

Nefe Digest

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A Publication of the National Endowment for Financial Education

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Patricia Seaman, Communications Director

NEFE Welcomes New Communications Director

Patricia Seaman, the new director of Communications for the National Endowment for Financial Education® (NEFE®), had a somewhat unusual upbringing. “I was fortunate to be raised in a family where financial education was as much a part of growing up as any of the other lessons kids learned,” she recalled.

While Seaman acknowledges the practical benefits of learning how to do such tasks as balancing a checkbook before she was old enough to drive, she recognizes that the real value of an education in personal finance is the freedom and security it provides. “Here I am now, working for an organization that can make that kind of financial confidence possible for other people who didn’t have the head start I had,” she said.

This financial education experience, combined with Seaman’s expertise in reaching key audiences, will advance the NEFE objective of building awareness about the benefits of financial literacy.

Seaman’s education and professional experience make her a strategic addition to the NEFE team. With an MBA in marketing and a background that includes positions as a public affairs specialist for the Peace Corps and a project manager for the Radio and Television News Directors Foundation, Seaman brings to her new position a breadth of marketing and media relations skills, as well as a strong track record of success.

As the executive director of Marketing and Communications at the University of Wisconsin-Madison School of

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A Publication of



Collaborative Publications Available on *Smart About Money* Web Site



The following booklets produced by various NEFE collaborators and the National Endowment for Financial Education recently have been uploaded to the NEFE Financial Literacy Resource CenterSM of the *Smart About Money* Web site.

American Institute of Certified Public Accountants (AICPA), American Red Cross, and NEFE

The *Disasters and Financial Planning: A Guide for Preparedness* publication was produced to help individuals prepare for a disaster with suggestions on how to make a disaster plan, protect property with adequate insurance, and safeguard important financial and legal records. Also included in the booklet is information on estate planning and preparation for possible job loss or disability caused by a disaster.

Association for Enterprise Opportunity and NEFE

Financial Planning for Your Microenterprise was created to help prospective small-business owners and entrepreneurs examine and organize their personal and business finances. The booklet includes tips on writing a business plan, repairing credit, building financial reserves and assets, learning key financial skills,

deciding on finance options, and insuring the business. A list of resources and advice on finding a mentor for small business owners completes the booklet.

Goodwill Industries International, Inc., Bank of America, and NEFE

The *Good Sen\$e Initiative: Building Financial Stability and Strength* booklet offers basic financial planning suggestions on budgeting, creating spending plans, investing, goal setting, and borrowing money. *The Good Sen\$e Initiative* provides warnings about common financial pitfalls, such as identity theft and predatory lending practices, and a list of resources for additional consumer information.

League of Latin American Citizens (LULAC) and NEFE

College, Money & Tuition: A Financial Guide for Success aims to help young adults understand how to choose a college and pay for it, as well as provides basic personal finance information for students. The booklet was designed to be used as students begin thinking about college and to be kept throughout the student's college and early career years as a tool for financial stability. Resources on financial aid, scholarships, and programs geared toward Latinos also can be found throughout the booklet.

National College Transition Network (NCTN) and NEFE

The booklet, *Mapping Your Financial Journey: Helping Adults Plan for College*, was created for adults who are considering college, including adults with nontraditional diplomas and those learning English. The publication addresses common situations that adults face when they return to school, such as a possible loss of or

decrease in income and how to find educational benefits.

National Urban League and NEFE

This three-part series of booklets—*Landing the Job*, *Making the Most of Job Benefits*, and *Making Your Paychecks Count*—guides readers through every situation from searching for employment to evaluating job offers to using a paycheck wisely. *Landing the Job* offers suggestions on finding and applying for a job, as well as interviewing and accepting an offer. *Making the Most of Job Benefits* helps individuals understand the types of benefits they could receive from their jobs, such as health coverage, cafeteria plans, dental plans, life insurance, and retirement savings programs. *Making Your Paychecks Count* provides advice on creating and maintaining a spending plan, getting out of debt, using credit cards effectively, and saving for long-term goals.

Additional uploads of collaborative publications to the *Smart About Money* Web site will be announced in future Digests. To search for resources by topic, type, source, or keyword, visit www.smartaboutmoney.org and click on NEFE Financial Literacy Resource CenterSM.

New High School Financial Planning Program Web Portal Launched

This spring, the National Endowment for Financial Education unveiled a dynamic new Web portal to support its renowned NEFE High School Financial Planning Program® (HSFPP). The portal's launch marks the completion of a two-year-long, full-scale revision to the entire HSFPP curriculum.

The updated NEFE High School Financial Planning Program, which is available for schools to use this fall, remains primarily a paper-and-pencil curriculum aimed at helping teenagers learn about personal finance. However, the new edition of the HSFPP uses technology, mostly via the recently launched Web component, as an essential supporting factor.

