

First Quarter 2024 www.occ.gov/capublications

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."

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SPOTLIGHT

January Starts Tax Time: An Opportunity to Connect Families to Important Resources

January marks the beginning of tax season. During this time, many Americans file their income tax returns so that they can receive a refund. Many low- and moderate-income families are eligible to receive Earned Income Tax Credits (EITC) and other tax credits that can result in a sizable refund that supplements their annual income. The refunds resulting from these tax credits can help meet regular expenses, pay down debt, or build a cushion for the future. For example, in 2022, about 31 million eligible taxpayers received about \$64 billion in EITC. The average amount of EITC received was about \$2,000.

Banks and federal savings associations, as well as financial educators, should share resources with consumers about filing their taxes so that they can receive their tax refunds. The OCC encourages banks and federal savings associations to

- provide and promote low-cost bank products and services that enable tax refund recipients to deposit their refunds directly into their accounts.
- inform customers about ways to use tax refunds to pay down debt and build savings.
- sponsor Volunteer Income Tax Assistance programs hosted by nonprofit organizations in partnership with the Internal Revenue Service (IRS).
- support employees who volunteer to provide free tax preparation in low- to moderate-income communities.

New this year, the IRS will launch a Direct File pilot providing taxpayers in 13 states with the choice to electronically file their federal tax return directly for free. The Direct File pilot will be an interview-based service that will work on a mobile phone, laptop, tablet, or desktop computer. The service will be available in English and Spanish. Learn more about the [Direct File pilot](#).

To learn more about Volunteer Income Tax Assistance and other free tax return preparation for qualifying taxpayers, visit: [Free Tax Return Preparation for Qualifying Taxpayers](#). For more information, refer to the OCC's [Community Development Fact Sheet "Leveraging Earned Income Tax Credits to Reach New Bank Customers."](#)

EVENTS

[Your Money, Your Goals Toolkit Webinar Series](#)

Consumer Financial Protection Bureau
Thursdays in January, Virtual

This series is designed for practitioners such as social workers, housing counselors, legal aid attorneys, and others who can assist clients with tools and information related to consumer protection, money management, debt, and credit.

[Financial Coaching Foundations Workshop](#) University of Wisconsin–Madison January 9–February 6, Virtual

This online course is intended for social workers, case managers, and other direct service providers to learn about financial coaching. The sessions allow participants to practice coaching skills and use proven strategies for achieving goals and lasting behavior change.

[Invest It Forward/Stock Market Game Volunteer Events](#)

Securities Industry and Financial Markets Association Foundation
February 5 and March 4, Virtual

This organization provides regular online events for volunteers participating in Invest It Forward/Stock Market Game to learn about the school-based programs, share best practices, and network.

[NeighborWorks Training Institute](#)

NeighborWorks America
February 26–March 1, San Francisco

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

[National Interagency Community Reinvestment Conference](#)

Federal Deposit Insurance Corporation, Federal Reserve Bank of Chicago, Federal Reserve Bank of San Francisco, Office of the Comptroller of the Currency, and Board of Governors of the Federal Reserve System
March 4–7, Portland, OR

This community development conference will offer insights, emerging ideas, and best practices from around the country. There will also be regulator-led training on Community Reinvestment Act (CRA) examinations.

INITIATIVES AND RESOURCES

[American Savings Education Council](#) Bipartisan Policy Center

This organization comprises more than 100 partner organizations and has recently been relaunched. The organization convenes stakeholders and facilitates open dialogue to advance momentum on key issues surrounding financial literacy and well-being.

[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

This resource for teachers and students provides classroom management tools and online modules, articles, videos, and podcasts for teaching economics and personal finance.

Federal Student Loan Borrowers

Federal Student Aid, U.S. Department of Education

This resource provides information for federal student loan borrowers, including information on income-driven repayment plans, including the new [Saving on a Valuable Education Plan](#). The site also has resources to communicate with students, parents, and borrowers about managing their loans and navigating the return to repayment.

