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## Message from the FDIC



It has been just one year since the FDIC and the U.S Small Business Administration jointly released *Money Smart for Small Business* (MSSB). We are pleased that in the past year the curriculum has been available about 12,500 copies have been ordered. In addition, nearly 40 organizations have initiated (or completed) the process of becoming members of the FDIC's MSSB Training Alliance, which includes federal agencies (such as the IRS), financial institutions, non-profits and universities that are using the curriculum and share their experiences on regular conference calls. Given that the MSSB curriculum is intended for a niche market -- financial educators with experience providing training to small business -- we consider the numbers to be a solid start.

Some organizations teach MSSB modules in their entirety. Others have incorporated sections of MSSB modules into other training they provide to start-ups and other emerging small businesses. The feedback from those who teach the curriculum has been overwhelmingly positive. What have we learned? Smaller community-based and nonprofit organizations in particular are looking for partners, such as financial institutions, to help offer the course. And in response to other feedback, we are planning to add modules on deposit insurance coverage for small businesses and how to develop a business plan, so stay tuned for an updated version of *Money Smart for Small Business* soon.

In this edition of *Money Smart News* we also highlight success stories involving collaborative efforts to teach MSBB to small businesses as well as some practical tips suggested by FDIC staff. We hope this will foster new ideas and actions by our readers.

With all that we're doing to promote financial education for small businesses, the FDIC hasn't overlooked our core financial education program, *Money Smart for Consumers*. Enhancements scheduled to be released this year include a significantly revised edition of our version for the Money Smart Podcast Network (Mp3) that includes content updates/enhancements and a new talk-show format. We also are planning to take a comprehensive look at the *Money Smart* program for possible improvements, and for that we hope to hear your thoughts and suggestions. One way to provide them is through the [Money Smart Annual Survey](#), which was e-mailed to *Money Smart News* subscribers on April 26. If you haven't already completed the survey, please do so by June 14, 2013.

As always, contact the FDIC if we can help you pursue your goals for financial education. Send us an e-mail at [communityaffairs@FDIC.gov](mailto:communityaffairs@FDIC.gov).

*Mark Pearce*

**Director**

**FDIC Division of Depositor and Consumer Protection**

## **Success Stories from the First Year of *Money Smart for Small Business***

In April 2012, the FDIC and the U.S. Small Business Administration launched *Money Smart for Small Business* (MSBB) to help meet the educational needs of prospective and existing entrepreneurs. Do you want some examples of how the curriculum has been used over the past one year? Read this edition of our success stories from organizations that have been using MSBB. ([Read the stories.](#))

## **FDIC Consumer Newsletter Features Tips on Protecting Your Money**

The Winter 2012/2013 issue of *FDIC Consumer News* features practical tips and information on some of the most important topics raised by consumers, including key things to know about resolving common financial problems, avoiding scams, safely conducting mobile banking, and understanding federal deposit insurance coverage. 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 [www.fdic.gov/consumers/consumer/news/cnwin1213](http://www.fdic.gov/consumers/consumer/news/cnwin1213).

## **Federal Banking Regulators Request Comments on Revised CRA Q&As;**

On March 18, 2013, federal banking regulators proposed clarifying their interagency questions and answers regarding the Community Reinvestment Act (CRA) to address several issues related to community development by banks, including one involving financial education. Comments on the proposed questions and answers were due May 17, 2013. The agencies are reviewing the comments. For more information, visit the Federal Financial Institutions Examination Council Web site at <http://www.ffiec.gov/cra>.

## **SBA Announces Plans for 2013 National Small Business Week**

The U.S. Small Business Administration will hold its 2013 National Small Business Week program at various locations across the country from June 17 through June 21. The week consists of events that feature tools and ideas to start and grow small businesses. The week may be an opportunity for financial educators to promote or offer *Money Smart for Small Business* training. To learn more, see the SBA press release at <http://www.sba.gov/about-sba-services/7367/549191>.

## **FDIC Advisory Committee Meets to Discuss Trends in Financial Services**

The most recent meeting of the FDIC's Advisory Committee on Economic Inclusion (ComE-In) was held on May 16, 2013. The meeting included further discussions on the evolving trends in financial services with a focus on mobile banking, updates on safe accounts and savings initiatives. To access PowerPoint presentations, watch a video of the meeting and otherwise learn more, start at [http://www.fdic.gov/about/comein/2013/2013-05-16\\_agenda.html](http://www.fdic.gov/about/comein/2013/2013-05-16_agenda.html).

## **Wanted: Your Practical Tips for Teaching Money Smart**

*Money Smart News* is announcing plans for a new feature that will highlight tips from *Money Smart* educators. We're calling it "*Money Smart* Teaching Tips." This is an opportunity to share your ideas and successes with hundreds of other *Money Smart* educators...and learn new strategies from them as well. Please send us your thoughts on unusual subjects, teaching techniques and/or marketing strategies that are working well. Your suggestions on any topic are welcome at any time. However, because we hope to publish tips on how to reach senior citizens with financial education in our first installment, we ask for those submissions by June 24, 2013. Please send your tips to [MoneySmartNews@fdic.gov](mailto:MoneySmartNews@fdic.gov). This new feature will supplement -- not replace -- the success stories in *Money Smart News*.