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Message from the FDIC



FDIC Chairman Sheila Bair, in a recent speech in Washington, DC, challenged financial educators to think about new ways to teach money management -- to young kids as well as adults -- so that more consumers will be better prepared to both protect themselves and to help prevent another economic crisis. And with this issue of *Money Smart News*, you'll find reports (as well as a link to Chairman Bair's speech) that we believe can help inspire financial educators to find the innovative approaches that best suit the needs of their students.

Here you'll read about the latest *Money Smart* product from the FDIC -- a portable audio (MP3) version of our award-winning financial education curriculum that presents the essentials of money management in a podcast format for people on the go. Portable audio players have become increasingly popular among adults -- of all ages and income ranges, and for everything from listening to music to downloading audio files from the Web. We think the time is right to take financial education beyond the classroom and beyond the computer and into speakers and headphones all across America.

In another example of how to reach people on the go, see our latest "Success Stories" about how *Money Smart* partners are teaming up with major employers to teach financial education classes at the workplace. These arrangements save time and effort for workers who need help saving more from their paychecks and learning about mainstream financial services, resulting in a win-win situation for employers, employees and financial educators.

This issue of *Money Smart News* also features an FDIC brochure on foreclosure and loan modification scams (we told you about this in our Spring issue but now we have a Spanish translation available); a revised publication from federal regulators about stopping identity theft; the latest issue of the FDIC's quarterly newsletter for consumers; and an interactive, online version of an actual exhibit describing the history of the FDIC, the role of the agency today, and some other interesting facts. You can also learn about a new partnership to help promote financial education at Historically Black Colleges and Universities.

Our main point is this: Just as financial institutions must always be researching and developing new products and services, financial educators should be doing their own research and development to better meet the ever-changing needs of their students. We hope you'll gain some new insights and new ideas in our newsletter. We also hope you'll remember that your [FDIC Regional Community Affairs Officer](#) can be a valuable resource as you continue to use financial education to help consumers navigate through changing times.

Sandra L. Thompson
Director
FDIC Division of Supervision and Consumer Protection

FDIC Introduces a Portable Audio (MP3) Version of *Money Smart*

The FDIC has released the *Money Smart* Podcast Network, the portable audio (MP3) version of the agency's award-winning financial education curriculum. The new version of *Money Smart* is suitable for use with virtually all MP3 players so that consumers of all ages can learn to make informed and prudent financial decisions while "on the go." It is available free of charge, easily reproduced, and has no copyright restrictions. For more information, see <http://www.fdic.gov/consumers/consumer/moneysmart/press/2009/mspr0901.html>.

Chairman Bair Speaks on Financial Education

FDIC Chairman Sheila Bair, in a June 17 speech at the Operation Hope Global Financial Literacy Summit in Washington, DC, reflected on the critical role that financial education plays in helping consumers protect themselves from bad loans, fraud and other troubles. She also offered her vision for using financial education early and often in the future. "It's absolutely essential that people of all ages -- and I mean all ages starting in kindergarten -- learn financial basics so they can make prudent financial decisions," she said. To read Chairman Bair's speech, go to <http://www.fdic.gov/news/news/speeches/archives/2009/spjun1709.html>.

FDIC Publishes Spanish Version of Foreclosure Scam Brochure

The FDIC has published a Spanish translation of the new brochure "Beware of Foreclosure and Loan Modification Scams" that was previously reported in our Spring 2009 issue. This resource provides information on common scams, tips for detecting fraudulent deals, and resources for reporting criminal activity. The Spanish version of the brochure is available at <http://www.fdic.gov/consumers/loans/prevention/rescuesp/index.html>. Find the English version at <http://www.fdic.gov/consumers/loans/prevention/rescue/index.html>.

Our Latest Success Stories: What Works in the Workplace and at Military Installations

For this edition of our *Money Smart* Success Stories, we describe a few ways that financial education can be offered in the workplace, plus we look at some "financial readiness" programs for military personnel and their families. ([Read the stories and tips.](#))

Federal Regulators Revise Brochure on Protecting Against ID Theft

The federal bank, credit union and thrift regulatory agencies have published a revised version of their free consumer brochure that helps consumers prevent and resolve identity theft. The updated brochure, entitled "You Have the Power to Stop Identity Theft," focuses primarily on "phishing" -- on Internet pirates trying to steal personal financial information. Find the brochure at <http://www.ncua.gov/NewsPublications/Publications/PDF/brochures/IdentityTheft/PhishBrochure-Web.pdf> ([PDF Help](#))

The Latest *FDIC Consumer News* Features Tips on How to Protect Against Foreclosure Frauds, Easy Money Schemes and Other Costly Deals

Many people concerned about their mortgage, their job or their finances may be especially vulnerable to scams and other costly "fixes" for their problems. The Spring 2009 *FDIC Consumer News* features tips to help consumers be on guard financially in the current economy. Other topics include the extension of \$250,000 deposit insurance, more about mortgage modification programs, and shopping for a CD. The FDIC encourages financial institutions, financial educators and others to distribute the information in *FDIC Consumer News* by reprinting, linking to the material, or making copies and affixing their name or logo. Anyone can subscribe for free. See the latest newsletter and subscription information at www.fdic.gov/consumers/consumer/news/cnspr09.

FDIC, White House Initiative on Historically Black Colleges and Universities Launch Partnership

The FDIC and the White House Initiative on Historically Black Colleges and Universities (HBCUs) have established a partnership partly intended to help ensure that students and faculty have access to high-quality financial education materials. The collaboration also will focus on enhancing money-management skills in the communities served by the HBCUs, including small businesses. For more details, go to <http://www.fdic.gov/news/news/2009/pr09089.html>.

Learn More About The Rich History and Vital Current Work of the FDIC

Financial educators and their students interested in learning more about the history of the FDIC (including how and why it was established in 1933) and its important roles today, can view our interactive, online exhibit at <http://www.fdic.gov/75exhibit>.

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. 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.