



MONEY SMART WEEK[®]

APRIL 5-12, 2014 | @ your library[®]

**A partnership between the Federal Reserve Bank of
Chicago and the American Library Association**

Michael Dowling, Director Chapter Relations Office
and International Relations Office
American Library Association
mdowling@ala.org



Founded 1876 (Headquarters in Chicago) 501c3

58,000 members (mainly librarians, but also libraries, library trustees, corporations)

Represent all types of libraries but primarily public, academic and school

Key Action Areas-

Advocacy for Libraries and the Profession

Equitable Access to Information and Library Service

Literacy

Intellectual Freedom

Education and Lifelong Learning

Diversity

Transforming Libraries

Why Libraries and Money Smart Week?

- Mission
- Can Be Part of the Solution
- Good Unbiased Trustworthy Partners
- Access and Visibility
- Ecosystem (state libraries, state and regional associations, regional systems, public libraries, school libraries, academic libraries, special libraries)
- **STRICTLY NO SELLING** at any MSW event

Money Smart Week Provides New Partners for Libraries and ALA

- Federal Government (FED, SEC, FDIC, Social Security Administration, SBA)
- State Government (Treasurer, Banking, Insurance, Employment)
- Associations (Business, CPA, Financial Services)
- Companies (Credit Unions, Banks)
- Media (Newspapers, Radio, Television)
- University (Student Services, Finance/Business Dept., Extensions)
- School (PTA, Junior Achievement)

Partners Support and Reach



PORTLAND PUBLIC LIBRARY'S
BUSINESS & GOVERNMENT TEAM PRESENTS



MONEY SMART WEEK

April 24th–27th, 2012
Portland Public Library

Join the Portland Public Library in our effort to increase financial literacy and create a money smart community. The Library will host the following events, sponsored by CASH Greater Portland at United Way of Greater Portland, Women, Work and Community, and KeyBank as part of *Money Smart Week*.

Workshops take place at the Main Library at 5 Monument Square, Portland. FREE. Call 871-1700 ext. 725 for further information.

“SET YOUR FINANCIAL GOALS” Tuesday, April 24th, 12–1pm, Meeting Room 4
Looking to set financial goals? Join us to find out how to prioritize your current finances and achieve your goals.

“KEEP IT SAFE” Wednesday, April 25th, 12–1pm, Meeting Room 4
Join us to learn how to protect your bank account from scams. Keep your money and identity safe.

“COUNT EVERY DOLLAR” Thursday, April 26th, 12–1pm, Meeting Room 5
How do your spending habits impact your financial goals? Join us to look at how the money you spend today will impact your financial goals.

“CREDIT REPORT DAY” Friday, April 27th, 10am–2pm, Meeting Rooms 2 & 3
When was the last time you looked at your credit report? Your credit history (bill payments, credit card and loan debt) can impact your ability to make future purchases, qualify for employment, utilities and housing. Join us to review your free credit report and discover strategies to build good credit. Once you have your credit report, learn how you can multiply your savings with a Maine Family Development Account. Call 207-871-1700, ext. 725 to make your appointment. *Walk-ins welcome upon availability.*

MONEY SMART WEEK IS GENEROUSLY SPONSORED BY






PORTLAND PUBLIC LIBRARY • 5 MONUMENT SQUARE • PORTLAND • 207-871-1700 • WWW.PORTLANDLIBRARY.COM



MONEY SMART WEEK

Saturday, April 27 | @ College Hill Library, 1:30-4:30 pm

Do you speak the language of money?
Are you ready to finance your life after High School?

Get the tools you need to take control of your financial future to
Become Money Smart!

Banking On Our Future Workshop

- ✓ Basics of banking and financial services
- ✓ Checking and savings accounts
- ✓ The power of credit
- ✓ Basic investments

Free Snacks & Prizes Ages 14-17, Call 303-658-2603 to register.

Presented by **OPERATION HOPE**

College Hill Library
3706 W. 112th Avenue
www.operationhope.org




Numbers of Libraries in the United States

Total- 119,987*

Public Libraries - **8,951** (plus branches 16,417)

Academic Libraries- **3,689** (two-year 1,326) (four-year 2,363)

School Libraries- **98,460** (public 81,200, private 17,100, Bureau of Indian Affairs- **160**)

Special Libraries- **7,616** (medical, law, corporate, prison, etc.)

