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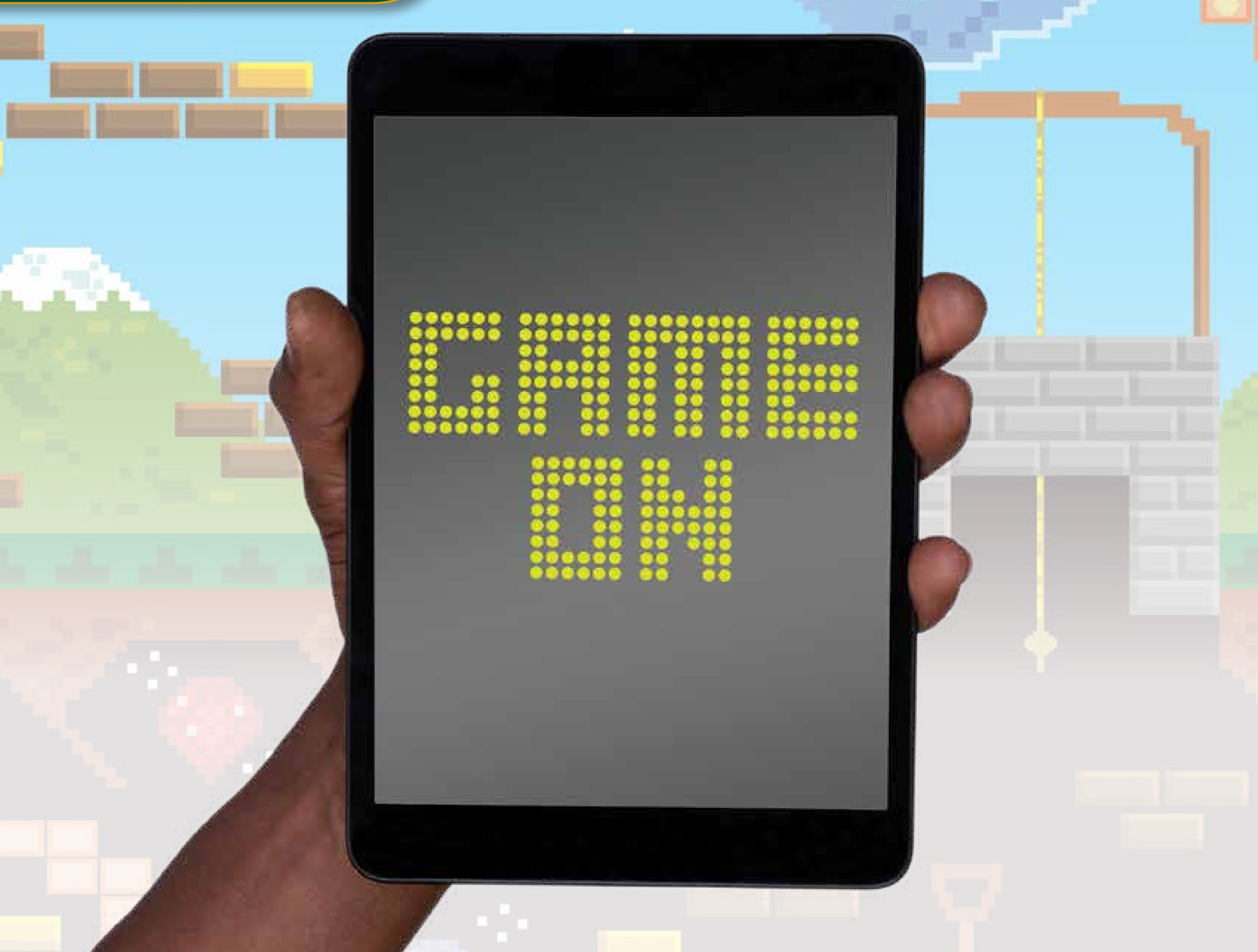
Nefe Digest

Summer 2015



The proliferation of online and computer gaming has led to a surge in "gamification"—the application of game concepts to nongame fields. Health and education currently lead the trend, gamifying everything from tracking your diet to learning your ABCs. Financial education is not far behind. Some argue that recent technological advances present a golden opportunity to achieve unprecedented economies of scale and scope in reaching our ever-diversifying population with financial education through games.

Games hold promise as teaching tools, but what are their limitations? Can a game impart the skills and concepts necessary to navigate the complex financial decisions of real life? And will anybody play?

Continued on page 2

National Endowment for Financial Education

WHO'S PLAYING?

