

Second Quarter 2023

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The Office of the Comptroller of the Currency's (OCC) **Financial Literacy Update** is a quarterly e-newsletter that lists events, initiatives, and other resources offered by the OCC and other government agencies and organizations. The *Financial Literacy Update* provides brief descriptions for upcoming events in chronological order and initiatives and resources. The *Financial Literacy Update* spotlights programs, publications, and resources sponsored by various organizations and agencies, starting with the OCC. Visit [Community Affairs Publications](#) for more information and to find prior issues of the *Financial Literacy Update*.

Have a financial literacy event worth noting? Rolling out a new financial education initiative or product? Email the OCC at [communityaffairs@occ.treas.gov](mailto:communityaffairs@occ.treas.gov). Use the subject line "FLU."

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## SPOTLIGHT

April is National Financial Capability Month, also referred to as National Financial Literacy Month. Many organizations take this opportunity to highlight the value of high-quality financial education in improving Americans' financial health and well-being. The OCC, for example, encourages national banks and federal savings associations (collectively, banks) to consider programs and partnerships that help consumers and community residents build their financial knowledge and skills by connecting them with financial education and financial services that meet their credit and savings needs.

- The OCC's [Financial Literacy Resource Directory](#) includes descriptions and contact information for a sampling of government programs and organizations that support financial literacy and capability, including fact sheets, newsletters, conference materials, publications, and links to websites.
- The [Community Developments Fact Sheet: Financial Capability](#) describes the benefits and opportunities of financial capability activities, programs, and partnerships for banks.
- As part of the OCC's work to encourage best practices for financial education, the OCC is a member of the federal government's interagency Financial Literacy and Education Commission, which hosts [MyMoney.gov](#). This website provides resources from many federal agencies.
- The OCC's [Community Affairs Officers](#) across the nation assist banks in providing financial education and other services for their consumers and communities and building connections between banks and other service providers. These officers can explain how banks can support National Financial Capability Month and find other ways to expand access to financial literacy education, credit, and capital in their communities.
- One resource that banks can share with consumers is the OCC's [HelpWithMyBank.gov](#), which provides answers about banking services and helps resolve questions or problems that consumers may have with their banks.
- The OCC's [Financial Health Vital Signs](#) discussion series explores issues relating to consumers' financial well-being. The first in the series, [Financial Health: Vital Signs Minority Ownership of Cryptocurrency](#), took place on April 28, 2022.

# EVENTS

## [Grants to Nonprofit Organizations](#)

**Foundation for Financial Planning  
January 15–May 1, 2023 (Online)**

The foundation is accepting grant applications from nonprofit organizations whose programs link pro bono certified financial planners to people in need. Grants generally range from \$5,000 to \$40,000.

## [Money Smart Week](#)

**Federal Reserve Bank of Chicago  
April 15–21, 2023 (Online)**

This national public education program sponsored by the Federal Reserve Bank of Chicago provides events to help people make better-informed personal financial decisions.

## [8th Cherry Blossom Financial Education Institute](#)

**George Washington University Global Financial Literacy Excellence Center  
April 20–21, 2023 (Online and Washington, D.C.)**

The National Endowment for Financial Education sponsors this research forum.

## [Military Saves Week](#)

**Consumer Federation of America  
April 24–28, 2023**

Family readiness centers, military leaders and project officers, military banks and credit unions, and nonprofit organizations and associations encourage military families to take control of their financial future and take steps to improve their financial stability.

## [National Small Business Week](#)

**April 30–May 6, 2023**

The U.S. Small Business Administration will recognize Small Business Persons of the Year representing 50 states, the District of Columbia, and Puerto Rico. The event will also include a tour and a virtual summit.

## [NeighborWorks Training Institute](#)

**NeighborWorks America  
May 1–5, 2023 (San Francisco)**

The institute provides professional development courses on housing counseling, financial coaching and more.

## [Pennsylvania Financial Education Today](#)

**April 12, 2023 (Online)**

The OCC and the Federal Deposit Insurance Corporation are hosting a session that will describe best practices and strategies for implementing financial education and related services.

## [15th Annual FPP Financial Capability Training Conference](#)

**FPP Coalition  
May 30–June 2, 2023 (Lake Buena Vista, Fla.)**

The conference brings together financial capability practitioners from across Florida and the country to learn about teaching techniques; working with banks, fintech, collaborative partnerships; and financial equity.

## [10th Annual Credit Building Symposium](#)

**Credit Builders Alliance  
June 7–9, 2023 (Washington, D.C.)**

This symposium shares information about the latest innovations in the credit field and explores the theme “Bridging the Credit Gap.”

