

Nefe Digest

January/February 2010

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NATIONAL ENDOWMENT FOR FINANCIAL EDUCATION

When Bob Hampton is asked to volunteer for speaking engagements on financial subjects, he feels somewhat mixed. Although Hampton, a certified public accountant and president of Impart Financial LLC in Fort Worth, Texas, enjoys the opportunity to reach out in his community, he also experiences a twinge of fear of the unknown.

NEFE Site Serves as Gateway to Pro Bono Resources

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“Often, a client who’s involved in a certain charitable organization may ask you to speak to the group about financial issues,” said Hampton. “But you have no real background with this group and don’t necessarily know what their financial issues are. So what do you say?”



NEFE recognizes Hampton isn’t the only one experiencing such challenges. Countless others who work to promote financial literacy face similar issues and to help, NEFE offers www.FinancialWorkshopKits.org. Developed under the leadership of project manager Mary J. Schultz and Brent Neiser, CFP®, director of strategic programs and alliances, the site serves as a “one-stop shop” for financial planners, social service professionals, and community and financial educators who do pro bono work in their communities.

“A barrier for financial professionals is that they just don’t have time to work on a presentation, or even really to gather tools and materials for an audience that is probably not a core constituency,” said Neiser. “We wanted to increase the accuracy level of potential volunteer involvement and lower the time barrier these financial professionals face.”

Resources on the site introduce volunteers to working with ten specific community groups ranging from military personnel to victims of domestic violence, addiction, and multiple sclerosis. For each group, users can download PowerPoint® presentations, handouts, and tips for presentations.

“What I especially liked were the links to other materials and Web sites,” said Hampton. “This allows me (or any presenter) to use the presentation as a jumping-off point while

providing the resources to customize the presentation to my audience’s needs.”

“We tried to make sure that each of the topic areas had enough guidance so that people could do a number of presentations,” said Susan O’Grady, CFP®, president of Equipoise Wealth Management Inc. in Denver.

O’Grady served on a review team that contributed to the site’s development. She lent a practitioner’s perspective, and she encourages others who have done pro bono work in their communities to share their experiences, too.

“NEFE wants users to submit feedback, based on some particular experience they’ve had, that would enrich the materials and help others working with similar groups somewhere else in the country,” said O’Grady.

Through the “Submit a Resource” function, users can contribute their feedback on current resources, add additional presentation materials, and suggest new community audiences the site should address.

“We view this as a living site of resources,” said Neiser. “It serves as a ‘door-opener’ to connect financial and

community experts with the unique needs of a variety of underserved audiences.”

Additional features on the site include a “frequently asked questions” section where users can find answers to practical concerns such as choosing to wear business attire or informal clothes to community presentations and questions directly related to the group to which they’re presenting. In the coming months, the site also will direct users to NEFE’s Financial Education Evaluation Online Toolkit®, which allows presenters to measure the effectiveness of their presentations.

Users of the site also can sign up for e-mail updates, which will come in handy when NEFE adds resources for at least eight additional audience categories in 2010.

For more information, visit www.FinancialWorkshopKits.org.



California High School Impacts Lives with NEFE Program

Liberty High School Recognized as “School of the Year”



Marijo Dickerson discusses the HSFP tenet of “wants” and “needs” with her students.

“**W**hen you have money in your pocket, what do you do?” asked Liberty High School teacher Marijo Dickerson. “Spend it,” said one of her students, who was quickly echoed by two more as they said, “Spend it; spend it!” almost in unison.

Dickerson and other educators at Liberty, a community school in Napa, Calif., hope to change that viewpoint in their students, most of whom have had disciplinary problems, troubles with the law, and struggles with poverty.

“This population is the poorest of the poor,” said Dickerson. “Four of my students this year were homeless, and most of them will be the first in their family to get a high school diploma.

They need practical, everyday lessons on how to be successful human beings, and part of that is how to manage money.”

Answer to Their Troubles

Dickerson found the practical lessons she was looking for in NEFE’s free High School Financial Planning Program® (HSFPP), which Liberty has been using for the past two years. The HSFPP provides lessons on basic financial tenets such as spending, saving, credit, and money management in a way that directly relates to a high school student’s life.

