucation/teachers/resources/teachi<br>ng-about-personal-finance      |  |
| National Education Association -<br>Resources for Teaching<br>Financial Literacy   | http://www.nea.org/tools/lessons/resources-for-teaching-financial-literacy.html                           |  |
|  |   |  |
| The Current 3 Ma   | in Recognized Sources of Standard   | l For Financial Literacy   |
|  |   |  |
| Financial Literacy Framework & Standards – National Financial Educators Council – (NEFC)                                       | https://www.financialeducatorscouncil.org/financial-literacy-framework-standards/                         |  |
|  |   |  |
| National Standards for Financial Literacy – Council for Economic Education (CEE)   | https://www.councilforeconed.org/resource/national-standards-for-financial-literacy/#sthash.Zu3ifMHq.dpbs | The National Standards for Financial Literacy provide a framework for teaching personal finance in kindergarten through 12th grade The standards contain the areas of knowledge and understanding that are fundamental to personal finance: Earning Income. Buying Goods and Services.                               |
|  |   |  |
| National Standards in K-12 Personal Finance Education – <b>Jump\$tart Coalition</b>  | https://www.jumpstart.org/what-<br>we-do/support-financial-<br>education/standards/                       | These National Standards delineate the personal finance knowledge and ability that young people should acquire throughout their kindergarten through 12th grade school years (K-12) to emerge as independent adult consumers, fully prepared to make wise financial decisions for a lifetime of economic well-being. |
|  |   |  |
|  |   |  |

# Carnegie Mellon University Student Financial Services Division of Enrollment Services

Access & Affordability Tuition & Fees Financial Ai

Division of Enrollment Services > Student Financial Services > Student Financial Services News > 2017-2018 > We're Celebrating Financial Literacy Month



March 27, 2018

## We're Celebrating Financial Literacy Month

Get Financially Fit with The HUB

Did you know that April is Financial Literacy Month? To celebrate, The HUB will hold special open office hours during the week of April 23. Come and visit with a representative to find out if you're financially fit! You'll have a one-on-one opportunity to learn about:

- Your Student Account in SIO
- Your Financial Aid Application
- Student Loan Options
- Scholarship Tools
- Payment Options
- Budgeting & More!

All CMU students are invited to visit The HUB's student service center April 23-27 from 12 noon to 2 PM on Monday, Wednesday and Friday, or from 2 to 4 PM on Tuesday and Thursday. The HUB is located in the lower level (basement) of Warner Hall.

Can't make it? Check out the financial literacy section of our website and learn how to become "financially fit" during your time at CMU and beyond!



#### 7th Annual Financial Literacy Art Contest rewards students with \$9,500 in scholarships

By Mark Cavitt, mcavitt@digitalfirstmedia.com, @MarkCavitt on Twitter, Oakland County Treasurer Andy Meisner is continuing a program that rewards stude

Tuesday, April 17, 2018



The Annual Financial Literacy Art Contest allows county high school students to submit original artwork and videos that promote financial literacy in order to compete for scholarships that range from \$100 to \$1,000.

This year, \$9,500 worth of scholarships were handed out to 24 students from Avondale, Bloomfield Hills, Brandon, Clarenceville, Lake Orion, Pontiac, Rochester, Southfield and Troy. The contest has awarded over \$70,000 in scholarships over the last seven years.

Meisner said promoting financial literacy and education is a personal passion and primary focus of his office.

"The art contest is one of the most effective and enjoyable ways in which we accomplish that mission." said Meisner. "It is a real pleasure to honor these student-artists from across Oakland County and see their creative perspectives on financial themes."

The students will be honored at a reception and art show on April 18 at the Flagstar Strand Theatre in downtown Pontiac. The artwork will also be displayed at Meisner's office for one year and included in an online art gallery on the his website.

The grand prize winners from each grade level received \$1,000 scholarship while the others received \$100, \$250, \$500 and \$750 scholarships.

This year's grand prize winners include:

- 9th Grade: Seoyeon Choo, Rochester Adams High School, "Desperation to Dispense Student Loans" (pencil)
- · 10th Grade: Emma Mackela, Lake Orion High School, "New Horizons" (pencil)
- · 11th Grade: Christine Cho, Rochester Adams High School, "Welcome to the Dark Side" (pencil)
- · 12th Grade: Olivia Barone, Stoney Creek High School, "Don't Bet on Jet" (video)

VIEW GRAND PRIZE ARTWORK: <a href="https://www.scribd.com/document/376528854/VIEW-GRAND-PRIZE-ARTWORK">https://www.scribd.com/document/376528854/VIEW-GRAND-PRIZE-ARTWORK</a>; AND VIDEO: <a href="https://www.youtube.com/watch?v=UrfBIWDkWOE">https://www.youtube.com/watch?v=UrfBIWDkWOE</a>

VIEW COMPLETE LIST OF WINNERS: https://www.scribd.com/document/376594929/2018-Financial-Literacy-Art-Contest-Winners

Go Back Print Page

URL: http://www.theoaklandpress.com/general-news/20180417/7th-annual-financial-literacy-art-contest-rewards-students-with-9500-in-scholarships

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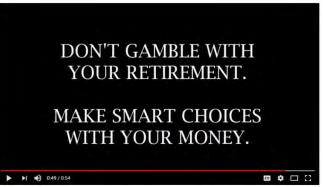
"Welcome to the Dark Side"



"Desperation to Dispense Student Loans"



"New Horizons"



"Financial Security" video entry for 2018 Oakland County Treasurer Financial Literacy Art Contest







## Financial Aid

Undergraduate

Graduate Law

Scholarships

Student Employment

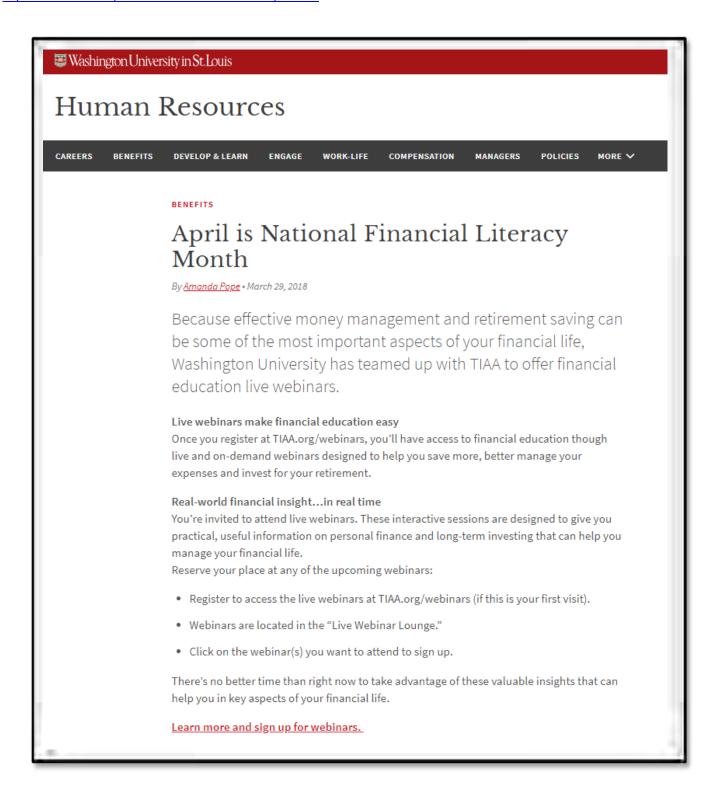
Student Employment

# National Financial Literacy Month

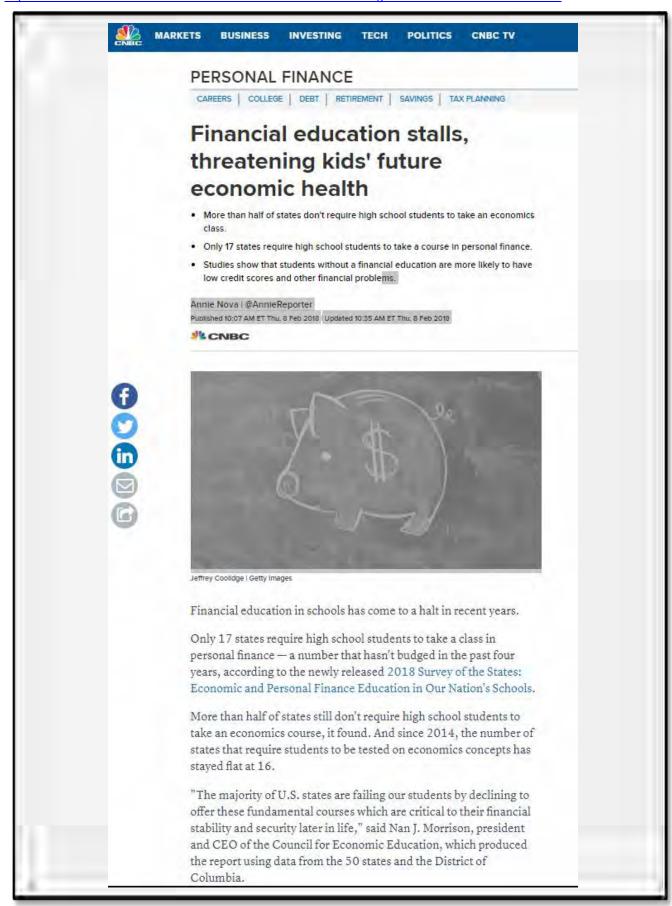
April is National Financial Literacy Month. The month-long initiative offers an opportunity for individuals to learn about finances and effective strategies to better their overall financial situation. The effort started in 2003 when the U.S. Senate declared the month of April as Financial Literacy Month.

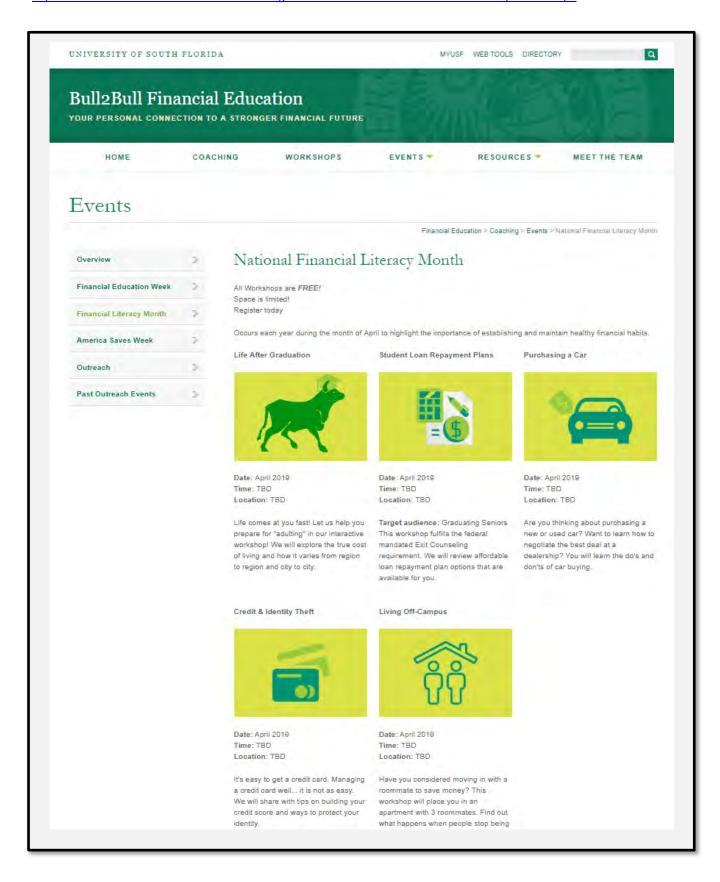
The purpose and mission of The University of Memphis' Student Financial Aid Office is to help students achieve their educational goals by providing and informing them of any and all financial resources that they are eligible to receive. We are also committed to providing guidance and resources when it comes to financial literacy.

Financial literacy involves being able to understand and make the proper decisions in managing personal finances. Whether creating and/or managing a budget, taking on and paying down debt, saving for and paying for college, it's important to have the knowledge and skills in order to make the right decisions. Knowing and managing your personal finances now will save you a lot of trouble and anxiety while you are in school and later on in life.

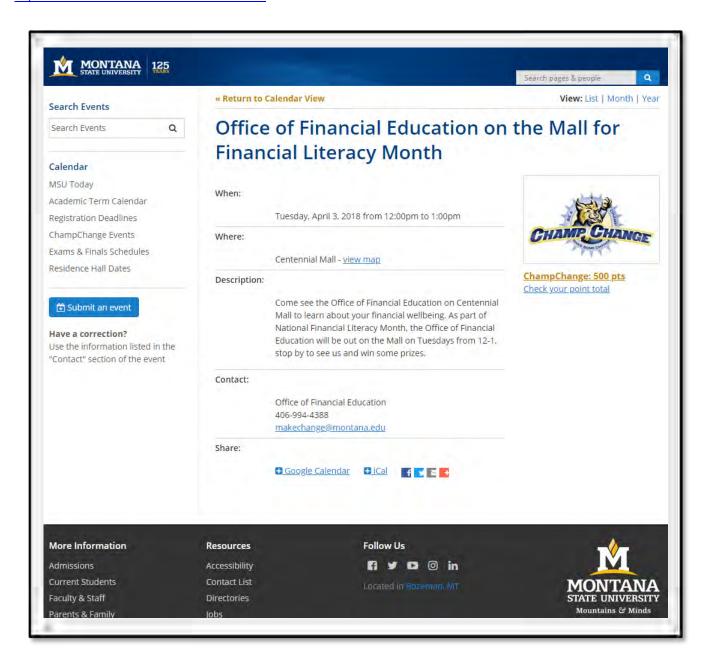














HOME U.S. NEWS MARKETS INVESTING TECH MAKE IT VIDEO

## YOURMONEY YOURFUTURE --- ?

# These 10 states do the best job of teaching kids about money

- · 24 states require students to receive personal finance education either through a separate class or as part of another course.
- A 2014 study by researchers at the Federal Reserve suggests that such instruction is effective in reducing debt delinquency and boosting credit scores.

#### Sarah O'Brien | @sarahtgobrien

Published 9:21 AM ET Mon, 16 April 2018















Photo by Troy Aossey via Getty Images

When high school graduates toss their caps in the air this spring, they probably won't be thinking about grownup financial issues.