# INITIATIVES AND RESOURCES

## [America Saves](#)

**Consumer Federation of America**

This research-based campaign motivates and supports low- to moderate-income households to save, reduce debt, and build wealth.

## [Commodity Futures Trading Advisories and Articles](#)

**Commodity Futures Trading Commission**

The commission provides articles and customer advisories to the public on commodity futures market basics and the steps to avoid fraud and other abuses.

## [Consumer.gov](#)

### **Federal Trade Commission**

The commission provides resources about credit, debt, identity theft, and avoiding scams, as well as budgeting, opening a bank account, shopping for prepaid cards, and managing money. The website is available in Spanish at [www.consumidor.gov](http://www.consumidor.gov).

## [Consumer News](#)

### **Federal Deposit Insurance Corporation (FDIC)**

*FDIC Consumer News* is a monthly newsletter for consumers, providing practical guidance on how to become a smarter, safer user of financial services.

## [Cryptocurrency and Scams](#)

### **Federal Trade Commission**

This website provides information on how to spot and avoid cryptocurrency scams and detect accounts that may be compromised.

## [Deposit Insurance Education Materials](#)

### **Federal Deposit Insurance Corporation**

These materials provide quick access to basic information and in-depth and comprehensive deposit insurance information.

## [Diversity, Equity, and Inclusion](#)

### [Essentials](#)

#### **Association for Financial Counseling & Planning Education**

This self-paced online course is designed to give financial professionals tools and resources to better serve clients from all backgrounds.

## [Econ Lowdown](#)

### **Federal Reserve Bank of St. Louis**

Econ Lowdown is a free education portal for teachers and students. It provides classroom management tools and online modules, articles, videos, and podcasts for teaching economics and personal finance.

## [Essential Courses for Financial Education](#)

#### **Association for Financial Counseling & Planning Education**

This association offers self-paced courses to give financial professionals actionable tools and resources to better serve clients from all walks of life.

## [Federal Reserve Education](#)

### **Federal Reserve System**

This website provides resources and publications for educators, students, and consumers. Various Federal Reserve Banks have their own financial and economic education resources, including information about the Federal Reserve.

- [Federal Reserve Bank of Atlanta](#)
- [Federal Reserve Bank of Chicago](#) resources include High School Fed Challenge and College Fed Challenge
- [Federal Reserve Bank of Cleveland Education and Outreach](#)
- [Federal Reserve Bank of Dallas](#) resources include “Navigate: Exploring Colleges and Careers” for 7th through 9th graders and “Building Wealth: A Beginner’s Guide to Securing Your Financial Future”
- [Federal Reserve Bank of Kansas City Education](#)
- [Federal Reserve Bank of New York Community Development & Education](#)
- [Federal Reserve Bank of Philadelphia Education](#)
- [Federal Reserve Bank of Richmond Education](#)
- [Federal Reserve Bank of San Francisco Economic Education](#)

## [Federal Student Aid Resources](#)

### **U.S. Department of Education Office of Federal Student Aid**

These tools and resources help parents and students learn about completing the Free Application for Federal Student Aid (FAFSA) and understanding the financial aid process through guides, webinar recordings, graphics, and more.

## [Financial Aid Toolkit](#)

### **U.S. Department of Education Office of Federal Student Aid**

These tools and resources are meant for career and college access professionals to assist students and families through the financial aid cycle through webinars, presentation materials, and more.

## [Financial Coaching for American Indians and Alaska Natives](#)

### **Oklahoma Native Assets Coalition**

This organization provides free financial coaching to any American Indian and Alaska Native anywhere in the United States. Coaching is available by phone and teleconference. Coaching includes one-on-one credit counseling, homebuyer education, and basic budgeting.

## [Financial Education Exchange](#)

### **Consumer Financial Protection Bureau**

This resource provides a place for financial educators, practitioners, counselors, researchers, and others to share information and best practices and learn and gain access to free monthly webinars, conferences, financial education resources, and more.

## [Financial Empowerment Center Funding](#)

### **Cities for Financial Empowerment Fund**

This funding opportunity for local governments enables them to learn about bringing professional financial counseling to their communities. Technical assistance, participation in a learning community, and potential match funding are offered every quarter.

## [Financial Health Discussion Series](#)

### **Office of the Comptroller of the Currency**

This series explores issues related to consumers' financial well-being. The first [event](#) featured discussions on minority ownership of cryptocurrency.