There is no doubt about it: Americans are playing games. From the first personal computers and game console systems of the 1970s, through the rapid growth of the Internet in the '90s and the migration to handheld devices in the last decade, games have played an important role in the lives of a growing number of people. And we're not just talking about teenage boys.

59%
of Americans
(188.2 million people)
play video games

29%
of gamers
are under 18

31
Average age
of gamers

Gaming the Brain
Research shows that games actually can turn students' brains "on," priming them for further learning. Educators often use games to introduce new concepts or to reinforce and test knowledge and skills.

Gamify It!
"Gamifying" or "gamification" means to apply game concepts to nongame fields. This might include creating avatars, offering rewards such as badges or points and keeping track of users' progress via leaderboards or other scoring methods.

32%
of gamers are
18-35

39%
of gamers are
36 or older

More than 1/3
of parents play
electronic/video games
with their children at
least once a week

Not All Games Are the Same

Game type	Example
Casual	CandyCrush Saga
Casual/social	Words With Friends
Puzzle	Tetris
Action/puzzle	Portal
Fantasy/adventure/role play	Dragon Age
Multiplayer/online/role play	World of Warcraft

47%
of gamers play
social games

48%
of gamers
are female

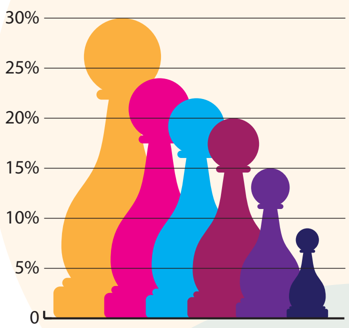
Financial Education Games

Prior generations had limited exposure to financial games outside of the Stock Market Game™ and Monopoly. Technological advances in gaming have been slow to spread to the personal finance field until the past decade with early innovators such as Doorway2Dreams (see interview on page 6). Until now, most financial education games have focused on students, but with the rise in casual mobile gaming among adults, more and more financial educators and policy makers are urging the field to produce games that not only entertain, but positively affect financial behaviors—such as saving, debt management and credit usage—in broader populations.

GAMES FOR CHANGE

But can games really change behaviors? While there is a fair amount of research on gaming in general, the concept of using games to affect real-world outcomes over a long period of time, as yet, lacks solid data. NEFE commissioned a Harris/Nielsen survey to find out how many Americans use any kind of technology—including mobile apps, games and social media—to reach specific goals. To get a significant sample, we broadened the inquiry to include any goal (health, general education, financial, etc.). Here is what we found:

Who uses technology to reach goals?

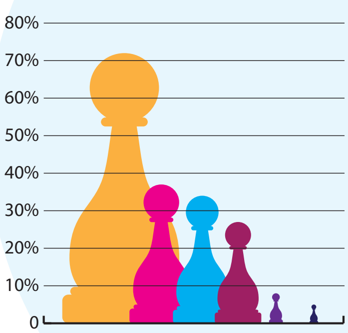


Over half (54%) of U.S. adults have used technology to set/achieve a goal. Of those:

- 30% Mobile app
- 24% Social media
- 22% Website
- 20% Gaming console
- 15% Wearable device
- 9% Online game or something else

Men are significantly more likely than women to use a website (26% vs. 18%) or gaming console (24% vs. 17%) to set or achieve goals.

What goals are people trying to achieve with technology?



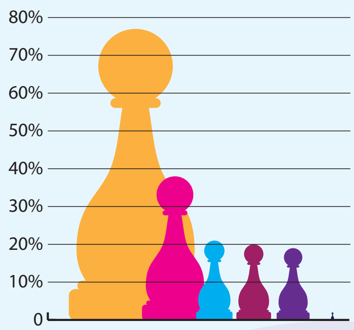
- 72% Weight or fitness goal
- 37% Learn a new skill/refresh an existing skill
- 34% Change diet
- 27% Better manage finances
- 8% Quit smoking
- 5% Some other goal

Women are significantly more likely than men to have used technology to set/achieve a weight/fitness goal (80% vs. 63%) or change their diet (39% vs. 29%).

Men are significantly more likely than women to have used technology to learn a new skill/refresh an existing skill (42% vs. 32%), better manage finances (32% vs. 23%) or quit smoking (12% vs. 5%).

How successful have people been in reaching their goals with technology?

