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Message from the FDIC



Congress has again designated April as Financial Literacy Month, when government agencies, businesses, nonprofit organizations, schools and others involved in financial education are encouraged to raise awareness of the importance of saving and managing money. At the FDIC, calling attention to the need for financial education is part of what we do every April -- and every other month of the year. But the FDIC doesn't just focus on *why* individuals must learn about personal finance. We also help educators learn *how* to teach the basics of money management. This additional role for the FDIC includes assistance for educators (and others they collaborate with) in linking education to action, especially with programs that make it easier for underserved consumers to safely conduct transactions and build assets by entering the mainstream banking system.

This issue of *Money Smart News* features some developments that we believe help consumers and financial educators on both the "why" and the "how" side of the equation. For example, we are highlighting an op-ed piece and a video by FDIC Chairman Sheila C. Bair explaining why Americans need to save more money -- even in a difficult economy -- and simple steps they can take to reach their goals.

You will also learn about a new service — an FDIC "Consumer Tip of the Week" that you can receive by e-mail. Our idea is to provide an easy, convenient way for households to stay current on consumer news and information from a trusted source, free of charge. We hope you'll sign up to receive our tips, and that you'll help or encourage others to do the same.

Read our latest "Success Stories," which call attention to some different strategies for delivering financial education to different target audiences.

Also check out our latest *FDIC Consumer News*, which features 10 ways to protect yourself when banking, paying bills and shopping online, as well as simple, practical tips on other topics. This newsletter is another way that the FDIC helps consumers understand how to manage and safeguard their money.

We also know how important financial literacy is, year-round, to our *Money Smart* partners. We're here to help you. If you have questions about financial education, please contact the [FDIC](#).

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

FDIC Chairman Encourages Consumers to Commit to Save

During America Saves Week (February 21-28), FDIC Chairman Sheila C. Bair urged consumers across the nation to resolve to open a savings account or boost their existing saving. In an op-ed piece by Chairman Bair and in a video, she advised consumers to create a better future for themselves by having an emergency savings fund to cover unexpected bills and to save for priorities such as a down payment on a home or a child's education. To read the Chairman's op-ed, watch the video or access other savings-related resources from FDIC, visit <http://www.fdic.gov/deposit/deposits/savings.html>.

FDIC Providing Quick Tips for Consumers Over the Internet

The FDIC, in observance of National Consumer Protection Week (NCPW) March 7-13, has begun to deliver timely tips on money management on the agency's Web site and through an e-mail subscription service. The first five tips were issued during NCPW (one each day beginning on March 8th), followed by weekly tips thereafter. The FDIC's "Consumer Tip of the Week" may be found at www.fdic.gov/consumertips. Educators, consumers and anyone else interested in receiving the weekly tips electronically should use the e-mail update link on that same Web page. The FDIC also added a special National Consumer Protection Week Web page at www.fdic.gov/ncpw that features quick links to several consumer resources.

Our Latest Success Stories: Diverse Approaches in Using Money Smart

With the observance of Financial Literacy Month in April, this installment of our series of *Money Smart News* "Success Stories" offers a look at a sample of recent reports from organizations using a variety of approaches to deliver financial education. ([Read the stories.](#))

U.S. Government's One-Stop Financial Education Web Site Enhanced

MyMoney.gov, the U.S. government's Web site that enables Americans to access financial education information from 20 federal agencies, has been enhanced to help consumers more easily find the resources they need. Key changes will help users find consumer information based on their stage of life - from educational resources for children to tips for retirees. The new design also makes it easier to access technical resources such as calculators, budgeting worksheets and checklists for making more informed financial decisions. Visit the site at www.mymoney.gov.

Reminder: Credit Card Changes Taking Effect:

As reported in the Fall 2009 issue of *Money Smart News*, key provisions of a new credit card law went into effect on February 22, 2010. For example, credit card issuers must now provide new, clearer and more timely disclosures of account terms and costs - before and after an account is opened. For more information, including additional changes that take effect on August 22, 2010, see the Summer 2009 issue of *FDIC Consumer News* at <http://www.fdic.gov/consumers/consumer/news/cnsum09/newlaw.html>.

Latest FDIC Consumer News Discusses Online Banking, Overdraft Costs, Medical Debts and Financing a Small Business

Online banking, bill paying and shopping are conveniences that most people want to enjoy. And most of the time, high-tech transactions are completed quickly and without a glitch. However, just as with other transactions, in a small percentage of cases something goes wrong. The Winter 2009/2010 issue of *FDIC Consumer News* offers 10 ways to protect against theft and errors online. Other timely articles discuss overdraft costs, medical debts and small business financing. 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. Subscriptions are free. See the latest newsletter and subscription information at <http://www.fdic.gov/consumers/consumer/news/cnwin0910/index.html>.

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!

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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.