Government Libraries- **1,006**

Armed Forces Libraries- **265**

*<http://www.ala.org/tools/libfactsheets/alalibraryfactsheet01>

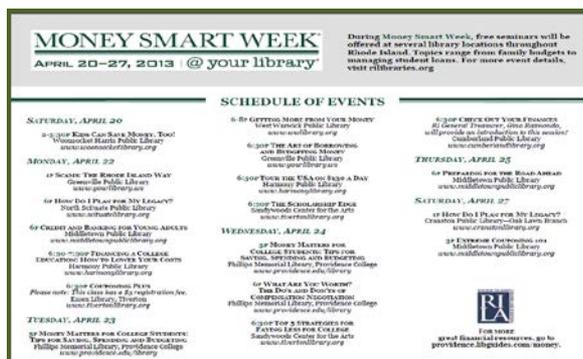
Note: Libraries independent from ALA, operated by local, state, fed govt, school districts, corp., non-profits, etc.

Other Parts of Library Universe For Money Smart Week

- Each State has a State Library <http://www.cosla.org>



- Each state has a state library association <http://www.ala.org/offices/cro>



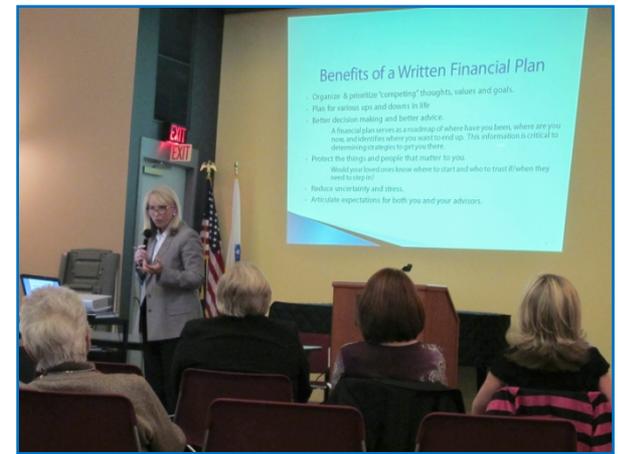
- Plus regional and cooperative systems

Money Smart Week Library Participation

- 2013 - 505 Libraries in 47 States
(plus Bermuda, Scotland, Kuwait)
- 2012 - 260 Libraries in 39 States
- 2011- 153 Libraries in 30 States
- 2014 Goal- 750 libraries in 50 States!



Some 2013 Library Programs Across the Country



- ***'Dressing On A Dime'*** -Volusia County Library , FL Ormond Beach Branch.
Shopping tips from the second hand clothing world - learn how recycling & repurposing thrift store fashions can save money.
- ***"Scams, Cons, and Frauds: How to Protect Yourself and Your Money"***- Marshall Public Library in Pocatello, ID
Teamed up with the police department to Pocatello Police Department will offer instruction to older patrons on how to protect themselves from financial scams and frauds
- ***'Taking Control: A Financial Planning Starter Kit'*** - Bristol Public Library, CT
Learn the eight steps to taking control of your finances. You will also learn about budgeting, spending plans, setting goals, managing debt, and more.
- ***'Curso Bancario Basico'***, Kern County Library, CA
Basic Banking in Spanish.
- ***'Money Smart--Understanding Credit Scores and Cash Tiers,'*** University of North Dakota Library
A program for faculty, students and staff.

2013 Library Results

Participation

- 93% Public; 3% Univ. or College; 2% Community College; 1% School; 1% Special

First Time for Financial Literacy Programming

- 32% of those where 2013 was first time MSW participation

Finding Partners

- 67% pursued partnerships; 72% found partners

Will Participate in 2014

- 77% yes; 23% unsure; 0% no

Approaching Libraries

- Coalition of the willing
- Contact current library partners
- Individual libraries- Presenters, partnerships
- State Level Partnerships/Sponsorships
- Michael Dowling- mdowling@ala.org

September 19, 2013

Dan Rutherford

Senior Content Specialist, Office of Financial Education
Consumer Financial Protection Bureau

Points

- Introduction to CFPB
- Financial education resources
- Plans moving forward

Our Vision

A consumer finance marketplace...

where customers can see prices and risks up front and where they can easily make product comparisons;

in which no one can build a business model around unfair, deceptive, or abusive practices;

that works for American consumers, responsible providers, and the economy as a whole.

