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## Message from the FDIC



While this latest edition of the FDIC's quarterly newsletter for financial educators covers a variety of topics and developments, it also touches on a common theme -- that financial education works best when many interested parties work together. At the FDIC, we are convinced that the success of our award-winning *Money Smart* curriculum is due in part to our collaboration with financial institutions, non-profit organizations, schools, other government agencies, and other partners who assist in everything from teaching and hosting classes to funding local events to suggesting new ways to meet the needs of students.

In this issue, for example, you'll learn about an updated FDIC video for training *Money Smart* educators. The video not only incorporates recent changes to the *Money Smart* program that were developed by our staff, but it also includes some of the many suggestions we have received from outside partners for effective ways to deliver key messages to students.

You can also read recent research about some common and creative programs that banks are offering to deliver financial education to different audiences in different ways. Separately, take a look at some success stories showing that libraries can become valuable partners in financial education. Check out new FDIC research into the benefits of Individual Development Accounts (IDAs), which are special savings accounts for low- and moderate-income households, and often are linked to financial education classes. And, find out about a new partnership between the FDIC and Neighborworks® America that features homeownership education, in areas such as avoiding foreclosure.

To learn more, just keep reading. And to do more, especially in partnership with the FDIC, contact your [FDIC Regional Community Affairs Officer](#).

*Sandra L. Thompson*

**Director**

**FDIC Division of Supervision and Consumer Protection**

## Updated Video for "Training the Trainer"

The FDIC has released an updated video for people interested in teaching a *Money Smart* financial education class. The new version of the "Train the Trainer" video, which gives an overview of the curriculum and supporting material and tips on effectively delivering financial education presentations, incorporates enhancements to *Money Smart* since the original video was released in 2005. The English version is now available, and the Spanish version will be released before year-end 2007. ([Read more.](#))

## FDIC Article Reports on the Effectiveness of Financial Education

An article in the *FDIC Quarterly* (2007 Volume 1, Number 2) reports on how the rapidly expanding choices of financial products and services have increased the need for financial education. The article discusses the positive effects of the agency's *Money Smart* curriculum, describes ways that banks are offering financial education, and offers suggestions for institutions as they try to enhance their programs. ([Read more.](#))

## Offering Financial Education Through Libraries: Success Stories and Tips for Educators

Libraries aren't just repositories of books and magazine articles that can help consumers do a better job managing their money. They also are potential partners for financial educators in offering classes or material to an array of library users. In the latest installment of our "Success Stories," we feature examples and tips for teaming up with libraries. ([Read the stories and tips.](#))

## Article Highlights the Case for Individual Development Accounts and Financial Education

An article in the *FDIC Quarterly* (2007 Volume 1, Number 1) says that Individual Development Accounts (IDAs) show great promise helping low- and moderate-income households save for a particular goal, such as buying a home, paying for post-secondary education, or expanding a small business. IDAs are savings accounts generally matched by nonprofit organizations, state or local government agencies, banks and other organizations. IDA programs often require the depositor to attend financial education classes. ([Read more.](#))

## FDIC, Other Regulators Continue Encouraging Options to Avoid Home Foreclosures

The FDIC is continuing to help consumers obtain information and counseling if they are at risk of losing their home to foreclosure due to rising payments on subprime and nontraditional mortgages. On July 16, the FDIC and the NeighborWorks® Center for Foreclosure Solutions announced a partnership to promote foreclosure-prevention strategies for these borrowers. One of the aims of the partnership is to assist in the delivery of homeownership education in areas such as avoiding mortgage-rescue scams and exploring options to avoid foreclosure. ([Read more.](#)) In a related development, on September 4, the FDIC and other federal and state banking regulators encouraged loan servicers (companies that collect the payments on mortgage loans) to pursue strategies to reduce losses and preserve homeownership to the extent possible. Possible options include referring the consumer to non-profit homeownership counseling or similar government programs, modifying loans, and converting adjustable-rate mortgages into fixed-rate loans. ([Read more.](#))

## Latest FDIC Consumer News Features "51 Ways to Save" on Loans and Credit Cards

The Summer 2007 issue of *FDIC Consumer News* is a special edition entitled "51 Ways to Save Hundreds on Loans and Credit Cards." It provides ideas and information on topics such as how to: get the best possible interest rates, avoid paying unnecessary fees, find "emergency" cash at affordable prices, and steer clear of credit-related rip-offs and scams. The FDIC encourages financial institutions, financial educators and other interested parties to make the information in *FDIC Consumer News* widely available, including reprinting or linking to the material and making copies with their name, logo, a special message and/or self-mailing information. Financial educators also are reminded that *FDIC Consumer News* is a resource for useful information on topics for consumers. Current and back issues are online. Educators and their students also can sign up for a free subscription. ([See the latest newsletter and subscription information.](#))

### Reminders

#### Send Us Your Success Stories

The FDIC wants to hear how *Money Smart* is making a difference. We're interested in finding out about your programs and procedures, tips and other information that *Money Smart* educators and partners might find useful. The best contributions may appear in a future issue of *Money Smart News*. [See our previously published success stories.](#) [Submit your stories](#) today!

#### Keep Up With Money Smart News

To subscribe to a listserv that will e-mail you each new edition of *Money Smart News*, follow the instructions at [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html). The FDIC does not send unsolicited e-mail. If this publication has reached you in error, or if you no longer wish to receive this service, please [unsubscribe](#).

#### For More Help or Information

If you need additional assistance, [contact your regional Community Affairs Officer](#); or if you would like additional information on the *Money Smart* program, visit our [overview](#).

#### Past Issues

See other issues of the quarterly [Money Smart News](#) dating back to 2003.