

# TFAF Improving Financial Awareness & Financial Literacy

## - Research Background Resources

In support of **The Improving Financial Awareness & Financial Literacy Movement** and campaigns the following resources have been assembled for your use. If you have additional supporting information to contribute please email it to us at [Info@TheFinancialAwarenessFoundation.org](mailto:Info@TheFinancialAwarenessFoundation.org)  
Thank you.

You are also welcome to openly share our materials with others.



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### The FINANCIAL AWARENESS Foundation

A 501(c)(3) Nonprofit Organization Dedicated to Significantly  
Improving Financial Awareness & Financial Literacy

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707.586.8620 ♦ [www.TheFinancialAwarenessFoundation.org](http://www.TheFinancialAwarenessFoundation.org)

(Version022519)

## 1. About The Financial Awareness Foundation and The Movement

To learn more about *The Financial Awareness Foundation* and The Improving Financial Awareness & Financial Literacy Movement & Campaigns and how you can make a meaningful difference

### The Financial Awareness Foundation

1. Our **Introduction 1 minute video** and website  
<http://www.thefinancialawarenessfoundation.org>
2. **The Financial Awareness Foundation Fact Sheet**  
<http://www.thefinancialawarenessfoundation.org/pdf/TheFAFoundationFactSheet.pdf>
3. **The Financial Awareness Foundation Introduction**  
<http://www.thefinancialawarenessfoundation.org/pdf/TheFAFoundationIntro.pdf>
4. **The Financial Awareness Foundation Annual Report & Business Plan**  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FoundationReport&BusPlan.pdf>
5. IRS Determination Letter  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-IRS-Determination-Letter-060414.pdf>
6. **Serving as an Ambassador or Volunteer**  
<http://home.thefinancialawarenessfoundation.org/pdf/TFAF-Ambassador-Volunteer-Overview.pdf>
7. **Personal finance doesn't have to be daunting or overwhelming**; here's a link to our TFAF- 12 Month Financial Fitness Plan  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-12MonthFinFitnessCalendar.pdf>

### The Improving Financial Awareness & Financial Literacy Movement & Campaigns - US

1. ***The Improving Financial Awareness & Financial Literacy Movement Report & Magazine***<sup>™</sup>  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FallCampaignReport&Magazine.pdf>
2. **The Improving Financial Awareness & Financial Literacy Movement Program Planner / Overview**  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-ImprovingFinancialAwarenessCampaign&ProgramPlanner.pdf>
3. For the financial service and nonprofit professionals - ***How Improving Financial Awareness & Financial Literacy Can Increase Your Bottom Line***  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-AdvisorsSupport-ImprovingFinancialAwareness-CanIncreaseYourBottomLine.pdf>
4. For The People - the general public - **Supporting Improving Financial Awareness & Financial Literacy Is A Winning Opportunity For All**  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-PublicSupportfortheImprovingFinancialAwareness.pdf>
5. **TFAF Press & Industry Media Kit** - For additional information about The Improving Financial Awareness & Financial Literacy Movement, campaigns, content and programs download the full media kit, under the Campaign tab at [www.TheFinancialAwarenessFoundation.org/](http://www.TheFinancialAwarenessFoundation.org/)



## **The Improving Financial Awareness & Financial Literacy Movement & Campaigns - International**

1. The Africa Movement  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Africa-TIFA-FLM.pdf>
2. The Improving Financial Awareness & Financial Literacy Movement in Uganda –  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Uganda-ExecSum.pdf>
3. The Improving Financial Awareness & Financial Literacy Movement in Kenya  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Kenya-ExecSum.pdf>
4. The Improving Financial Awareness & Financial Literacy Movement in Tanzania  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-TIFA-FLMovement-Tanzania-ExecSum.pdf>

## **TFAF Improving Financial Awareness & Financial Literacy Programs**

1. **The Financially Green Organization Certification Program™ Executive Summary & Overview**  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FinanciallyGreenOrganizationCertProgramOverview.pdf>
2. **The Your *financial* PARTNER University / College Program™ Executive Summary & Overview**  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-YourFPUUniversityProgramOverview.pdf>

