



Comptroller of the Currency
Administrator of National Banks
US Department of the Treasury

Financial Literacy Update

APRIL/MAY 2010

COMMUNITY AFFAIRS

The Office of the Comptroller of the Currency (OCC)'s **Financial Literacy Update** is a bimonthly e-newsletter that reports upcoming financial literacy events, new initiatives, and related resources of the OCC and other government agencies and organizations.

Financial Literacy Update provides brief descriptions and Web links for upcoming events in chronological order. It lists new initiatives and resources (with Web links) in alphabetical order. We welcome your feedback on the **Financial Literacy Update**.

Please e-mail us at communityaffairs@occ.treas.gov.

■ **Upcoming Events** ■ **New Initiatives** ■ **New Resources**

April Is Financial Literacy Month

UPCOMING EVENTS

[2010 Montgomery College Money Management Day](#)

April 5, 2010 (Rockville, Md.)

April 6, 2010 (Germantown, Md.)

April 14, 2010 (Takoma Park/Silver Spring, Md.)

Montgomery County Coalition for Financial Literacy hosts this one-day campus outreach event, where Montgomery College students and staff can learn about money management and personal finance.

[Weathering the Storm: Have IDAs Helped Low-Income Homebuyers Avoid Foreclosure?](#)

April 6, 2010 (Nationwide)

CFED hosts this Webinar that discusses research analyzing the foreclosure rates of over 800 low-income home buyers who participate in Individual Development Account (IDA) programs. Participants learn how to perform research on post-purchase asset retention.

[New Consumer Protection Regulations, Including the Credit Card Accountability Responsibility and Disclosure Act](#)

April 8, 2010 (Philadelphia, Pa.)

Federal Reserve Bank of Philadelphia hosts a meeting that focuses on credit scores and reports; the Credit Card Accountability Responsibility and Disclosure Act of 2009; overdraft fees; and the Mortgage Forgiveness Debt Relief Act.

[Investing in Our Future: Financial Education and Washington](#)

April 8, 2010 (Washington, D.C.)

Greater Washington Jump\$tart Coalition's Financial Literacy Month kickoff event discusses ways to improve youth financial literacy throughout the country.

[Your Money Bus Tour](#)

April 8-9, 2010 (Columbus, Ohio)

April 20-22, 2010 (Chicago, Ill.)

April 27, 2010 (Lubbock, Texas)

May 6-8, 2010 (Ft. Worth, Texas)

May 20-22, 2010 (Austin, Texas)

National Association of Personal Financial Advisors' Consumer Education Foundation's 2010 Your Money Bus Tour helps educate consumers about decreasing debt and increasing savings.

[Financial Boot Camp for Life](#)

April 10, 2010 (Philadelphia, Pa.)

Philadelphia Saves' Financial Boot Camp for Life, is a half-day program, which provides free workshops and an informational expo.

[3rd Annual Financial Fair](#)

April 10, 2010 (Washington, D.C.)

Capital Area Asset Builders hosts its annual Financial Fair, which provides attendees with free tax preparation, credit counseling, and financial planning.

[Michigan JumpStart Coalition's
2010 Professional Development Conferences](#)

April 24, 2010 (Mackinaw City, Mich.)

Michigan's JumpStart Coalition presents two one-day conferences that provide educators with financial education tools, resources, updates, and ideas to teach financial literacy in their classrooms.

[Money Smart Week Chicago](#)

April 17–24, 2010 (Chicago, Ill.)

Federal Reserve Bank of Chicago's Money Smart Week Chicago provides a series of free classes and activities designed to help consumers better manage their personal finances.

[Money Smart Week Illinois](#)

April 17-24, 2010 (Illinois)

Federal Reserve Bank of Chicago's Money Smart Week Illinois provides a series of free classes and activities designed to help consumers better manage their personal finances.

[Money Smart Week Iowa](#)

April 17-24, 2010 (Iowa)

Federal Reserve Bank of Chicago's Money Smart Week Iowa provides a series of free classes and activities designed to help consumers better manage their personal finances.

[Money Smart Week Michigan](#)

April 17-24, 2010 (Michigan)

Federal Reserve Bank of Chicago's Money Smart Week Michigan provides a series of free classes and activities designed to help consumers better manage their personal finances.

[Money Smart Women's Investing Conference](#)

April 17, 2009 (Des Moines, Iowa)

April 23, 2009 (Bettendorf, Iowa)

April 24, 2009 (Cedar Rapids, Iowa)

Money Smart Women Investing Conference, part of the Money Smart Week Iowa campaign, provides information on money management and investing.

