



FEDERAL RESERVE BANK OF SAN FRANCISCO

*Guide to  
Financial  
Literacy  
Resources*

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## INTRODUCTION

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Competency in managing money appears to be a skill that doesn't come naturally to everyone. Unless a person is exposed to the practice of money management, he/she is less likely to understand how it works and its long-term benefits. It is easy to develop poor spending and financial habits resulting in significant negative consequences such as a poor credit rating, denial of credit, rejection for a checking account and bankruptcy, to name a few. Early financial literacy is the best way to prevent such consequences.

Financial institutions have a vested interest in supporting or providing financial literacy programs. Relative to cost, financial literacy provides both immediate and long-term returns. The most obvious is brand recognition and market share. Financial literacy offers an excellent opportunity to personalize ones institution among consumers who have myriad options in selecting financial service providers. Consumers who understand the merits of responsibly managing their financial resources are more likely to effectively and profitably utilize the services of a traditional financial institution.

Financial literacy is a good way to teach consumers about the benefits of having a relationship with a financial institution. Among these are economical access to funds and credit, the ability to establish a positive financial history, consumer protection and perhaps most important, a higher propensity towards savings, which increases net worth. Financial literacy can also break the cycle of poverty, which is often associated with the unbanked. Individuals who have experience handling a bank account and an awareness of other effective money management/asset building techniques are more likely to pass these on to their children.

Providing financial literacy training is not a one-size-fits-all effort. Financial literacy is most clearly divided into four categories: early intervention, basic literacy, credit rehabilitation and long-term planning or asset building. Introduction at the earliest stage can often eliminate the need for corrective intervention at later stages. Given the breadth and variety of materials available, it may be useful to first determine your institution's purpose and objectives for undertaking financial literacy training. This will assist you in specifying the audience you would like to reach and in identifying the most appropriate materials.

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Reaching your audience is another important consideration. Partnering with community-based organizations is a good opportunity to target a specific audience and to raise your profile in particular communities. A financial literacy partnership is also a strategic way to boost your CRA service test performance. Once a goal and training curriculum have been determined it will be easier to identify partners that are best suited to your institution's training goal. Partners can also be a valuable resource in reaching non-English speaking consumers and making materials culturally relevant. Some of the questions to consider in designing a financial literacy strategy are:

- what is your desired outcome
- who you would like to reach
- what materials are best suited to this audience
- who might be effective partners in reaching this audience

Finally, any financial literacy training should include a discussion of the real cost of credit and predatory practices including how credit scoring determines interest rate, subprime lending, payday lending, title loan programs and mortgage flipping to name a few. This will help consumers avoid entering into credit transactions that are usurious or priced beyond their capacity to repay.

This resource guide is organized to assist you in strategically designing a financial literacy program by presenting the resources in a format aligned with the above questions. This guide does not and is not intended to represent the universe of financial literacy materials. Nor is the mention of a reference an endorsement of the product or provider. Rather, we have endeavored to include a variety of media types in order to have the broadest appeal. The resources included have been previewed to determine the depth of the topic covered, the appropriateness of the content to the audience and the functionality of the training materials.

We hope you find this resource guide a helpful tool for designing a financial literacy program that serves the needs of your community.

## FINANCIAL LITERACY AND THE CRA<sup>1</sup>

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Through the Interagency Questions and Answers<sup>2</sup> (Q&As), the OCC and other financial institution regulatory agencies have interpreted the Community Reinvestment Act (CRA) and its implementing regulations as recognizing the importance of financial literacy programs in serving the credit needs of low- and moderate-income individuals. In addition to opening new business opportunities through an expanded customer base, a bank's participation in, or support for, certain programs may receive consideration under the lending, investment, and service tests of the CRA regulations. Such programs must have a community development purpose, which is defined to include community services targeted to low- and moderate-income individuals. While large banks are reviewed under these three tests, small banks may receive consideration under the CRA for lending to financial literacy providers and are eligible to receive consideration for investments and services if their lending performance exceeds satisfactory standards.