## **TFAF Research**

1. White Papers - *We Have a Lack of Financial Awareness & Financial Illiteracy Epidemic that Requires Immediate Attention*  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-WhitePaper-LackofFinAware-FinIlliteracyEpidemic.pdf>
2. Wealth Advisor Confidence Survey – Executive Summary  
<http://www.thefinancialawarenessfoundation.org/pdf/WealthAdvisorConfidenceSurveyExecSum2019.pdf>
3. TFAF- Improving Financial Awareness & Financial Literacy Background Resources  
<http://home.thefinancialawarenessfoundation.org/pdf/9-BackgroundResources.pdf>
4. TFAF- Improving Financial Awareness & Financial Literacy Movement Report & Magazine  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FallCampaignReport&Magazine.pdf>
5. TFAF- Key Financial Literacy Definitions  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FinancialLiteracyDefinitions.pdf>



## TFAF Complimentary Set of Personal Finance Publications

**Here is a link to download the Personal Finance Publication Set. In the spirit of improving financial awareness and financial literacy you are welcome to share them with family and friends, staff and business associates as you see appropriate.**

<http://home.thefinancialawarenessfoundation.org/publications.html>



Here's a brief summary of this very special personal finance publication set

1. **Your financial PARTNER™ Overview – Essential Principles to Smart Money Management™** This publication provides the reader with an overview of the **Your financial PARTNER Personal Financial Management System** and also identifies the essential principles to smart money management and common mistakes to avoid – the foundation to personal finance knowledge - and places them at your fingertips.
2. **Your financial PARTNER™ – The Personal Financial Management System, Guidebook and form set** - This is more than just another source of financial information and advice. It's a complete personal financial management system - a clear step-by-step process designed to help organize your affairs and provides you with the essential principles to smart personal financial management and a comprehensive set of common mistakes to avoid. These tools empower you to
  - Make better informed everyday money decisions so you can
    - ◆ Life a quality life without outliving your wealth
    - ◆ Watch your personal / family dreams become a reality
    - ◆ Make decisions about your lifestyle without financial worry
    - ◆ Enjoy a financially secure debt free future
  - Work with financial professionals & product providers to get the best results from their time & money
  - Pass on their values, knowledge and assets to future generations to make their lives and this world a better place
3. **Your Estate & Gift Planning Organizer™** – All the tools you need to better organize, plan and manage your estate plan over your lifetime. Helps you develop and maintain a sound estate plan for you and your family. Organizing financial information is challenging for most of us. **Your Estate & Gift Planning Organizer** streamlines the estate planning process, helping you prepare your estate plan in a quick and easy manner saving you time and money.

## TFAF Webinar & Community Presentations

1. **Building Blocks To Successful Financial Planning** - City of Monterey and its Public Library  
**Building Blocks To Successful Estate & Gift Planning**  
<http://www.monterey.org/library/Events/Financial-Awareness-Workshops>
2. **Conference / Webinar Panel Discussion for Thought Leaders - Help Solve the Financial Illiteracy Epidemic – While Increasing Your Bottom Line**  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Draft-IFAFL--PanelDiscussion.pdf>



## 2. Personal Finance Articles

Current Library of ½ Page Tabloid Size the YFP System & Life Events Features Columns

You can start by reading these fundamental articles on financial, estate and gift planning

- Let financial planning make your difference  
<http://home.thefinancialawarenessfoundation.org/pdf/6-3-SampleFPArticle.pdf>
- It's time to protect your family & your future  
<http://home.thefinancialawarenessfoundation.org/pdf/5-3-SampleEPArticle.pdf>

### TFAF - Sample Articles

Current Library of ½ Page Tabloid Size the  
YFP System & Life Events Features Columns

<http://home.thefinancialawarenessfoundation.org/pdf/TFAF-YFP-ContentListing-Overview-LifeEventsFeatures.pdf>

