

Nefe Digest

January/February 2005

A Publication of the National Endowment for Financial Education

Inside

Three New NEFE Grants Awarded for Financial Education Projects	2
Schiever Receives Prestigious National Award	3
NAACP and NEFE Partner to Create Financial Empowerment Guidebook	3
American Express Seeks Grant Proposals	4



John Parfrey assumed the directorship of the NEFE High School Financial Planning Program in December.

New Director Takes Over High School Program

The next phase of leadership for the NEFE High School Financial Planning Program® (HSFPP) began on December 7 when retiring director Elizabeth Schiever officially handed the program over to John Parfrey.

Parfrey has been on board at NEFE® since September, learning about the program, its partners and collaborators, and the participating schools. “My

first task has been to do everything I can to understand this outstanding program, meet with the organizations involved in supporting it, and listen to those who champion the high school curriculum in all 50 states,” he said.

Although he is excited about guiding the HSFPP into a new era, Parfrey expressed his admiration for the current success of the program and its strong leadership. “Elizabeth has been a tireless warrior for conquering financial illiteracy among the nation’s young people, and she created a vast, multifaceted program during her 17 years of leadership,” Parfrey said of his predecessor.

Parfrey has degrees in education and music and plays the saxophone, oboe, English horn, clarinet, and flute. Early

in his career he taught music in private and public schools at the grade school, high school, and college levels, and founded the Concord Chamber Orchestra in Milwaukee.

Later, Parfrey worked for two City of Los Angeles pension systems, where he developed and delivered pre-retirement financial education programs for employees. Most recently, he served as a manager and assistant director at Ernst & Young, LLP, where he helped design and present financial education programs for the employees of large, corporate clients. While there, he also was an Internet content administrator.

“In teaching adults, I encountered people whose poor choices earlier in

A Publication of



Continued on page 2

Three New NEFE Grants Awarded for Financial Education Projects

The Board of Trustees of the National Endowment for Financial Education® recently awarded a total of \$187,395 in grant money to fund three financial education projects. The recipients include:

New York State Corps Collaboration, Albany, New York (Kristen Hansen, Director of Operations): “Savvy Budgeting and Financial Literacy Skills for Single Parent Youth Ages 16-25”

New York State Corps Collaboration (NYSCC) was awarded \$83,947 to develop a financial education curriculum and accompanying materials geared to the specific financial needs of single parents ages 16-25. The materials will take into account the various characteristics, life situations, and learning styles of the program’s recipients and will be designed for both custodial and non-custodial young single parents. Completed materials will be available in both a workbook and CD-ROM format and distributed by NYSCC.

J. M. Murray Center, Cortland, New York (David Wissink, Vice President of Development and Community Supports): “S.C.A.M.

Busters—Stop, Calculate the Cost, Ask Questions, Mind Your Money”

J. M. Murray Center was awarded \$29,281 to design and implement a multimedia project that will provide the skills and resources necessary to recognize and avoid predatory lending and other frequent scams, for which individuals with disabilities are frequent targets. The project will encompass both proactive and reactive strategies to assist individuals with disabilities. A 10-minute video depicting scam scenarios, with advice on how to protect oneself from them, will be developed and shown to people receiving services, along with telephone warning stickers about predatory lending telemarketers, mock credit cards containing warning statements to keep in wallets, and postcards with various self-protection messages. The project also includes the development of a manual for professionals who work with disabled individuals to use as a training and resource tool. Upon completion of the project, the grantee plans to make the manual and supplemental materials available through the Internet.

Alpha One, South Portland, Maine (Dennis Fitzgibbons, Chief Operations Officer): “Borrowing

for Assistive Technology: Making Smart Choices”

Alpha One, a nationally recognized organization run by and for people with disabilities, was awarded \$74,167 to develop a borrowing toolkit that will help disabled individuals purchase “assistive technology.” Such technology includes devices that are proven to benefit the disabled, such as accessible vans, wheelchairs, hearing aids, braille-writers, teletypewriters, ramps, adapted bicycles, computers, and software. The toolkit will present basic financial literacy materials in the context of broader financial planning information that is associated with special-needs technology products. As part of the project, Alpha One also will develop a professional user’s guide to help Independent Living Specialists, loan officers, and case managers of assistive technology lending programs and disability organizations integrate the toolkit into existing financial education programs and other services. Distribution will include outreach to loan programs and disability groups nationwide, and will enable at least 400 people with disabilities to make informed choices about assistive technology loans.

New Director Takes Over High School Program

Continued from page 1

life had left them with very limited options in planning for their future,” Parfrey observed. When he heard about the opportunity to direct the HSFP, Parfrey said he knew it was a chance to make a difference. “It was the perfect marriage of a lifelong love of teaching and my desire to help people become more financially literate,” he said.

Parfrey’s experience in motivating young people as a high school teacher meant he was well positioned to guide

the HSFP. Said William L. Anthes, Ph.D., president and CEO of the National Endowment for Financial Education, “We look forward to seeing many more accomplishments for the High School Program under John’s talented direction.”

Parfrey believes that teenagers, like adults, have important needs and wants for the short and long term. “When they realize what it costs to keep a balance on their credit cards, or how much they could accumulate through saving and investing wisely, kids start to realize that being finan-

cially smart will help them in very real ways,” he said. It is these realizations that Parfrey hopes to instill as he works with the HSFP.

“Financial education is one of those subjects that can make a very direct and immediate difference in the lives of young people,” Parfrey said. “I look forward to helping them improve their lives through the program.”

Holiday Closings

NEFE will be closed on February 21 for Presidents Day.