“NEFE offers me a chance to teach a subject that I know students can carry with them throughout their lives,” said Dickerson. “I know that they relate to this information when I hear a student tell his friend, ‘I’ve got two credit cards already, but nobody told me about the bills.’”

HIGH SCHOOL FINANCIAL PLANNING PROGRAM HIGHLIGHTS OF 2009

- In 2009, NEFE distributed 604,673 Student Guides in response to 6,991 orders from schools. This increases its grand total since its inception in 1984 to 6,921,729 Student Guides in response to 87,657 orders.
- The HSFPP has been adopted for use in the public school systems of Chicago, Dallas, El Paso, and Detroit.
- Teacher training programs in 27 states provided training on the HSFPP for nearly 4,000 teachers.



Mari jo Dickerson, Marlene Myers, and Barbara Nemko accept CYNIN's "School of the Year" award.

That was precisely the problem Napa County Superintendent of Schools Dr. Barbara Nemko wanted to confront. Through the HSFPP, Nemko says she is assured that, "there will be no child who graduates from this program who will be surprised that credit cards have to be paid and that interest accrues on the bill."

Community Connection

Nemko implemented the HSFPP at Liberty and several other schools within the county after hearing about it from Marlene Myers, a financial education officer at nearby Travis Credit Union.

"We [at Travis] are committed to financial literacy on all levels to help our communities be more financially savvy," said Myers. "The history of the curriculum in Napa clearly shows

our biggest impact with the program is with 'at-risk' youth," Myers said.

In June, the California and Nevada Youth Involvement Network (CYNIN) recognized that impact by naming Liberty its "School of the Year" for 2009. CYNIN granted the award and a \$1,000 check to highlight Liberty's focus on financial literacy and education, particularly for a group of students that already faces a lot of economic hardship.

Myers plans to continue to promote the HSFPP to school districts and foster care programs within the area.

 See More: To watch how Liberty uses the HSFPP in the classroom visit <http://hsfpp.nefe.org>

NEFE MOVED!

As of January 25, our new address is:
 1331 17th Street
 Suite 1200
 Denver, CO 80202

Our telephone and fax numbers will remain the same.
 Phone: (303) 741-6333
 or (303) 741-NEFE
 Fax: (303) 220-0838



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

Southeastern Association of Educational Opportunity Program Personnel (SAEOPP) Conference	January 30 – February 3	Mobile, AL
Credit Union National Association Governmental Affairs Conference	February 21 – 25	Washington, D.C.
Commonfund Forum 2010	March 6 – 9	Hollywood, FL
Society of American Business Editors and Writers (SABEW) Annual Conference	March 20 – 21	Phoenix, AZ

NEFE Welcomes Two New Board Members



New NEFE board members
Dorothy Bridges (left) and
Karen Vahouny (right)

For more than 25 years, Dorothy Bridges and Karen Vahouny have been developing in their respective fields expertise that they now will lend to the NEFE Board of Trustees. In January, Bridges and Vahouny each begin three-year terms as trustees on the 15-member board.

“NEFE is happy to welcome to the team such veterans of the banking and communications worlds,” says Ted Beck, president and CEO of NEFE.

Dorothy Bridges

In 2009, *USBanker* named Bridges, president and CEO of City First Bank in Washington, D.C., one of the “25 Women to Watch” in its “25 Most Powerful Women in Banking” issue. The publication heralded Bridges as an “emerging voice on community banking issues.”

Bridges has been rooted in community development banking for 30 years. During that time she has focused on lending to small businesses, revitalizing underserved communities, and helping nonprofits and socially minded individuals. Through this work, Bridges has recognized the importance of financial literacy.

“The economic struggles we have experienced recently add validity to the importance of financial education,” says Bridges. “Finance can be an intimidating subject, and many of us are wondering how we can get smart about money. I am attracted to the work NEFE does in helping people gain

the encouragement to responsibly handle financial challenges.”

Before taking on leadership at City First Bank in 2008, Bridges served as president and CEO of Franklin National Bank in Minneapolis. Before that, she led as vice president and chief credit officer at the Community Reinvestment Fund (CRF), a nonprofit that securitizes economic development loans. Bridges also consulted at a bank regulatory compliance consulting firm in Ohio.