### *Lending Test*

Loans to organizations to be used for financial literacy programs targeted to low- and moderate-income individuals will be considered under the lending test. The Interagency Q&As define community development loans to include loans to “not-for-profit organizations serving . . . community development needs;” and loans to “financial intermediaries including Community Development

Financial Institutions (CDFIs), Community Development Corporations (CDCs), . . . [and] community loan funds or pools . . . that primarily lend or facilitate lending to promote community development.” See Q&A §§\_\_.12(i) & 563e.12(h)-1. Community development activities are defined to include “educational, health, or social services targeted to low- or moderate-income persons.” See Q&A §§\_\_.12(h) & 563e.12(g)-1.

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<sup>1</sup> *Boyd, Anna Alvarez; OCC Advisory Letter 2001-1, Financial Literacy, 1/16/2001, <http://www.occ.treas.gov/Advlst01.htm>.*

<sup>2</sup> *See 65 Federal Register 25088 (April 28, 2000).*

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### *Investment Test*

Investments in, or contributions to, a program, activity, or organization that provides financial services education programs targeted to low- and moderate-income individuals will be considered under the investment test. The Interagency Q&As note that qualified investments include, but are not limited to, investments, grants, deposits, or shares in or to “not-for-profit organizations serving . . . community development needs, such as counseling for credit, home-ownership, home maintenance, and other financial services education.” See Q&A §§\_\_\_.12(s) & 563e.12(r)-4.

### *Service Test*

Community development services, which include, but are not limited to, providing bank staff to serve as educators in financial literacy programs targeted to low- and moderate-income individuals, will be considered under the service test. The Interagency Q&As state that examples of community development services include “providing technical assistance on financial matters to small businesses”; “providing credit counseling, home buyer and home maintenance counseling, financial planning or other financial services education to promote community development;” and “establishing school savings programs and developing or teaching financial education curricula for low- or moderate-income individuals.” See Q&A §§\_\_\_.12(j) & 563e.12(i)-3.

## HOW TO USE THIS RESOURCE GUIDE

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### *1. Identify an objective*

- public relations/outreach
- volunteer opportunity for service test consideration
- expand into new market segment (e.g. Spanish speaking)
- increase deposit base
- decrease or reactivate delinquent customers
- homeownership product
- other credit product
- small business product

### *2. Identify the target audience*

- may be several for the same objective

### *3. Locate training materials*

- general resources: a clearinghouse of resources to develop new training materials or to supplement existing materials
- off-the-shelf curriculum: independent training materials and financial literacy publications available for immediate use or distribution
- proprietary materials: branded curriculum and materials provided by an organization

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#### *4. Determine who will conduct the training*

- bank personnel
- train-the-trainer: train community organization personnel to conduct ongoing seminars
- outsource training: investment in an existing program (e.g. homebuyer preparation)

#### *5. Other things to consider*

- where will the training take place
- who is responsible for marketing the training
- what are your benchmarks
- how will you measure success

## EARLY INTERVENTION

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Early familiarity with financial management skills gives individuals a foundation for progressively and responsibly entering into financial transactions, along with savvy to understand the terms and conditions of such transactions. Programs in this category focus on providing appropriate financial management skills to school age individuals, which will become the basis for a lifetime of responsible money management.

All financial institutions should support an early intervention financial management program by providing a financial grant, or donation of time or resources. Early intervention offers the greatest opportunity to develop future customers. Many of the programs listed below offer volunteer opportunities for bank personnel to teach a course. Other ways to promote financial literacy among school age individuals would be to conduct train-the-trainer courses including materials for a school's teachers, to sponsor a booth at a school fair or a county fair during the summer or to host a banking day.

