

# Nefe Digest

July/August 2006

A Publication of the National Endowment for Financial Education

## Task Force Planning Launch of Revised High School Program



### Inside

- Public Awareness Ads Prompt  
Financial Independence . . . . . Page 2
- NEFE Reaches Immigrants  
in Three Languages . . . . . Page 3
- New Grant Guidelines  
Available Online . . . . . Page 4

A Publication of



A task force composed of eight individuals representing the Credit Union National Association, Inc. (CUNA), and the Cooperative State Research, Education, and Extension Service (CSREES) met recently in Denver to begin mapping the strategy for introducing the newest edition of the NEFE High School Financial Planning program® (HSFPP) to the financial literacy community.

The task force meeting was one of several gatherings that have occurred throughout the year-and-a-half-long HSFPP revision process, during which select financial literacy professionals have been convened to offer their input to help streamline and ensure the success of the new materials. The National Endowment for Financial Education® (NEFE®) has reviewed and updated the program for high school students every few years since its inception, with the goal of building on previous editions to make each version as useful and relevant as possible to

today's teenagers. The official launch of the new edition is planned for 2007.

"The experience that this particular task force brings to the new edition will be key to the program's continued success," said John Parfrey, director of NEFE's High School Financial Planning Program.

The purpose of the meeting was to develop a plan for launching the revised program and for training teachers in how to use the new materials.

"The next edition will retain most of what has made the print program so successful, but we need to ensure that new and returning teachers make full use of the complementary online resources we're adding," said Ted Beck, president and CEO of NEFE.

The revision process includes a complete review and update of the curriculum's content; its use of technology, including the Internet; training and support programs for teachers; and

*Continued on page 3*

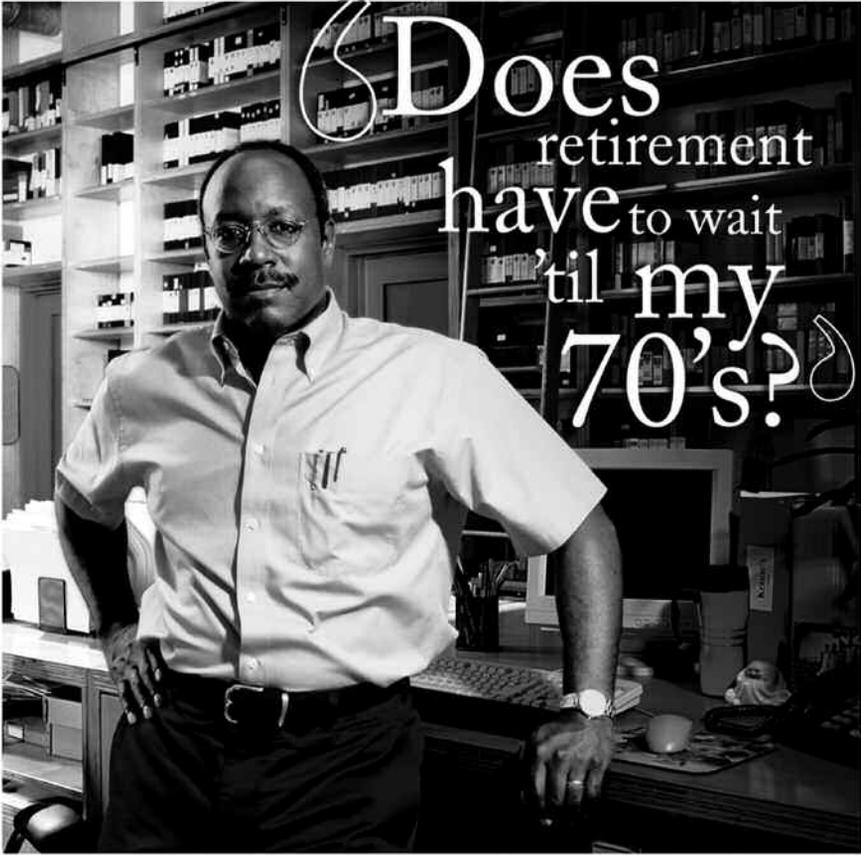
# Public Awareness Ads Prompt Financial Independence

As Americans across the country prepare to commemorate the Fourth of July this year, many remain hopeful that one day they will be able to celebrate their financial independence as well. Through its first, large-scale national financial literacy public awareness campaign, the National Endowment for Financial Education hopes to help everyone turn the prospect of financial security into a reality.

