

**IN THIS ISSUE**

Message from the FDIC

FDIC Issues *Money Smart for Young Adults*

Passing the Test: Success Stories and Tips for Teaching Kids About Money

Updated *Money Smart* Curriculum Now Available in Four Foreign Languages

The FDIC at 75: How It Protects Consumers and How Consumers Can Protect Themselves

FDIC Highlights Financial Education Efforts During Observance of National Consumer Protection Week

Supplemental Resources in Computer-Based *Money Smart* Curriculum are Updated, Enhanced

FDIC Highlights Bank Strategies for Encouraging Low- and Moderate-Income Households to Save

Encouraging Seniors and Other Federal Benefit Recipients to Use Direct Deposit

**Message from the FDIC**

From the start of FDIC's *Money Smart* program in 2001, our main focus has been financial education for adults. In the last seven years, more than a million people have benefited from *Money Smart* -- including many who did not fit our original "target audience." I'm referring to the hundreds of students in middle schools, high schools and colleges all across America who have received *Money Smart* training thanks to creative and dedicated teachers who took our materials for adults and molded them into financial literacy resources for youths.



Now the FDIC will be doing even more to help educate young consumers -- we have issued *Money Smart for Young Adults* specifically for students aged 12 through 20, those formative years that are ideal for learning how to save for their future, buy intelligently and avoid excessive debt. We invite schools, universities and others involved in financial education for youths to make use of this new FDIC curriculum, which is free of charge. Read more in this issue of *Money Smart News*, including special tips for educators from the FDIC.

Here you can also read about other ways the FDIC is enhancing or updating our financial education products. For example, the FDIC has released four updated foreign translations of the instructor-led *Money Smart* curriculum. And, the latest issue of our quarterly *FDIC Consumer News* can help educators explain how and why the FDIC started 75 years ago and how people can benefit from the many services the FDIC offers today.

As always, if you're interested in learning more about the FDIC's education programs or if you'd like to offer a suggestion, please contact your [FDIC Regional Community Affairs Officer](#). We want to serve you. And we want to hear from you.

*Sandra L. Thompson*

**Director**

**FDIC Division of Supervision and Consumer Protection**

**FDIC Issues *Money Smart for Young Adults***

The FDIC has built upon the award-winning *Money Smart* curriculum that has reached over one million adults by making available *Money Smart for Young Adults*, a version targeted for ages 12 to 20. This instructor-led curriculum is targeted to middle and high school students; it is aligned with state educational standards so that teachers can quickly assess how *Money Smart for Young Adults* can fulfill curriculum or state education requirements. The FDIC curriculum consists of age-relevant versions of eight modules covering topics such as budgeting and managing a credit card, and it includes visually appealing overheads and participant guides. (To order a CD containing the new *Money Smart for Young Adults* curriculum, go to: <http://www.fdic.gov/consumers/consumer/moneysmart/young.html>. For examples of how the original *Money Smart* curriculum is successfully being used to teach young people about money management, see the next item below.)

## Passing the Test: Success Stories and Tips for Teaching Kids About Money

In the latest installment of our "Success Stories" -- and in conjunction with the release of the new *Money Smart for Young Adults* -- we offer examples of creative and successful ways that *Money Smart* has been taught to young people (primarily middle and high school students) and tips for effectively teaching kids about money. ([Read the stories and tips.](#))

## Updated *Money Smart* Curriculum Now Available in Four Foreign Languages

The recently revised instructor-led *Money Smart* curriculum is now available in Spanish, Chinese, Korean and Vietnamese. Educators who previously ordered the curriculum in these foreign languages are encouraged to obtain a copy of the latest version. The curriculum can be ordered online at <http://www2.fdic.gov/MoneySmartRegister/>.

## The FDIC at 75: How It Protects Consumers and How Consumers Can Protect Themselves

Even though the FDIC was created 75 years ago, consumers may not fully understand how the agency serves them and how to benefit from the FDIC's products and services. The Winter 2007/2008 issue of our quarterly *FDIC Consumer News* features tips and information to remind consumers how the FDIC protects their money, as well as suggestions for fine-tuning personal finances and an update on help for mortgage borrowers having repayment problems. The FDIC encourages financial institutions, financial educators and other 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 can use *FDIC Consumer News* as a resource for useful consumer information. Educators and their students can sign up for a free subscription and see current and back issues online. ([See the latest newsletter and subscription information.](#))

## FDIC Highlights Financial Education Efforts During Observance of National Consumer Protection Week

No matter what a person's age or financial situation, it's important to learn the financial facts of life. The FDIC, in observance of National Consumer Protection Week (March 2-8) and its theme of financial literacy, reminded the public about the agency's wide range of programs and services designed to help consumers make smarter decisions about managing their money.

## Supplemental Resources in Computer-Based *Money Smart* Curriculum are Updated, Enhanced

In our Winter 2008 issue, we reported that the FDIC has updated and enhanced the computer-based instruction (CBI) version of *Money Smart* that enables students to complete the educational curriculum at their own pace and anywhere they have access to a computer. (To access or order the new CBI version online go to: <http://www.fdic.gov/consumers/consumer/moneysmart/mscbi/mscbi.html>.) One of the easily overlooked features of the CBI curriculum is the "Information Booth," a collection of supplemental material on topics ranging from budgeting to shopping for credit. This material, which has also been updated, provides additional guidance on more than 100 topics. (To read or print Information Booth material go to: <http://69.0.254.19/wwwMS/english/InfoBooth/index.htm>.)

## FDIC Highlights Bank Strategies for Encouraging Low- and Moderate-Income Households to Save

An article in the *FDIC Quarterly* (2008, Volume 2, Number 1) examines the challenges that lower-income households face in increasing personal saving, incentives banks have for encouraging these households to build assets, and strategies for banks to broaden their relationships with these customers. The article describes several strategies that banks have used to develop asset-building programs for lower-income households, including partnerships with other organizations (such as government agencies, nonprofits and schools) and providing free or low-cost financial education classes. ([Read more](#))

## Encouraging Seniors and Other Federal Benefit Recipients to Use Direct Deposit

Nearly 60,000 Treasury-issued checks were forged in fiscal year 2007 -- totaling an estimated \$56 million. If you're a financial educator, consider encouraging Social Security and other federal benefit recipients to switch to direct deposit -- it's safer and easier. Signing up for direct deposit is free through the U.S. Department of the Treasury's *Go Direct* helpline (800) 333-1795 and online at [www.GoDirect.org](http://www.GoDirect.org). To order free materials or learn more, call 952-346-6055 or go to: <http://www.godirect.org/partners/index.cfm>.

## 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.