### *General Resources*

- Jump\$tart Coalition for Personal Financial Literacy [[www.jumpstartcoalition.org/](http://www.jumpstartcoalition.org/)] provides a broad range of resources for teaching financial literacy to school age children and youth. The resources are intended to be used as curriculum enrichment materials to ensure that basic personal financial management skills are attained during the K-12 education experience. Their website offers a search feature of the Jump\$tart database of material for purchase. The database can be searched by media type, age and topic. The website also includes an extensive list of over 70 free publications available from various sponsors. Many of these publications are also appropriate for adults.
- National Council on Economic Education (NCEE) [[www.ncee.net/](http://www.ncee.net/)] is a national nonprofit network of state councils and university-based centers that serves as a source of teacher training references and materials on economics education. Their website provides an extensive selection of free on-line lessons. It also provides a catalog of publications for teaching economics to children from elementary through high-school. The materials are designed primarily for educators, but some are also suitable for training by bankers.

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## *Off-the-Shelf Resources*

- *Teach Children to Save* is an age-appropriate resource kit developed by the ABA Education Foundation designed to teach the principal of saving. The complete kit contains the materials to teach grades K-12 and also includes orientation resources to assist the banker in getting started.  
To order visit the ABA website at [www.aba.com/Consumer+Connection/TCTS\\_Kit\\_Contents.htm](http://www.aba.com/Consumer+Connection/TCTS_Kit_Contents.htm) or call 800/226-5377. The cost is \$50 for members and \$85 for non-members.
- *The Real Deal: Playing the Buying Game* is a 12 page activity book targeted at ten to sixteen year olds developed and distributed by the Federal Trade Commission. It contains games, puzzles, cartoons, comics, a poster, and other entertaining and educational activities to help pre-teens become smart shoppers. It is available in limited quantities free of charge.  
**Contact:** 800/769-7960 or visit the website at [www.ftc.gov/bcp/menu-children.htm](http://www.ftc.gov/bcp/menu-children.htm)
- *Financial Fitness for Life* is a personal finance series that teaches students to apply economics and decision-making skills to the real world of earning and spending an income, savings, using credit and managing money. The curriculum is divided by grades from K-12 and offers a teacher's manual, student workbook and parent's guide. The cost of the material ranges from \$11.95 - \$27.95.  
**Contact:** 800/338-1192 or visit the website <http://store.ncee.net/perfin.html>

## EARLY INTERVENTION

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- *Money, Banking Credit & Students* is a credit workbook targeted at high-school age children. It is part of a larger Bank at School program sponsored by the Illinois State Treasurer's office for elementary age children. The curriculum is available in several languages including Spanish, Chinese and Polish.  
**Contact:** 217/557-0885 to order a complimentary copy.
- *Financial Freeway: A Financial Responsibility Curriculum for Young Adults* is an interactive program, consisting of a video (27 minutes) and guide, it is designed to teach young adults about financial responsibility and credit. Using the simulated purchase of a car, it provides an introduction to auto selection, banking, credit, personal budgeting and insurance. The cost of the material is \$25.00 and is available from Cornell Cooperative Extension online at [www.cce.cornell.edu/publications/finance.cfm](http://www.cce.cornell.edu/publications/finance.cfm) or via phone to |607/ 254-5282.
- *Save for America* is the only in-school school savings program linked electronically to the Federal Reserve System's ACH. The program is targeted for grades K-8, and offers a supplemental financial literacy curriculum that is approved by the U.S. Department of Education. The program is run by school volunteers and qualifies for CRA credit for schools in low-moderate income areas. Financial institutions are needed to host a local bank account. For program and registration information, visit the website at [www.saveforamerica.org/default.asp](http://www.saveforamerica.org/default.asp)
- *Banking Basics* This 30-page publication provides an introduction to banking, allowing young people to become acquainted with a system that may be intimidating. It is best suited for middle and high-school age readers, and easily adapted to adults. A four-color .pdf version can be downloaded free of charge from the Federal Reserve Bank of Boston's publications webpage at [www.bos.frb.org/education/html/edpub.htm](http://www.bos.frb.org/education/html/edpub.htm). Copies can also be ordered by phone: 800/409-1333.