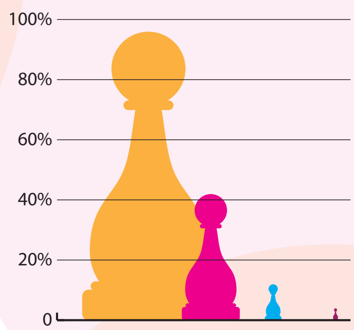
Among those who have used technology to set or achieve a goal:



- 77% had success in reaching their goal.
- 38% were able to reach their goal (but 11% say they weren't able to maintain it).
- 21% are still working toward achieving their goal.
- 20% made a lot of progress, but didn't achieve their goal.
- 19% made a little bit of progress toward their goal.
- 2% didn't make any progress toward their goal.

Men (34%) are significantly more likely than women (20%) to have reached their goal using technology, and men (82%) are more likely than women (72%) to say they had some success using technology to reach their goal.

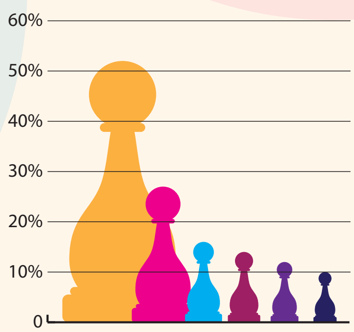
How useful is technology in reaching goals?



Among those who had success using technology to reach their goal:

- 96% say technology helped them reach their goal.
- 42% say it was a large part or helped a little bit in achieving their goal.
- 12% say technology was crucial to achieving their goal.
- 4% said technology did not help at all in achieving their goal.

Why are people not using technology to set or achieve goals?



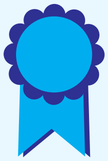
Among those who have never used technology to set/achieve a goal:

- 52% say they didn't have a need for it.
- 27% say they prefer not to.
- 16% are uncomfortable sharing their information.
- 14% haven't found a program that does what they need.
- 12% feel it's too expensive.
- 10% say they don't know how.

For more on this survey, visit www.nefe.org/research.

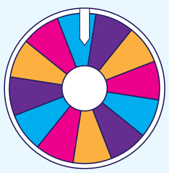
What Makes a Game a Game?

Whether it is Trivial Pursuit, Hide and Seek or World of Warcraft, games share these common characteristics:



A goal—the point of the game, an outcome that players try to achieve.

Rules—limitations and guidelines for how the goal can be reached within the game, including clear consequences and accountabilities (this includes knowing the punishment for breaking the rules).



A feedback system—some way of measuring progress and communicating to the player(s) how close they are to achieving the goal. Also a way of knowing when the game is over.

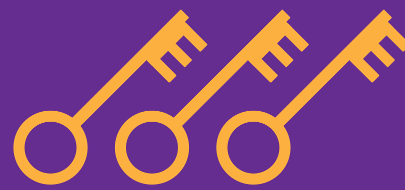
Voluntary participation—all players voluntarily agree to play the game, follow the rules and trust the feedback system.

What it means for us: A game is not its content. Any subject matter can be put into a gaming context. Financial educators easily can identify goals—such as increased understanding of credit—that we could see imparted in a game, but those educational goals are separate from the game's goals. If the game is a structure, like the frame of a house, then the content (educational or otherwise) is like the finishes and furniture inside; it can vary widely in style, organization and functionality.

"Done successfully, financial education games clearly outline the actionable steps needed to empower players in the game, which also can empower them to make better decisions in real life."

* Information on this page (except analysis of "What it means for us") was adapted from Jane McGonigal's 2011 book *Reality is Broken.*

Three Keys to a Good Game

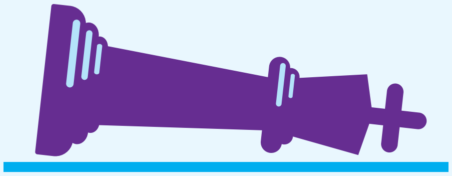


1. **Clear goals with actionable next steps.**
   The players must know the rules and have at least some clear ways to take action. The enjoyment of the game is in testing out those different ways to find the best strategy.

2. **The chance to solve difficult problems that push players to the edge of their ability.**
   If the game isn't hard enough, there is no incentive to keep pushing to improve, and less of a feeling of reward when obstacles are overcome. This turns out to be a great opportunity for educators because, given the right curriculum, players will cumulatively increase their skill and knowledge the more they play.

3. **A feedback system that shows progress and rewards continuous effort.**
   For example, the game Tetris, which is widely considered one of the most addicting electronic games, features three types of feedback:
   - **Visual**—the rows on the screen disappear and go "poof."
   - **Quantitative**—the player's score is clearly displayed on the screen in real time, e.g., the player always knows his or her score.
   - **Qualitative**—as the game gets harder, the player feels greater satisfaction.

