

Fourth Quarter 2023

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."

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

SPOTLIGHT

Information for Federal Student Loan Borrowers

Federal student loan borrowers will need to start repayments beginning in October 2023. Federal student loan borrowers should be aware of resources to help them manage their debt. Banks and financial educators can share with borrowers the following recommendations from the U.S. Department of Education's Office of Federal Student Aid:

- Make sure you know which [loan servicer](#) is yours.
- Update your contact information in your profile on your loan servicer's website and in your [StudentAid.gov](#) account.
- Consider applying for an [income-driven repayment plan](#), including the Saving on a Valuable Education (SAVE) Plan. This plan can make your payments more affordable, depending on your income and family size.
- Review your auto-debit enrollment or consider signing up to automatically deduct monthly payments from your bank account.
- Learn more about [preparing for student loan payments to restart](#).

EVENTS

[NeighborWorks Training Institute](#)

NeighborWorks America
October 2–6, Virtual

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

[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.

[Consumer Research Symposium: Call for Papers](#)

Federal Deposit Insurance Corporation
October 27 (Due Date for Submissions)

This symposium, to be held in March 2024, is designed to enable discussion of new research in consumer finance among academics, financial regulators, and the private sector. The organizers welcome submissions of policy-relevant research from a wide range of academic topics, including financial literacy and capability. Submissions are due October 27.

[Small Business Convening for People With Disabilities](#)

National Disability Institute
October 31–November 2, Virtual

This event brings together entrepreneurs and small business owners with disabilities, entrepreneurial support organizations, policymakers, financial institutions, and disability advocates from across the country.

[2023 Symposium](#)

Association for Financial Counseling & Planning Education
November 29–December 1, New Orleans and Virtual

This conference provides opportunities to financial counseling and education professionals to learn about new research in personal finance and to network with colleagues.

[HOPE Global Forum](#)

Operation HOPE
December 10–12, Atlanta

This annual conference brings together diverse delegates to galvanize thought and action around an inclusive economy.

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.

[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.

[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.

[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 key 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 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 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.

[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 words and terms. These glossaries can be used to educate or serve consumers with limited English proficiency.

[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 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.

[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.

[HoweTrade 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.

[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](#).

[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 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 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 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.

[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.

[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.

[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.

[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.

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.

Transformative Theory of Financial Trauma: More Questions Than Answers

National Endowment for Financial Education

This series of articles from a visiting scholar addresses the topic of understanding the role of trauma in effectively delivering financial education.

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.

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.

Subscribe/unsubscribe: [Sign up](#) for the OCC's *Financial Literacy Update*.

The information in the *Financial Literacy Update* was obtained from publicly available sources. Inclusion of a non-OCC event, activity, product, or hyperlink in this newsletter does not constitute an endorsement by the OCC. The OCC does not exercise editorial control over any of the information in non-OCC websites and cannot guarantee the accuracy of the information.