Yet, whether heading off to college or diving straight into the workforce, these teens will find themselves suddenly navigating the complicated world of adult money matters. They could be trying to grasp the terms of their student loan or feeling bewildered by exactly what credit is and why it matters.



"There's a variety of financial concepts they should know," said John Pelletier, director of the Champlain College Center for Financial Literacy in Burlington, Vermont.

"Do we only want people to learn about these things by experience and mistakes, or do we want to help them learn in advance so they don't make mistakes that harm them?" Pelletier said.

As part of the center's shout-out to Financial Literacy Month, which ends April 30, the center released a list of the top 10 states that do the best job of providing personal finance instruction to their high school students (below). The **ranking** is based on the center's 2017 National Report Card on the topic.

#### Best states for personal finance education in high school

| Rank # | State #       | Grade <b></b> |
|--------|---------------|---------------|
| 1      | Utah          | A+            |
| 2      | Alabama       | A             |
| 3      | Missouri      | А             |
| 4      | Tennessee     | А             |
| 5      | Virginia      | Α             |
| 6      | Florida       | B+            |
| 7      | Illinois      | B+            |
| 8      | West Virginia | B+            |
| 9      | Georgia       | B+            |
| 10     | Maryland      | В             |

Source: Champlain College Center for Financial Literacy

As it stands, 24 states mandate personal finance education, either through a separate class or as part of another course, according to the report card.

And while parents could be teaching some of these topics at home, it appears their efforts are lacking.



And while parents could be teaching some of these topics at home, it appears their efforts are lacking.

About 44 percent of parents are "extremely reluctant" to discuss money with their kids, and 76 percent of children say their parents sometimes confuse them when talking about money, according to a 2017 T. Rowe Price survey.

A separate **report** from the National Foundation for Credit Counseling found 42 percent of adults gave themselves a C, D or F grade regarding their personal finance knowledge.

## Rating the states on personal finance education

| Grade∯   | Share \$            |  |  |
|--|---------------------|--|--|
| A  | Five states (10%)   |  |  |
| B (15+ hours of instruction)                               | Six states<br>(12%) |  |  |
| B (under 15 hours of instruction/hours can't be estimated) | 13 states (26%)     |  |  |
| С  | 12 states (24%)     |  |  |
| D  | Four states (8%)    |  |  |
| F  | 11 states (22%)     |  |  |

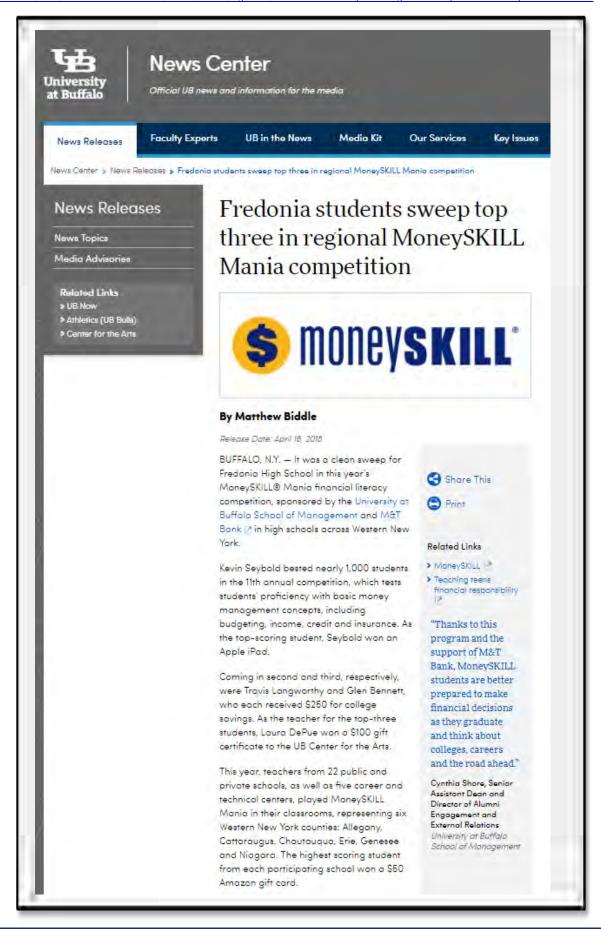
Source: Champlain College Center for Financial Literacy's 2017 National Report Card

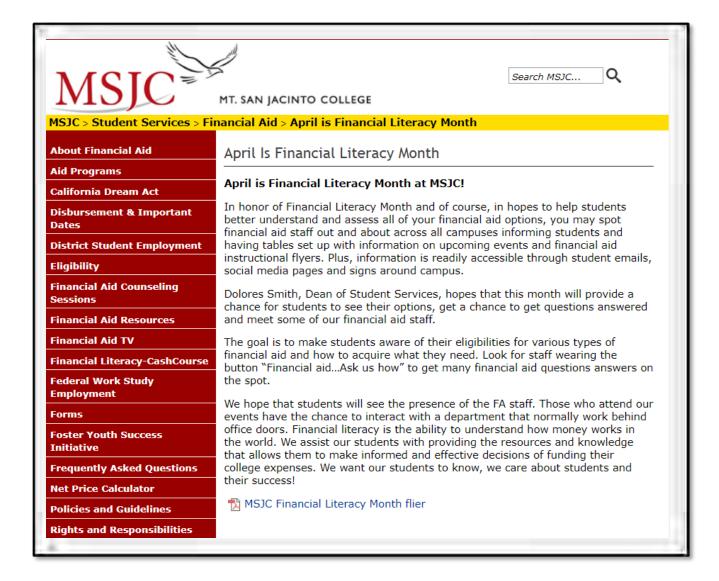
"Adults struggle mightily with personal finance," Pelletier said. "The idea that parents are teaching it to their kids at home is wrong."

There is some evidence that mandating such courses in high school works. Students required to study personal finance boasted better credit scores and lower debt delinquency rates as young adults, according to a 2014 study from researchers at the Federal Reserve.

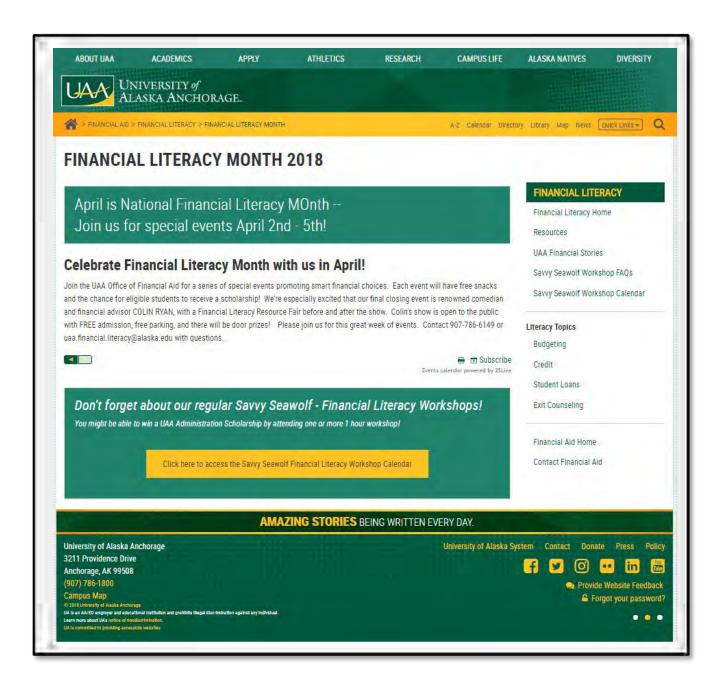
The only state that earns an A+ grade from the Champlain Center's top 10 list is Utah. High school students there must take a half-year course dedicated to personal finance and then take an end-of-year exam, administered by the state, to test their knowledge.

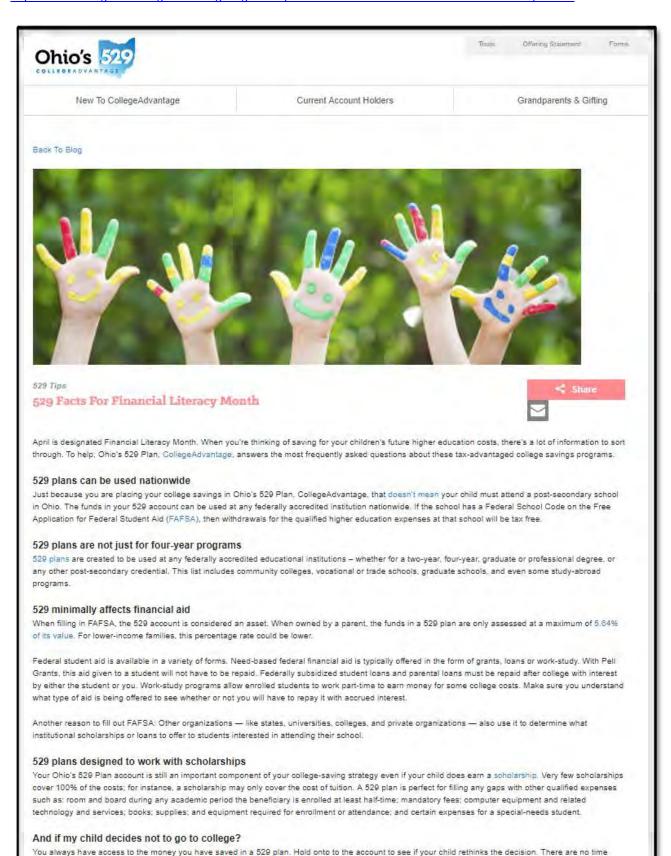








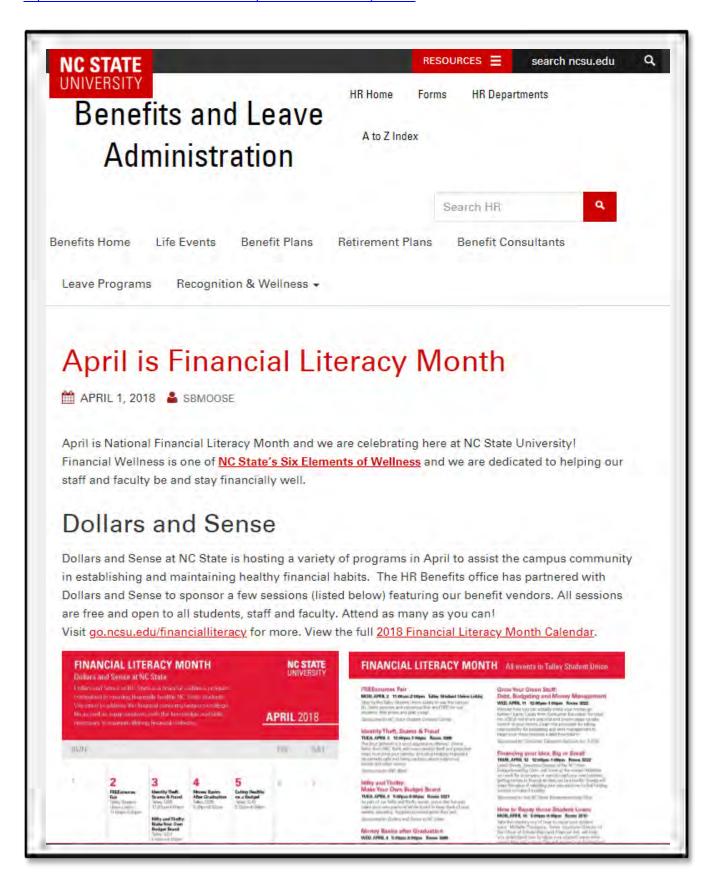






limits for when a 529 account must be used. Let the 529 plan sit and watch the tax-free earnings continue to grow. If not, you can transfer the funds to

any member of the family of your beneficiary, including yourself, without any tax consequences.