Freedom to Fail



One of the most alluring aspects of gaming is the understanding that it's "just a game," which means that it is not only safe to fail, in many cases, failure is what keeps players coming back. When your avatar doesn't make it to the goal or your Tetris pieces don't fit, you start over.

In her 2011 book, *Reality is Broken*, game researcher Jane McGonigal, Ph.D., argues that good games satisfy a longing for meaningful work and provide opportunities to face increasingly difficult challenges.

The challenges of real life can leave people feeling powerless. A good game presents challenging situations within safe boundaries to explore and test one's own abilities and a direct avenue through which to tackle problems. It's not that people play games because they are lazy and escapist—in fact, quite the opposite—people play games because they want to feel empowered and meaningfully productive.

What it means for us:

Financial education games can offer players a safe place to test out financial decisions and explore various outcomes. However, game designers must carefully consider their intended audience—players already know the consequences of making bad financial decisions in the real world. They either have experienced those consequences themselves, or they have seen others experience them. Done poorly, a financial education game could trigger feelings of shame or defensiveness. Or worse, could make the player feel condescended to. Done successfully, financial education games clearly outline the actionable steps needed to empower players in the game, which also can empower them to make better decisions in real life.

Nick Maynard

Senior Innovation Director,
Doorway to Dreams (D2D) Fund

NEFE: How does D2D measure the effectiveness of its games?

NM: We started by identifying a set of outcomes we wanted to see and then broke those down into questions we wanted to answer. First we asked, 'Can we build a game that works?' It turns out, our first game, Celebrity Calamity, worked—meaning it communicated the concepts while keeping users engaged. The next was, 'Can we get any low- to moderate-income folks to show up to play financial education games?' We partnered with the military, community colleges and others and found that with the right amount of marketing and advertising support, there was a market for these types of games. The advantage being that the offer of playing a video game was a win-win because it was not what the users expected and these folks are already playing video games.

Overall, we were asking 'Can games build financial capability?' Games are action oriented. Because of where the brain is at mentally after playing a game, you might actually be able to get people to take action right there in the game. That's what we're very interested in—these types of video games actually change the brain's chemistry. They reduce stress; they reduce anxiety and there are these dopamine hits coming at the user. That presents a tremendous amount of opportunities, especially for financially vulnerable Americans who are generally too stressed out to even take a first step.

NEFE: Do you think that people would play these types of games on their own time?

NM: Absolutely! And we know that they are. We're reaching the employee who plays Candy Crush and does not read a thing you send them about their 401(k). Many people just get that packet about their retirement plan and toss it, but when they get an offer from their employer that has creative, game-like marketing, they go home and play it, because they play video games and they want to see what's up. In contrast to adults, youth present a distinct challenge.

Continued on page 12.

D2D introduced *Celebrity Calamity*, its first "financial entertainment" game, in 2009. In addition to other initiatives, D2D has since added four other titles: *Groove Nation, Farm Blitz, Bite Club* and *Refund Rush.*

Jason Young

Co-founder and CEO, MindBlown Labs

NEFE: What makes a successful game?

JY: There are many pieces to that question. From a fun, engagement standpoint, one thing that games do well is a fantasy element. Generally a lot of games basically give you an opportunity to disconnect from your real life.

NEFE: Financial education games are not super fun fantasy material.

JY: It depends on how you envision it. For instance, the Stock Market Game™ has been around for a very long time and it's very engaging for students. It's not that money is inherently boring. It's the way we think about teaching it. Generally the people who make those types of games don't know anything about making games.

NEFE: If I were an organization intent upon building a game, where should I start?

JY: The first thing I did was to find people who had experience making games. Making games is a craft, like any other craft. You wouldn't just say 'I'm going to go build a rocket ship today.' That's a craft that takes years to master. If for some reason you needed to build a rocket, you would find people who really are experts in that field and you would learn about the ins and outs—even if all you learned was how to hire people to build the rocket.

NEFE: How do you envision your game being used?

JY: In the classroom as well as in other informal education settings such as after-school programs and nonprofits. Eventually we'll look at parents as well. Games are very powerful experiential learning tools. A big piece of experiential learning is reflection and abstract conceptualization. The games are great at teaching students how to do things, exposing them to ideas, engaging them, getting them to see how things work together versus individually. But in terms of the abstract conceptualization and reflection piece, that's where having reinforcement from a teacher or parent can help tremendously.