CFPB's Statutory Objectives

- To ensure that consumers have timely and understandable information to make responsible decisions about financial transactions;
- To protect consumers from unfair, deceptive, or abusive acts and practices, and from discrimination;
- To reduce outdated, unnecessary, or unduly burdensome regulations;
- To promote fair competition by enforcing the Federal consumer financial laws consistently; and
- To ensure that markets for consumer financial products and services operate transparently and efficiently to facilitate access and innovation.

Consumer Education and Engagement

Financial Education

- Provide targeted educational content
- Identify and promote effective fin ed practices

Consumer Engagement

Create interactive, informative relationship with consumers

Servicemembers

- Improve financial protection
- Monitor Service members complaints
- Coordinate w/ DoD, etc.
- 2.2 million military personnel
- 22 million veterans

Older Americans

- Protect against financial abuse
- Improve financial literacy
- Planning for life events
- 50 million aged 62+

Students

- Increase awareness of debt when selecting a college
- Monitor students complaints
- Build campus awareness
- 22-28 million (age 16-26)

Financial Empowerment

- Improve financial stability for low-income & other economically vulnerable consumers
- 68 million unbanked or underbanked
- 33% of Americans earn less than twice the poverty line
- Approximately 50 million have thin or no credit files

Office of Financial Education Objectives

- ***Build a comprehensive approach to financial education in the U.S.:*** Develop knowledge about what works in financial education and provide opportunities for financial educators to learn about effective strategies
- ***Promote innovation:*** Test new ideas and share successful innovations with the field
- ***Educate consumers:*** Provide understandable information that helps customers make informed financial decisions
- ***Educate youth:*** Build on existing efforts to identify and promote best practices in K-12 financial education
- ***Increase outreach and federal coordination:*** Build relationships with all stakeholders. In addition, Director of the CFPB serves as the vice chair of the Financial Literacy and Education Commission

Financial education resources

Ask CFPB: A Question and Answer Platform



An official website of the United States Government

(855) 411-2372

HOME INSIDE THE CFPB GET ASSISTANCE PARTICIPATE REGULATION **SUBMIT A COMPLAINT**

HOME > ASK CFPB

ask cfpb

rever

- What is a reverse mortgage loan?
- What is a reverse mortgage?
- Can I use a reverse mortgage loan to buy a home?
- Are there different types of reverse mortgages?
- Can anyone apply for a reverse mortgage loan?
- How do I know that a reverse mortgage is a good idea for me?
- How do I receive the money from a reverse mortgage loan?
- If I take out a reverse mortgage loan, does the bank own my home?
- When do I have to pay back a reverse mortgage loan?
- What are the costs I will have to pay for a reverse mortgage?

Q

ask cfpb

Q

Credit Cards

- interest rates
- payment
- interest
- APR
- fees
- credit card agreement
- billing dispute
- credit limit
- minimum payment
- unauthorized use
- Servicemembers
- married

COMMONLY ASKED QUESTIONS

MORTGAGES

What's the difference between a mortgage lender and a servicer?

UPDATED MARCH 22, 2012

Your mortgage lender is the financial institution that loaned you the money. Your mortgage servicer handles the day-to-day managing your loan. Your loan servicer typically processes your loan payments, responds to borrower inquiries, keeps

Credit Cards

Credit Reports and Scores

Debt Collection

Mortgages

FILTER RESULTS

- Older Americans (4)
- reverse mortgage
- estate planning
- housing counseling (1)

Results for 'reverse mortgage'

TAGGED AS: REVERSE MORTGAGE, ESTATE PLANNING

Sort by: **most relevant** | most helpful | most viewed | recently updated

MORTGAGES

If I take out a reverse mortgage loan, does the bank own my home?

UPDATED MARCH 22, 2012

When you take out a reverse mortgage loan, the title to your home remains with you. You must continue to pay for repairs, property insurance, and taxes. When your home is sold or after the last surviving borrower dies, you ...

estate planning Older Americans reverse mortgage

MORTGAGES

Will my children be able to keep my home after I die or move out permanently, if I have a reverse mortgage loan?

