

Nefe Digest

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Helping your learners just got easier.

Editor's Note: In this edition of the NEFE Digest, we begin our "Tools from NEFE" series, with a spotlight on Retirement TLC. Each tool is designed to help our readers in the financial literacy community educate and inspire positive change among the populations they serve, from high school students and employees to adult learners and retirees. Stay tuned during the coming issues as we share the vast collection of resources available from the National Endowment for Financial Education (NEFE).



NATIONAL ENDOWMENT FOR
FINANCIAL EDUCATION

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Retirement TLC



Employers know employees benefit by saving for retirement—and so do their companies. When workers experience greater financial stability, their comfort can translate into greater productivity. Still, as open enrollment time approaches each year, many organizations grapple with how to reach employees who don't participate. For this reason NEFE offers Retirement TLC (www.retirementtlc.org), an online guide designed to help human resources professionals and other managers identify, understand, and overcome barriers to participation in their organization's plan.

Why Participation is Important

Participation in an employer-sponsored retirement plan has been shown to improve employees' savings habits and their outlooks on the future. According to the Employee Benefit Research Institute's 2012 Retirement Confidence Survey:

- Workers who currently contribute to an employer-sponsored retirement plan are twice as likely as those who do not contribute to report savings and investments of at least \$50,000.
- Those savings translate to increased confidence, with 64 percent of workers currently contributing to an employer-sponsored plan feeling very or somewhat confident that they will have enough money to live comfortably in retirement (as opposed to only 48 percent of individuals who are not contributing).

How Retirement TLC Can Help

Retirement TLC is a flexible three-step program. First, the tool prompts you to choose from a “quick and easy” or “advanced” approach, allowing you to tailor the program based on factors such as the size of your organization, the availability of HR staff to manage it, the demographics of your employees, and the reasons your employees currently are not saving. Then, the tool walks you through three steps, each of which provides a suggested timeline for execution, research to support each action, and help for anticipating issues that may arise.

Based on Proven Results

The tactics and strategies within Retirement TLC are based upon NEFE-funded research at Dartmouth College, in which researchers successfully increased plan participation among recently hired, low-income and female employees—individuals who were least likely to participate in their employer-sponsored retirement plan.

Step 1: Target The Right Employees

Here, the tool poses questions to help you identify which employees you most would like to reach (such as new hires, females, or hourly workers). You can start by targeting just one group, or simultaneously approach several.

Step 2: Listen to Their Concerns

Next, Retirement TLC offers listening suggestions, from one-on-one interviews to focus groups, along with guidance for employing each strategy.

Step 3: Create

Once you understand what is preventing employees from participating, Retirement TLC provides ready-to-use and customizable marketing materials to address their questions and concerns:

- The “Yes to Savings” flyer offers solutions and answers to common employee concerns.
- The Enrollment Guide breaks down the plan enrollment process into small, clear steps.
- The “People Like Me” videos feature retirement goals and challenges from fellow employees.

Is there a NEFE resource you would like to learn more about?
Email us at marcom@nefe.org.

Creating a Financial Capability Program in Your Community

Guide Offers Tips for Reaching Students, Workers, and Local Residents

The White House offers a new guide for communities to promote financial education to learners of all ages. Called *Every American Financially Empowered*, it features an abundance of financial education resources to inspire and enable local leaders to create and implement financial capability initiatives.

The President's Advisory Council on Financial Capability, of which NEFE President and CEO Ted Beck is a member, contributed to the guide as it concentrated its recommendations on places where financial education could be delivered to Americans throughout their lives: elementary and high schools, colleges and universities, workplaces, and within their communities.

For each setting, the guide walks leaders through several key steps for creating an initiative, including the following:

- Gather data and assess the existing financial education environment of the audience you would like to target, so you can make a case for a program.
- Create a council, task force, or team to help you propel your efforts and expand your reach.
- Set objectives and goals based on the specific needs of your target audience.
- Implement the program(s) and measure impact.

The guide also features resources and examples from trusted organizations, such as NEFE, that already have found success promoting and implementing financial capability.

To download the guide, visit www.whitehouse.gov/sites/default/files/financial_capability_toolkit_5.10.2012.pdf.



Faces Behind NEFE: **Meg Prater,** Grants and Research Associate

Meg Prater understands the impact financial matters have on the underserved. As a college student at Oklahoma State University, she worked with several nonprofits promoting microeconomic and education programs in eastern and central Africa. After graduating, she took that work a step further by spending six months with a refugee agency in Cairo, Egypt. Upon returning to the United States, Prater continued learning about and reaching out to migrant populations through the International Rescue Committee's Public Health Program in Washington, D.C.

"While working with refugees and asylees in D.C., I witnessed firsthand how confusing and overwhelming our financial structure was to them," says Prater. "Simple things like opening a bank account and using a credit card were completely new ideas for them. I began to realize that this was not a unique problem to those just moving to this country but one that many people, including myself, struggle with."

When Prater discovered NEFE in summer 2011, "I was intrigued by the incredible information it offered to people at every stage of life. I wanted to be a part of sharing the importance of financial literacy and to help ensure that everyone has equal access to it."