[National Credit Union Youth Week](#)

April 18–24, 2010 (Nationwide)

During National Credit Union Youth Week, the Credit Union National Association provides ideas and resources to help youth participate in the National Youth Savings Challenge.

[Money Week Houston](#)

April 18-24, 2010 (Houston, Texas)

Money Week Houston is Houston's largest citywide financial education event. Presented during National Financial Literacy Month, the event provides financial education to help people create household budgets, initiate savings plans, manage debt, and make strategic investment decisions for retirement.

[Financial Literacy and Education Summit 2010](#)

April 19, 2010 (Chicago, Ill.)

Federal Reserve Bank of Chicago and Visa present the fourth annual Financial Literacy and Education Summit. The theme "Advancing Financial Stability and Responsibility" addresses the key issues in the fields of education and personal finance and covers such topics as improving our collective economic health and bolstering global financial education.

[OCC and the Topic of Wealth Building](#)

April, 21, 2010 (Satellite Radio - Nationwide)

The OCC's Director of Compliance Calvin Hagins will talk about financial literacy month on the Joe Madisom Show, XM radio, channel 169, from 8:15 to 8:30 a.m. ET., on April 21, 2010.

[Money Smart Week of Greater Kansas City](#)

April 23-30, 2010 (Kansas City, Mo.)

Money Smart Week of Greater Kansas City is an annual community outreach initiative designed to promote financial awareness. The initiative provides workshops, seminars, programs, and other events to help community members, including individuals, families, students, homeowners, businesspersons, and employees, improve financial literacy.

[Money Smart Colorado](#)

April 24–May 1, 2010 (Colorado)

Money Smart Colorado is a public awareness campaign designed to help consumers better manage their personal finances. Organizations across the state, including businesses, financial institutions, schools, libraries, nonprofit organizations, government agencies, and the news media, come together to stress the importance of financial literacy, inform consumers where they can get help, and provide free educational seminars and activities throughout the week.

[Teach Children to Save Day](#)

April 27, 2010 (Nationwide)

Teach Children to Save, an American Bankers Association Education Foundation program, brings together students and bankers to promote savings education. The Foundation organizes bank volunteers to visit local classrooms and share with students information about fundamental money skills.

[2010 Symposium on Financial Literacy: Implications for Retirement Security and the Financial Marketplace](#)

April 29–30, 2010 (Philadelphia, Pa.)

Pension Research Council's symposium is intended to inform policy makers, academics, actuaries, plan sponsors, and benefits specialists about what has been learned and what remains to be done to take advantage of the "teachable moment" resulting from the financial crisis.

[Consumer Decisionmaking: Insights from Behavioral Economics](#)

April 29-30, 2010 (Dallas, Texas)

Federal Reserve Bank of Dallas presents Consumer Decisionmaking: Insights from Behavioral Economics. This conference examines factors that guide consumers' decision-making process—such as immediate gratification, inertia, or a lack of knowledge and understanding about the costs and benefits of financial services. Leading scholars present their research, focusing on low- to moderate-income consumers, and attendees discuss how to develop better, products, services, and policies.

[Colorado Jump\\$tart Coalition's Teachers Workshop](#)

May 1, 2010 (Denver, Colo.)

Colorado Jump\$tart Coalition presents a teachers workshop on budgeting, saving, investment, debt management, and the importance of economic and personal finance education.

[Fostering Financial Literacy in Maine Schools: Best Practices, Innovative Approaches](#)

May 7, 2010 (Augusta, Maine)

Maine presents its first Financial Literacy Summit for teachers, administrators, and counselors to help Maine students and other youth understand the basics of earning, saving, spending, and investing.

[22nd Annual Personal Finance Seminar for Professionals](#)

May 12-14, 2010 (Annapolis, Md.)

University of Maryland Extension presents the 22nd Annual Personal Finance Seminar for Professionals. The seminar provides practical strategies from expert speakers and communication with high-ranking officials from federal agencies and commissions on today's most critical consumer-spending issues.

[2010 Tennessee Jump\\$tart's Personal Financial Education Teachers Conference](#)

June 9-11, 2010 (Gatlinburg, Tenn.)

2010 Tennessee Jump\$tart's Personal Financial Education Teachers Conference provides workshops on personal finance curriculum and related subjects.

[5th Annual Underbanked Financial Services Forum](#)

June 9–11, 2010 (Miami, Fla.)