UPDATED MARCH 22, 2012

Your reverse mortgage loan becomes due when the last surviving borrower dies or no longer lives in the home for 12 continuous months or more, including due to a hospitalization or moving into a nursing home. Your heirs must pay ...

estate planning Older Americans reverse mortgage

MORTGAGES

Curated homepage content

Search autocomplete

Filter search results by topic or audience



Consumer Financial Protection Bureau

Paying for College



An official website of the United States Government 

 (855) 411-2372

- HOME
- INSIDE THE CFPB
- GET ASSISTANCE
- PARTICIPATE
- LAW & REGULATION
- SUBMIT A COMPLAINT



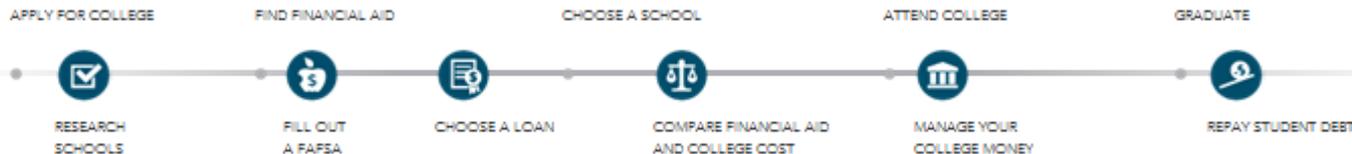
BETA

Paying for College

Navigate the noise

We are with you at every step of the way

From start to finish, we can help you make informed financial decisions about paying for college.



<http://www.consumerfinance.gov/paying-for-college/>



CFPB Publications

Order FREE Consumer Financial Protection Bureau publications.

The central mission of the Consumer Financial Protection Bureau (CFPB) is to make markets for consumer financial products and services work for Americans — whether they are applying for a mortgage, choosing among credit cards, or using any number of other consumer financial products.

You may download products by clicking on each product's name. Adobe Acrobat Reader is required to view the products and is available for download at: <http://get.adobe.com/reader> Please allow 4-5 weeks for delivery.

Image	Description	Order Quantity
	<p>Check your Credit Report (102 Kb) Free ways to check your credit report to find and fix mistakes, update your information, and guard against identity theft.</p>	<p>Quantity: <input type="text" value="0"/> ▾</p>
	<p>Verifique su informe crediticio al menos una vez al año (332 Kb) Formas gratuitas de verificar su informe crediticio para buscar y solucionar problemas, actualizar su información y protegerse contra el robo de identidad.</p>	
	<p>Pay Attention to Your Credit Report (113 Kb) Steps to get and keep a good credit score. Find out what helps and what hurts your credit score.</p>	<p>Quantity: <input type="text" value="0"/> ▾</p>

CFPB LinkedIn Group

CFPB Financial Education Discussion Group

Purpose: connect and strengthen the financial education field

- Financial educators can learn about the work of CFPB
- CFPB can learn about trends, issues, and promising practices in financial education
- Financial educators can learn from each other through online discussions

How to Join

- The CFPB Financial Education Discussion Group is hosted on LinkedIn, a professional networking site
- To join, you must have a LinkedIn profile, then go to Groups and search for the discussion group name

Subgroups

- Financial Capability Research
- School-Based and Youth Financial Education
- International Financial Education

Resources

- Tell Your Story: <http://help.consumerfinance.gov/app/tellyourstory>
- Complaints: <http://www.consumerfinance.gov/complaint/>
- Ask CFPB: <http://www.consumerfinance.gov/askcfpb/>
- Rulemakings: <http://www.consumerfinance.gov/notice-and-comment/>
- CFPB Twitter: @CFPB
- CFPB Facebook: <http://www.facebook.com/CFPB>
- CFPB Blog: <http://www.consumerfinance.gov/blog/>
- LinkedIn: <http://www.linkedin.com> - CFPB financial education discussion group
- Order Materials: <http://promotions.usa.gov/cfpbps.html>

Plans moving forward

Projects

- Remittance rule campaign
- 2014 Tax time savings project
- Community education program

Community education project

- Consumers may not know where to turn for unbiased help when facing a financial decision or problem.
- Public libraries served 297.6 million Americans in 2010*.
 - On average, 5.3 visits per year per American*.
- Program attendance is increasing despite declining budgets, operating revenue, service hours and staffing*.
- Important resource for parents and LMI households.
- In one year, 19 million or 25 percent of all public access computer users logged on for commercial needs or to manage their personal finances*.

* Institute of Museum and Library Services 2012 Study

Community education - Goals

- Extend Money Smart Week all year round.
- Promote the CFPB and libraries as a trusted and unbiased consumer resource.
- Coordinate the dissemination of free, high quality materials.
- Guide libraries on developing local resources and referral networks to other financial resources in their communities.
- Share financial education program best practices with participating libraries.



George Barany

America Saves

Presentation to MSW Coordinators

September 19, 2013

About Us



America Saves is a national social marketing campaign that seeks to motivate and support low to moderate income households to save and build wealth.