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## *Proprietary Resources*

- *Banking on the Future (BOTF)* is a packaged curriculum available from Operation Hope, a nonprofit organization based in Los Angeles that teaches youth from underserved communities the basics of a checking and savings account, credit and investment. The curriculum is provided at no cost at a community-based organization or in a classroom at the invitation of the teacher or school. The course is taught by volunteer banker-teachers, which allows the curriculum to be tailored to the grade level, cultural background of the students or expertise of the banker-teacher. The curriculum is best suited to junior high and high school age youth.  
**Contact:** Program Manager for BOTF at 213/891-2909 or visit the website [www.operationhope.org/](http://www.operationhope.org/)
- *Junior Achievement [www.ja.org/]* offers a volunteer opportunity for working with children from kindergarten through high school teaching the nexus between business, the community and the economy. JA supplies its own proprietary material and makes the necessary arrangements with the school.  
**Contact:** R. Steven Brown, JA of the Bay Area at 650/553-2167 or Julia M. Ringwood, JA of Southern California at 323/957-1818.
- *Girl Scouts Money Smarts* is an activity-based book focused on developing lifelong skills in personal finance. The curriculum was developed in cooperation with NEFE. Volunteer opportunities are available by contacting the local Girl Scout Council or Troop.
- *Personal Management Merit Badge Booklet* covers the concepts of goal setting and money management from a Scout's perspective and helps prepare Scouts for the challenges and opportunities they will face in their personal finances. It is a required step to achieve Eagle rank. Opportunities exist to volunteer as a merit badge counselor through local Boy Scout troops, districts or councils. The booklet is also available for purchase from Scout retail outlets nationwide.

## EARLY INTERVENTION

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- *Financial Skills for Life: A Money Management Program for Boys & Girls Club Teens* is a 56-page guidebook that focuses on providing teens with financial information and skills. The booklet, which was developed by NEFE, uses a message of personal responsibility to help older teens establish and achieve financial goals. Check the white pages for the area office to discuss volunteer or sponsorship opportunities.
- *The Future Belongs to Dreamers* is a 64-page personal finance workbook that covers a range of personal finance topics and practical tips for managing money and establishing financial goals. The curriculum can also be presented as a family activity. The book is distributed through “I Have A Dream” projects throughout the United States by NEFE. To find a local project, visit their website at [www.ihad.org](http://www.ihad.org).

### *Partnership Possibilities*

By focusing on groups or organizations in low-moderate-income areas, banks are eligible to receive credit under the CRA service test for financial literacy activities.

- junior high & high schools
- Boys & Girls Clubs
- after school programs
- Native American reservations
- 4-H clubs
- juvenile detention centers
- inner-city community education programs
- summer youth camps

## BASIC FINANCIAL LITERACY

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Training in this category often focuses on providing information on specific topics such as banking services, budgeting, consumer protection, etc. Many of the resources in this section are for group training purposes, which is often the only way to ensure that the information is understood. However, resources such as pamphlets, brochures and other mediums suited to disseminating basic information on a defined topic are also listed. These resources are excellent to augment training courses.

Another important topic that should be integrated into basic financial literacy training pertains to determining the real cost of credit and pseudo credit instruments such as credit scoring, subprime lending, payday lending and title loan programs. A discussion of this topic may help consumers avoid entering into credit transactions that are usurious and priced beyond their capacity to repay.

### *General Resources*

- Financial Services Education Coalition produces a guide for community educators titled *Helping People in Your Community Understand Basic Financial Services*. The guide was developed in response to the Treasury's EFT 99 initiative and is intended to help organizations establish and deliver a comprehensive course in basic financial literacy. Features include seven sections on individual topics, handouts and worksheets in English and Spanish and an extensive resource section that lists numerous publications produced by organizations throughout the country including non-English resources.

To obtain this guide, contact the Financial Management Services unit of the Department of Treasury at 202/874-6740. A .pdf version can also be downloaded at [www.fms.treas.gov/eft/educ/helping.html](http://www.fms.treas.gov/eft/educ/helping.html)

- *National Endowment for Financial Education (NEFE)* [[www.nefe.org](http://www.nefe.org)] The NEFE Collaborative Program works in partnership with various nonprofit community development and affinity organizations to design and distribute appropriate financial literacy information. The organizations range from youth organizations — including several that work with primarily at-risk, disadvantaged and low-income youth — to organizations serving specific ethnic groups or citizens

## BASIC FINANCIAL LITERACY

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facing an array of life challenges. Because the curriculum is distributed through the local chapters of these organizations, it provides an excellent opportunity for community partnerships.