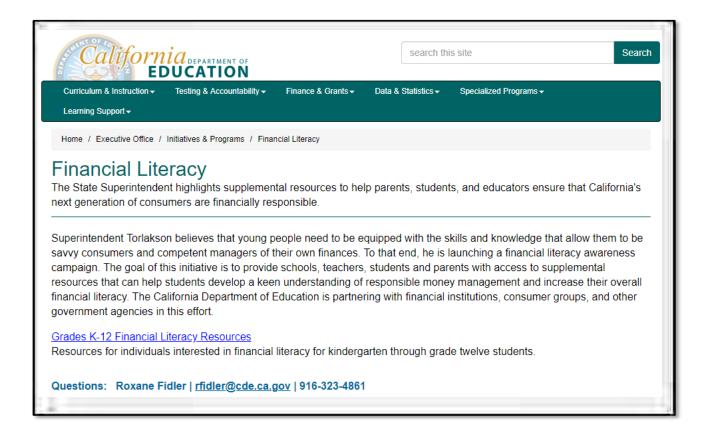


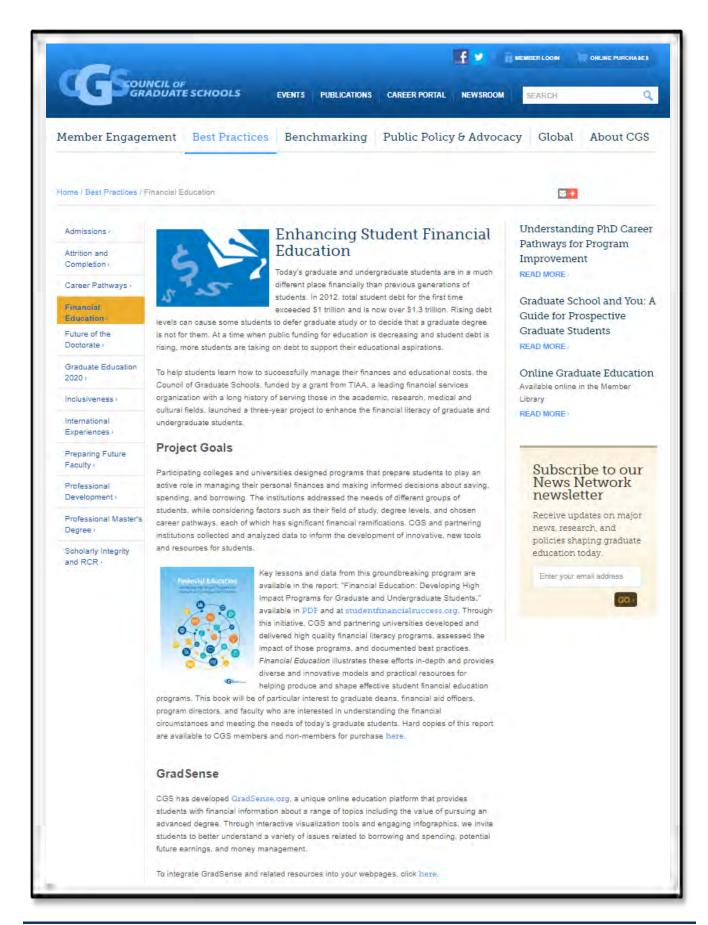




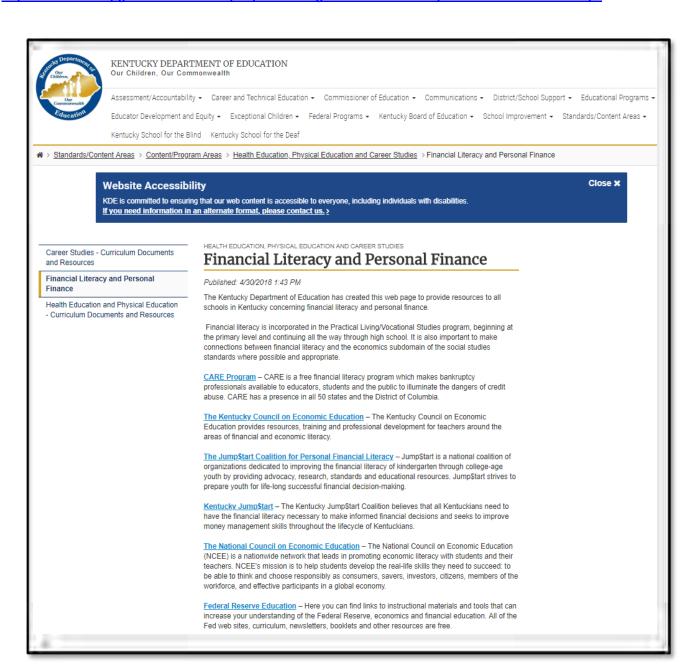














PDE > Teachers & Administrators > Curriculum > Economic Education - Financial Literacy

#### ECONOMIC EDUCATION/FINANCIAL LITERACY

Economic education/financial literacy is the integration of various factors relating to personal financial management including; understanding financial institutions; using money, learning to manage personal assets and liabilities; creating budgets; and any other factors that may assist an individual in this commonwealth to be financially responsible.

Every educator, regardless of grade level or content area, can help prepare our young people to navigate the increasingly complex financial marketplace and make informed decisions about their money. The Pennsylvania Department of Education is committed to having every student in Pennsylvania graduate as an active and engaged citizen with knowledge and skills to be gainfully employed and make intelligent financial decisions for the future of Pennsylvania and the nation. Current academic standards encourage integration of financial education into the existing curricula.

#### ECONOMIC EDUCATION/FINANCIAL LITERACY ACADEMIC STANDARDS

Pennsylvania Academic Standards describe what students should know and be able to do at specific points in time. The standards increase in complexity and sophistication as students' progress through school. The academic standards serve as a framework from which districts develop their specific curriculum.

The Pennsylvania Academic Standards are part of the <u>Standards Aligned System (SAS)</u>. SAS is the Pennsylvania Department of Education's digital curriculum and instruction resource site. SAS is comprised of six distinct elements which provide a common framework for continuous student, teacher, and school and district growth. The elements are Standards, Assessment, Curriculum Framework, Instruction, Materials and Resources, and Safe and Supportive Schools. Available on SAS are resources for teaching and developing high quality economic education/financial literacy programs. The Pennsylvania Academic Standards, which can be found on SAS, that relate to economic education/financial literacy are:

- · Business, Computer and Information Technology
- · Career Education and Work
- Economics
- · Family Consumer Science

#### CERTIFICATION

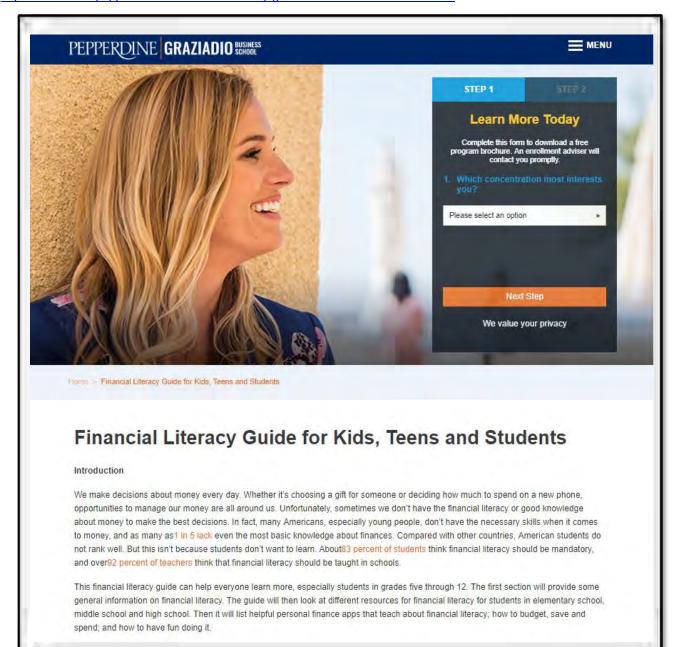
Certification and Staffing Policy Guidelines (CSPG) that pertain to economic education/financial literacy certification, and course assignment include: CSPG 33 - Business, Computer and Information Technology; CSPG 35 - Citizenship Education; CSPG 44 - Family and Consumer Sciences; CSPG 49 - Marketing/Distributive Education; CSPG 50 - Mathematics; and CSPG 59 - Social Studies.

Questions regarding certification requirements should be directed to the Pennsylvania Department of Education's Bureau of School Leadership and Teacher Quality

#### MAKING CENTS OF FINANCIAL LITERACY AND ECONOMIC EDUCATION

Making Cents of Financial Literacy and Economic Education is an e-blast newsletter. Each issue is designed with current topics and trends for the educator

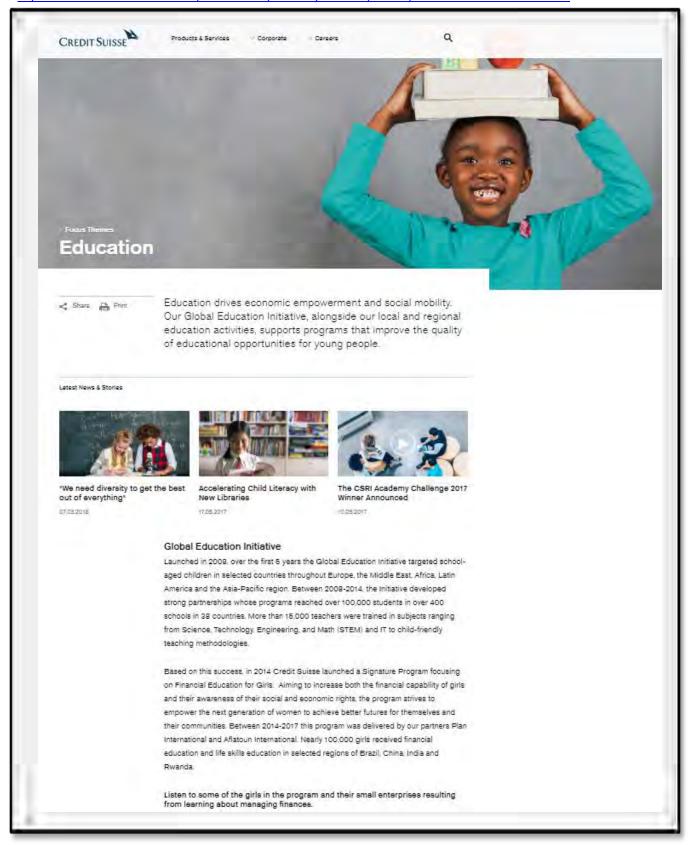














By Linda Borg Journal Staff Writer



Posted Dec 26, 2018 at 5:55 PM Updated Dec 26, 2018 at 6:17 PM









A new report by state General Treasurer Seth
Magaziner says that Rhode Islanders struggle
with financial challenges at a higher rate than
their peers nationally, showing the need for
classes in money management, and he proposes making financial literacy a
graduation requirement, starting with the Class of 2022.

PROVIDENCE — General Treasurer Seth Magaziner is calling on the state Department of Education to require that personal-finance courses be taught in all public high schools, noting that 36 states already do so.

In a report released late last week, Magaziner wrote that Rhode Islanders struggle with financial challenges at a higher rate than their peers nationally.

Research, he said, shows that Rhode Island's college graduates have the second-highest student debt burden in the country. The state's rate of seriously delinquent mortgage loans ranks ninth-highest, and Rhode Island lags the nation and the region in average retirement savings.

"It is clear that statewide, Rhode Island has not made personal finance education for young people a priority," Magaziner wrote.

All but five high schools offer personal finance instruction on at least an elective basis. But Magaziner said that Rhode Island is one of just 14 states that doesn't require personal finance to be integrated into high school curricula.

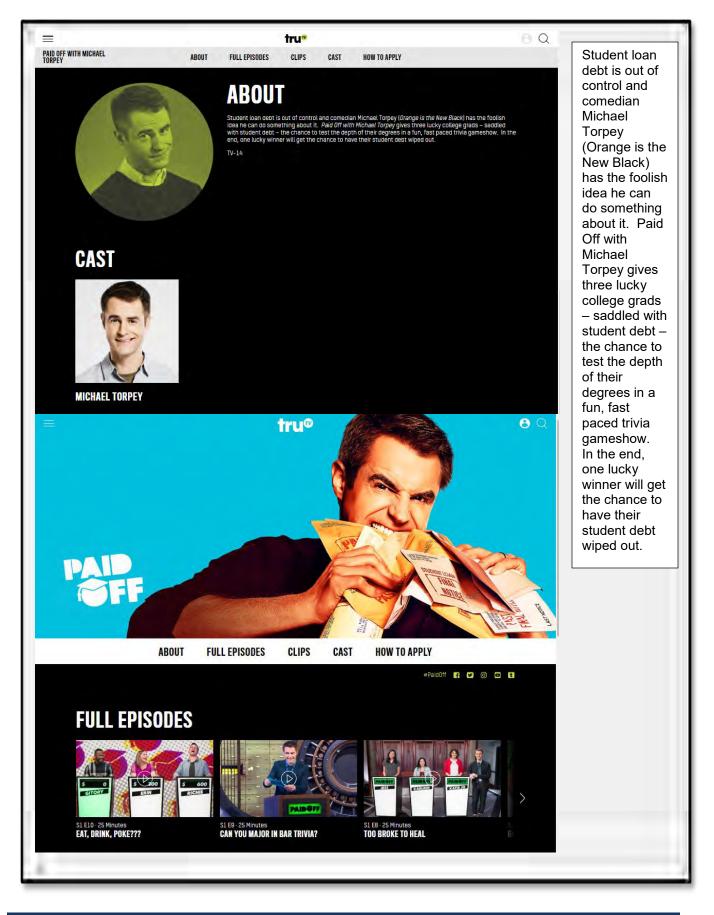
"In the absence of a statewide policy on financial education in K-12 classroom, some school districts have been proactive," he wrote. Seven school districts include some form of personal finance as a graduation requirement, and most high schools offer at least one class that includes personal finance, typically as an elective, the treasurer's office said.

"While it is encouraging that most high schools are offering finance-related courses to students on an optional basis," Magaziner wrote, "there is much room for improvement."

Magaziner made the following recommendations:

- Require all high schools to offer a course that includes high-quality personal-finance instruction. It could be a freestanding course or integrated into another class. All high school students should also be required to demonstrate a basic understanding of personal finance to graduate, beginning with the class of 2022.
- Offer more mini-degrees to teachers to increase the number of qualified adults who can teach personal finance.











The Center for

## Mathematics and Quantitative Education at Dartmouth

The Little Bookshelf / The Electronic Bookshelf / The Financial Literacy Initiative

## **Money Matters**

## The Financial Literacy Initiative at Dartmouth College

A project of the Center for Mathematics and Quantitative Education at Dartmouth and the Financial Literacy Center



The Financial Literacy Initiative at Dartmouth College advocates a quantitative approach to financial literacy for college students, K-12 students, future teachers and adult learners. The initiative supports this approach through contextually rich curriculum modules for classroom use, short video presentations for faculty development or classroom discussion, and case studies. All materials are freely available through online publication. Links to these are found below.

#### Modules:

A series of ten quantitative modules allows you and your students or workshop participants to explore the financial aspects of earning, spending, saving and investing. Each module includes an online slide presentation including videos and useful links. The presentation is supported by a set of online instructor notes suggesting activities, exercises, discussion questions and directions for further study or research. Also available online are spreadsheets and worksheets for students (and instructors) to use. Each module also has an associated case study which may be downloaded below.

Modules may be used flexibly in conjunction with a variety of courses. They may be used independently to support an entire course, with student activities supporting about four classroom hours of work plus independent assignments. Alternatively they may be included as part of a course emphasizing developmental mathematics, quantitative literacy, college algebra, or financial literacy.

Go To Modules

## Case Studies:

Download Case Studies

## Basic Mathematics through Financial Literacy:

This text is intended to be the basis for an alternative basic mathematics course based on real financial decisions everyone will have to make. A large proportion of entering college students are required to take and pass such a course as prerequisite to college level subjects. Largely a review of elementary and high school mathematics, this course is known to have limited success as a conduit to college. Financial literacy provides an entry point to the same material that benefits from its relevance to daily life.

The text may be obtained here.

## Video presentations for faculty development and classroom discussion:

Seven videos support faculty development and discussion. Four short videos support presentations and discussions about how financial literacy topics fit naturally into a quantitative reasoning course. Three more short case studies provide an opportunity to look at specific financial scenarios.

Go To Videos

MQED is part of The National Numeracy Network and is partially funded by The National Science Foundation, The Woodrow Wilson National Fellowship Foundation, The Social Security Administration, and Dartmouth College.