AmericaSaves.org

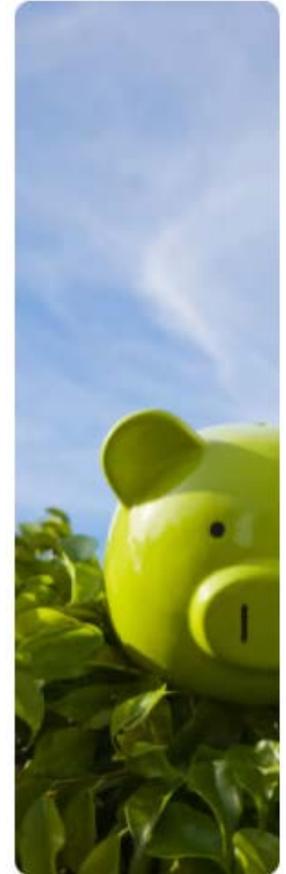
Newsletters and Emails

Social Media



Saving is Important

- The core of financial management and opportunity.
- To meet the expenses of emergencies and avoid utilization of high cost and predatory credit.
- To support peace of mind.



Impact of Lack of Savings

- CFA study of single women head of households: greatest barrier to asset development – no savings for emergencies*
- Mental energy and anguish finding money to meet expenses
- Repeat payday loans account for 76% of total volume *
- The **average employee** spends 28 hours each month worried about, calculating, or stressed over finances, costing employers \$5,000 a year in lost productivity. *



* CFA Study "Women on Their Own" in Much Worse Financial Condition Than Other Americans, December 2, 2008.

*By Leslie Parrish and Uriah King Center for Responsible Lending July 9, 2009

*The Federal Reserve, 2010

Lack of Emergency Savings

A 2012 survey found that 51% of Americans **do not have extra funds** (not including lines of credit) available to pay for an unexpected expense of \$1,000.



Source: 13th annual holiday spending survey conducted by the Consumer Federation of America (CFA) and the Credit Union National Association (CUNA) - <http://www.consumerfed.org/news/615>

People Don't Think They Can Save: An Educational Opportunity

- 50% of household decision-makers **believe they “just don’t earn enough”** money to save regularly.”
- Majority of those in the under \$25,000 (61%) and \$25,000-\$49,999 (64%) income brackets **feel discouraged** from saving for this reason.
- \$50,000-\$99,999 category, half (50%) feel their **income level is a barrier to saving regularly.**
- And one- quarter (26%) in the \$100,000 or more category are **inclined to believe that their income is insufficient** to allow them to save on a regular basis.



AMERICA
Saves 
START SMALL. THINK BIG.

Almost Everyone Can Save



Set A Goal – more likely to succeed



Make A Plan – twice more likely to succeed than those who do not*



Save Automatically – pay yourself first

America Saves Surveys of Savers

- Savers who joined America Saves in 2010 reported **saving \$2,000*** since joining America Saves
- **Savers of all income levels reported being able to save** – including savers **making less than \$25,000** who reported **saving \$400*** since joining America Saves
- The most important saving goals for savers include: **Debt Repayment, Emergency Fund, and Retirement**
- Savers tell us that since they joined America Saves they **feel more hopeful about their financial situation, they are saving more, and they are managing their debt better**

* Median Amount Saved

Year Round Partner Opportunities

Partner Resource Packets:

Every six weeks, America Saves sends out a resource kit to over 1,500 partners highlighting an important aspect of savings. The kits include a sample article, social media messages, and tools and resource for partners to share.

2013 Topics:

- Retirement
- Holiday Spending
- Saving at Tax Time
- America Saves Week
- And more



America Saves Week

AMERICA SAVES WEEK
FEBRUARY 24 – MARCH 1, 2014

- Co-coordinated by America Saves and the American Savings Education Council.
- An annual opportunity for Americans to assess their financial condition and goals
- A dedicated time for financial action
- A time for organizations and institutions to emphasize Saving

Your America Saves Week

Identify opportunities to:

Promote – ASW and local financial resource and support opportunities

Inform – provide financial information and education opportunities

Action – make available opportunities to save automatically and take financial action



How Organizations Can Participate in America Saves Week 2014

STEP 1:

SIGN UP

AMERICA SAVES WEEK is an annual opportunity for organizations to promote good savings behavior and a chance for individuals to assess their own saving status.