- Consumer Action [[www.consumer-action.org](http://www.consumer-action.org)] offers a wide selection of financial literacy resources in several languages including English, Spanish, Chinese, Korean, Vietnamese and Russian. The publication topics range from how to select a checking account to investing and managing debt. Many of their publications can be downloaded free of charge in .pdf format to be used as supplemental handouts. The Consumer Action website is efficiently divided into categories to easily locate what you are looking for and is updated often with new topics.
- *Money 2020* [[www.money2000.org](http://www.money2000.org)] is offered nationwide through state sponsored Cooperative Extension programs. Simple articles covering the basics of budgeting, spending, saving, debt-management and investing can be downloaded from the Money 2020 website. Contact information for states offering the curriculum can also be found on the website.

### *Off-the-Shelf Resources*

- *It's Only Money* is a six part learn-and-use money management program presented in a workbook format. It was developed over a six-year period of presentations with low-income audiences, and focuses on teaching through a process of discovery that leads to hands-on application.  
**Contact:** 334/844-2235 or via email to [rwwhite@acesag.auburn.edu](mailto:rwwhite@acesag.auburn.edu)
- *Consumers in the Marketplace* is a picture-based presentation designed for low-income, low-literacy adult consumers. It can be used by a group or in one-on-one discussions to help consumers gain a better understanding of money management within the context of making choices in the marketplace. The cost of the material is \$9.75 and is available from Cornell Cooperative Extension.  
**Contact:** 607/ 254-5282 or visit the website at [www.cce.cornell.edu/publications/finance.cfm](http://www.cce.cornell.edu/publications/finance.cfm)

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- *All My Money* is comprised of eight lessons, each with activities and handouts as well as a lesson plan and background information for the trainer. The lessons include: Making Spending Choices, Envelope Budgeting, Planning Your Spending, Understanding Credit, Handling Credit Problems, Building Consumer Skills, Taking Consumer Action, and Checks and Checking Accounts. The curriculum costs \$75 plus shipping and is available from University of Illinois-Urbana-Champaign (UIUC).

**Contact:** 800/345-6087 or email to Vicki Fitzsimmons

<[vicki@uiuc.edu](mailto:vicki@uiuc.edu)>

- *Building Native Communities:* A financial skills curriculum developed specifically for Indian communities in partnership by Fannie Mae Foundation and First Nations Development Institute. The curriculum consists of both an instructor's guide and workbook for participants and covers five lessons using illustrations and exercises referencing Native Americans. The curriculum is readily adaptable to other groups.

**Contact:** 202/274-8000 or visit the website at

[www.fanniemaefoundation.org](http://www.fanniemaefoundation.org)

- *Money Smart* is a set of 10 instructor-led training modules covering basic financial topics developed by the Federal Deposit Insurance Corporation. The modules begin with a description of deposit and credit services offered by banks and move progressively through more advanced topics covering budget, credit and homeownership. Each training module includes a comprehensive guide for instructors and a take-home booklet containing highlights and resource material for class participants. The materials are camera-ready and do not have copyright restrictions, allowing them to be reproduced for multiple classes. An order form can be obtained at

[www.fdic.gov/news/publications/moneysmart/index.html](http://www.fdic.gov/news/publications/moneysmart/index.html)

## BASIC FINANCIAL LITERACY

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- *Money Matters* is a basic money management curriculum is designed for families or individuals with limited income through a workshop guide and a 24-minute video. The teaching objectives include budgeting, record keeping and developing a system for paying bills. Money Matters cost \$50.

*Paying Family Bill\$* is a five page worksheet with visuals on using checks and other cash-based methods of payment. An excellent handout alone or to supplement other materials. No charge for first six copies. Both available from Oregon State University Extension Service.