NEFE: How do you know if it's changing people's behaviors outside of the game?

JY: Right now the evidence we have is anecdotal—people saying they've actually changed their savings behavior or that they've learned things through playing the game. But that's just a start. We are partnering with financial institutions to look at providing students who play our games with savings and checking accounts, as appropriate, to make sure that they have the opportunity to put what they're learning into practice. We're actually conducting a rigorous research study funded by the Treasury Department to measure the efficacy of our game and curriculum.

NEFE: There is this notion that technology will make financial education scalable for a much larger population. What's going to make this any different from prior efforts?

JY: I hope our game will have a tremendous impact, but it is not going to solve America's financial illiteracy problem by itself. If we really want young people to have these skills, it's not just about scalability; it's about ongoing exposure. We need major support well beyond K-12, into people's careers, as they're making financial decisions. Games in general can add a whole new layer of tools that can be very valuable, but they're not going to do it by themselves. As with any skill, there's always going to be a human component. Even with all the math games out there, there's no expectation that math teachers are going to go away. The approach that we and others are taking is to use games to empower instructors rather than replace them.

NEFE: What's your take on companies or organizations having this knee-jerk reaction, 'Let's make a game because it's the silver bullet'?

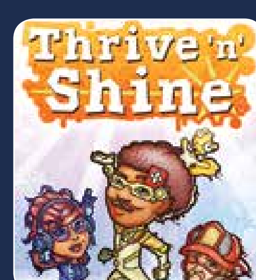
JY: Technology is really a great communication tool and games are an elaborate form of communication. You can make really terrible technology, and if you don't know what you're doing, that is more likely than not. Just as with any tool, it has to be respected.

NEFE: Is it pretty common for people to think it's going to be cheaper to make?

JY: Yes, a lot of very well-meaning organizations shortchange the technology. I've seen projects where they're doing a technology project, essentially, but they only want to dedicate 10 percent of the budget to building the technology.

Technology generally requires a large upfront investment, but can be scaled at a much lower per-person cost.

MindBlown's strategy/life simulation game *Thrive 'n' Shine* aims to help students gain financial skills using real-world scenarios, from budgeting and saving to credit score management and debt management.



Debra Lieberman

Director, Center for Digital Games Research,
University of California, Santa Barbara

Debra Lieberman, Ph.D., holds an Ed.M. from the Harvard Graduate School of Education where she worked with *Sesame Street* researchers and producers to develop educational programs. She holds a Ph.D. in communication research from Stanford University and currently is a media researcher at the University of California-Santa Barbara, where her research focuses on processes of motivation, learning and behavior change with digital media and games.

NEFE: What makes an effective game or gamified experience versus just putting bells and whistles—such as badges, point systems and leaderboards—on existing content?

DL: Gamification is typically taking something that is not a game and adding those external rewards you just mentioned. If people are engaged in an activity already and you want to spice it up, you can add gamification.

However, sometimes people get resentful if they feel like they're being manipulated to do something they don't want to do. No matter what the task, when you're teaching people, developing their skills or supporting behavior change, it's a good idea to tap into their intrinsic, internal, current motivations. What are their aspirations? What are their goals? What pleases them? How do they like to interact? Gamification often ignores that and instead uses extrinsic rewards such as the point or the badge or the leaderboard. That doesn't last very long. People get bored with it. Not only may they resent being led by the nose with points, they may actually resist doing what they've been asked to do, according to some studies.

However I've seen it done well when people already have intrinsic motivations and gamification adds another interesting layer. For example, in employee wellness programs where people say 'Yeah, during my lunch break, I do want to walk'; they already feel good about walking and then gamification adds the fun of who's up on the leaderboard and how many points they earned—It adds enjoyment, and that's great.

NEFE: What are the some of the guiding principles for creating games that aim to enhance learning and change behaviors?

DL: In the health field, and I bet this is true with finances as well, knowledge does not predict behavior change. We all know what we're supposed to do with our money and with our health, but sometimes it's hard to do it. To improve behavior, a game can help develop a sense of self-efficacy—or self-confidence—by giving players a hands-on, learning-by-doing experience where they get better and better at making decisions and allocating resources. This can enhance their sense of self-efficacy for carrying out those same behaviors in their own lives.

NEFE: What are some other ways that might help break down barriers to behavior change?