Fighting Back Against Elder Financial

Exploitation

American Bankers Association Foundation and Federal Bureau of Investigation

This brief guide provides information for banks to protect their customers from financial exploitation, including theft and scams. The guide includes red flags for elder financial exploitation and actions that banks can take to recognize, report, and respond to exploitation.

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 Aid Toolkit

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. Outreach videos are available at [FSAOutreach - YouTube](#).

Financial Capability of United States Military Veterans: The Role of Gender and Racial/Ethnic Identity

Financial Industry Regulatory Authority Investor Education Foundation

This research brief examines how veterans' financial capability differs by gender and racial/ethnic identity. It finds female veterans report worse outcomes than male veterans and veterans of color report worse outcomes than their white counterparts.

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, home buyer education, and basic budgeting.

Financial Crime Rapid Response Program

Financial Crimes Enforcement Network

This program helps victims and their financial institutions recover funds stolen as the result of certain cyber-enabled financial crime schemes. The program has assisted in the recovery of over \$1.1 billion since inception in 2015.

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

Office of the Comptroller of the Currency

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 Inclusion Essentials Course

Association for Financial Counseling & Planning Education

This self-paced, online course is designed for financial counselors, financial coaches, disability service providers, and others who want to learn more about building the financial well-being of people with disabilities and their families. The course includes practical, actionable tools, examples, and resources.

[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.

[Glossaries of Translated Financial Terms](#)

Consumer Financial Protection Bureau

Glossaries of common financial terms are available in [Chinese, Korean, Spanish, Tagalog, and Vietnamese](#), with nearly 1,500 items. These glossaries can be used to educate or serve consumers with limited English proficiency.

[Glossary of Financial Terms for Youth](#)

Consumer Financial Protection Bureau

This glossary contains terms useful when teaching youth financial literacy. The terms are used throughout related [classroom activities](#) and can help students better understand financial literacy concepts.

[Guide for Older Investors](#)

U.S. Securities and Exchange Commission

This investor education brochure reminds older Americans to never stop learning, especially when it comes to protecting their money. It includes sections on investing basics, adding a trusted contact, researching investments and investment professionals, how to spot and avoid fraud, and more.

[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 students 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 With Your Housing Journey](#)

Fannie Mae

On this website, renters, home buyers, and homeowners can find tools, including calculators, checklists, and resources on what to do after a disaster. [HomeView Homebuyer Education](#) is a comprehensive course for first-time home buyers available in English and Spanish.

[How to Develop a Financial Education](#)

[Program at Your Credit Union](#)

National Credit Union Administration

This brochure provides tips for starting or enhancing a financial education program.

[How to Organize Your Important Papers](#)

[Before a Disaster Strikes](#)

Federal Trade Commission

This article provides guidance on how to organize personal and financial documents that may be needed in case of a disaster. The article is also available [in Spanish](#).

[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.

[Infographics on the Effectiveness of Financial Education](#)

National Endowment for Financial Education

These shareable documents summarize research findings on the effectiveness of financial education programs on financial knowledge and behaviors, including in elementary, secondary, and higher education.

Invest It Forward

Securities Industry and Financial Markets Association Foundation

This foundation provides financial education volunteering opportunities to help youth learn about capital markets. Programs include judging the InvestWrite competition, speaking in classrooms, and conducting interviews.

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](#).

Investor Bulletin: An Introduction to ABLER Accounts

U.S. Securities and Exchange Commission

This updated Investor Bulletin provides information on the Achieving a Better Life Experience (ABLE) account, which is a tax-advantaged method to save for qualified disability expenses. The bulletin explains who can open an ABLE account, who can be a beneficiary of an ABLE account, and important tax law changes.

Investor Bulletin: Introduction to 529 Plans

U.S. Securities and Exchange Commission

This bulletin provides updated background information on 529 plans, which are tax-advantaged savings plans designed to encourage saving for future education costs.

