

Third 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. Visit [Community Affairs Publications](#) for more information and to find prior issues of the *Financial Literacy Update*. 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.

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

[Spotlight](#) □ [Events](#) □ [Initiatives and Resources](#)

SPOTLIGHT

Student loans are on the minds of many new graduates and borrowers who have student loans. The OCC recommends these resources to individuals and organizations who want to learn how to manage student loans.

- **U.S. Department of Education Office of Federal Student Aid [Federal Student Aid Resources](#)**. This site provides tools and resources to help parents and students learn about completing the Free Application for Federal Student Aid (FAFSA) and understand the financial aid process through guides, webinar recordings, graphics, and more.
- **Consumer Financial Protection Bureau's [Find Advice for Your Student Loans](#)** page offers guidance about student loans, explains options, and helps identify strategies for borrowers. The bureau's [Student Loan Forgiveness](#) page helps users navigate federal student loan forgiveness options and one-time federal cancellation.
- **Financial Literacy and Education Commission [Higher Education Financial Education Resources Updates](#)** provides resources to help students make decisions about pursuing higher education. The resources address the cost-benefit analysis of college, strategies to reduce student loans, and decisions about financial returns of different career paths. Resources also address managing expenses, debt servicing, and other topics relevant for post-education.

EVENTS

[**Military Consumer Month**](#)

Federal Trade Commission
July (virtual)

This month the Federal Trade Commission, the Department of Defense, the Consumer Financial Protection Bureau, and the Department of Veterans Affairs highlight consumer issues affecting service members, veterans, and their families. The network of partners (which includes other federal and military agencies, state attorneys general's offices, and consumer and military advocacy groups) distributes consumer advice in blogs, on social media, and in presentations.

[**Financial Literacy Camp for High School Students**](#)

Society for Financial Education and Professional Development
July 24–28 (virtual)

High school students work as part of an online team in group challenges with others across the country for one week.

[**2023 Annual Fall Workshop**](#)

Association of Military Banks of America
August 20–23, Philadelphia

This workshop provides an opportunity for government officials overseeing military banking, federal regulators, banking trade organizations, and other stakeholders to exchange ideas and discuss the latest banking issues affecting service members and their families.

[**NeighborWorks Training Institute**](#)

NeighborWorks America
August 21–25, Chicago

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

[**National Foundation for Credit Counseling Connect 2023**](#)

National Foundation for Credit Counseling
August 27–30, Washington, D.C.

This conference focuses on improving financial counseling and includes workshops on fundraising, housing counseling, and working with the news media.

[**Diversity, Equity, and Inclusion in the Financial Markets**](#)

Society for Financial Education and Professional Development
September 28 (virtual)

This quarterly talk will be with Securities and Exchange Commission Commissioner Jaime Lizárraga.

[**Financial Literacy Leadership Conference**](#)

Society for Financial Education and Professional Development
October 23–24, National Harbor, Md.

This conference's title is "Financial Wellness: Agility & Sustainability." The conference provides speakers, workshops, and networking on financial literacy and professional development programs, especially in underserved communities.

INITIATIVES AND RESOURCES

[**10 Signs of a Scam Crypto or Forex Trading Website**](#)

Commodity Futures Trading Commission

This fact sheet helps consumers understand signs of scams.

[**Crypto-Assets**](#)

Financial Literacy and Education Commission

This web page provides links to federal agencies' resources about crypto-assets and provides information about frauds and scams.

[**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.

[Economic Well-Being of U.S. Households](#)

Board of Governors of the Federal Reserve System

The report draws from the annual *Survey of Household Economics and Decisionmaking*, which examines the financial lives of U.S. adults and their families. The survey was conducted in October 2022 and discusses findings related to financial well-being, income, expenses, employment, banking and credit, housing, retirement and investments, and higher education and student loans.

[Financial Abuse Literacy Resource](#)

Annuity.org

This site lists warning signs of financial abuse, explains how to tell whether someone is being financially abused, and provides resources.

[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 Health: Importance of Assets](#)

OCC

This episode of the *Financial Health: Vital Signs* discussion series explores the role of assets in consumers' financial well-being, especially for low- and moderate-income families.

[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.

[Financial Well-Being and Literacy in a High-Inflation Environment](#)

Teachers Insurance and Annuity Association (TIAA) and Global Financial Literacy Excellence Center (GFLEC)

The *Seventh Annual Personal Finance Index* describes financial literacy and financial behaviors of adults surveyed in 2022. The report is a joint initiative of the TIAA Institute and GFLEC.

[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.

HoweyTrade Fictional Investment Videos

U.S. Securities and Exchange Commission

These videos and companion teacher’s guides for high school classroom activities show student investors what real scams can look like. Learn how to spot the red flags of fraud and avoid getting scammed.

Invest It Forward

Securities Industry and Financial Markets Association Foundation

This foundation provides financial education volunteering opportunities to help youth. In-person and virtual opportunities are available.

Investor Alert: Exercise Caution With Crypto-Asset Securities

U.S. Securities and Exchange Commission

This Investor Alert advises investors on risks and factors to consider regarding crypto-asset securities.

Investor Alerts: Retirement Accounts

U.S. Securities and Exchange Commission

These alerts address topics that include [Protect Your Thrift Savings Plan \(TSP\) Account From Fraud](#) and [Self-Directed IRAs and the Risk of Fraud](#).

Money Management Essentials Course

Association for Financial Counseling & Planning Education

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

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.

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 and high schools. Instructors have access to student progress, grade books, and hundreds of free digital personal finance activities to supplement each module. The [infographic](#) and [full report](#) explain evaluation results since 2021 and explore MoneySKILL’s effectiveness through the COVID pandemic.

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.

New Investors Entering the Market in Novel and Traditional Ways

Financial Industry Regulatory Authority Investor Education Foundation

This paper examines differences between new investors entering the market in 2020 and those entering in 2021 and 2022. From 2020 through 2022 new investors entered markets especially by purchasing cryptocurrency.

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.

Older Investors: Never Stop Learning

U.S. Securities and Exchange Commission

This resource, available in [English](#) and [Spanish](#), provides useful tips and information for older investors on the basics of saving and investing and how to spot and avoid fraud and financial exploitation.

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**

This website connects nonprofit organizations with financial planners who want to provide free financial guidance and advice to underserved populations. Nonprofit organizations can register and post volunteer opportunities on the site.

Project REACH **OCC**

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.

SMG InvestQuest

Securities Industry and Financial Markets Association Foundation

This online educational game is related to the Stock Market Game and teaches fundamental investing concepts while presenting new investment choices, news, and tips. The resource is free and can be used as an introduction or enrichment activity.

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.

Veteran Saves

Consumer Federation of America

This component of [America Saves](#) is designed to help veterans and their families build financial stability and security. Veteran Saves uses research-based principles of behavioral economics and social marketing to promote savings behavior and motivate action.

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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