DL: Another big area is risk perception. Humans are very good at being in denial about their level of risk, what they're susceptible to and how severe the outcome may be. A game can drive that home. If you don't save for retirement, a game can show you what may happen in the future. Or if you don't watch your weight, a game can show you what your heart might look like in 20 years. It can cause some people to stop being in denial. At the same time it can give them a chance to rehearse skills and decision making that will improve their ability to deal with that risk. Furthermore, games are often story-based and stories can tell us about risk. Characters provide role modeling. When players see what happens to game characters who are at risk, they may start feeling that this could happen to them too. They realize that they're susceptible to the same consequences and that these consequences can be severe.

NEFE: And once the game helps raise awareness of that risk, then what?

DL: A game can help by addressing two kinds of efficacy. One is self-efficacy—the belief that I can do what I need to do to handle this—and response efficacy, which is the sense that the recommended solution is really going to work for me. For example, if people are afraid to invest in the stock market because they don't believe their money is safe there, then anything else you're trying to do to encourage them to save for retirement by investing in stocks will go by the wayside. To address this, you might make an entire game all about the response efficacy of investing in the stock market—which approaches are relatively safe and likely to be lucrative, and which ones are less secure.

The game can show people what's going on in the market now and project to the future, under various circumstances that affect market performance. You can also demonstrate response efficacy in a health game for various health behaviors and treatments, such as the benefits of healthy lifestyle habits or of taking medications. Someone may think, 'All these healthy habits and prescribed maintenance medications ever do is keep me feeling the same, so why am I doing this? I have to work so hard and pay so much money and yet I don't feel any different,' without realizing that, 'Hey, if I don't do this, I'm going to start feeling worse and worse.' And that way of thinking may also happen with saving for retirement. A game experience can help them see that the response—healthy habits, taking medications, saving for the future—is efficacious because it helps prevent future problems.

NEFE: Are there any best practices for how to reach different audiences with games?

DL: In addition to designing a game especially for a target age group, gender, income level, culture and so on, it's a good idea to divide your audience into two important groups. One group already cares about the topic, such as personal finances, so they're already involved. They see a cool game about managing personal finances and they want play it to learn more. But then there's another group that hasn't even thought about their finances or maybe resents being told that they should care about this topic. You need to think about how you're going to approach them. For them, you might want to start with games that have just one goal—to get them to care about that topic. It's too soon to take them through the whole process of saving for retirement: It's overwhelming and they may not think they need to learn about it.

If you look at advertising, many ads try to grab the uninvolved person. They use vividness; they use sex; they use shock; and also loud music, celebrity endorsements, anything that will grab attention. The ads attract our attention not because we're interested in the subject matter, but because there's something intriguing about the production and the presentation. Maybe all the advertiser wants from an ad like this is brand awareness or for the person to remember one thing about the product. And that may be an approach to use in media and games aimed at your financially uninvolved folks, who you may care about more than the involved folks who are already seeking financial information and planning ahead.

NEFE: Games are one part of the educational process, but that one-to-one human touch can also complement what you learn in a game.

DL: Absolutely. Games can extend the learning that happens face-to-face. Another important point is that many people love to play games and if you can make a game that's so much fun that they want to play it during leisure time, you are reaching them with financial messages outside of formal learning situations where they have to participate. A game played during free time is all gravy—it supplements whatever education or counseling you might be delivering in a structured formal setting. I doubt that people would look at a financial pamphlet as avidly or for as long as they would play a financial game during their leisure time. A great game offers a real opportunity to enhance their learning in a way that does not take time away from the formal education you want to provide.

Ted Beck,

NEFE President and CEO

It is easy to get excited about reaching millions of people—especially the underserved—with a tool as scalable as a game. NEFE CEO Ted Beck weighs in.

TB: We need to pay attention to the potential of games. Many Americans who use technology to achieve certain goals say it helps them. But we should approach gaming solutions in financial education with reasonable expectations. When done badly, games are a waste of resources and turn people off.

Digest: How do games fit into financial education?

TB: They are one part of a larger, longer process of empowering people to manage their finances. They aren't supposed to carry the whole load for learners. And they shouldn't be forced into all programs when other solutions might work better.

Digest: Are we expecting too much from games?

TB: Yes, sometimes. It's similar to financial education—critics expect a couple of classes to solve all our money problems and say financial education has failed when people still make mistakes. We shouldn't expect a game to be the silver bullet that creates awareness, educates and changes behavior. Games are a high-potential tool that fits into a larger framework.

Digest: How has our community contributed to criticism of games?

TB: We shortchange success when we don't put enough money into technology development, and when we don't employ game-making craftsmen. It's not intentional, of course, but as financial educators we think we can make effective games on a shoestring. Maybe a few can, but most of us can't and shouldn't. Games work when they are part of an educational process, but we're making a fundamental mistake if we think a stand-alone financial education game can compete with the entire consumer entertainment industry.