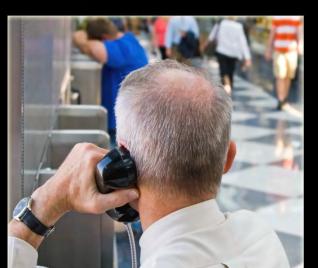














## **International Initiatives**

- A Touch of Financial Literacy Activities Globally

PISA 2015 Results - Students' Financial Literacy Volume IV

PISA 2015 Results
STUDENTS' FINANCIAL LITERACY
VOLUME IV

"Basic financial literacy is an essential life skill. Individuals make financial decisions for themselves at all ages: from children deciding how to spend their pocket money to teenagers entering the world of work, from young adults purchasing their first home to older adults managing their retirement savings. Financial literacy helps individuals to navigate these decisions and strengthens their financial well-being. In this spirit, it also promotes inclusive growth and more resilient financial systems and economies.

For the second time, the latest edition of the OECD's Programme for International Student Assessment (PISA) – which serves as the world's premier yardstick for evaluating the quality, equity and efficiency of school systems – assessed the financial literacy of 15-year-old students. In particular, it examined their capacity to apply their financial knowledge and skills to real-life situations involving financial issues and decisions.

The results call for greater investments in financial literacy from a young age. Students performing at the highest levels of proficiency in financial literacy are more likely than lower-performing

students to be oriented towards

saving, to expect to complete a university education, and to work in a high-skilled occupation. This suggests that financially literate students may be better able to recognise the value of investing in their human and financial capital.

But PISA 2015 data show that far too many students around the world are failing to attain a baseline level of proficiency. Even in countries and economies that perform at or above the OECD average – including Australia, Italy, the Netherlands, Poland and the United States – at least one fifth of students perform below the baseline level of proficiency. This means that these students cannot even recognise the value of a simple budget or understand the relationship between how much a vehicle is used and the costs incurred.

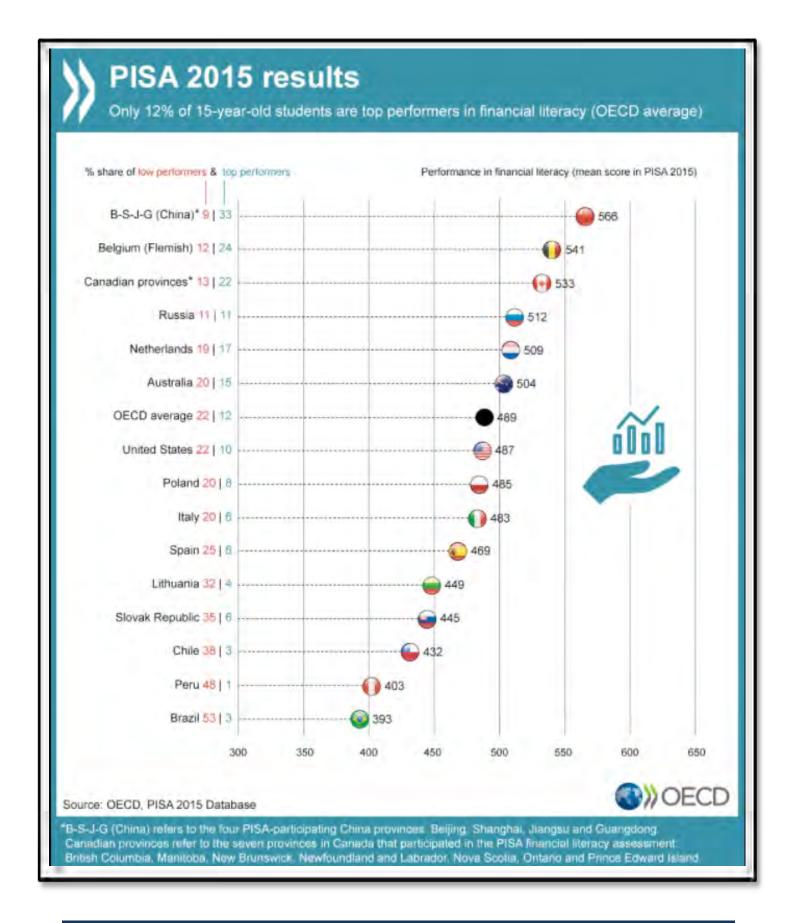
There is thus an urgent need for all countries, regardless of their economic and financial development, to improve the financial literacy of their students.

While we don't yet have all the answers, the PISA 2015 Financial Literacy Assessment shines the spotlight on a number of important policy considerations."

--From the Forward

 $\underline{http://www.oecd.org/finance/financial-education/pisa-2015-results-volume-iv-9789264270282-en.htm}$ 







## Figure IV.1.1 • Snapshot of performance in financial literacy

| Countries/economies with performance above the OECD average   |
|---|
| Countries/economies with variation in financial literacy performance associated with mathematics and reading above the OECD average |
| Countries/economies with values not statistically different from the OECD average   |

Countries/economies with performance below the OECD average Countries/economies with variation in financial literacy performance associated with mathematics and reading below the OECD average

|                    | Performance in financial literacy  |  |            | Student performance in financial literacy compared to performance in mathematics and reading  |   |   |
|--------------------|------------------------------------|--|------------|---|---|---|
|                    | Mean score<br>in PISA 2015<br>Mean | PISA 2015 (Level 1 or below) (Level 5) | performers | Relative performance <sup>1</sup><br>in financial literacy,<br>compared with<br>students with similar<br>performance<br>in mathematics<br>and reading | Percentage<br>of students who<br>perform above their<br>expected score <sup>2</sup> | Variation in financial<br>literacy performance<br>associated<br>with mathematics<br>and reading<br>performance <sup>3</sup> |
|                    |                                    |  | Score dif. | %   | %   |   |
| OECD average       | 489                                | 22                                     | 12         | -31   | 44,2  | 62  |
| B-S-J-G (China)    | 566                                | 9                                      | 33         | 40  | 72.6  | 69  |
| Belgium (Flemish)  | 541                                | 12                                     | 24         | 14  | 59.6  | 70  |
| Canadian provinces | 533                                | 13                                     | 22         | 8   | 55.1  | 53  |
| Russia             | 512                                | - 11                                   | TI         | 9   | 55.4  | 45  |
| Netherlands        | 509                                | 19                                     | 17         | -8  | 45,6  | 71  |
| Australia          | 504                                | 20                                     | 15         | -3  | 49.1  | 71  |
| United States      | 487                                | 22                                     | 10         | -3  | 48.3  | 70  |
| Poland             | 485                                | 20                                     | 8          | -29   | 32.8  | 62  |
| Italy              | 483                                | 20                                     | 6          | -14   | 41.8  | 52  |
| Spain              | 469                                | 25                                     | 6          | -30   | 32.4  | 58  |
| Lithuania          | 449                                | 32                                     | 4          | -36   | 29.6  | 58  |
| Slovak Republic    | 445                                | 35                                     | 6          | -29   | 36.6  | 48  |
| Chile              | 432                                | 38                                     | 3          | -16   | 40.9  | 62  |
| Peru               | 403                                | 48                                     | 1          | 1   | 51,6  | 68  |
| Brazil             | 393                                | 53                                     | 3          | -8  | 46.9  | 47  |

The relative performance is the difference between actual performance and the fitted value from a regression of financial literacy performance on mathematics and reading performance.
 This column reports the percentage of students for whom the difference between actual performance and the fitted value from a regression is positive. Values that are indicated in bold are significantly larger or smaller than 50%.
 This column reports the Requared coefficient from a regression of financial literacy performance on mathematics and reading performance.

Note: Values that are statistically significant are indicated in bold (see Annex A3).

Countries and economies are ranked in descending order of the mean financial literacy score in PISA 2015. Source: OECD, PISA 2015 Database, Tables IV.3.1, IV.3.2, IV.3.10a and IV.3.11.

StatLink an http://dx.doi.org/10.1787/888933484991





http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Kenya-ExecSum.pdf

# The Improving Financial Awareness & Financial Literacy Movement in Kenya Executive Summary



#### Conclusion

The Improving Financial Awareness & Financial Literacy Movement in Kenya" provides a real winning approach to solving a major social challenge by improving financial awareness and financial literacy while advancing personal philanthropy.

Forming and participating in *The Improving Financial Awareness & Financial Literacy Movement in Kenya* will benefit 'The Entire Community' by having happier and financially successful constituents, creating jobs and helping to build a robust economy, while reducing poverty, crime, and the strain on social welfare services.

Thank you for your consideration,

To learn more about The Movement and how you can support and participate in it contact:



Michael Ochieng Nyawino, Executive Director Christian Community Healthcare Foundation Kenya (COHECF-KENYA)

Michael@cohecfkenya.org

P.O.BOX 2064-30200 • Kitale, Kerrya, Africa/Neirobi • +254 725368831 http://cohec/kerrya.org

Together we transform lives



Valentino Sabuco, Executive Director The FINANCIAL AWARENESS Foundation A 501(c)(3) Nonprofit Dedicated to Significantly Improving francial assurance & francial library\*\*

V Sabuco@TheFinancialAwarenessFoundation.org

959 Golf Course Drive, #273 \* Retinent Park \* Sonome Courty \* CA 94928 \* USA \* 707 586 8820 www.TheFinancialAwarenessFoundation.org

Having better personal finance knowledge changes our world and the world around us... FOREVER!



COHECF-KENYA



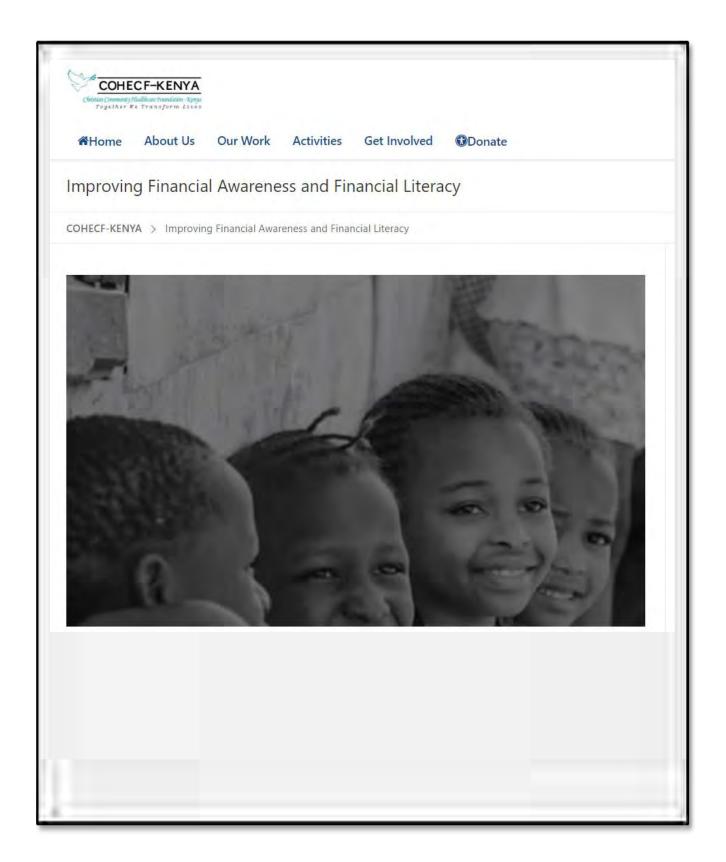
Nonprofit Organizations Dedicated to Significantly, Improving financial awareness & financial literacy

Improving financial awareness & financial iteracy

Having better personal finance knowledge changes our world and the world around us... FOREVER!









Too many people are on the verge of running out of money prematurely – long before their life expectancy. Many families are burdened with large amounts of debt, while many adults don't have nor realize why it's important to have a current financial, estate and gift plans to protect themselves and their families. We have a serious problem. This lack of financial awareness, along with the financial illiteracy epidemic places a HUGE growing amount of pressure on families and friends, employers, nonprofits; as well as the ultimate safety net the government. This is not just a local epidemic it's an international one.

Earning and building personal wealth and managing personal finances today are more complicated and more important than ever. We're living longer and need to earn more, save more, invest more wisely to build financial resources to care for ourselves and families. Many of us are insecure with our work and the future of our homes. We see our money being drained by the high cost of food and water, healthcare, housing, education, taxes while dealing with the uncertainty of investments and our local and global economy. We worry about the future, or unfortunately in many cases, simply try not to think about it.

Most people are not taught the essential principle to smart personal financial management – the foundation to personal finance knowledge – at home or in school, thus they don't have the proper tools to address every day money decisions in an informed manner. This jeopardizes our citizen's ability to:-

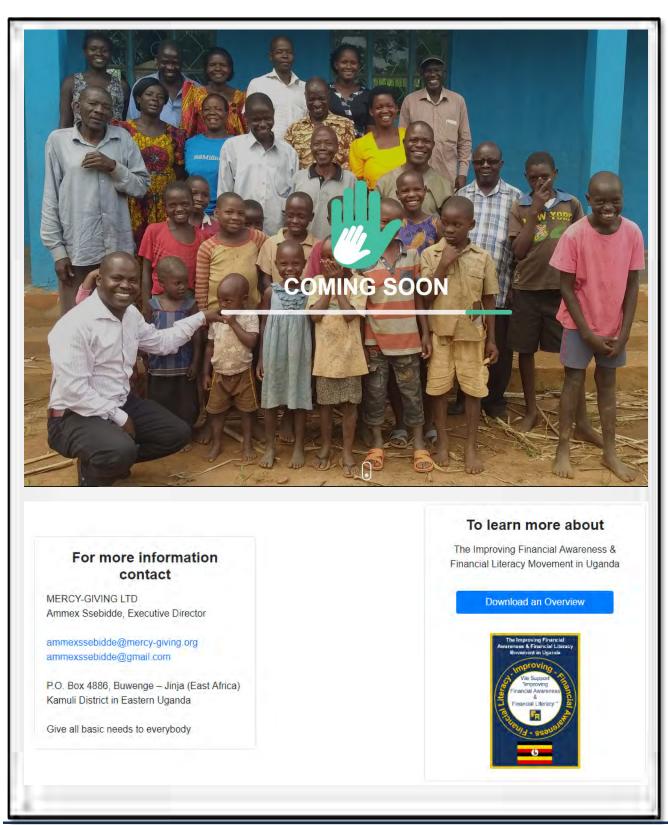
- · Be financially and physically healthy
- Become financially productive and to help grow our economy
- · Realistically achieve and maintain their personal and financial dreams
- Enjoy a financially secure and debt free future information.