“One of the goals of the revised High School Financial Planning Program is to incorporate the principles of continuous learning, which aims to take knowledge beyond the classroom,” says John Parfrey, the HSFPP director. “Because students can log on at their convenience and find information that supports their specific financial interests, the Web portal is a key element in helping teens take their learning beyond the classroom and into their everyday lives.”

The new Web portal has individual Web sites for students, parents, and teachers, and it also includes a network section, which provides valuable information for individuals who want to support the use of the HSFPP in their community.

Each site contains a steady stream of content geared toward its particular users, as well as a wealth of general program information. For example, within the Student section, teens who are using the HSFPP in school can read articles about current financial topics, learn about real-life activities that can supplement their classroom learning, and discover ways to share their newfound knowledge with

parents and family members. This section also includes an assortment of games geared toward helping teens build sound financial habits.

Family members interested in supporting their teens' in-class experience can log on to the Parent section of the site where they will find the entire curriculum available for downloading. By viewing the program online, parents can follow along as their teenagers progress through each unit. This area of the site also includes a collection

“...the Web portal is a key element in helping teens take their learning beyond the classroom and into their everyday lives.”

-John Parfrey

of articles to help family members extend their teens' learning into the home, as well as improve parents' own financial know-how.

Teachers using the HSFPP in their classrooms also will find valuable information on the Web site, such as an online training program and frequently updated supplemental teaching materials. In addition, the site shows how the High School Financial Planning Program adheres to state and national educational standards—one of the most notable improvements to the newly revised curriculum.

Finally, the Network section provides tools and resources for the HSFPP national network. Community members who want to support and promote the program to schools and organizations in their states can sign up on the Instructor site as “sponsors.” Once they have signed up, HSFPP advocates will find helpful materials, including PowerPoint® presentations and an online video, to assist them in promoting the program.

“We hope that students, teachers, parents, and community members will find everything they need on the site

to support their use of the NEFE High School Financial Planning Program,” Parfrey says. “In addition, we intend that the Web site will be changing and growing constantly as new information and materials become available. So, users should check back frequently for updates.”

The High School Financial Planning Program is a free curriculum offered by NEFE in partnership with the Credit Union National Association (CUNA) and America's Credit Unions,

and the Cooperative State Research, Education and Extension Service (CSREES), USDA, and Participating Land-Grant University Cooperative Extension Services. Since the program's inception in 1984, it has reached nearly five million students in all 50 states.

To view the new HSFPP Web portal and learn more about the recently revised program, go to <http://hsfpp.nefe.org>.

NEFE Corporate Web Site Being Redesigned

To better reflect NEFE's tremendous growth over the past eight years, the NEFE corporate Web site will be reconstructed and redesigned. The new site will improve the current Web site's organization and content while containing links out to the various NEFE program Web sites. The redesigned Web site will be launched in September.

NEFE Alliance Offers Free Financial Planning to Injured Service Members

Returning service members who are severely injured face an array of difficult and unique financial challenges as they re-enter their lives at home. To help address this issue, the Project for Financial Independence recently offered to assist Heroes to Hometowns, a Department of Defense program created to help severely injured military members, by providing pro bono financial planning assistance to these individuals.

The national Heroes to Hometowns program distributed information about the Project for Financial Independence to its state representatives, who are affiliated with the American Legion, the National Guard, and Veterans Affairs. State representatives, in turn, spread word of the program to the local Heroes to Hometowns representatives. These local agents now are

identifying service members with personal finance issues and connecting them with free financial planning through the project.



Among its many services, Heroes to Hometowns helps severely injured service members find suitable homes, adapt vehicles to accommodate their injury, secure transportation to medical appointments, find jobs, and locate child care.

In addition to providing severely injured service members with pro bono financial planning, the Project for Financial Independence also offers no-cost planning assistance to disadvantaged members of the public. It is a joint effort among NEFE, the Certified Financial Planner Board of Standards, the Financial Planning Association (FPA), the National Association of Personal Financial Advisors (NAPFA), and the Society of Financial Service Professionals (SFSP).

For more information about the Project for Financial Independence, visit www.consultaplanner.org. To learn more about Heroes to Hometowns, log on to www.militaryhomefront.dod.mil/heroes. Injured service members who are interested in receiving free financial planning should contact their local Heroes to Hometowns representative.

New Communications Director at NEFE

Continued from page 1

Business, Seaman successfully led the school's multichannel marketing efforts. Under her direction, the Executive Education program's media profile grew from five articles in 2001 to an average of 45 articles per year from 2002-2005. Media coverage of the school in targeted outlets also increased by 200 percent in 2006 compared to 2005. Reaching the intended audience efficiently and effectively is Seaman's forte, and something she sees as central to her role with NEFE.