Displayed at right is the last in a series of five print advertisements whose purpose is to teach all Americans that, despite their age or stage in life, there is no better time than now to gain control of their finances and “get smart about money.” (The preceding ads appeared in the previous four editions of *NEFE Digest*.)

The campaign, themed “Not If We Can Help It,” launched in September 2005 with print, television, and Internet advertisements placed in AOL/Time Warner, Inc.’s, network of publications and through broadcast media outlets. A simultaneous effort to secure donated radio and television ad placements using Public Service Announcements (PSAs) has resulted in the spots being heard more than 33,000 times on radio stations, and seen more than 4,200 times on local television stations throughout the country.

The ads direct consumers to a NEFE-sponsored Web site called “Smart About Money,” which serves as the fulfillment vehicle for the public awareness campaign. The Web site provides a variety of practical, educational resources intended to help members of the general adult population ages 25 to 60 overcome the financial challenges they face every day. The resources are available in a range of formats including print publications, multimedia tools, and computer software. To date, there have been



**Does retirement have to wait 'til my 70's?**

**We have some solutions that might be easier than you think.** We're the National Endowment for Financial Education, a nonprofit foundation with nothing to sell and a lot to tell. For over 30 years, we've helped people just like you get smart about their money. Come to us for sound advice and practical information on how to start achieving all your financial goals. For everything from getting out of debt to managing your money wisely to saving for the future - we're here to help. [www.smartaboutmoney.org](http://www.smartaboutmoney.org)

**Not if we can help it.**  NATIONAL ENDOWMENT FOR FINANCIAL EDUCATION

*It's time to get smart about your money.*

more than 5.8 million hits to the “Smart About Money” Web site.

Through the campaign, NEFE hopes to empower all Americans to acquire the knowledge that ultimately will help them make wise financial decisions. For more information about the public awareness campaign, to view all of the ads, and to access the array

of financial resources available on the Web site, visit [www.smartaboutmoney.org](http://www.smartaboutmoney.org).

## Holiday Closings

NEFE will be closed July 4 for Independence day.

---

# NEFE Reaches Immigrants in Three Languages

Imagine arriving in this country unable to speak English; foreign to American ways of earning, banking, and investing money; and unsure even of where to go to obtain this much-needed information. Millions of immigrants and refugees face these challenges every day, but thanks to organizations like the International Association of Jewish Vocational Services (IAJVS), programs and materials are available in the native languages of various populations to help them move into the country's financial mainstream.

NEFE collaborated recently with IAJVS to create *Putting Your Money to Work: A Simple Guide to Financial Education*, a 24-page booklet with basic information about saving, spending, banking, paying taxes, building credit, buying a home, and planning for retirement. The booklet was developed for immigrants and refugees from the former Soviet Union, Bosnia, and Iran, and printed in Russian, Bosnian, and Farsi.

## Identifying a Need

These groups may seem like a small niche in the immigrant community, but data demonstrate the contrary. "We surveyed our network of agencies prior to beginning the project with NEFE and learned these were the three largest immigrant groups being served at that time in terms of job

placement and resettlement services," said Genie Cohen, executive director of IAJVS. "We identified these three populations as having the greatest need for financial education materials in their own languages."

NEFE's involvement in the project came through a referral from associates at Bank of America, who recognized IAJVS' need for financial materials to use with their clients. "Bank of America made the introductions, and it became a three-way collaboration," said Brent Neiser, CFP®, director of Collaborative Programs at NEFE. In addition to providing expertise in personal financial planning, NEFE wrote and designed the booklets, arranged for the translations, and oversaw the booklets' production. The printing costs were underwritten by Bank of America.