Center for Financial Services Innovation and the American Bankers Association features concurrent tracks focused on credit, payments, and deposits. The event offers opportunities share experiences, ideas, and connections and learn new approaches to implement optimal programs quickly and cost-effectively.

[2010 Financial Literacy Summit:](#)

[Dollars and Sense for Kids](#)

June 15-16, 2010 (Louisville, Ky.)

Kentucky Council on Economic Education's third annual Financial Literacy Summit provides sessions designed to help teach economic, entrepreneurship, or personal finance content and the curricula or resources needed to teach these programs in the classroom.

[Making Sense of Money and Banking: A Course for Teachers](#)

July 19-23, 2010 (Philadelphia, Pa.)

Federal Reserve Bank of Philadelphia presents a five-day course on money, banking, and the Federal Reserve System. The course includes grade-level-specific breakout sessions with lesson plans that teachers can implement right away in their classrooms. Emphasis is on active- and collaborative-learning teaching methods and curricula for teaching money and banking in the K–12 classroom.

[Iowa Jump\\$tart Coalition's 2010 Personal Financial Literacy Conference](#)

July 22–23, 2010 (Des Moines, Iowa)

Iowa Jump\$tart Coalition provides teachers with information, materials, and new ideas for their classes so they can improve students' prospects for financial success.

[2010 Assets Learning Conference](#)

September 22-24, 2010 (Washington, D.C.)

Corporation for Enterprise Development (CFED) presents the 2010 Assets Learning Conference: Creating the Save and Invest Economy. The conference builds on innovative asset-building strategies, products, and services to expand economic opportunity.

[5th Annual Conference on Financial Education](#)**October 6-8, 2010 (Boston, Mass.)**

Institute for Financial Literacy presents the 5th Annual Conference on Financial Education. The conference provides professional development opportunities for individuals who work with financial literacy education. In addition to being a critical networking event for financial educators, the conference offers attendees the opportunity to learn about current trends, promote best practices, and advance the cause of financial education.

[Protect Your Identity Week](#)**October 17-23, 2010 (Nationwide)**

National Foundation for Credit Counseling and the Council of Better Business Bureaus are sponsoring the third annual Protect Your Identity Week. Identity theft protection events are held in communities across the nation, where consumers can take advantage of education workshops, the shredding of documents, and credit report reviews—all free of charge and open to the public. A [Spanish](#)-language version also highlights the week's events and provides valuable identity theft awareness and prevention education.

[Get Smart About Credit Day 2010](#)**October 21, 2010 (Nationwide)**

Get Smart About Credit, an American Bankers Association Education Foundation program, connects bankers with students and other young adults to help them to develop a stronger understanding of credit and how to use it responsibly.

[Financial Literacy Teacher Training Workshop Series](#)**Visit Web site for class schedule (Twin Falls, Idaho)**

Idaho Council on Economic Education and Wells Fargo Bank present teacher training workshops on Saturdays at locations around the state. The workshops feature lessons and materials appropriate for grades K–12. Tools include the Hands on Banking program, Stock Market Game, and the Classroom Mini-Economy program.

NEW INITIATIVES

[Washington Money Smart Week](#)**April 25-May 1, 2010 (Washington)**

Jump\$tart Washington is organizing the first Money Smart Week Campaign in Washington state, a public awareness campaign designed to help consumers better manage their personal finances. Several groups from across the state

collaborate and coordinate their efforts to stress the importance of financial literacy. Businesses, financial institutions, schools, libraries, nonprofit organizations, government agencies, and the news media help inform consumers where they can get help. The campaign also provides free educational seminars and activities throughout the week.

NEW RESOURCES

[Adding Automatic Enrollment to Section 401\(k\) Plans, Sample Amendments \(Notice 2009-65\)](#)

Internal Revenue Service provides notice 2009-65, which facilitates automatic enrollment by providing two sample plan amendments for sponsors, practitioners, and employers who want to add certain automatic contribution features to their 401(k) plans.

[Blank Checks From Your Credit Card Issuer Carry Risks and Costs](#)

Federal Deposit Insurance Corporation provides information on the potential problems when using blank “convenience checks” from credit card companies. Do your research before relying on convenience checks as a quick way to get a loan, pay bills, or transfer other loans to credit card accounts.

[ChexSystems Consumer Assistance](#)

ChexSystems network comprises member financial institutions working together to centralize information about mishandled checking and savings accounts. ChexSystems shares this information among member institutions to help them assess the risk of opening new accounts. This Web site provides consumer information on how to obtain a free copy of your annual consumer reports and offers frequently asked questions, a consumer education section, and more.