**Contact:** 541/737-2513 or visit the website at

<http://eesc.orst.edu/agcomwebfile/EdMat/default.html>

- *Project Money Smart* is the launch point to access a variety of materials that cover all the basic elements of managing money and understanding financial systems. An on-line tutorial that covers over twenty different topics can be accessed from the home page. An interactive game is provided as a fun method for reviewing the information covered.

*Making the Most of Your Money* is a five-step plan that shows consumers how to establish and meet savings goals. It is available as a 16-page workbook or as on-line modules from the Project Money Smart homepage on the Federal Reserve Bank of Chicago website.

**Contact:** [www.frbchi.org/consumerinformation/projectmoneysmart/budgetingandsaving.cfm](http://www.frbchi.org/consumerinformation/projectmoneysmart/budgetingandsaving.cfm) or call 312/322-5111 to order.

### *Proprietary Resources*

- National Community Reinvestment Coalition (*NCRC*) [[www.ncrc.org](http://www.ncrc.org)] NCRC's financial literacy campaign is focused on building community wealth by bringing low-to-moderate individuals and communities into the financial mainstream. They offer train-the-trainer courses and teaching materials in English and Spanish through their member organizations nationwide. The training consists of six topics that progress from how money works to the role of small business in economic development.

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- *Making Your Money Count* is a 72-page financial literacy handbook designed for low-income workers new or recently returning to the workforce. It covers topics dealing with handling a paycheck, and understanding deductions and is distributed through the Enterprise Foundation to community organizations involved with workforce development.

**Contact:** [www.enterprisefoundation.org](http://www.enterprisefoundation.org)

### *Partnership Possibilities*

- faith-based organizations
- work sites (e.g. brown bag series, employee enrichment)
- social service programs
- welfare-to-work
- job skill development
- parenting classes
- migrant worker centers
- adult education centers

## CREDIT MANAGEMENT AND REHABILITATION

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Spiraling debt and bankruptcies are proof that many consumers do not have a clear grasp of how to handle credit. Many of the fundamental concepts and terms necessary to manage credit responsibly are not understood, which increases the likelihood for mismanagement and even fraud. Bad credit resulting from misinformation or worse, overwhelming debt, takes time to repair. A blemished credit record prevents an individual from obtaining economically priced financial services, among other things.

The general resource organizations listed here are recognized by major creditors to arrange special workout or debt repayment plans as an alternative to bankruptcy. They are provided as referral sources for your clients.

### *General Resources*

- National Foundation for Credit Counseling (NFCC) [[www.nfcc.org](http://www.nfcc.org)] is the parent organization for the network of Consumer Credit Counseling Service (CCCS) agencies. To obtain contact information for a local CCCS office, visit the website or call 301/589-5600 x18.
- Profina Debt Solutions [[www.profina.org](http://www.profina.org)] is a nonprofit, community-service organization offering confidential and professional credit counseling, debt management and financial education programs to individuals nationwide. Through the program, Profina works with creditors to help individuals get out of debt without taking a loan. Professional credit counselors are available seven days a week through a toll-free number. Profina's website offers several online tools to assist consumers in determining their debt capacity. Clients can register through the website or by phone to 800/565-8953.
- FICO Scores [<http://www.fairisaac.com/>] Find out how credit scoring works and how to help consumers improve their score straight from Fair, Isaac, the developers of FICO scores.

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- Federal Reserve Board [[www.frbsf.org](http://www.frbsf.org)] Informational brochures of the following titles are available free of charge or can be downloaded from the website.

