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Message from the FDIC



Nine years ago, the FDIC rolled out the *Money Smart* program to help consumers learn how to manage money and form relationships with federally insured financial institutions. I am very pleased to say that since that time, more than 2.5 million individuals -- from senior citizens to high school students -- have benefited from a *Money Smart* education. This issue of our *Money Smart* newsletter for financial educators describes valuable updates to the *Money Smart* curriculum for adults.

Although the *Money Smart* curriculum continues to focus on the importance of saving for the future, comparison shopping for financial services, and being on guard against fraud, consumers also need to understand and be able to evaluate many new financial services choices and options. And the *Money Smart* curriculum has evolved to help people do just that. The curriculum now reflects changes as a result of newly enacted legislation and industry practices and, in response to input from educators, incorporates proven strategies in instructional delivery.

For example, the Instructor Guide now includes a matrix for each module which will help instructors select the most appropriate material for their audience. Exercises to be administered before and after the workshop have been added to help participants and instructors focus on the most relevant content and measure knowledge growth. And finally, the Participant Take-Home Guide includes new tools and information that students can use after completing a module.

I encourage you to order the new *Money Smart* free of charge at www.fdic.gov/moneysmart and read all the articles in this edition of our newsletter, including success stories about how *Money Smart* is making a lasting difference. We are honored to be your trusted partner for quality, research-driven financial education tools, and we work hard to ensure our resources meet your needs.

And, as always, if you want to learn more, speak with a specialist or offer your own suggestions, please send an e-mail to the FDIC.

Sandra L. Thompson

Director

FDIC Division of Supervision and Consumer Protection

FDIC Releases New Instructor-Led Version of *Money Smart*

The FDIC has released an enhanced version of the instructor-led *Money Smart* financial education curriculum for adults. The revised curriculum incorporates changes in the law as well as industry practices, including new content on overdraft programs, taxes, insurance, and recent amendments to the rules governing credit cards. In addition, a new module, "Financial Recovery," summarizes the steps consumers can take to recover and rebuild their finances after a financial setback. Read more at <http://www.fdic.gov/news/news/press/2010/pr10239.html>.

FDIC Launches Spanish-Language Podcast (MP3) Version Of *Money Smart*

The FDIC has released the Spanish-language version of the *Money Smart Podcast Network* to teach the *Money Smart* curriculum using MP3 players. "This new version of *Money Smart* will be particularly relevant for U.S. consumers who speak only Spanish at home," said FDIC Chairman Sheila C. Bair. The results of an FDIC survey of the unbanked and underbanked show that about 36 percent of the households where Spanish is the only language spoken at home are unbanked, compared with only seven percent for households in which Spanish is not the only language spoken. This version of *Money Smart* is free and can be accessed at www.fdic.gov/consumers/consumer/moneysmart/audio/index.html.

Reports from the Field: More *Money Smart* Success Stories

This edition of our "Success Stories" focuses on how the curriculum is making a difference in a variety of settings. You will read about a single parent who acted on the knowledge gained in *Money Smart* to set, achieve, and then exceed her goal to build a savings fund. Other stories describe how a nonprofit organization is serving groups from senior citizens to at-risk youths and how a high school is using *Money Smart for Young Adults* to meet new state educational requirements. ([Read the stories.](#))

Federal Deposit Insurance Coverage Permanently Increased to \$250,000 Per Depositor

President Barack Obama signed legislation on July 21, 2010, that, in part, permanently raises the standard maximum deposit insurance amount to \$250,000. The insurance coverage applies per depositor, per insured depository institution for each account ownership category. To learn more, go to <http://www.fdic.gov/news/news/press/2010/pr10161.html>. Financial educators also may be interested in the FDIC's updated brochures on deposit insurance coverage at <http://www.fdic.gov/deposit/deposits/index.html>.

Treasury Offers Financial Education Toolkit, Online Exam for High School Students

High school teachers and other educators working with teen-age students are encouraged to register for the *National Financial Capability Challenge for 2010-11*, coordinated by the U.S. Departments of Education and Treasury. The *Challenge* features an online exam and a classroom toolkit that facilitates learning about critical financial literacy topics. Educators and students who score in the top 20 percent nationally and those who score highest in their school will receive award certificates. To learn more and register for the Challenge, visit <http://www.challenge.treas.gov>.

Consumer Alerts from the FDIC Warn About Fraudulent or Questionable Transactions

As a public service on our "Consumer Alerts" Web page, the FDIC posts examples of fraudulent or questionable calls, e-mails, or sales practices involving the agency's name or FDIC-insured products. For example, readers will learn that the FDIC does not send unsolicited e-mails requesting personal financial information (such as bank account numbers), and recipients should consider these e-mails as attempts to commit fraud. Also, consumers recently were advised to take precautions before placing deposits through an agent rather than going directly to an FDIC-insured institution. These alerts can supplement *Money Smart* training on identity theft and fraud. Visit the "Consumer Alerts" Web page at www.fdic.gov/consumers/consumer/alerts/index.html.

FDIC Consumer News Includes Tips for Young Adults

The Summer 2010 issue of *FDIC Consumer News* includes tips for managing deposit accounts and personal financial advice for young adults. 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 most recent newsletter and subscription information at www.fdic.gov/consumers/consumer/news/cnsum10.

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.