## Designing for Languages and Cultures

A unique aspect of the booklets is their design, which was developed to accommodate Russian, Bosnian, and Farsi languages within the same template. Identical artwork appears in the three versions, although the graphics were reviewed for their individual applicability to each group. "We used sketches, rather than photos, and strove to make the images acceptable to all three cultures," Neiser said. An English-language version was developed as a reference,

but was not printed for distribution.

"We were very pleased with the collaboration and the resulting booklets," Cohen said. "They fill a real need for immigrants and refugees to learn what it means to live in the United States, in terms of money, and how to start establishing a new financial life here."

"The project gave us an opportunity to reach out to immigrants through an established network of agencies, and Bank of America's funding allowed us to extend our reach even further," added Neiser.

Founded in 1939, IAJVS is a nonprofit association that links 29 health and human services agencies in the United States, Canada, Argentina, and Israel to provide a wide range of educational, vocational, and rehabilitation support to those in need. Each year, the IAJVS network serves more than 350,000 individuals, including downtrodden workers, persons with disabilities, public-assistance recipients, new immigrants, and refugees, without regard as to race, religion, or country of origin. For more information about IAJVS, visit [www.iajvs.org](http://www.iajvs.org).

For more information about Bank of America and "America/Banks," the company's national initiative to promote financial literacy, visit [www.bankofamerica.com](http://www.bankofamerica.com).

---

## Task Force Convenes to Plan Launch of Revised High School Program

*Continued from page 1*

the matching of the HSFPP's learning objectives with changing state and national standards for personal financial education at the high school level.

While the revision is underway, NEFE continues to ship the current edition of the HSFPP to teachers and students across the country. "The current version has been scientifically proven to result in a significant improvement

in students' financial knowledge, behavior, and confidence, so it will remain an effective financial literacy tool until we replace it," said Parfrey.

The HSFPP is provided at no cost to high schools and youth organizations across the country in partnership with the U.S. Department of Agriculture Cooperative State Research, Education and Extension Service; participating Land-Grant University Cooperative

Extension Services; the Credit Union National Association, Inc.; and America's Credit Unions.

In total, over four million young people in all 50 states and the District of Columbia have completed the course since the program's inception in 1985.

For more information on the HSFPP, log on to the Education Programs section of [www.nefe.org](http://www.nefe.org).

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

© July 2006, National Endowment for Financial Education (NEFE). All rights reserved. *NEFE Digest*, NEFE Press, NEFE Financial Literacy Resource Center, 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](http://www.nefe.org).

*NEFE Digest* is published bimonthly by the National Endowment for Financial Education, 5299 DTC Boulevard, Suite 1300, Greenwood Village, CO 80111-3334.

## New Grant Guidelines Available Online

The newly revised guidelines for the NEFE Grants Program now are available on the NEFE Web site to read and download. The program underwent a substantial redesign earlier this year, and now puts a greater emphasis on research and development projects.

The new guidelines provide a general outline of the revised program, including the modified funding priorities and eligibility requirements; an explanation of the new *Concept Inquiry Form*, now the first step toward the submission of a project idea; and an

assessment tool that will guide NEFE in determining which projects show the greatest potential for positive impact.

By reviewing the guidelines on NEFE's Web site, applicants also may view a list of typical questions reviewers consider when evaluating project ideas, find answers to Frequently Asked Questions, and obtain information about conference calls, where an overview of the program is presented and time is allotted for callers' questions.

The purpose of the new guidelines is to attract grant recipients who want to expand the body of knowledge in the

financial literacy community; analyze trends; and apply expertise from diverse fields such as behavioral economics, neuroscience, psychology, change theory, marketing, sociology, finance, economics, and related disciplines toward the development of broad-based, actionable solutions that address a variety of personal finance issues.

For more information on the redesigned NEFE Grants Program and to view the updated guidelines, please visit [www.nefe.org](http://www.nefe.org) and click on Grantmaking.