If you were to describe your job to a fifth-grader, what would you say?

Prater: I work with an organization that helps people of all ages make educated and informed decisions with their money. Part of providing this service is learning more about how and why people make certain financial decisions, and NEFE provides money to organizations in order to answer these "how" and "why" questions. We also bring together experts to talk about the research we conduct and what important issues we need to know more about.

What has been an accomplishment you're most proud of from your time at NEFE?

Prater: I'm very proud to have created a more accessible guide for using our Financial Education Evaluation Toolkit®

(<http://toolkit.nefe.org>). The guide is a companion to our more comprehensive user manual and is designed to serve as a more approachable introduction to the toolkit, as well as a more easily navigated reference guide for return users. The toolkit is such a wonderful tool for educators, and it felt really great to put out a guide that will encourage and enable more people to take advantage it.

What would you say you would most like to achieve while at NEFE?

Prater: I hope to continue to assist in our grant-funding process. I have been really impressed and amazed by the important research we have sponsored, and it's exciting to be a part of that decision making. I enjoy seeing both the academic and real-world impact that our research provides, and I look forward to learning much more from the process.

Can you describe one special memory that you have from your work with NEFE?

Prater: I always enjoy representing NEFE at conferences and events, because I get to interact with people who have been using NEFE resources for years, or those who are hearing about NEFE for the first time. Sometimes we literally see a look of relief come across people's faces when we describe the resources that NEFE can offer them.

To learn more about NEFE Grants and Research, visit www.nefe.org/what-we-provide/research-funding.

NEFE Goes Global

The World Bank and the Brazilian Stock Exchange (BM&FBOVESPA) invited NEFE to speak in São Paulo, Brazil at the second annual workshop on Brazil's national financial education strategy in June. NEFE Senior Director of Marketing and Communications Patricia Seaman provided

the conference's sole review of the state of financial education in the United States to conference participants from Brazil, the U.S., Mozambique, Uganda, Colombia, Ecuador, South Africa, Bolivia, and India.



HOLIDAY CLOSINGS

NEFE will be closed on Sept. 3 for Labor Day.

Enter Our Sweepstakes

Got a friend, significant other, co-worker, or family member who has a bad spending habit? Help him or her out and you could be rewarded! In conjunction with the launch of its new Help a Friend tool on Spendster (www.spendster.org/help-a-friend), NEFE is hosting a Facebook sweepstakes to encourage Americans to help their friends get back on the smart spending wagon. Enter yourself or get your learners involved by using the sweepstakes as a fun personal finance lesson or group activity.

Spendster Help a Friend Sweepstakes

Sept. 13 – Oct. 4

www.facebook.com/spendster

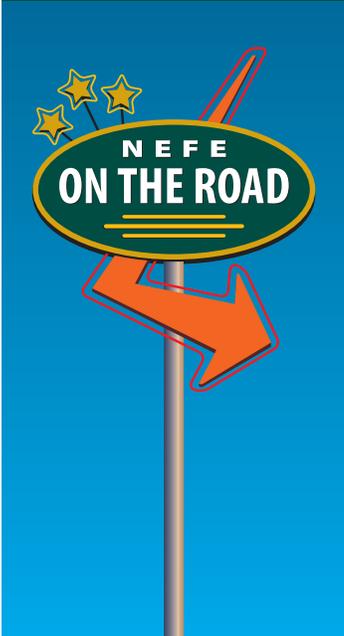
Submit a photo of your friend with his or her bad spending habit or regretful purchase, and tell us how he or she should turn things around. You and your friend each will be entered to win **\$50 gift cards**.



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Suite 1200
Denver, CO 80202

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



Council for Opportunity in Education (COE) Annual Conference	Sept 5–8	New York, N.Y.
Financial Bloggers Conference	Sept. 6–9	Denver, Colo.
<i>Employee Benefit News'</i> Benefits Forum and Expo	Sept. 9–11	Phoenix, Ariz.
The Corporation for Enterprise Development (CFED) 2012 Assets Learning Conference	Sept. 19–21	Washington, D.C.
Online News Association (ONA) Annual Conference	Sept. 20–22	San Francisco, Calif.
Radio Television Digital News Association (RTDNA) and Society of Professional Journalists (SPJ) Excellence in Journalism Conference	Sept. 20–22	Fort Lauderdale, Fla.
Society of American Business Editors and Writers (SABEW) Fall Conference	Sept. 27–28	New York, N.Y.
National Extension Association of Family and Consumer Sciences (NEAFCS) Annual Conference	Sept. 24–28	Columbus, Ohio
Financial Planning Association (FPA) Annual Conference	Sept. 29–Oct. 2	San Antonio, Texas
Bridges Out of Poverty Conference.	Oct. 1–2	Indianapolis, Ind.
Public Relations Society of America (PRSA) International Conference.	Oct. 13–16	San Francisco, Calif.
Society for Financial Education and Professional Development (SFEPP) Financial Literacy Leadership Conference.	Oct. 15–16	Washington, D.C.
Associated Collegiate Press (ACP) and College Media Advisers (CMA) National College Media Convention	Oct. 31–Nov. 4	Chicago, Ill.

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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.

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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.