Digest: And the silver lining?

TB: Every time a new game or technological innovation is released, we should learn what works and what doesn't. Building on best practices makes us more effective and gets us closer to our goal of financial capability for consumers.

Faces of NEFE: **Rebecca Bird**, Marketing Associate

Rebecca Bird, a Colorado native, began her work at NEFE in 2013 as the marketing and communications intern. After graduating from the University of Denver in 2014, she started full time as the marketing associate. Bird is in the process of building her own business selling her artwork to family and friends.

NEFE: Did you learn about money when you were growing up?

RB: Absolutely. My parents have always been very financially responsible, which has had a huge impact on the way I perceive money. As a kid I would get an allowance and would split it up into three different portions: Saving, spending and donations. I learned at a very young age the importance of saving money and giving back to my community.

NEFE: What are the biggest hurdles in reaching your generation about money issues?

RB: One of the biggest hurdles that NEFE might experience is that we can come across as a big company. We're up in a high-rise building in Denver, where we might appear disconnected. I know a lot of people in my generation get their information from bloggers and self-help websites. When I have questions—not about personal finance, but other questions—I might go online and look for other people experiencing similar circumstances. For Millennials, grassroots is better.

NEFE: What personally drove you toward non-profit and/or personal finance work?

RB: When I was looking for an internship, I wanted something I was excited about. Personal finance is a topic that I was lucky enough to learn from my parents, but I never received formal financial education in high school or college. The thought that someone might enter the real world with no financial education and no good financial role models is terrifying. I struggle enough, and I have really phenomenal role models. I was also really excited about nonprofit work because I've always had a passion for giving back to my community. It's special to be able to give back while growing professionally.

NEFE: What challenges have you had to face so far in establishing yourself financially?

RB: I'm very lucky that I graduated college with no student loan debt. I had scholarships and had a job during school, and with help from my parents I was able to come out debt free. I started my full-time job four days after graduating college, which has allowed me to start saving for an emergency fund and retirement. However, little costs I hadn't anticipated continue to pop up, such as renters' insurance and expensive application fees for apartments. My main challenge right now is getting a grasp on the costs involved with being out in the real world.

NEFE: What would you most like to achieve in your time at NEFE?

RB: As an organization, I think the sky's the limit. We have so much potential to positively influence people at all stages of life. I'm really excited about the many initiatives that NEFE has going on. I'm especially excited for the On Your Own blog, specifically targeting my generation and trying to reach people who may not be getting any other form of financial education. For me personally, it's about professional growth as well. As the youngest person at NEFE, there are many role models for me to learn from, and many opportunities for me to try new things and pick up new skills.

NEFE: What is one memorable experience from your time at NEFE so far?

RB: In the fall of 2014 I went with other staff to Fresno, Calif., where we heard from first-generation students and children of migrant farm workers. We learned firsthand about what is going on in their lives instead of just making general assumptions. Hearing their personal stories made me grateful to work at NEFE, where I can help people learn about the importance of saving for the future, having an emergency fund and the other aspects of becoming more financially secure.

NEFE: What accomplishment are you most proud of from your time at NEFE?

RB: So far, I'm proud of my growth as an individual. I've learned a lot from working here—especially about what it means to be financially responsible and the importance of planning for my own future.

Faces of NEFE: **Chelsea Norton**, Marketing Director

Chelsea Norton works as a marketing director with NEFE. She came to NEFE after earning her MBA from University of Colorado-Boulder and worked in various positions for a nonprofit financial institution for seven years prior. Chelsea enjoys running, mountain biking and traveling every chance she gets.

NEFE: What accomplishment are you most proud of from your time at NEFE and why is it important?

CN: I think I'm most proud of how much I've helped us improve our Web presence. For the most part, our consumers view us through the Web. We can do all sorts of other great things—we can have really good plans in place, but if consumers can't find us because our Web presence is not quite up to speed or if we don't know who they are because we don't have the analytics in place, then we can only be so effective. It's really acknowledging what channel we deliver our content through and then making sure we show up there in the easiest and best way for people to find us.

NEFE: What personally drove you toward non-profit and/or personal finance work?