Significantly improving financial awareness and financial literacy can have a major positive impact on our;-

- Healthcare-Advancements in healthcare and technology are helping us to live longer, healthier, and higher
  quality lives, improving financial awareness and financial literacy can help us earn more and attract needed
  money and high quality education to take advantage of these healthcare advancements.
- Education— Improving financial awareness and financial literacy can help us increase our quality of life and
  attract the needed financial resources to advance our education system so that every man, woman, and child
  has the fundamental life skills, knowledge, and opportunity to live successful, happy and productive lives.
- Peace— Lasting peace will only exist when the people of a country are properly nourished, healthy, have low
  or no debt, and have the knowledge and life skills that can give them the opportunity to live and raise their
  families in safety while they earn and accumulate their fair share of wealth to live happy productive lives.
- Agriculture-Our important agricultural sector is under developed and largely inefficient, employing 75% of
  the workforce compared to less than 3% in the secure developed countries. Improving financial awareness
  and financial literacy will help us better manage our natural resources, better feed and provide for our
  growing population, while creating higher paying jobs and better grow our economy.
- Economic Empowerment-Key drivers of our economy revolves around every man, woman and child.
   COHECF-KENYA provides encouragement, education and support to enhance all Kenyans to live successful, happy and productive lives. We give particular emphasis to significantly improve financial awareness and financial literacy as this empowers people to make better informed everyday money decisions. This helps all Kenyans to obtain great jobs and build a better life for themselves and the families. We also encourage families, youth and women in Kenya to explore and initiate innovative businesses and micro-enterprises.



http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Uganda-ExecSum.pdf





### http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Tanzania-ExecSum.pdf

The Improving Financial Awareness & Financial Literacy Movement in Tanzania Executive Summary / Overview Page 7



#### Conclusion

The Improving Financial Awareness & Financial Literacy Movement in Tanzania provides a real winning approach to solving a major social challenge by improving financial awareness and financial literacy while advancing personal philanthropy.

Forming and participating in *The Improving Financial Awareness & Financial Literacy Movement in Tanzania* will benefit 'The Entire Community' by having happier and financially successful constituents, creating jobs and helping to build a robust economy, while significantly reducing poverty, crime, and the strain on social welfare services.

Thank you for your consideration,

To learn more about The Movement and how you can support and participate contact:



Gloria Anderson, Executor Director
TEDI
Tanzania Education Development Initiative

Gloria Anderson, Executor Director + gloria anderson@TEDLco.tz http://www.TEDLco.tz +255.719.192.621 + P.O.BOX.32920 Kinondoni, Dar es Salaam-Tanzania.

Learn Today Lead Tomorrow



Valentino Sabuco, Executive Director The FINANCIAL AWARENESS Foundation

A 501(c)(3) Nonprofit Dedicated to Significantly Improving financial awareness & financial literacy.\*\*

V.Sabuco@TheFinancialAwarenessFoundation.org 959 Golf Course Drive, #273 + Rohnert Park + Sonoma County + CA 94928 + USA + 707.586.8620 www.TheFinancialAwarenessFoundation.org

Having better personal finance knowledge changes our world and the world around us... FOREVER!









Having better personal finance knowledge changes our world and the world around us... FOREVER! Page 7



## Would you like to launch The Improving Financial Awareness & Financial Literacy Movement in your native country?

#### The Improving Financial Awareness & Financial Literacy Movement in Africa Sectors Impacted **Pilot Countries** Healthcare Kenya Education Uganda Peace Tanzania Agriculture & Ghana Food Supply Economic heimproving Financia reness & Financial Liter Empowerment dovernment in Africa 'Great things are not done by impulse, but by a series of small things brought together' Vincent Van Gough Having better personal finance knowledge changes our world & the world around us... FOREVER! Goals Stakeholders Plan Substantially improve financial awareness & financial Citizens & their families Recognize 'Thought literacy across all ages, incomes & demographic amongst the Stakeholders that are Government championing improving financial Department of Education awareness & financial literacy and Touch every adult, man, women & child – at least 2

- times per year with educational & motivating reminders . Universities & Colleges & tools to get and keep their financial house in order • Financial Service Professionals & • Prepare and launch a countrywide with a current financial, estate & gift plan.
- Alert the general public rich to poor why having a . Employers current and up-to-date financial, estate and gift plans are an important financial responsibility not only to them but to their families, loved ones.
- ♦ Inform and educate the general public, in an The News Media & the World entertaining format, to the essential principles to smart money management - the foundation to personal finance knowledge.
- Motivate the general public to take appropriate action to get and keep their financial house in order with upto-date financial, estate and gift plans.
- · Guide the general public to find to the right financial service professionals to cost effectively implement and update their financial, estate and giving plans.
- Educate financial service and nonprofit professionals and their organizations to better serve their clients, the general public, and potential donors.
- Unite all parties interested in Improving Financial Awareness & Financial Literacy.

- their organizations
- Nonprofits
- Philanthropists
- actually benefits with a stronger and financially sound economy.

## Join the Thought Leaders











- personal finance content media blitz that touches everyone at least twice a year. This would be built around the strategic campaign venues of
- Financial Literacy Month-April
- Estate & Gift Planning Awareness Month-October

With educational and motivating reminders and tools for making wise lifelong financial decisions and to get and keep your financial house in order with an up-to-date financial, estate and gift plan.

- No cost personal finance content. presentations, videos, and training will be circulated to everyone.
- Programs will be provided to schools, colleges & universities, employers, and communities.

The Improving Financial Awareness & Financial Literacy Movement in Africa

Nonprofit Organizations Dedicated to Significantly Improving financial awareness & financial literacy."

www.cohecfkenya.org • www.mercy-giving.org • www.ja-africa.org • https://www.mak.ac.ug • http://www.ted.co.tz/ www.TheFinancialAwarenessFoundation.org





# Financial Literacy Trends for Women in Asia: Singapore, Hong Kong Malaysia, the Philippines and Indonesia

Published on January 2, 2018



Anna Vanessa Haotanto 陳安娜 + Follow
CEO, The New Savvy. President, SMU Women Alumni. Host,
LinkedIn Power Profile. SG FinTech Assoc, Head, Women in
FinTech
20 articles



107 (





FinLit for women is NOT just a media play / articles optimised for SEO / chasing for page views. The New Savvy aims to be more than that. We hope to change mindsets through advocacy, education and focus on moving women across the financial management journey.

We are \*actually \* passionate about it. We may not be right all the time but we try our best. It's great to have more participating efforts in this!

And, .. as long as 1 more woman can be inspired to think of her finances, then the team's work is not in vain. :)

NATIONAL

**HEAITH** 

**FFATURES** 

## Filipinos' financial literacy improving: Sun Life exec

BUSINESS

OPINION

By Joann Villanueva

HOME



PROVINCIAL

MANILA -- Sun Life Financial Philippines country head and Chief Executive Officer (CEO) Benedict Sison said he is banking on Filipinos' improved financial literacy to drive the company's continued growth.

In an interview Wednesday, Sison said that for this year alone their premium income rose by more than 20 percent, higher than the 18 percent growth of the industry.

He said that another major contributor to the firm's growth was its focus on providing clients more options through their insurance and investment products, as well as better execution of their strategies to strengthen their distribution channel.

To date, the company has about 3.8 million clients and Sison said they are on-track to achieving their target of 5 million clients by end-2020.

He said increased financial literacy among Filipinos is the primary reason for the higher number of citizens who take insurance accounts with investments.

"That's one key reason why Filipinos are becoming more aware of the benefits of being insured and are investing -- the awareness has grown," he said.

Citing government data as of 2017, Sison said insurance penetration rate in the country remains low compared to neighboring countries at around 1.2 percent of total output.

He said the penetration rate in neighboring Indonesia is nearly 2 percent and in Malaysia it is about 3.6 percent.

He, however, is optimistic that Philippines would be able to improve in less than five years as industry players continue to work on making Filipinos more investment conscious.

"We are working as an industry to increase the penetration rate and I'm very positive and hopeful that we'll get there," he said.

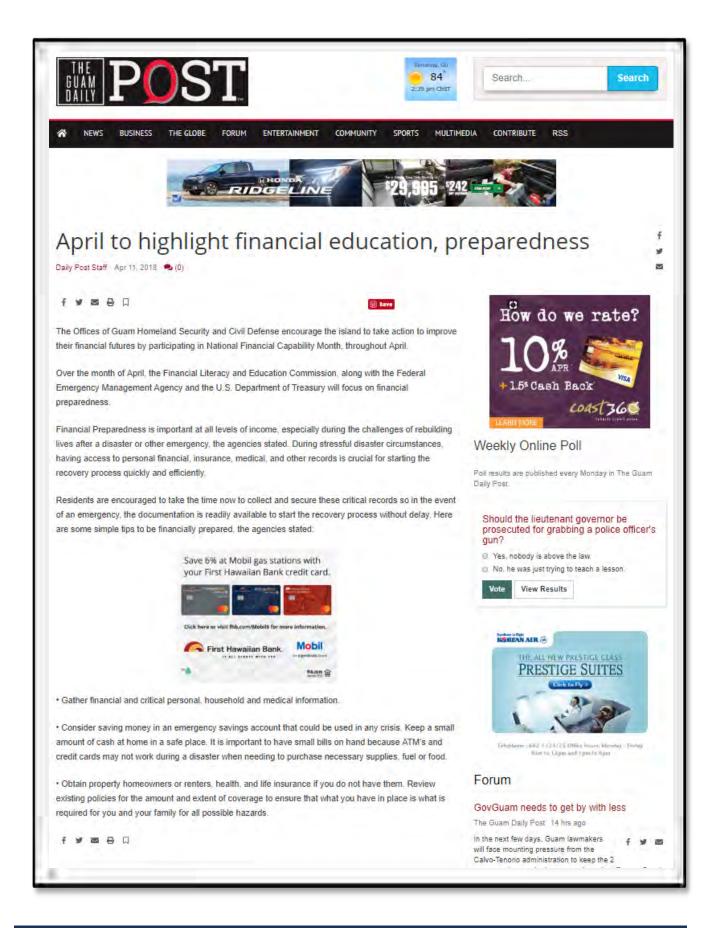
Insurance industry officials have partly attributed the growth of premium income in recent years to the continued expansion of the domestic economy.

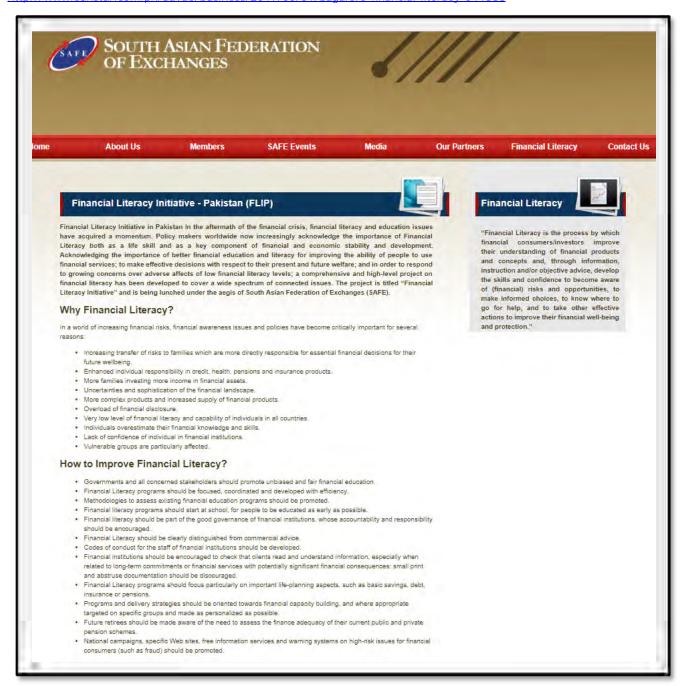
Sison said this is very likely the case, citing the growing number of middle-income families and the large number of young professionals today.

"Our outlook for the next three years is very bullish, especially 2019," he said, citing that although 2018 is a volatile year for the global economy the life insurance industry, for one, continued to grow.

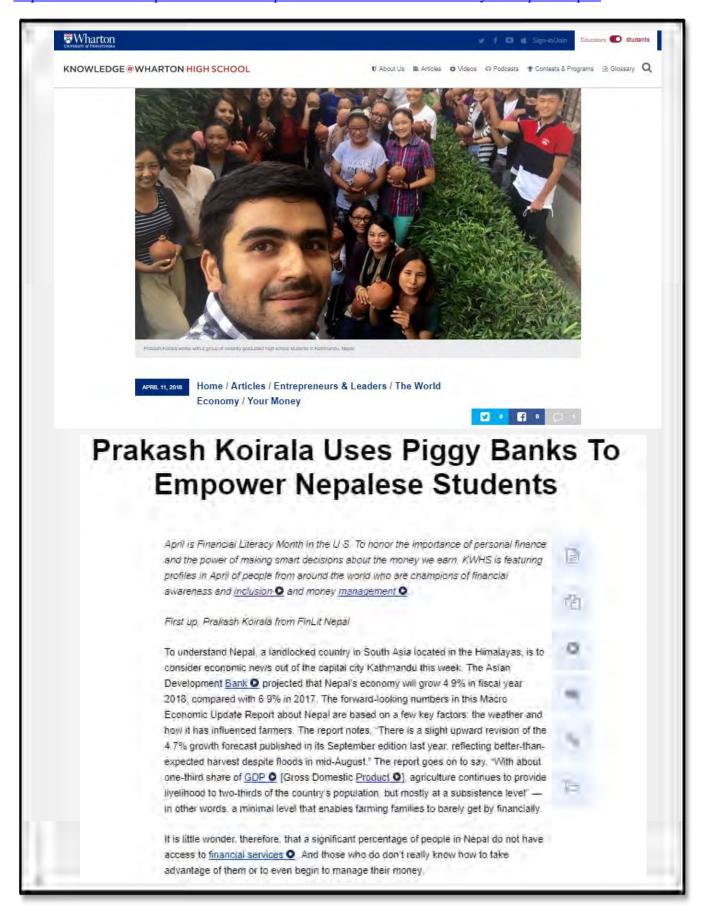
"It's not only related to the growing economic environment. It's also related to the growing financial literacy. When you reach out to more Filipinos you just have to educate them," he added. (PNA)











#### 'It's All about Money'

It was a reality that Prakash Koirala had witnessed from a young age growing up in Dolakha, Nepal. "I was born in a very rich family. At the same time, the community where I was born, I saw the different kinds of people, as well," notes Koirala, who is 26 and now lives in Kathmandu. "They were living in extreme poverty. They were struggling to collect their lunch or dinner. That really motivated me to do something in the field of finance or economics  $\bullet$ ."