*Your Credit Report*

*Credit and Charge Cards*

*How to Establish, Use and Protect Your Credit*

### *Off-the-Shelf Resources*

- *You Can Do It: Managing Debt and Building Wealth* is a financial management program consisting of a video, a leader's guide and a consumer brochure available in Spanish and Chinese. It is targeted at helping consumers determine if their debt situation is manageable and what to do if they feel they are in trouble. This program is produced by American Express in cooperation with Consumer Action. A limited number of the publications are available free of charge from consumer action online at [www.consumer-action.org](http://www.consumer-action.org) or via phone: 415/ 777-5267
- *In-Charge* is a credit education program developed by the ABA Education Foundation and is targeted to young adults just embarking on the credit journey. Its five lessons cover topics from comparing cards to budgeting and include worksheets to make the lessons interactive. The kit is \$55 members and \$95 for non-members and can be purchased on-line at [www.aba.com/Consumer+Connection/TCTS\\_Kit\\_Contents.htm](http://www.aba.com/Consumer+Connection/TCTS_Kit_Contents.htm) To order by phone call 800/226-5377.
- *Building an Understanding of Credit Services* is published by Cornell Cooperative Extension and is designed to teach low-income individuals about credit. The leader's guide, available in both English and Spanish, covers budgeting basics, credit options, consumer right and responsibilities and family communication. The cost of the guide is \$21. It can be ordered online at [www.cce.cornell.edu/publications/finance.cfm](http://www.cce.cornell.edu/publications/finance.cfm) or via phone: 607/254-5282

## CREDIT MANAGEMENT AND REHABILITATION

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- *Knowing and Understanding Your Credit* provides information on how to establish and maintain good credit. Produced by the Fannie Mae Foundation, it is written with the potential first-time homebuyer in mind and is available in several languages including Korean, Vietnamese, Russian, Polish and Haitian-Creole. The guide can serve as a supplemental resource to basic credit counseling or as a bridge resource for the consumer transitioning from basic literacy to asset building or homeownership. Order or download at [www.creditguide.org](http://www.creditguide.org) or call 800/605-5200 to receive a free copy in English; 800/541-6300 for Spanish.
- *Building Self-Sufficient Families* is a comprehensive guide, published by Texas A&M University that includes a section on financial literacy containing seven lessons. The lessons cover budgeting, tracking expenses, bank accounts, saving, managing credit and the Earned Income Tax Credit. Each lesson includes a teaching guide and masters for handouts and visual aids. The cost of the guide (also available in Spanish) is \$75.  
**Contact:** Lynn White at [lb-white@tamu.edu](mailto:lb-white@tamu.edu) or by phone to 409/656-5714.
- *The Story of Consumer Credit* explains consumer rights, responsibilities and the regulations that protect consumers. It is a 24-page comic style booklet best suited to high-school age and above. It is published by the Federal Reserve Bank of New York and can be ordered on line at: <http://app.ny.frb.org/cfpicnic/frame1.cfm>  
The first 35 copies are free. Additional copies are \$0.25.

### *Partnership Possibilities*

Refer to list in the Basic Literacy section. The same partner possibilities may have an even greater need for information about credit management and rehabilitation.

## ASSET BUILDING

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Establishing long-term financial goals is often the catalyst for saving money. Goals such as homeownership, small business creation and retirement are fundamental to asset building and provide individuals with a sense of purpose. Asset building is the next progression in financial management. It assumes an advanced understanding of financial literacy and is predicated on a solid credit history and established financial habits.

The federally established Individual Development Accounts (IDA) program is an outstanding savings incentive model for low-income individuals and families. Any financial literacy training that focuses on asset-building for low-income consumers must include details on how to access this program. The following programs' curriculum seems most suited to training individuals who are looking for guidance in how to turn asset-building goals into a reality.

### *General Resources*

- Corporation for Economic Development (CFED) [[www.cfed.org](http://www.cfed.org)] strives to promote asset-building among low-middle-income consumers using Individual Development Accounts (IDAs), which they pioneered. Their website hosts the IDANetwork, which is an on-line community dedicated to the expanding asset-building opportunities for America's poor.
- Securities and Exchange Commission [[www.sec.gov](http://www.sec.gov)] The SEC website offers valuable educational materials about how the securities industry works. Over 40 simply-written consumer publications are available that answer the most frequently asked questions, explain common transactions and offer advice on how to avoid being defrauded. <http://www.sec.gov/investor/pubs.html>

## ASSET BUILDING

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- American Savings Education Council (ASEC) [[www.asec.org](http://www.asec.org)] is a coalition of public and private sector institutions whose goal is to raise awareness about savings and planning to ensure long-term financial independence. One of the resources they provide is a worksheet, designed to be completed annually, to help individuals quickly identify approximately how much savings they will need in retirement. The worksheet is available in hard copy, online and in Spanish, and comes with an instructional manual for teaching.
- Investment Company Institute (ICI) [[www.ici.org](http://www.ici.org)] is the national association of U.S.-based investment companies who provide, among other things, public information and education services on behalf of their members. *Investing for Success* is a program designed to teach African-Americans how to invest and build wealth. The program includes a series of nationwide personal finance workshops offered through the Urban League. The brochures and worksheets offered through the workshops are available on the ICI website.