CN: My first adult job was working in a credit union, and credit unions are nonprofit. My first role in that job was as a collector. I saw the havoc that not having control of one's finances wreaked on all aspects of people's lives. It was a really sad thing a lot of times. I gained a lot of personal benefit and growth from understanding what got people into those situations and being able to help them in some cases. Then I moved into lending and saw the other side of it. I learned about borrowing responsibly and the impact that access to credit can have in opening up opportunities and ultimately enabling someone to improve their lives.

NEFE: What would you most like to achieve in your time at NEFE?

CN: I really hope that I can have an impact in helping our programs and our product delivery method transition to being more forward thinking. When it comes to setting our marketing strategy, my hope is that we will be able to plan a couple of years in advance and then be able to achieve it because we can anticipate what we want to do, but also because we are assessing what we've done based on data to measure our effectiveness and adapt our strategy accordingly.

That applies on the programmatic level, but it also applies at a technological level. We need to be able to look at trends in the analytics to identify trends in what we're doing now and explore how we can adapt our delivery channel (the Web) as well. We need to think ahead and be able to meet our end users in the marketplace where they are. It always will be a moving target, and I think that's the point. What this helps us do is to not just anticipate trends of isolated incidents in our programs or for our channel, but it also helps us to be more nimble as an organization.

NEFE: What is one of the biggest challenges that you're excited to tackle?

CN: Lots of our recent research has focused on emerging adults and how a young person relates to the financial resources we have. Now we are shifting to take a look at the aging population. The population of aging adults will grow rapidly in the next decade. How do the environmental, social and economic issues we are facing today impact them? Just as it's important to look at how the younger generation's technological needs are changing, the same thing is happening to the older generation. It may be a slower adaptation, they may not be leaders in change, but eventually change trickles up to them and they have a very unique set of needs that make them a population that we also need to have very direct conversations with about the things that are applicable to them. I'm interested in tackling those questions about what's unique about this sandwich generation that can affect the way NEFE converses with them.

HOLIDAY CLOSINGS

NEFE will be closed July 3 for Independence Day.

Nick Maynard continued from page 6

Whether students will go home and play a financial education game or even read traditional financial education content, I'm not sure. We do know that teachers are using our games in classrooms across the country and students greatly enjoy the experience in that setting.

NEFE: What do opponents of gamification in financial education say?

NM: I wouldn't call them opponents, I'd call them skeptics. There's still the general critique that video games are bad, they make kids fat, and things like that. Gamification is such a popular topic right now, but the financial services space is way behind. Just go to your app store: There's a proliferation of tools—both video games and gamified tools—to help change behavior in the health care space, and there is very little in the financial services space.

NEFE: What do you think about the idea that technology is the one key to reaching Millennials?

NM: I'm of the mindset that there's no silver bullet. As with anything, there are many different ways to engage large, diverse audiences such as Millennials or financially vulnerable Americans. Some folks are going to want to play video games to learn about financial topics; others won't. It turns out that it's a pretty large number who will because so many people are playing video games in general.

The field needs to continue to innovate in a cost-effective way to determine what types of investments will benefit consumers. For example, if gamified tools and apps can help arrest the savings crisis for American consumers, what is the overall social return on that investment?

NEFE National Endowment for Financial Education

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Stop by our booth or look for us at the following conferences:

Grantmakers for Effective Organizations (GEO) Learning Conference	June 10-11	Boston
Insight Innovation Inclusion	June 10-12	Austin, Tx.
Kentucky Jump$tart Conference	June 16	Louisville, Ky.
Policy Summit on Housing, Human Capital and Inequality (Federal Reserve Bank of Cleveland)	June 18-19	Pittsburgh
Public Radio News Directors (PRNDI) Conference	June 25-27	Salt Lake City
National Summit on Financial Wellness	June 28-30	Bloomington, Ind.
Society for Human Resource Management Conference	June 27-30	Las Vegas
Jump$tart Training Showcase	June 29-July 1	Arlington, Md.
N4a Answers on Aging Conference	July 11-15	Philadelphia
America's Credit Union Conference	July 12-15	Denver
Gear Up/National Council for Community and Education Partnerships (NCCEP) Conference	July 19-22	San Francisco
Generations United	July 21-24	Honolulu
National Youth Involvement Board (NYIB) Conference	July 29-31	San Antonio

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The mission of the National Endowment for Financial Education is to inspire empowered financial decision making for individuals and families through every stage of life.

All questions regarding *NEFE Digest* may be addressed to the Marketing and Communications department. Editor: Cara Hopkins. NEFE is open Monday through Friday, from 8:30 a.m. to 5 p.m. Mountain Time. The main telephone number is 303-741-6333; the fax number is 303-220-0838.