Schiever Receives Prestigious National Award

Elizabeth Schiever, former director of the NEFE High School Financial Planning Program (HSFPP), recently was presented the 2004 Mary Ellen Edmondson Educator of the Year Award by the Association for Financial Counseling and Planning Education (AFCPE). The honor goes to individuals who show a strong dedication to teaching and to the outreach-oriented mission of the association.

Schiever, who officially retired from NEFE in December, accepted the award during a presentation ceremony

at the AFCPE's annual conference on November 19 in Denver. Glenn Muske, Ph.D., of Oklahoma Cooperative Extension Service, spoke about her many achievements with the HSFPP. "When we talk about making an impact, we at AFCPE are so proud to recognize Elizabeth and her dedication to our country's youth," he said to a crowd of about 500 at the ceremony. Schiever said she felt privileged to have been able to do what had always been in her heart and soul. "I don't know of any other organization from which I'd rather receive this award," she told the attendees. She thanked AFCPE and NEFE for allowing and encouraging her "to do what I've been put on this planet to do" and for "helping me to help young



Elizabeth Schiever accepts the 2004 Mary Ellen Edmondson Educator of the Year Award at the AFCPE national conference.

people have beautiful lives." Schiever has been an active member of AFCPE since 1991. She previously received the USDA Honor Award for Personal and Professional Excellence.

NAACP and NEFE Partner to Create Financial Empowerment Guidebook

The National Endowment for Financial Education recently collaborated with the National Association for the Advancement of Colored People (NAACP), the nation's leading civil rights and advocacy organization, on a project that reflects both organizations' commitment to financial literacy.

Aptly titled the *NAACP Financial Empowerment Guide*, the 72-page publication covers the basic means of developing wealth in modern America; these include home ownership, personal investing, and business development. The booklet presents information on these topics in four parts.

Part One, "Use Money Wisely Now and Build A Legacy for the Future," explains how to calculate income and assets, set spending priorities, use credit wisely, get out of debt, and avoid money traps. Part Two, "Homeownership—The Gateway to Building Wealth," discusses the basics of buying a home, and describes the potential pitfalls involved with borrowing. The preliminary steps in

investment planning and the various saving and investing options are covered in Part Three, "Building Wealth—Investing in a Brighter Future." Lastly, Part Four, "Owning Your Own Business," describes how to develop a business plan, provides insight on beating the odds as an entrepreneur, and features success stories from African-American role models.

Also offered throughout the booklet are worksheets and tip lists for hands-on experience with basic money management. Additionally, each chapter concludes with a resource section that provides the names of relevant organizations, publications, and Web sites that readers may access for further information on each topic.

"It was especially rewarding to work with the NAACP, because they recognize the importance of financial education," said Brent Neiser, CFP and director of the NEFE Collaborative Programs area. "We didn't have to sell the organization on this as a key topic. They were already taking action in the personal finance area, and as a result,

we were able to help them take their efforts to another level of application and effectiveness."

Jennine Auerbach, the National Project Manager for the NAACP Financial Empowerment Initiative, explained that the organization's financial education efforts are conducted through one of several strategic initiatives, which guide much of their work. "The project with NEFE helped us reach toward one of our goals," she said. "The end product is just fabulous. The NAACP has an extensive grassroots system, and the booklet is a major tool we can use in outreach to individuals and communities. This is a great asset."

According to Auerbach, the *NAACP Financial Empowerment Guide* is being distributed in Financial Empowerment Initiative workshops across the country, as well as through the NAACP's regional offices and branches around the world. In addition, the publication will be available at regional and state conferences and at the national convention. It also is being offered at

Continued on page 4

5299 DTC Boulevard
Suite 1300
Greenwood Village, CO 80111-3334

© December 2004, National Endowment for Financial Education (NEFE). All rights reserved. *NEFE Digest*, NEFE Press, NEFE HIGH SCHOOL FINANCIAL PLANNING PROGRAM, and NEFE TEEN RESOURCE BUREAU are service marks of the National Endowment for Financial Education. Certified Financial Planner and CFP are marks of the Certified Financial Planner Board of Standards, Inc.

All questions regarding *NEFE Digest* may be addressed to the Communications department, *Editor*: Rena Gardenswartz. NEFE is open Monday through Friday, from 8:30 a.m. to 5:00 p.m. Mountain Time. The main telephone number is (303) 741-6333; the fax number is (303) 220-0838. Visit the NEFE Web site at www.nefe.org.

NEFE Digest is published bimonthly by the National Endowment for Financial Education, 5299 DTC Boulevard, Suite 1300, Greenwood Village, CO 80111.

NAACP and NEFE Partner to Create Financial Empowerment Guidebook

Continued from page 3

other events in which the NAACP participates. Auerbach said an electronic version of the booklet also has been developed and is accessible through the organization's Web site at www.naacp.org/inc/pdf/finance_fei.pdf.

NEFE provided editorial and design services for the project, while the NAACP contributed staff input, participated in content review, and supplied other resources. Printing for the project was funded by the Allstate Foundation, an independent organization supported by Allstate Insurance Company.

Founded nearly a century ago, the NAACP works at all levels to safeguard and enhance the civil rights of African Americans and other minorities. It is dedicated to the political, economic, and social equality of all Americans and to the elimination of racial discrimination. For more information, visit www.naacp.org.

American Express Economic Independence Fund Seeks Grant Proposals

The American Express Economic Independence Fund Request for Proposals (RFP) will be posted on NEFE's Web site on January 7, 2005, at www.nefe.org/amexeconfundrfp.

Community organizations interested in applying for an Economic Independence Fund grant are encouraged to view "Frequently Asked Questions" and "Common Applicant Mistakes" on the site for additional assistance in preparing their proposal. **All applications to the Economic Independence Fund Grants Program for 2005 must be postmarked on or before March 4.**