



PRESS RELEASE

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FDIC's Adult Financial Literacy Program Surpasses Milestone; New Version to Help School-age Kids Learn About Money

The Federal Deposit Insurance Corporation (FDIC) reports that one million Americans have had the opportunity to become more financially savvy through participating in its financial education program, *Money Smart*. In addition to surpassing that significant milestone, the FDIC today announced that it is making the program available to even more people with the introduction of *Money Smart for Young Adults*.

The FDIC's *Money Smart for Young Adults* curriculum helps instructors teach youth between ages 12 and 20 the basics of handling their money and finances, including how to create positive relationships with financial institutions. The curriculum is aligned with educational standards for all 50 states and the District of Columbia, in addition to Jump\$tart national financial literacy standards and National Council on Economics Education national economics standards.

"*Money Smart for Young Adults* will provide students with the basic knowledge and skill sets they need to manage their money wisely," said FDIC Chairman Sheila C. Bair. "I am confident that the new curriculum will become an essential tool for schools, youth groups and other organizations to teach young people the importance of saving and how to develop good financial habits early in life."

Each of the eight instructor-led modules in *Money Smart for Young Adults* includes a fully scripted instructor guide, participant guide and overhead slides. The materials also include an optional computer-based scenario that allows students to complete realistic exercises based on each module, such as shopping for a credit card. The curriculum is free and can be customized to meet audience needs.

The FDIC also signed an agreement with Operation Hope to facilitate the delivery of the new *Money Smart for Young Adults* curriculum in the D.C. Public School system. This will be the first public school system to benefit from the new curriculum.

The material is based on the award-winning *Money Smart* adult education curriculum, which has proven results in how those who complete the curriculum manage their



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.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-30-2008

finances. The FDIC's instructor-led curriculum was revised and enhanced as of the end of 2006, and is available in English, Spanish, Chinese, Korean, Vietnamese and Russian, as well as in a large print/Braille version. The computer-based version was enhanced as of the end of 2007; the English version is now available, and the Spanish version will be available later in 2008.

Additional information on *Money Smart for Young Adults* is available at <http://www.fdic.gov/consumers/consumer/moneysmart/young.html>.