



PRESS RELEASE

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FDIC Recognizes Four Institutions for Expanding Financial Literacy

Organizations honored during America Saves Week

WASHINGTON – As *America Saves Week* approaches, the Federal Deposit Insurance Corporation (FDIC) today is recognizing four institutions for their work to expand financial education and support healthy banking relationships. Read more: [Money Smart News – Winter 2020](#).

America Saves Week, which runs from February 24–29, is an annual 'call to action' to encourage Americans to reexamine their financial lives and saving behaviors and to commit to make a plan to achieve better financial stability. FDIC is recognizing the following institutions for their use of the agency's *Money Smart* curriculum in their work to promote financial education and to support healthy banking relationships:

University of Wyoming Extension

Awarded the *Creative Money Smart for Adults User of the Year*.

The University of Wyoming Extension (UWE) Community Development Education team created the "Master Money Manager Coach" (M3C) program to help community organizations across Wyoming enhance the money management skills of their clientele. UWE used *Money Smart for Adults* to train staff from community organizations to teach money management, including individual coaching. The M3C program supports social service organizations in their efforts to help financially at-risk individuals improve their financial situation. The M3C program was offered in the counties of Teton, Laramie, Campbell, and Natrona. As a result, 33 social service organizations and 51 people from five counties are ready and equipped to assist clients who need help managing money.

First Commonwealth Bank of Indiana, Pennsylvania

Recognized as the *Impactful Money Smart for Adults Partnership of the Year*



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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First Commonwealth Bank (FCB) of Indiana, Pennsylvania, partnered with Goodwill of Southwestern Pennsylvania in Pittsburgh to provide financial education for participants in the Goodwill's Community Reintegration program. This program provides nonviolent offenders the opportunity to serve a portion of their sentence in a community setting, instead of jail. This allows program participants to resume their careers and return to the workforce, while getting help reintegrating into the community. Through its partnership with Goodwill, FCB had taught 22 financial education sessions to more than 220 participants as of December 2019. Encouraged by this success, FCB has now also partnered with the Lawrence County Community Action Program in New Castle, Pennsylvania, to help low- and moderate-income consumers.

Haven Neighborhood Services of Los Angeles

Recognized as the *Impactful Money Smart for Adults Partnership of the Year*

Haven Neighborhood Services began using *Money Smart* for Adults in 2010 in low- and moderate-income neighborhoods in Los Angeles County, California, and with incarcerated women and other people struggling financially. Haven's program provides clients with one-on-one credit counseling and/or financial coaching after they have completed four modules of the *Money Smart* curriculum. Haven also partners with several Los Angeles area banks, hospitals, nonprofits, city agencies, and others to deliver workshops. As of September 2019, Haven has awarded certificates to more than 5,520 clients who have completed four or more *Money Smart* workshops.

JPMorgan Chase Bank, N.A.

Awarded the *Expanding Business Opportunities with Money Smart for Adults*

JPMorgan Chase Bank, N.A., has been using *Money Smart* products for several years to facilitate community financial education workshops. In early 2019, Chase began partnering with Samaritas House Heartline in Detroit, Michigan, an organization that provides shelter, food, and other assistance to women who are homeless or leaving the correctional system. Chase staff provides Samaritas House clients monthly financial education workshops using the *Money Smart* for Adults curriculum. More than 200 Chase staff members participated in *Money Smart* for Adults train-the-trainer webinars, and Chase credits this training as a key step in preparing bank staff to engage with Samaritas House clients. To date, more than 350 Samaritas House clients have participated in the program, and Chase plans to continue the partnership in 2020.

The FDIC offers a number of resources to institutions interested in providing financial education in their communities, as well as extensive educational materials for individuals of all ages to help them set and achieve their financial goals. For instance,



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through the FDIC's Youth Banking Network, financial institutions are working with schools and nonprofit organizations to teach financial education and offer students an opportunity to open a savings account—for many students, their first account.

During *America Saves Week* 2019, more than 40,000 Americans committed to save \$145 million through the America Saves Pledge. Participating banks and credit unions reported to *America Saves* that 246,677 people deposited \$503,574,890 into savings accounts at insured financial institutions.

To learn more about becoming part of the *Money Smart* Alliance or additional training opportunities, please visit the [FDIC's *Money Smart* webpage](#), as well as our [savings-related resources webpage](#). For more *Money Smart* success stories, visit *Money SmartNews*. Join us on social media via #GetMoneySmart.



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