One of the key questions Seaman will seek to answer in the coming months is: How do you provide financial education to "every American"? Traditional marketing channels—such as television, radio, and print—will certainly play a role in broadening awareness of NEFE programs, specifically, and financial literacy, in general.

Additionally, Seaman points out, there are opportunities in new media; tools such as blogs and podcasts can help NEFE better reach certain critical segments of the population. Another

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— Patricia Seaman

growing trend, word-of-mouth marketing (generating interest through personal referrals and recommendations), she explains, also could enhance NEFE's efforts to communicate with people who are unaware of how financial education can help them achieve their financial dreams.

Ultimately, Seaman says, the challenge—and the fun—of the job will be to look at NEFE's various constituencies—from individuals and educators to partner organizations and researchers—to deter-

mine the optimal way to communicate with, support, and serve each one.

Though she has only been at her new desk since April 19, Seaman sees great promise for the future of NEFE. "One

thing I can say with complete certainty is that there is a great staff here. There's a lot of energy and potential to build on Nan's outstanding work," said Seaman, referring to her recently retired predecessor, Nan Mead, who dedicated more than two decades to NEFE and its precursor, the College for Financial Planning®.

As Seaman considers her future with NEFE, she is openly enthusiastic. "This is an opportunity for me to share the gift I gained from having a financial education while growing up," she said. "I'm eager to tell NEFE's story."

NEFE CEO and Financial Literacy Community Meet with President Bush

On April 25 in the White House, seven leading financial literacy experts, representing a variety of local, national, and international organizations, met with President George W. Bush and key members of his Cabinet to discuss the need to improve financial literacy in America. This meeting with the President, held during National Financial Literacy Month, was the first time in U.S. history that a sitting President has called a meeting on financial literacy as a national priority in and for America.

At the conclusion of the White House meeting, President Bush directed Treasury Secretary Henry Paulson to chair a Cabinet-level working group to design and deliver a proposed action plan to the President within two months. The seven organizations involved in the meeting collaborated to produce and deliver a list of recommendations to Secretary Paulson for launching a national financial literacy campaign. The recommendations call for sustained presidential leadership in financial literacy efforts, change



in educational infrastructure, and integration of financial education into the workplace.

Reflecting on the discussion, Ted Beck, president and CEO of NEFE, said "A national agenda crafted by many partners, with the support of the President, will reach a greater number

of Americans more effectively than any one of us working alone. Now is the time to mobilize our collective knowledge to reach all Americans, especially those who are underserved."

Also included in the meeting were John Hope Bryant, founder, chairman, and CEO of Operation HOPE; David Chernow, president and CEO of JA Worldwide™; the Reverend Dr. Robert V. Lee III, founder, chairman, and CEO of FreshMinistries, Inc.; David Mancl, president of the Wisconsin Jump\$Start Coalition for Personal Financial Literacy; Harriet May, president and CEO of the Government Employees Credit Union; and Carrie Schwab-Pomerantz, president of the Charles Schwab Foundation.

The President was joined in the meeting by key members of his Cabinet, including Secretary of Education Margaret Spellings, Secretary of Housing and Urban Development (HUD) Alphonso Jackson, U.S. Treasurer Anna Escobedo Cabral, and Treasury Secretary Paulson.

Grant Awarded to Dartmouth College

NEFE recently presented a \$174,776 grant to Dartmouth College to fund the development of a model workplace financial education program that aims to increase participation in and contributions to supplementary retirement savings accounts among women and low-income workers.

The workplace program, which will be created under the direction of Annamaria Lusardi, Ph.D., will focus specifically on changing retirement perceptions, enhancing employees' sense of control over their retirement planning, improving employees' awareness and understanding of the retirement-planning process, simpli-

fying decision making, and increasing employees' knowledge of how frequent job changes affect retirement savings.

In order to develop the model workplace program, Lusardi and her team will work with new employees at Dartmouth College who fall within the target populations. They will conduct focus groups and in-depth interviews to find out what types of educational materials and information are most beneficial and likely to encourage the employees to participate in supplementary retirement savings accounts.

Finally, Lusardi and her staff will compare the compiled information to existing financial education research and create the model program. They

then will test the program among the new employees to determine how effectively it encourages women and low-income workers to contribute to retirement savings accounts. The project is expected to be completed in late 2008.

To learn more about the NEFE Grants program, go to www.nefe.org and click on the Grantmaking section.

Holiday Closings

NEFE will be closed on July 4, 2007, for Independence Day.



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All questions regarding *NEFE Digest* may be addressed to the Communications department, *Editor: Ayelet Drori*. 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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