[Consumer Alternatives for Receiving Income Tax Refunds](#)

OCC’s Consumer Advisory explains that direct deposit into savings and checking accounts is a quick, efficient, and secure way to receive income tax refunds. The advisory also describes some of the risks of using refund anticipation loan products. To spread the message to consumers, the OCC sponsors public service advertisements in print media and radio stations across the country in English and Spanish.

[Consumer Tip of the Week](#)

Federal Deposit Insurance Corporation’s (FDIC) Consumer Tip of the Week addresses topics ranging from saving and borrowing money to protecting money with FDIC insurance and avoiding financial fraud.

[Consumers Guide to Credit Cards](#)

Federal Reserve Board helps consumers better understand the new credit card protections that took effect in February 2010. This Web site summarizes main provisions of the rules and explains how they affect credit card users. Two interactive features help consumers learn the terms and fees of credit card offers and new features of their monthly statements.

[FDIC Consumer News Winter 2009/2010 Edition](#)

Federal Deposit Insurance Corporation (FDIC) presents the 2009/2010 edition of its Consumer News newsletter.

[Find a Credit Counselor](#)

National Foundation for Credit Counseling offers an online credit counselor locator.

[Home Loan Learning Center](#)

Mortgage Bankers Association’s Home Loan Learning Center provides information to consumers on credit reports and scores; the true cost of owning a home; and how to compare the costs of owning versus renting a home. The Web site provides in-depth, easy-to-read home loan product information; information on how to qualify for a loan, what the documents mean and what’s in a mortgage payment; along with mortgage calculators to help consumers plan their payments.

[How to File a Complaint](#)

Federal Trade Commission (FTC) provides a video that shows people how to file a complaint and offers examples of the types of complaints the FTC handles. This video is also offered in [Spanish](#).

[Idaho Financial Literacy Coalition](#)

Idaho Financial Literacy Coalition provides consumer resources and materials for personal financial education.

[Money Market Accounts](#)

Practical Money Skills presents Economy 101: Money Market Accounts, an article explaining key differences between deposit accounts and mutual funds.

[New Overdraft Rules for Debit and ATM Cards](#)

Federal Reserve Board presents What You Need to Know: New Overdraft Rules for Debit and ATM Cards. The article explains that banks, credit unions, and other financial institutions must offer the ability to make decisions about overdraft services for transactions made with your debit or ATM (automated teller machine) cards.

[Partner Outreach Corner](#)

Internal Revenue Service's Partner Corner Outreach provides information and products on the Mortgage Forgiveness Debt Relief Act of 2007.

[Savings Quest](#)

Wells Fargo presents Savings Quest, a savings game and slide show that teaches children how to save money.

[10 Facts About Mortgage Debt Forgiveness](#)

Internal Revenue Service presents fast facts about mortgage debt forgiveness. For example, if your mortgage debt is partly or entirely forgiven during tax years 2007 through 2012, you may be able to claim special tax relief and exclude the debt forgiven from your income.

[U.S. Savings Bonds](#)

Internal Revenue Service explains how to purchase inflation-protected savings bonds with a portion of or all of your income tax refund. This information is also available in [Spanish](#).

[Working With Older Clients](#)

AARP presents a Financial Professional's Guide to Working with Older Clients. The guide addresses information that all financial professionals should be prepared to offer clients and potential clients. The guide reviews key social, family, generational, physical, and mental characteristics that may affect older clients' approaches to financial issues.

HelpWithMyBank.gov: The OCC's HelpWithMyBank.gov Web site provides answers to approximately 300 commonly asked banking questions. While targeted at national bank customers, the site answers many questions common to all banking consumers and provides useful information about contacting regulators of state banks, thrifts, and other financial institutions. A link from HOPE NOW to HelpWithMyBank.gov has been established.

MyMoney.gov: MyMoney.gov is the U.S. government's Web site dedicated to teaching all Americans the basics of financial education. The site houses important information from 20 federal agencies on such topics as buying a home, foreclosure prevention, deposit insurance, privacy, fraud, scams, balancing a checkbook, and investing in a 401(k).

Subscribe: Sign up for the OCC's "Financial Literacy Updates" by visiting the [OCC's Web site](#).

Have a financial literacy event coming up worth noting? Rolling out a new financial literacy initiative? Developing a new tool or product? Have general feedback? E-mail us at communityaffairs@occ.treas.gov.

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