## [Financial Literacy and Outreach Newsletter](#)

### **National Credit Union Administration**

This new newsletter provides educational content, activities, guidance, and outreach tools to assist in building and enhancing financial education programs.

## [Financial Literacy Resource Directory](#)

### **Office of the Comptroller of the Currency**

This resource directory provides information on financial literacy resources, issues, and events of importance to bankers, organizations, and consumers. It describes government programs and organizations whose missions are to support financial literacy through campaigns, fact sheets, newsletters, conference materials, publications, and websites.

## [Financial Readiness eNewsletters](#)

### **U.S. Department of Defense**

*Your Military Money* helps service members and their families achieve personal financial readiness in support of mission readiness; *MilSpouse Money Mission* educates and empowers military spouses; and *Military Financial Service Provider* helps financial services providers deliver financial education to service members and their families. The newsletters are published monthly.

## [Free Application for Federal Student Aid Simplification](#)

### **U.S. Department of Education Office of Federal Student Aid**

This resource provides an overview of the FAFSA Simplification Act with fact sheets, videos, and infographics for career and college access professionals.

## [#GetBanked Campaign](#)

### **Federal Deposit Insurance Corporation**

This awareness campaign is offered in select cities. In English and Spanish digital, audio, and video advertisements, the campaign encourages unbanked consumers to consider opening checking accounts.

## [Guide to Organizing Reality Fairs](#)

### **Federal Deposit Insurance Corporation**

This guide is a comprehensive resource for planning, organizing, and supporting a successful three-hour reality fair. Reality fairs allow student participants to experience what it is like to have a bank account, decide how to use their money, obtain a loan, manage debt, and more.

## [Help for Surviving Spouses](#)

### **Consumer Financial Protection Bureau**

These tools and resources help surviving spouses take control of their finances, navigate critical financial moments, and understand their rights.

## [How Money Smart Are You?](#)

### **Federal Deposit Insurance Corporation**

These financial education games and related resources help build practical knowledge and financial skills.

## **[IdentityTheft.gov](#)**

### **Federal Trade Commission**

This website helps people report and recover from identity theft. The website is available in Spanish at [www.robodeidentidad.gov](http://www.robodeidentidad.gov).

## **[Intergenerational Wealth Transfer Through Financial Empowerment Center Counseling: A Multi-City Legacy Planning Pilot](#)**

### **Cities for Financial Empowerment Fund**

This report provides an overview of the findings from a pilot study on the impact of integrating estate planning or “legacy planning” into financial counseling.

## **[Investor.gov](#)**

### **U.S. Securities and Exchange Commission**

This website includes information on investing and investment products, a glossary of investment terms, alerts and bulletins on frauds and current investment topics, publications, and free financial tools and calculators. It also offers a free and simple tool to check the background of an investment professional.

## **[Jump\\$tart Clearinghouse](#)**

### **Jump\$tart Coalition for Personal Financial Literacy**

The clearinghouse has hundreds of publications, games, teaching plans, and other resources designed to teach financial responsibility. Resource providers can register to add educational resources.

## **[Know Your Rights: Caregivers and Nursing Home Debt](#)**

### **Consumer Financial Protection Bureau**

This information is designed to help caregivers understand their rights when it comes to nursing home debt.

## **[Map Your Money Journey](#)**

### **Consumer Financial Protection Bureau**

This online self-assessment is designed for ages 8–18 to measure development of the building blocks of financial capability.

## **[Medical Debt](#)**

### **Consumer Financial Protection Bureau**

This information about consumer rights and protections informs consumers about medical debt collection and coercive credit reporting practices.

## **[Money Management Essentials](#)**

### **Association for Financial Counseling & Planning Education**

This professional development course covers foundational money management steps and includes interactive virtual counseling scenarios.

## **[Money Matters: How to Spot, Avoid, and Report Scams](#)**

### **Federal Trade Commission**

This website features articles, videos, social media shareables, and sample presentations that focus on eight primary areas: Credit Reports, Buying or Renting a Home, Avoiding a Scam When Looking for a Job, Borrowing and Debt, Education and Training, Your Rights When Shopping, Buying and Owning a Car, and Prizes and Grants. The website is available in Spanish at [ftc.gov/AsuntosDeDinero](http://ftc.gov/AsuntosDeDinero).

## **[MoneySKILL](#)**

### **American Financial Services Association Education Foundation**

This is a free, online personal finance curriculum. Courses are available in English and Spanish and are designed for students in middle school, high school, and beyond. Users have access to student progress, gradebooks, and hundreds of free, digital personal finance activities to supplement each module. See this [report](#) to learn more about MoneySKILL’s impact on student financial behaviors and knowledge gained.

