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## Message from the FDIC



As [Financial Education Month](#) comes to a close in April, we at the FDIC recognize the importance of this period in creating and promoting new opportunities to teach consumers about money management. Among the ways the FDIC is celebrating the month is to issue this edition of *Money Smart News*. Here we pass along several news items for financial educators and shine a light on some *Money Smart* partners that are using our FDIC curriculum as it was designed -- to help improve the financial well-being of households.

We trust that the emphasis on financial education continues beyond the end of the month. In particular, we want stakeholders to have a renewed interest in delivering financial education programs such as *Money Smart* as part of their toolkit to help low- and moderate-income families achieve financial goals and effectively select and use banking products and services.

If you have not done so recently, please also visit the FDIC's new and improved *Money Smart* Web site at [www.fdic.gov/moneysmart](http://www.fdic.gov/moneysmart). We have strengthened the site in various ways, including making it easier to find case studies and previously published *Money Smart News* success stories (see the new “Implementation Resources” section). We expect that the changes will help financial educators and other visitors to the site, including consumers, find useful tips and tools.

As always, if you have a question, a recommendation or a *Money Smart* success story to share with us, please send an e-mail to [communityaffairs@fdic.gov](mailto:communityaffairs@fdic.gov).

*Mark Pearce*

**Director**

**FDIC Division of Depositor and Consumer Protection**

## **Our Latest Success Stories: *Money Smart* Educators Who Use the Curriculum to Promote Financial Inclusion**

In this edition, we highlight *Money Smart* educators who are using the curriculum, in combination with access to appropriate tools, to help promote financial inclusion. The first story features a former *Money Smart* student who went on to buy a home and then start her own youth program that incorporates the FDIC curriculum. The second describes two different strategies to promote the use of basic bank deposit accounts. ([Read the stories.](#))

## **FDIC, SBA Launch Small Business Financial Education Curriculum**

The FDIC and the U.S. Small Business Administration (SBA) have jointly developed an instructor-led financial education curriculum on the basics of effective money management for small businesses. The free, 10-module *Money Smart* for Small Businesses is similar in structure to the FDIC's *Money Smart* program for consumers. The new product was announced on April 24. To learn more or order the curriculum, visit [www.fdic.gov/moneysmart](http://www.fdic.gov/moneysmart).

## **FDIC Issues Tips on Payment Cards, Highlights Other Consumer Services During National Consumer Protection Week**

The FDIC has issued two resources to help consumers understand the differences between debit, credit and prepaid cards. One is a quick guide to help consumers who routinely use cards to pay for goods and services but who don't always understand the differences in how these cards work or the applicable consumer protections. The other is a list of 10 things to know about credit, debit and prepaid cards. The two products, plus a list of other FDIC resources for consumers on a variety of topics, were announced in observance of National Consumer Protection Week 2012 (March 4-10) and can be found at [www.fdic.gov/ncpw](http://www.fdic.gov/ncpw).

## **FDIC Consumer Newsletter Features Banking Tips for Small Businesses**

The Winter 2011/2012 edition of *FDIC Consumer News* offers a collection of articles entitled "Minding Your Own Business: Banking Tips for Small Companies." The issue also includes articles on protecting senior citizens from financial fraud and theft, suggestions for recipients of federal benefits such as Social Security, and guidance for consumers turned down for a checking account because of mismanagement. Financial educators are encouraged to use *FDIC Consumer News* as a supplemental handout for students. See this issue of the newsletter and subscription information the newsletter is available free) at <http://www.fdic.gov/consumers/consumer/news/cnwin1112/index.html>.

## **Advisory Committee Discusses "Safe Accounts," Mobile Banking and Prepaid Cards**

The FDIC's Advisory Committee on Economic Inclusion (Come-IN) met on April 26, 2012, to discuss the results of the FDIC's model "safe accounts" pilot program, the role of mobile banking, and how prepaid cards differ from debit and credit cards with respect to federal consumer protections for the cardholder. To watch a video or access handouts from the meeting, visit <http://www.fdic.gov/about/comein/index.html>.

## **How to Join, Benefit from the *Money Smart* Alliance Program**

During 2012, the FDIC is contacting *Money Smart* Alliance members to explore opportunities for enhanced collaboration, as well as adding qualified new organizations to the program. Through the Alliance program, the FDIC recognizes organizations that have a track record in the use of *Money Smart* and that expect to continue delivering the financial curriculum. Alliance members also may benefit from additional collaboration and technical support from the FDIC on how to enhance their efforts. To learn more about becoming an Alliance member, go to <http://www.fdic.gov/consumers/consumer/moneysmart/members/index.html>.

## **The FDIC's Consumer Response Center: Another Option for Assistance**

Financial educators who receive questions or complaints from students about banks or bank accounts -- such as why they were charged a fee for a particular service -- can refer these individuals to the FDIC's Consumer Response Center (CRC). It is responsible for investigating consumer complaints about FDIC-supervised institutions and responding to inquiries about consumer regulations and banking practices. Consumers can contact the CRC by starting at <http://www.fdic.gov/consumers/consumer/ccr/index.html> or calling toll-free 1-877-ASK-FDIC (1-877-275-3342).

## **Application Deadlines Announced for Federal "Assets for Independence" Grants**

The U.S. Department of Health and Human Services' Assets for Independence (AFI) program, an FDIC *Money Smart* Alliance Member, provides funding to community-based nonprofit organizations and government agencies to help low-income households contribute to matched savings accounts called Individual Development Accounts. The AFI has announced that the next applications for grants are due by May 25, 2012. To learn more, including how to submit a grant application and sign up for a webinar for prospective grantees and project partners, visit <http://idaresources.org/page?pageid=a047000000DegJCAAZ>.

## 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.