AmericaSavesWeek.org

Sign Up for America Saves Week

Thank you for your interest in participating in America Saves Week 2014. Even if you have signed up in the past, please complete the form below. By signing up, you will receive news and updates on America Saves Week 2014 and will be listed as a participating organization.

* Required

First Name *

Last Name *

Organization Type *

Organization *

Email Address *

Confirm Email Address *

Organization State *

Organization Website *

Title:

Phone Number:

Keeping in Touch

We want to stay in touch with you with information and advice to support you. The following publications are available to you:

- Receive America Saves Week Emails
- Receive America Saves Partner Emails
- Would you like the local America Saves campaign closest to you to contact you about ASW partnership and activity opportunities?

Submit Form



How Organizations Can Participate in America Saves Week 2014

STEP 2:

Plan Activities

1. Sign Up Savers
2. Create Your Own Materials
3. Host an Event
4. Spread the Word
5. Share Savings Messages through Social Media
6. Contact the Media
7. Work with Local Government
8. Hold a Competition



AmericaSavesWeek.org



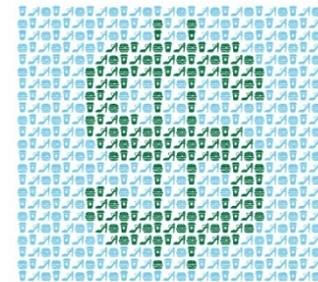
How Organizations Can Participate in America Saves Week 2014

STEP 3:

Download Materials

1. Flyers, Poster, & Payroll Stuffers
2. Logos, Web Buttons, and Banners
3. Social Media Kit
4. QR Code
5. Sample Newsletter, Email, and Blog Content
6. Sample Press Release
7. Sample Proclamation
8. PowerPoint Presentations

AmericaSavesWeek.org



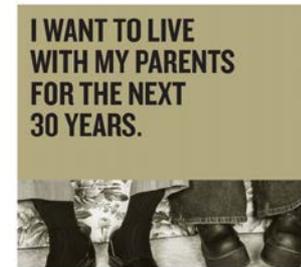
+ IT ALL ADDS UP +

With spending being so easy these days, it's no surprise that savings isn't. But if you put the steady trickle into your wallet and let "Save" do the talking, the small steady stream will grow into a savings account, and after making automatic deposits—which could save you thousands of dollars a year! That money that ends up in your new home, a new car, or even early retirement. Because when it's all said and done, it's yours to enjoy your choice or helping your loved ones. So why the hesitation for a smaller future—with a savings account balance that continues to grow and grow on...
www.AmericaSavesWeek.org



February 25 - March 2, 2013

Set a Goal.
Make a Plan.
Save Automatically.



Spending all your money on cheeseburgers, video games, or another pair of jeans might sound like a good idea today, but tomorrow... not so much. Start small and think big by enrolling as a Saver today at www.youngamericasaves.org.

That, or get used to hanging out on your parent's couch... when you're 40.



How Organizations Can Participate in America Saves Week 2014

STEP 4:

Track Your Impact

- **Worksheet to track:**
 - **Promotional methods**
 - **Audience reach**
 - **Information and stories**
 - **Account activity (for financial institutions)**
 - **Employer participation**

America Saves Week Tracking Document

At the end of the week, we ask that you share your success with us. We will document your success, along with others, on our website, through our 2013 report, and through other media opportunities.

As you go through the week, please take the time to fill in the report below so that you will have all the information needed to fill out our post-Week survey. Need help setting internal goals? Contact America Saves, Director [Nancy Register](#).

Audience Reach

6. Tell us about your audience reach. What is your best guess of how many people you reached with each of the following methods?

	Internal Goal	Actual Reach
Posters/flyers		
Signs/billboards		
Website		
Postal mailings		
E-mails		
Facebook		
Twitter		
Print publications		
Ads, PSAs, media appearances		
Tax site outreach		
Events		

Chicago Pilot

- Start ASW end MSW 2014
- Social media and electronic communications
- Individuals establish savings goal and join America Saves
- AS markets MSW, FE providers and classes for early sign up, goal focused FE, and reminders to attend
- Feedback loop to FE providers re Saver goals and commitments

Chicago Pilot

- March, AS send texts and emails to Savers of their goal, encouragement, notification of FE classes and events during MSW, and immediate registration
- MSW partners continue Saver sign up to MSW
- Evaluation re effectiveness and impact

Thank You!

Contact:

George Barany

America Saves

gbarany@consumerfed.org

Visit AmericaSavesWeek.org Today