Koirala set out to become an economist ♠, but quickly identified a much more hands-on way to impact the lives of his neighbors. "I realized it's all about money. Money drives people into misery and into happiness," says Koraila, who began to promote financial literacy and inclusion in 2011 when he was just a teenager. He later spent extended time in rural parts of Nepal to understand the demands. "Educating people, especially children and women, about how they can use their money was a better way" to make a difference.

Through his company FinLit Nepal, Koirala has developed a financial literacy curriculum that is based in the Nepalese context. He believes strongly in teaching basic financial skills that will empower students and especially women to save their money and ultimately become a part of the country's financial system. He and his small team of staff and volunteers work with school groups to provide month-long lessons in financial literacy. Koirala's "school bank" concept starts with a piggy bank (that isn't always shaped like a pig). "I ask them to save money in this piggy bank for one month," he says. "When it fills up, we break it open and they have 3,000 to 4,000 Nepalese Rupees [about \$38 U.S. dollars]. I ask them to go to the nearest financial institution and to open a bank account and save that money in the bank."

As an extension of his financial training, Koirala also works with women in rural areas who take out microloans – a few hundred U.S. dollars – to run very small farming cooperatives or sewing businesses. He teaches them to keep financial diaries of their income and expenses, as well as how to use their loans appropriately and to draw up business plans so they can ultimately have access to even bigger loans. He brings these women together to share their stories of financial success and access and to mentor  $\mathbf{O}$  other women.

His vision is simple: Financial literacy empowers people. "Money is all about freedom," suggests Koirala, who was a 2015 Child & Youth Finance International youth financial education awareness winner and has also won more recent honors from the British Parliament and the government of Nepal. "The world is moving to digital currency, but in rural Nepal they don't know how to have a bank account or manage money. We need to teach our peer and our community so everybody can understand the basic components related to financial literacy."

#### Paying It Forward

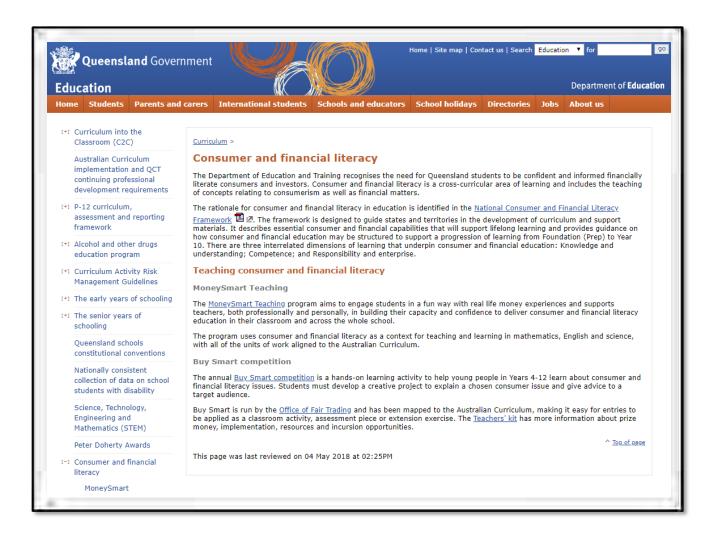
Koirala's latest creation is a comic book that teaches basic financial concepts, everything from piggy bank savings to understanding interest rates on loans. As a council member at the U.S. Embassy Youth Council in Nepal, he is also determined to help the country implement an effective national <u>strategy of around financial literacy</u>. In the absence of baseline <u>data of about the financial literacy level of people in different demographic and socioeconomic characteristics, it is hardly possible to formulate and implement efficient and effective financial literacy policy and strategy," notes Koirala. 'I would recommend to government that, before designing and implementing national strategies, to measure the level of financial literacy in the context of a particular district. I would also advise them to create an automated school deposit and withdrawal management information system (e-banking) to promote savings amongst school students."</u>

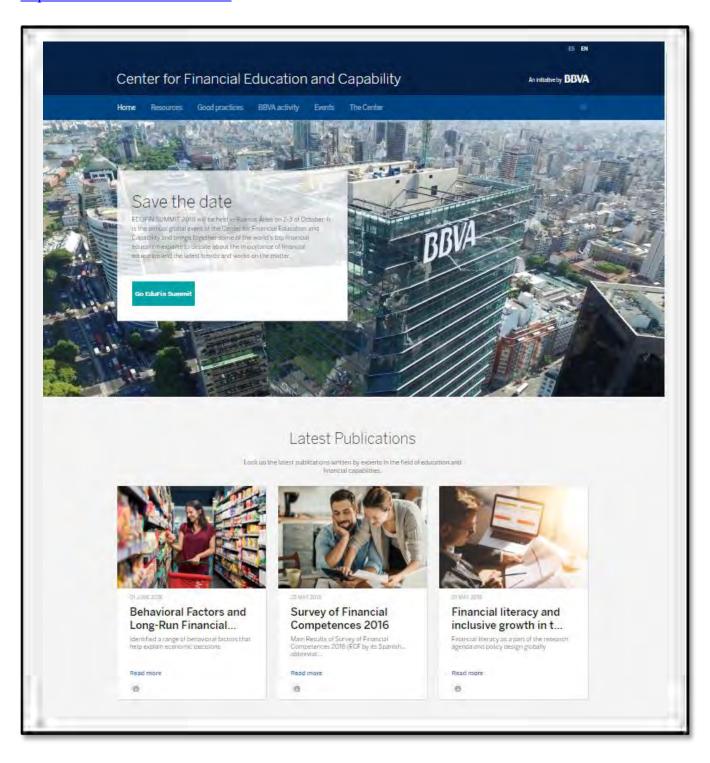
Students hold a special significance for Koirala because of their passion to take what they learn in his classes back to their families. "I taught basic money management to a girl named Ramila," recalls Koirala, who does outreach to students age 12-18, and college-age students as well. "She passed on what she learned to her siblings and her mother. Now all the family members have bank accounts. She has decided not to get married at a young age and to teach others what she has learned and is training others to become teachers. If we want to make impact on society in the next 10 years, we need to focus on the children."



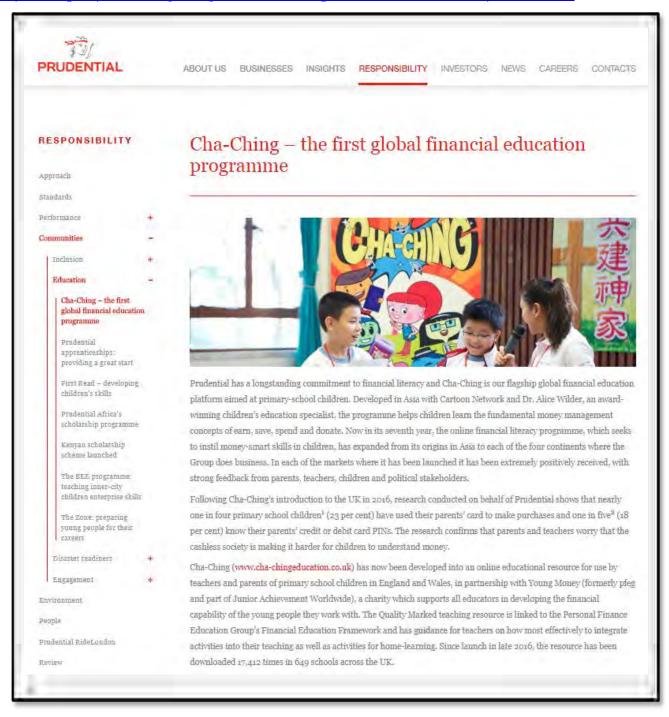
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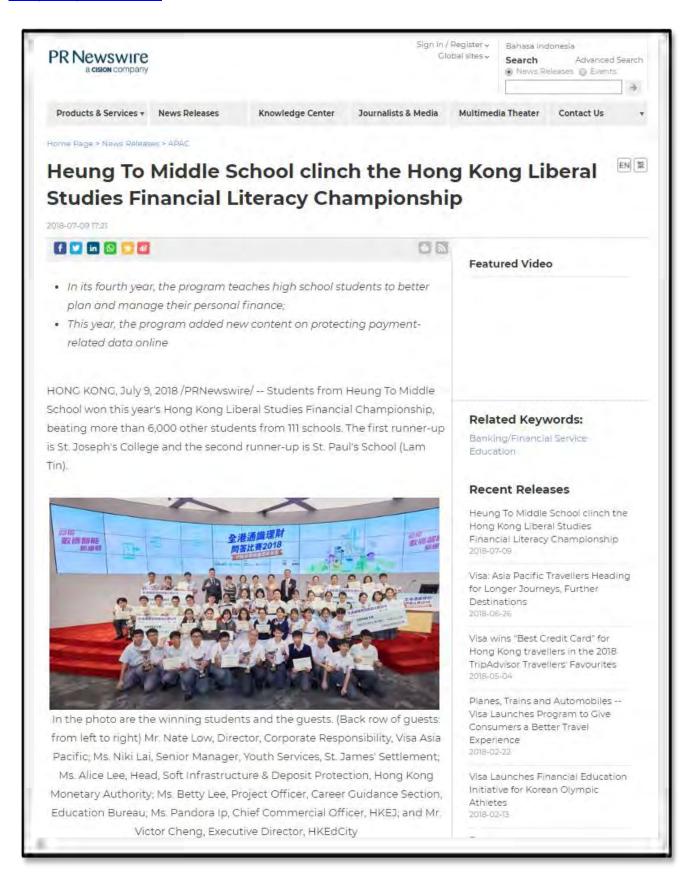




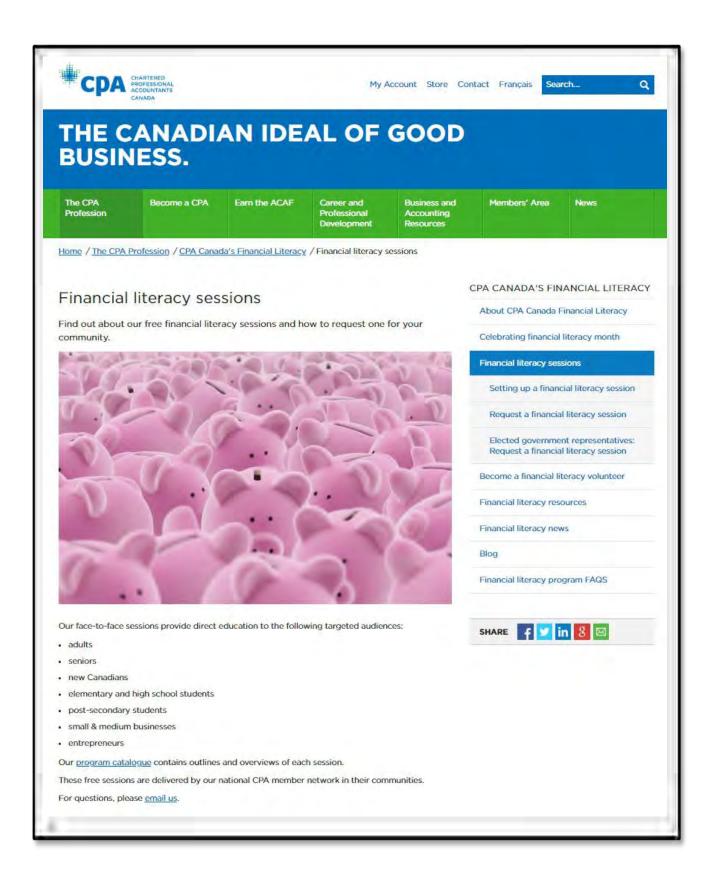


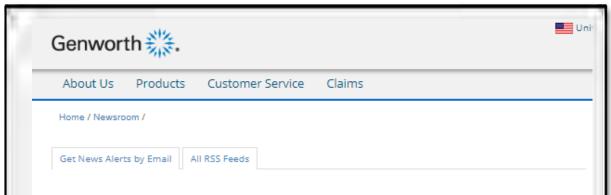












#### Genworth Canada looks to promote financial literacy amongst young Canadians

TORONTO, May 23, 2018 /CNW/ - Genworth Canada is pleased to announce a sponsorship commitment of \$100,000 over the next three years to The University of Waterloo School of Accounting and Finance (SAF) to support the growth and awareness of the University of Waterloo Financial Literacy Competition.

The Financial Literacy Competition (FLC) developed in collaboration with Business Studies teachers within the Waterloo Region, is offered to Grade 9 and 10 students. The FLC is an exciting opportunity for secondary school teachers to engage their students to test and challenge their knowledge in personal finance, accounting and wealth management, as well as providing a solid literacy foundation to prepare them for the future.



"Basic financial skills are a critical building block in every person's education. Integrating financial skills development throughout the curriculum ensures that students will have the knowledge to make effective decisions throughout their lives," said James Barnett, SAF Interim Director.

The Genworth Canada sponsorship will help support the extension of the FLC across Canada over the next three years in an effort to bring better understanding and awareness of the importance of financial literacy to young adults. It will also reward and recognize the top scoring students who successfully completed the FLC and assist them with financial support towards post-secondary education.

"Genworth is committed to promoting financial literacy amongst young Canadians. As a company that supports the health of the housing market, education is key to responsible homeownership. We need to ensure our younger generation is equipped with the knowledge to help them become financially stable into adulthood. The Financial Literacy Competition is a great catalyst to spread the information in an interesting and interactive way," said Stuart Levings, President and CEO of Genworth Canada.

Two competitions are planned for this year, with the first contest launching on May 30, 2018 and the second to be scheduled later in the year. For more details on how to participate, please visit Financial Literacy in the Classroom.