### *Off-the-Shelf Resources*

- *Building Wealth-A Beginner's Guide to Securing Your Financial Future* is a 28-page workbook that offers introductory guidance to individuals and families seeking help to plan for building personal wealth. Also includes a glossary. Copies of the workbook are available from the Federal Reserve Bank of Dallas, 800/ 333-4460 and also online at [www.dallasfed.org/htm/ca/pubs.html](http://www.dallasfed.org/htm/ca/pubs.html)
- *Investing for Your Future* is a 157-page basic investing study course. The publication covers eleven topics from basic investment philosophy to various investment types to investment clubs. While the book is designed for individual use, it is also well suited to group training. It is available from the Oregon State University Extension Services at a cost of \$13.50.

**Contact:** 541/737-2513 or visit the website at

<http://eesc.orst.edu/agcomwebfile/EdMat/default.html>

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- *Basics of Saving and Investing* is a teaching manual developed by Financial Literacy 2010, a national financial education project. The manual is divided into five sections with the goal of promoting financial management and investment. The curriculum is fairly sophisticated and is best suited to more advanced high-school students and financially savvy adults. A free teaching guide can be obtained by teachers or school personnel only at [www.fl2010.org/teach.htm](http://www.fl2010.org/teach.htm)

An on-line version is available to anyone through National Association of Securities Dealer, which helped sponsor the guide. Their website is [www.nasdr.com/parents.asp](http://www.nasdr.com/parents.asp)

- *A Penny Saved* is a 24-page comic-style booklet that illustrates the importance of savings and the various types of savings instruments. The booklet lends itself to an excellent supplemental resource and is designed for high-school and adult learners. It is published by the Federal Reserve Bank of New York and can be ordered on line at: <http://app.ny.frb.org/cfpicnic/frame1.cfm> The first 35 copies are free. Additional copies are \$0.25.

## SPECIALIZED CURRICULUM

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- *Preventing Elder Financial Exploitation* is a banker-training program produced by the Senior and Disabled Services Division of the Oregon Department of Human Services. The program includes two videos, two manuals and supplemental training materials designed to help bankers identify and prevent the most common examples of elder financial abuse. The kit can be ordered at a cost of \$55.00 including shipping. To order, call 503/378-2539.

### *Homebuyer Preparation*

- Federal Reserve Board [[www.federalreserve.gov](http://www.federalreserve.gov)] Informational brochures of the following titles are available free of charge or can be downloaded from the website.
  - A Consumer's Guide to Mortgage Lock-ins*
  - A Consumer's Guide to Mortgage Settlement Costs*
  - A Consumer's Guide to Mortgage Refinancings*
  - Consumer Handbook on Adjustable Rate Mortgages*
- *Both Borrower and Lender* consists of four 30-minute video seminars dealing with the home-buying process. The progressive series covers topics ranging from readiness to closing and settlement issues. It is an excellent multimedia enhancement to home buyer training. A complimentary copy can be ordered from the Federal Reserve Bank of New York at <http://app.ny.frb.org/cfpicnic/frame1.cfm>

### *College Preparation*

- *Develop Your Vision While Attending College* is a series of four booklets developed in cooperation with the American Indian College Fund and targeted to Native Americans seeking a higher education. The series is designed to enable Native Americans to learn step-by-step the process of choosing, financing and making the most of college. The booklets are available in .pdf format on the AICF website at [www.collegefund.org](http://www.collegefund.org)

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### LEGEND

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AB= asset building

BL= basic literacy

CM= credit management

EI= early intervention

SC= specialized curriculum

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## NOTES

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