## **[Money Smart for Older Adults](#)**

## **[Money Smart for Young Adults](#)**

### **Federal Deposit Insurance Corporation**

Money Smart for Older Adults raises awareness on how to prevent elder financial exploitation and encourages planning and informed financial decision-making. Money Smart for Young Adults instructor-led curriculum consists of 12 modules that provide participants with practical knowledge, skills-building opportunities, and resources they can use to manage their finances with confidence. The target age range for the curriculum is 16 to 24 years old.

## [MyCreditUnion.gov](#)

### **National Credit Union Administration**

This website offers educational information, resources, and articles designed to help people make better choices with their money.

## [MyMoney.gov](#)

### **Financial Literacy and Education Commission**

This website provides financial education information and resources from across the federal government. The website highlights the MyMoney Five and a section on financial choices for major life events.

## [NeighborWorks Center for Homeownership Education and Counseling](#)

### **NeighborWorks America**

The center offers certifications for homeownership and community development practitioners that align with the National Industry Standards for Homeownership Education and Counseling. Financial capability certifications are designed for financial coaches and financial and housing counselors.

## [Next Gen Personal Finance for Middle, High Schoolers](#)

### **Next Gen Personal Finance**

This website offers free curriculum and resources for teaching financial education in middle and high school. Resources include a [Bank Simulator](#) for students to practice navigating an online bank account. Other resources include [Questions of the Day](#) and a [Personal Finance Arcade](#).

## [Preventing and Reporting Elder Financial Exploitation](#)

### **Consumer Financial Protection Bureau**

This resource provides contact information for help in responding to and reporting elder financial abuse.

## [Pro Bono Planner Match](#)

### **Foundation for Financial Planning**

The planner match connects financial planners who want to help underserved people and nonprofit organizations that offer pro bono services. Nonprofit organizations can register and post volunteer opportunities.

## [Project REACH](#)

### **Office of the Comptroller of the Currency**

Project REACH (Roundtable for Economic Access and Change) brings together leaders from the banking industry, national civil rights organizations, business, and technology to promote financial inclusion through greater access to credit and capital. The initiative seeks to reduce specific barriers that prevent full, equal, and fair participation in the nation's economy.

## [Report on Personal Finance Instruction and High School Graduation Rates](#)

### **Montana State University and Institute for Labor Economics**

This report compares students in states with and without personal finance courses to students in states that have no financial education requirements in the same time periods. The full paper is titled [Does State-Mandated Financial Education Reduce High School Graduation Rates?](#)

## [ReportFraud.ftc.gov](#)

### **Federal Trade Commission**

This website is designed to make it easier for people to report fraud, scams, and bad business practices.

## [Social Security Administration](#)

### **Social Security Administration**

The newly redesigned website provides interactive tools that allow users to check eligibility for benefits, replace social security cards, request new social security numbers, and apply for benefits.

## [Spanish-Language Rental Assistance Finder](#)

### **Consumer Financial Protection Bureau**

This resource helps Spanish speakers find a local rental assistance program.

## [Stop Home Scams.org](#)

### **NeighborWorks America**

This campaign provides consumers struggling financially with information about housing scams, where to report them, eviction prevention tips, and how to connect with housing counselors.

## **Veterans Benefits Banking Program**

### **Association of Military Banks of America and**

### **U.S. Department of Veterans Affairs**

This program provides veterans with a safe, reliable, and low-cost way to receive and manage benefits by depositing funds directly into new or existing bank accounts offered by participating banks. The program also offers veterans a free session of financial or credit counseling and access to financial education resources.

## **Who's at Risk? Financial Fragility May Put Older Adults at Risk for Scams**

### **Financial Industry Regulatory Authority Investor Education Foundation**

This report summarizes findings from a paper titled “Financial Fragility and Scam Susceptibility in Community Dwelling Older Adults” published in the *Journal of Elder Abuse & Neglect*. This study found that older adults who were financially fragile exhibited higher levels of scam susceptibility.

**HelpWithMyBank.gov:** The OCC’s HelpWithMyBank.gov website provides answers to commonly asked banking questions. While targeted to customers of national banks and federal savings associations, the website has answers to many questions common to all consumers of banking services and provides useful information about contacting regulators of state banks and other financial institutions. The site includes an online complaint form for bank customers wishing to register their concerns with the OCC.

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