Managing Your Finances During Recovery: Financial Help for Recovering Addicts

Annuity.org

This webpage provides information to address the financial stresses of people in addiction recovery, including tips for individuals and financial literacy programs.

Money Basics Guide to Budgeting and Savings

National Credit Union Administration

Financial educators can use this guide to teach people about financial basics, including budgeting and savings.

Money Basics Guide to Savings and Checking Accounts

National Credit Union Administration

Financial educators can use this guide to teach people about financial basics, including savings and checking accounts.

Money Management Essentials Course

Association for Financial Counseling & Planning Education

This self-paced, online professional development course covers foundational money management steps. New activities, including interactive virtual counseling scenarios, have been added.

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 free, online personal finance curriculum offers courses in English and Spanish that are designed for middle and high school students and other audiences. Instructors have access to student progress, gradebooks, and hundreds of free digital personal finance activities to supplement each module. The [infographic](#) and [full report](#) describe the latest results on student financial behaviors and knowledge gained since 2021.

My Home

Freddie Mac

This website includes links to calculators and housing counselors to help with housing-related questions. Additionally, the [Credit Smart](#) website provides education and tools on money and credit basics, as well as topics for renters, home buyers, and homeowners.

[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.

[Planning for Retirement](#)

U.S. Department of Labor

This website provides publications and tools to plan for retirement. Many publications are now available in multiple languages including English, Spanish, Arabic, Simplified Chinese, Traditional Chinese, French, Haitian Creole, Korean, Polish, Portuguese, Russian, Tagalog, and Vietnamese.

[Prevent Elder Financial Exploitation With Alerts to Trusted Contacts](#)

Consumer Financial Protection Bureau

To help prevent financial exploitation, this guide explains voluntary practices to financial institutions for providing alerts to trusted contacts for older adults.

[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](#)

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.

[Psychological Wellbeing May Slow Financial and Health Literacy Decline in Older Adults](#)

Financial Industry Regulatory Authority Investor Education Foundation

This research examines data on older adults. The findings suggest that wellbeing helps stave off a decline in financial literacy and, by extension, promotes independence late in life.

[Spotting, Avoiding, and Reporting Fraud and Scams](#)

Federal Trade Commission

People can now report fraud, scams, and bad business practices in their preferred language including Mandarin, Tagalog, Vietnamese, French, Arabic, Russian, Korean, Portuguese, and Polish, in addition to English and Spanish. New online and print information is also available in multiple languages on how to spot, stop, and avoid scams and what to do if a scammer is paid online.

[Secure Your Financial Future: Toolkit for Individuals with Disabilities](#)

U.S. Department of Labor

The toolkit is designed to help people with disabilities achieve financial stability. The toolkit addresses preparing for a job, maintaining a job, and retirement.

**[Stock Market Game](#) and [InvestQuest](#)
**Securities Industry and Financial Markets
Association Foundation****

The Stock Market Game is an online simulation and curriculum that instructs students in grades 4 through 12 on economics, investing, and personal finance. InvestQuest is an online educational game available as an introduction or enrichment activity.

**[TaxEDU Educational Resources](#)
Tax Foundation**

This organization provides educational resources on tax policy issues including lesson plans for grades 9-12, explainer videos, and a blog series.

[The Impact of Climate Change on American Household Finances](#)

U.S. Department of the Treasury

This report evaluates the impacts of climate change on household finances and recommends steps to build capacity to prepare for, respond to, and recover from climate-related shocks and stresses. The report also includes a catalog of resources, including educational resources, to promote awareness about the steps households can take to prepare for and adapt to climate hazards.

**[Tribal and Native Resources](#)
Financial Literacy and Education Commission**

This new page on [Mymoney.gov](#) provides financial literacy and educational resources to support the financial capability of tribal families and communities. The page highlights federal agency news and resources for members of tribal and native communities and other stakeholders.

**[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.

**[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. New features include a search function for participating banks and credit unions and an improved VetCents customized online financial education program.

[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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