In addition to the NEFE board, Bridges volunteers as a member of the FDIC’s Community Bank Advisory Council, the

American Bankers Association board, and the Northwest Area Foundation (NAAF) board.

Karen Vahouny

In Vahouny, NEFE receives an expert in corporate communications and investor relations. A founding partner of Qorvis Communications in Washington, D.C., Vahouny says she can’t think of a more exciting time to support NEFE.

“Investing in financial education and building our economic IQ is critical, and we need to make that happen one child, one young adult, and one person at a time,” Vahouny says.

Before joining Qorvis in 2000, Vahouny spent 18 years at D.C.-based PRC, Inc., a \$750 million information technology company. There, Vahouny provided strategic direction and leadership as vice president of corporate communications. Previously, she led as manager of investor and internal relations and director of communications.

The only two-time winner of the “Communicator of the Year” award from the International Association of Business Communicators’ (IABC) Washington chapter, Vahouny is a frequent presenter on investor relations and communications. She boasts particular expertise in corporate image strategy and message development.

Vahouny has served on various boards for IABC and will appear on the organization’s speaking faculty for its world conference this summer in Toronto. She also serves as an adjunct professor for the MBA program at Marymount University and as a member of the National Investor Relations Institute’s (NIRI) Board of Directors.

NEFE Research Recognized for Findings on Teacher Preparedness

AFCPE Issues Outstanding Conference Paper Award



Wendy Way accepted the "2009 Outstanding AFCPE Conference Paper" award at AFCPE's annual conference in November.

For the past three years, NEFE has addressed the serious issue of instructor preparedness for teaching financial basics in the classroom.

In 2006, NEFE administered a grant to researchers Wendy Way and Karen Holden of the University of Wisconsin–Madison for a study on K-12 teachers. This past July, NEFE hosted a salon to discuss the consequences of Way and Holden's research and generate suggestions for change. And in November, NEFE's efforts received recognition from the Association for Financial Planning and Counseling Education (AFCPE®).

"Today, when it comes to financial education for our youth, we have to ask what actually qualifies you to do that," said Gordon Genovese, executive director of AFCPE.

Genovese said that out of 19 paper submissions, his organization chose Way and Holden's research summary as its "2009 Outstanding AFCPE Conference Paper" for its timeliness and relevance not only to what's going on in the world, but also to the concerns of conference participants, researchers, and counselors doing work in the community.

"It's important to recognize the role that teachers play in financial education," said Way. "We need to know more about teachers and how we can prepare them to be successful. And NEFE should be recognized for being out in front of this matter."

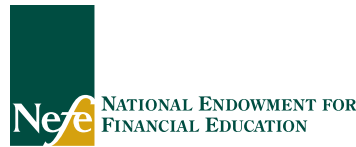
The researchers found that although K-12 teachers support the need for teaching personal finance basics, the educators feel unprepared on the subject matter and teaching methods to develop financial understanding in their students. A report of some of the study's major findings has been published in the latest issue of AFCPE's *Journal of Financial Counseling and Planning* (Volume 20, Issue 2).

To read more about the research, visit www.nefe.org/ResearchandStrategy/NEFETeachNewTeachersSalon.

The mission of the National Endowment for Financial Education is to help Americans acquire the knowledge and skills necessary to take control of their financial destiny.

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All questions regarding *NEFE Digest* may be addressed to the Marketing and Communications department. Editor: Lauren Burke. 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.



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DID YOU KNOW?

During the economic crisis:

- The average credit card balance of students rose **60 percent...**
- Student loan balances increased by **90 percent...**
- **Three times** as many students cut back on classes...
- Student trust in financial institutions declined by **40 percent...**
- There was a **25 percent** increase in students using one credit card to pay off another...

Want to learn more?

Attend a webinar on the NEFE-funded Arizona Pathways to Life Success for University Students (APLUS, Wave 1.5) on February 18. To sign up, visit www.nefe.org/EconomicCrisisandYoungAdultsFinancialAttitudesandBehaviors.