#### About Genworth MI Canada Inc.

Genworth MI Canada Inc. (TSX: MIC) through its subsidiary, Genworth Financial Mortgage Insurance Company Canada ("Genworth Canada"), is the largest private residential mortgage insurer in Canada. The Company provides mortgage default insurance to Canadian residential mortgage lenders, making homeownership more accessible to first-time homebuyers. Genworth Canada differentiates itself through customer service excellence, innovative processing technology and a robust risk management framework. For more than two decades, Genworth Canada has supported the housing market by providing thought leadership and a focus on the safety and soundness of the mortgage finance system. As at March 31, 2018, Genworth Canada had \$6.8 billion total assets and \$4.0 billion total shareholders' equity. Find out more at www.genworth.ca

#### About the University of Waterloo

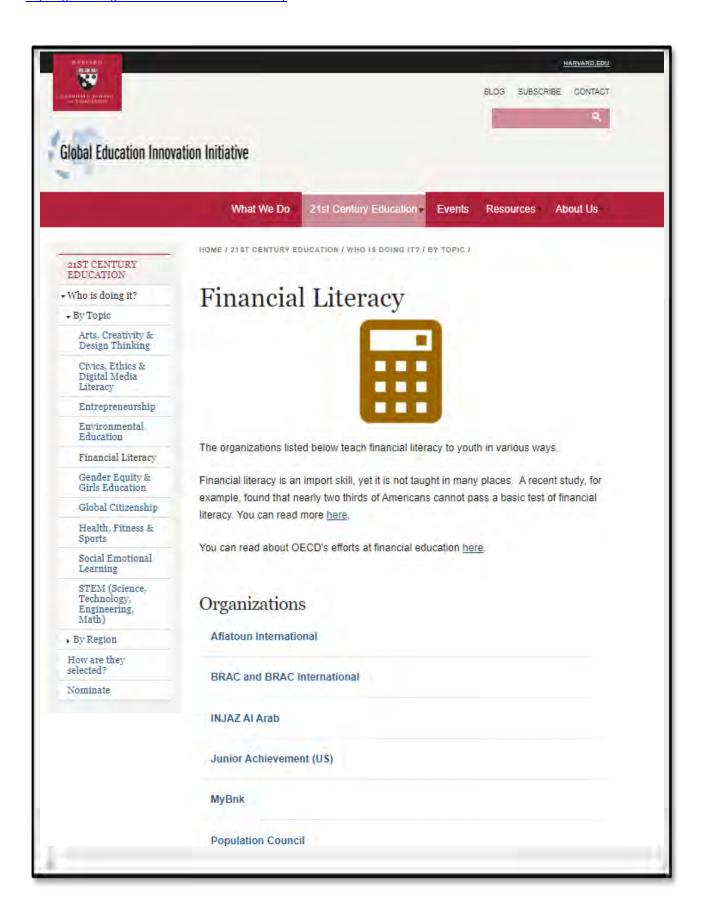
University of Waterloo is Canada's top innovation university. With more than 36,000 students, we are home to the world's largest co-operative education system of its kind. Our unmatched entrepreneurial culture, combined with an intensive focus on research, powers one of the top innovation hubs in the world. Find out more at www.uwaterloo.ca

SOURCE Genworth MI Canada

For further information: Genworth Canada: Anita Booth, Director of Marketing and Community Relations, anita.booth@genworth.com, 905-287-5394 or Sheilaah Guthrie, 226-338-3916 Sheilaah.Guthrie@uwaterloo.ca

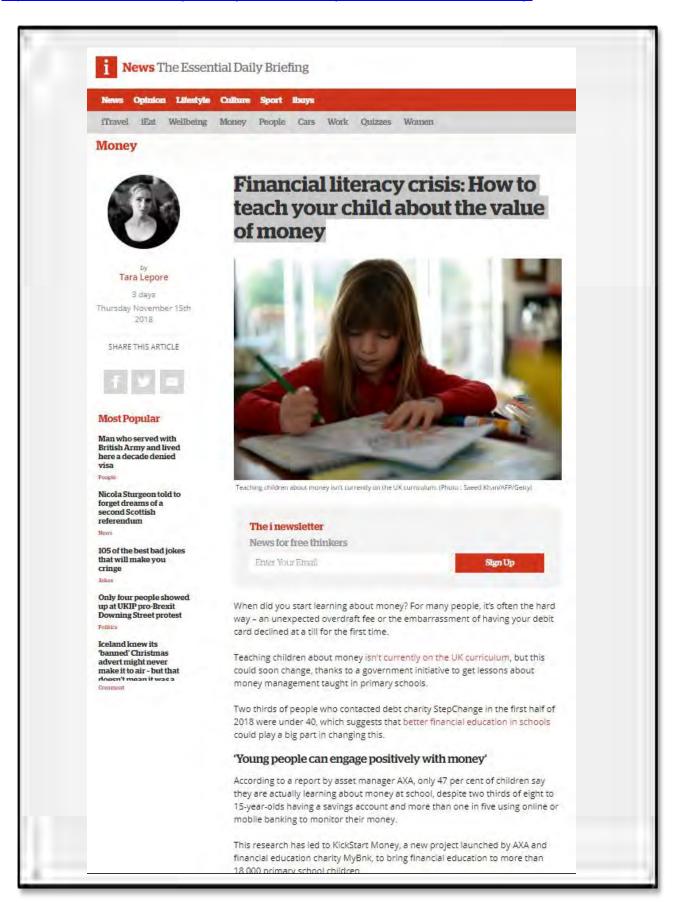


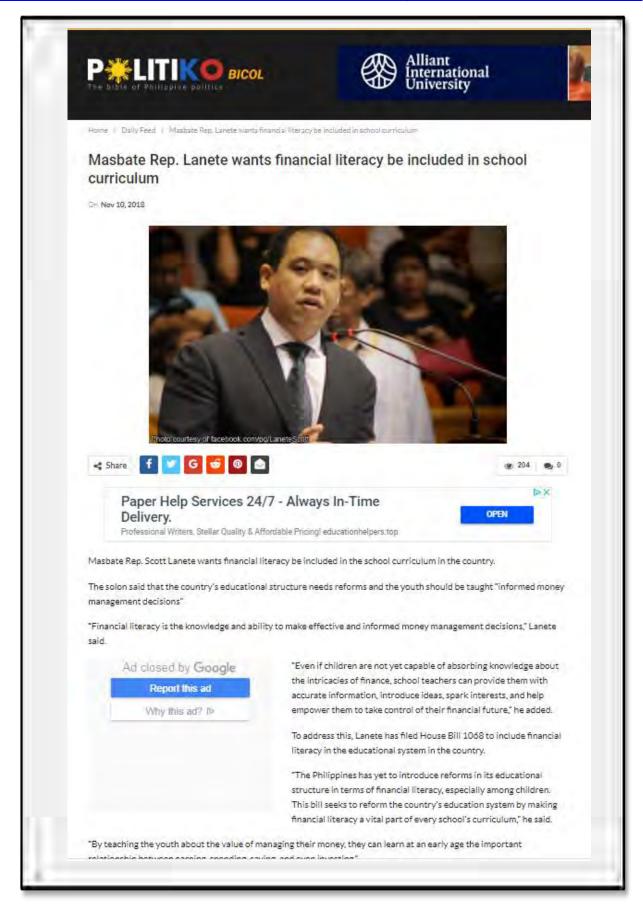




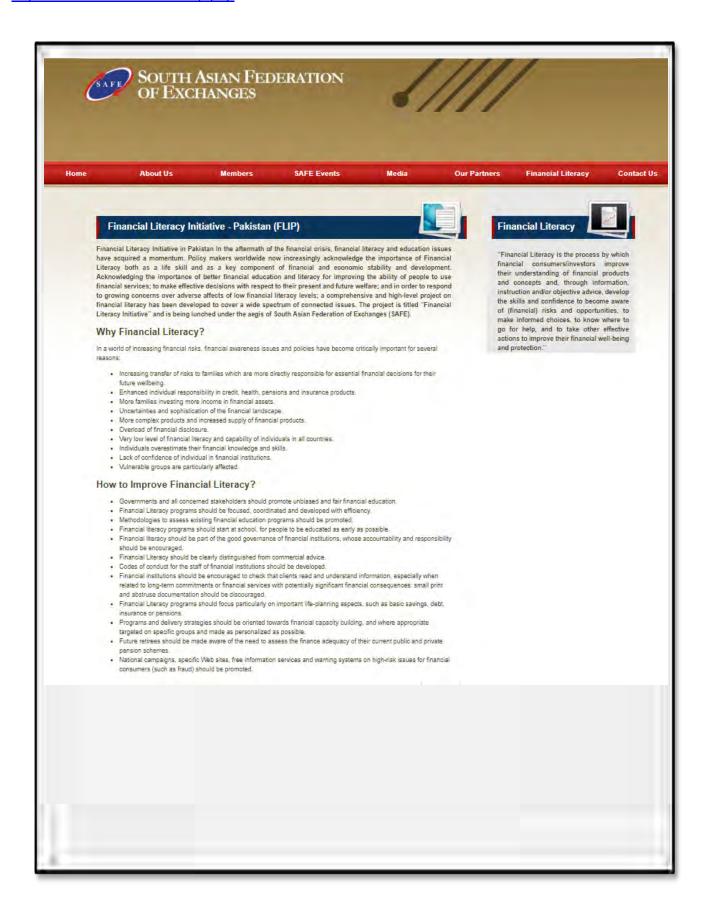


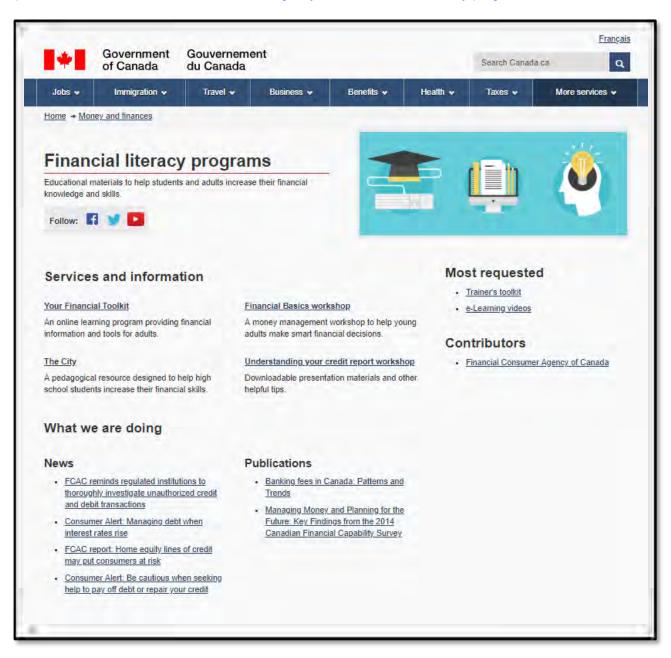


















## **About The Financial Awareness Foundation**

The Financial Awareness Foundation, is a 501(c)(3) nonprofit organization; our mission is to significantly help solve a major social problem dealing with the lack of financial awareness and financial literacy.

We serve as a nonpolitical 'financial awareness advocate' for the general public – We The People, the financial service professionals, financial product providers and their organizations, nonprofits, educational institutions, municipalities, employers and the news media.

Most people are never taught the essential principles of smart money management and are provided with very little personal money knowledge at home or school. This leaves them vulnerable to become victims in many of their everyday money decisions, which jeopardizes almost every aspect of their lives, including their health and well-being, financial security and any hopes of financial independence or even an adequate retirement.

Just in the US, we currently have more than 10,000 people reaching age 65 daily; many will run out of money before they die. Many families are burdened with large amounts of student loans and other forms of growing debt. This lack of financial understanding has created further problems as more than ½ of our adult population don't have nor understand why they need an up-to-date financial, estate and gift plans to protect themselves and their families. And these societal problems/challenges are not limited to the US they are worldwide.

To help address the lack of financial awareness and the financial illiteracy epidemic we began taking an active leadership role to recognize organizations and their management, and individuals that are championing improving financial awareness and financial literacy. We are then uniting them with other associations, organizations, nonprofits, educational institutions, municipalities, employers, and news media to actively focus their vast community resources into The Improving Financial Awareness & Financial Literacy Movement with its semi-annual concentrated personal finance content media blitz around the strategic campaign venues

 Financial Literacy Month (April) and six months later with



The Financial Awareness Foundation Improving Financial Awareness & Financial Literacy™ www.TheFinancialAwarenessFoundation.org

Estate & Gift Planning Awareness
Month (October) (We worked with
Congressman Thompson's Office during
2007 and 2008 to help create a
proclamation that was co-authored by 50 bipartisan Congresswomen & Congressmen;
we have helped advance and promote it
since.)

with educational and motivating reminders and tools for making wise lifelong financial decisions and to get and keep your financial, estate and gift plans in order.



Semi-annually we produce a report that provides a sampling of the community participation, including supporting proclamations from 22 US state governors, leading financial service, planned giving, and nonprofit associations and their professionals, a comprehensive collection of reports including how financially literate each state and country is, and so much more.

The Foundation also delivers and develops exceptional educational content and programs for the general public and for financial service and nonprofit professionals, and educational institutions that support the public's financial and estate planning and charitable planning needs.



#### Our Mission

The mission is to significantly help solve a major social problem dealing with the lack of financial awareness and financial literacy.

Teaching financial awareness, financial literacy and sharing the essential principles to smart money – the foundation to personal finance knowledge – are very important as this gives people the tools of empowerment to:

- Make better informed everyday money decisions so they can
  - Live a quality life without outliving their wealth
  - Watch personal / family dreams become a reality
  - ✓ Make decisions about their lifestyle without financial worry
  - ✓ Enjoy a financially secure debt-free future
- Work with financial professionals and product providers to get the best results from their time and money
- Pass on their values, knowledge and assets to future generations to make their lives and this world a better place

#### Vision

We envision a world where every person is well educated and has personal finance knowledge, access to the right financial advice, and the skills and tools to manage their finances so they can achieve and maintain their financial stability, security, and freedom throughout their lives, while advancing their own personal philanthropy. We see this happening by significantly improving financial awareness and financial literacy for The People – the general public, while developing & assembling educational content to assist financial service and nonprofit professionals in providing high-quality, cost-effective services to the general public.

#### Core Values

- Public Service Serve as a nonpolitical "financial awareness advocate" to the general public providing them with the essential principles of smart personal financial management – the foundation of personal finance knowledge - so they can make better every day financial decisions throughout their lives
- Knowledge Encourage and support financial education to improve financial awareness and financial literacy.
- Collaboration Recognize, promote, and unite organizations that are championing improving financial awareness and financial literacy with other organizations, nonprofits, educational institutions, municipalities, employers, and individuals.
- Diversity Promote cultural diversity within the financial services and nonprofit professions to better serve a diverse public.
- Ethics Encourage ethical behavior within

financial service professions, nonprofits, and the business world.

#### Goals

The goals are to:

- Substantially improve financial awareness and financial literacy across all ages, incomes and demographic groups.
- Touch every adult, man, women and child at least 2 times per year with educational and motivating reminders to get and keep their financial house in order with a current financial, estate and gift plan.
- Alert the general public rich to poor why having current and up-to-date financial, estate and gift plans are an important financial responsibility not only to them but to their families and loved ones.
- Inform and educate the general public, in an entertaining format, to the essential principles to smart personal financial management – the foundation to personal finance knowledge.
- Motivate the general public to take appropriate action to get and keep their financial house in order with up-to-date financial, estate, and gift plans.
- Guide the general public to find the right financial service professionals to cost effectively implement and update their financial, estate, and giving plans.
- Educate financial service and nonprofit professionals, and their organizations, to better serve their clients, general public and potential donors.





### Programs

We have successfully piloted 'no-cost' community programs like what the City of Monterey and its Public Library (The oldest in California) are doing for their patrons and the Greater Monterey Bay Area Residents as a Community Gift.

http://www.thefinancialawarenessfoundation.org/pdf/Monterey-FPFlier\_2018-031518.pdf

http://www.monterey.org/library/Events/Financial-Awareness-Workshops

This site has downloads of the materials as well as videos of the presentations

- Building Blocks to Successful Financial Planning
- Building Blocks to Successful Estate
   & Gift Planning

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FinanciallyGreenOrganizationCertProgramOverview.pdf

#### Would this work in your community?

Additionally we are developing *Improving Financial Awareness & Financial Literacy Programs for Universities and Colleges.*Universities and Colleges are in a strategic position to materially improve the lives of its students, alumni, faculty and administrative personnel, and supporters. This happens through their current education programs and through a new addition to life-long learning and a life-long connection to the people that make up their community.

By providing graduating students, faculty and administrative personnel, alumni, and supporters (The Community) access to the Your *financial* PARTNER University / **College Program™** you are building a lifelong bond and social media connection while giving your community the secrets of smart money and essential principles to smart money management - the foundation to personal finance knowledge. This is an excellent life-long learning program for graduating students, faculty and staff, and alumni while helping with development efforts at schools you touch.

These have been piloted at the University of Miami - School of Law for its graduating class, the student athletes at Sonoma State University to its graduating athletes, and (USC) University of Southern California Emeriti College, and Miami Dade College which launched the first Improving Financial Awareness & Financial Literacy Student Club.

http://www.thefinancialawarenessfoundation.org/pdf/TFAF-YourFPUniversityProgramOverview.pdf

https://emeriti.usc.edu/resources/financial-literacy/

**Wouldn't it be great to introduce this as a** gift program for graduating students, faculty and staff, and alumni at your university / college?

We are also working on establishing *The International Improving Financial Awareness & Financial Literacy Research Center* within the colleges and universities we touch and to globally linking them together.

Global financial literacy initiatives are increasing and we are contacted regularly for assistance and ideas from around the world. In 2018 we began assisting in the creation of *The Improving Financial Awareness & Financial Literacy Movement in Kenya, Uganda and Tanzania; this will touch* ~ 150 million people; this is modeled after our work in the US.

Kenya <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFA">http://www.thefinancialawarenessfoundation.org/pdf/TFA</a>

F-TIFA-FLMovement-Kenya-ExecSum.pdf

Uganda <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFA">http://www.thefinancialawarenessfoundation.org/pdf/TFA</a>

F-TIFA-FLMovement-Uganda-ExecSum.pdf

Tanzania <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFA">http://www.thefinancialawarenessfoundation.org/pdf/TFA</a>

F-TIFA-FLMovement-Tanzania-ExecSum.pdf

# What countries do you touch that would benefit from The Movement?

In many parts of the world financial literacy is only debt management and many have never heard or thought about comprehensive financial planning, retirement planning, investment planning, tax planning, risk management planning, or estate and gift planning.

What will the global societal and economic impact on the world's markets if we can significantly increase the quality of life and buying power of THE PEOPLE around the world through *The International Improving Financial Awareness & Financial Literacy Movement?* 



EVERYONE needs to be financially literate and empowered to make better everyday money decisions. If not how are they are going to have any chance of living out a quality life, reach and maintain their personal and family financial dreams, and live out a debt free and secure financial future? Without this empowerment, many many people become a burden on family and friends, employers, local nonprofits and the ultimate safety net the local and federal government.



You can visit our website at www.thefinancialawarenessfoundation.org

to receive your FREE copy of The Personal Finance Publication Set – that includes smart money secrets and the essential principles to smart money management – the foundation to personal finance knowledge.

These are very special empowerment tools, not a Do-It-Yourself-Kit, it is a powerful tool to empower people to make better informed lifelong money decisions and to use and to work with financial professionals & product providers to get the best results from time & money.

These materials are VERY advisor friendly and can be used with clients at no-cost!

Organizations and individuals are never required to financially support *The Financial Awareness Foundation* in any way. They do not pay any marketing or membership fee, or make a contribution in order to participate in the important improving financial awareness and financial literacy movement, campaigns and programs. And we develop and distribute high quality materials at 'NO Cost'. But as a 501(c)(3) nonprofit organization, financial support and contributions are always welcomed and very much appreciated.



To learn more about The Financial Awareness Foundation and The Improving Financial Awareness & Financial Literacy Movement & Campaigns and how you can make a meaningful difference

#### The Financial Awareness Foundation

- 1. Our Introduction 1 minute video and website http://www.thefinancialawarenessfoundation.org/index.html
- The Financial Awareness Foundation Fact Sheet <a href="http://www.thefinancialawarenessfoundation.org/pdf/TheFAFoundationFactSheet.pdf">http://www.thefinancialawarenessfoundation.org/pdf/TheFAFoundationFactSheet.pdf</a>
- 3. The Financial Awareness Foundation Introduction http://www.thefinancialawarenessfoundation.org/pdf/TheFAFoundationIntro.pdf
- 4. The Financial Awareness Foundation Annual Report & Business Plan <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FoundationReport&BusPlan.pdf">http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FoundationReport&BusPlan.pdf</a>
- 5. IRS Determination Letter http://www.thefinancialawarenessfoundation.org/pdf/TFAF-IRS-Determination-Letter-060414.pdf

### The Improving Financial Awareness & Financial Literacy Movement & Campaigns

The Improving Financial Awareness & Financial Literacy Movement Report & Magazine™
 Spring http://www.thefinancialawarenessfoundation.org/pdf/TFAF-SpringCampaignReport&Magazine.pdf

Fall http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FallCampaignReport&Magazine.pdf

- 2. The Improving Financial Awareness & Financial Literacy Movement Program Planner / Overview <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFAF-ImprovingFinancialawarenessCampaign&ProgramPlanner.pdf">http://www.thefinancialawarenessfoundation.org/pdf/TFAF-ImprovingFinancialawarenessCampaign&ProgramPlanner.pdf</a>
- 3. For the financial service and nonprofit professionals How Improving Financial Awareness & Financial Literacy Can Increase Your Bottom Line <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFAF-AdvisorsSupport-ImprovingFinancialawareness-CanIncreaseYourBottomLine.pdf">http://www.thefinancialawarenessfoundation.org/pdf/TFAF-AdvisorsSupport-ImprovingFinancialAwareness-CanIncreaseYourBottomLine.pdf</a>
- 4. For The People the general public Supporting Improving Financial Awareness & Financial Literacy Is A Winning Opportunity For All <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFAF-PublicSupportfortheImprovingFinancialAwareness.pdf">http://www.thefinancialawarenessfoundation.org/pdf/TFAF-PublicSupportfortheImprovingFinancialAwareness.pdf</a>
- 5. Serving as an Ambassador or Volunteer <a href="http://home.thefinancialawarenessfoundation.org/pdf/TFAF-Ambassador-Volunteer-Overview.pdf">http://home.thefinancialawarenessfoundation.org/pdf/TFAF-Ambassador-Volunteer-Overview.pdf</a>

#### TFAF Improving Financial Awareness & Financial Literacy Programs

- The Financially Green Organization Certification Program™ Executive Summary & Overview http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FinanciallyGreenOrganizationCertProgramOverview.pdf
- 2. The Your *financial* **PARTNER University / College Program™ Executive Summary & Overview** http://www.thefinancialawarenessfoundation.org/pdf/TFAF-YourFPUniversityProgramOverview.pdf

#### TFAF Complimentary Personal Finance Publications

Here is a link to download the Set of Personal Finance Publications. In the spirit of improving financial awareness and financial literacy you are welcome to share them with family and friends, staff and business associates as you see appropriate.

http://home.thefinancialawarenessfoundation.org/publications.html

Your financial PARTNER™ Overview - Essential Principles to Smart Personal Financial Management™ This publication provides the reader with an overview of the Your financial PARTNER Personal Financial Management System and also identifies the essential principles to smart personal financial management and common mistakes to avoid and places them at your fingertips.



- 2. **Your financial PARTNER™** The Personal Financial Management System, Guidebook and form set This is more than just another source of financial information and advice. It's a complete personal financial management system a clear step-by-step process designed to help organize your affairs and provides you with the essential principles to smart personal financial management and a comprehensive set of common mistakes to avoid. These tools empower you to
  - Make better informed and productive everyday financial decisions
  - Save time and money with your financial advisors and service providers
  - Have the best opportunities to reach and maintain your personal / family financial dreams
  - Enjoy a financially secure and debt free future
  - Advance your philanthropic and legacy plans.



3. Your Estate & Gift Planning Organizer™ – All the tools you need to better organize, plan and manage your estate plan over your lifetime. Helps you develop and maintain a sound estate plan for you and your family. Organizing financial information is challenging for most of us. Your Estate & Gift Planning Organizer streamlines the estate planning process, helping you prepare your estate plan in a quick and easy manner saving you time and money.

#### TFAF Research

- 1. White Papers We Have a Lack of Financial Awareness & Financial Illiteracy Epidemic that Requires Immediate Attention <a href="http://www.thefinancialawarenessfoundation.org/pdf/TFAF-WhitePaper-LackofFinAware-FinIlliteracyEpidemic.pdf">http://www.thefinancialawarenessfoundation.org/pdf/TFAF-WhitePaper-LackofFinAware-FinIlliteracyEpidemic.pdf</a>
- 2. Wealth Advisor Confidence Survey Executive Summary
  <a href="http://www.thefinancialawarenessfoundation.org/pdf/WealthAdvisorConfidenceSurveyExecSum2019.pdf">http://www.thefinancialawarenessfoundation.org/pdf/WealthAdvisorConfidenceSurveyExecSum2019.pdf</a>
- 3. TFAF- Improving Financial Awareness & Financial Literacy Background Resources <a href="http://home.thefinancialawarenessfoundation.org/pdf/9-BackgroundResources.pdf">http://home.thefinancialawarenessfoundation.org/pdf/9-BackgroundResources.pdf</a>
- 4. TFAF- Improving Financial Awareness & Financial Literacy Movement Report & Magazine http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FallCampaignReport&Magazine.pdf
- 5. TFAF- Key Financial Literacy Definitions http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FinancialLiteracyDefinitions.pdf

If you have further ideas or require additional information about us, The Movement, campaigns, programs and activities, or wish to discuss volunteer activities, sponsorships, planned gifts, and contributions / grants to The Financial Awareness Foundation, please contact me directly.

Thank you for your consideration and we look forward to hearing from you.

Respectfully submitted,

Valentino Sabuco, CFP®

Executive Director & Publisher

The Financial Awareness Foundation

A 501 (c)(3) Nonproifit Organization

Dedicated to "Improving financial awareness & financial literacy..." SM

 $\label{lem:condition} \begin{tabular}{ll} E-mail: $\underline{v}.sabuco@TheFinancialAwarenessFoundation.org \\ Website: $\underline{www.TheFinancialAwarenessFoundation.org} \\ \end{tabular}$ 

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Help us do more by making a generous tax deductible contribution

http://home.thefinancialawarenessfoundation.org/donationgateway.html



Having better personal finance knowledge changes your world and the world around you... FOREVER!









Improving Financial Awareness & Financial Literacy™

## **Donor Contribution Form**

Have You Ever Heard Someone Say...

"Doesn't the government provide for that?"

"Estate and financial planning is too complicated and expensive."

"All my property is titled in joint tenancy with my spouse so I don't need a will."

"Estate and financial planning is only for the rich."

"I'm too young to do estate or financial planning."

The Foundation serves as a nonpolitical "financial awareness advocate" for The People - the general public, the financial service, nonprofit and planned giving professionals and their associations, educational institutions, municipalities, employers and the news media. Our mission is to significantly help solve a major social problem dealing with the lack of financial awareness and financial literacy. We believe that teaching financial literacy and the essential principles of smart money management are very important. This gives people the tools to address everyday financial decisions in a more informed manner and have the best possibilities to reach and maintain their personal financial freedom, security, and pass on their values, knowledge and assets to future generations to make their lives and this world a better place

## WE CAN'T DO THIS ALONE - WE NEED YOUR HELP!

Please consider making a contribution to The Financial Awareness Foundation by completing and returning this page. We are a 501(c)(3) nonprofit organization. Unless you request otherwise, your contribution will be given recognition on The Financial Awareness Foundation website and in next year's Foundation Report. Thank you for your consideration.

To learn more about us, link to <a href="http://www.TheFinancialAwarenessFoundation.org">http://www.TheFinancialAwarenessFoundation.org</a>

Click or visit <a href="http://home.thefinancialawarenessfoundation.org/donate.html">http://home.thefinancialawarenessfoundation.org/donate.html</a> to make your online contribution or enclosed a check payable to "The Financial Awareness Foundation" *or* complete the following credit card form.

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The Financial Awareness Foundation

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Improving financial awareness & financial literacy™

# The FINANCIAL AWARENESS Foundation

A 501 (c)(3) Nonprofit Organization Dedicated to Significantly: Improving financial awareness & financial literacy™

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Having better personal finance knowledge changes your world and the world around you... FOREVER!