- \* Organization & Planning are YOUR KEYS to financial success  
<http://home.thefinancialawarenessfoundation.org/pdf/TFAF-Org&PlanningAreKey-FreePubSet.pdf>
- \* It's time to protect your family & your future Sample Estate & Gift Planning Article (.pdf)  
<http://home.thefinancialawarenessfoundation.org/pdf/5-3-SampleEPArticle.pdf>
- \* Graphic for Estate Planning Article (.jpg)  
<http://home.thefinancialawarenessfoundation.org/pdf/5-2-Graphic-EPArticle.jpg>
- \* Sample Estate & Gift Planning Article-Text (.docx)  
<http://home.thefinancialawarenessfoundation.org/pdf/5-1-SampleEPArticle-Text.docx>
- \* Let financial planning make your difference Sample Financial Planning Article (.pdf)  
<http://home.thefinancialawarenessfoundation.org/pdf/6-3-SampleFPArticle.pdf>
- \* Graphic for Financial Planning Article (.jpg)  
<http://home.thefinancialawarenessfoundation.org/pdf/6-2-Graphic-FPArticle.jpg>
- \* Sample Financial Planning Article.docx  
<http://home.thefinancialawarenessfoundation.org/pdf/6-1-SampleFPArticle-Text.docx>
  
- \* TFAF-Cost-CuttingMoney-MakingGame  
<http://home.thefinancialawarenessfoundation.org/pdf/TFAF-Cost-CuttingMoney-MakingGame.pdf>
- \* TFAF-Cost-CuttingMoney-MakingGame – Spreadsheet game  
<http://home.thefinancialawarenessfoundation.org/pdf/Cost-CuttingMoney-Making.xls>
- \* Exposing kids to personal finances  
<http://home.thefinancialawarenessfoundation.org/pdf/TFAF-ExposingKidstoFinance.pdf>
  
- \* TFAF Problem solving gift  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Flier-Problem-Solution-Gift.pdf>
- Personal finance doesn't have to be daunting or overwhelming; here's a link to our TFAF- 12 Month Financial Fitness Plan Calendar only  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-12MonthFinFitnessCalendar.pdf>  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-12MonthFitnessPlan.pdf>
- Some Questions to Ponder – Check your financial awareness and financial literacy  
<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Quiz-SomeQuestionstoPonder-2018.pdf>



### 3. Strategic Campaign Venues

- **Estate & Gift Planning Awareness Month / Week**

Founders of The Financial Awareness Foundation approached Congressman's Mike Thompson office with the idea of creating a National Estate Planning Awareness Week Congressional proclamation. After eighteen months of research and work in 2008 Congressman Thompson and 49 bipartisan congressmen and congresswomen co-authored and passed H.Res. 1499, which proclaims the third week in October as National Estate Planning Awareness Week. The full text of the proclamation can be found if you click onto or cut and paste the following URL into your web browser, <http://www.thefinancialawarenessfoundation.org/pdf/About-NationalEstatePlanningAwarenessWeek.pdf>

- **Financial Literacy Month**

In 2004 the Senate passed Resolution 316 that officially recognized April as National Financial Literacy Month. In 2011 President Obama signed a Presidential Proclamation proclaiming April as National Financial Literacy Month. On March 31, 2016 President Obama Proclaimed April as National Financial Capability Month. The full text of the proclamation can be found if you click onto or cut and paste the following URL into your web browser <http://www.thefinancialawarenessfoundation.org/pdf/About-NationalFinancialLiteracyMonth.pdf>

### 4. Local and National Professional Association Contacts

To contact financial, estate, and gift planning professionals and nonprofit professionals in your community, visit

- **American Academy of Attorney-CPAs** – Find an Attorney – CPA
  - [www.attorney-cpa.com/eweb/DynamicPage.aspx?Site=AAA-CPA&WebCode=IndSearch](http://www.attorney-cpa.com/eweb/DynamicPage.aspx?Site=AAA-CPA&WebCode=IndSearch)
- **American Institute of Certified Public Accountants (AICPA)** – Find a CPA –
  - [www.aicpa.org/FORT\\_HEPUBLIC/FINDACPA/Pages/FindACPA.aspx](http://www.aicpa.org/FORT_HEPUBLIC/FINDACPA/Pages/FindACPA.aspx)
- **Association of Fundraising Professionals** –
  - Leadership - [www.afpnet.org/](http://www.afpnet.org/)
  - Find a local chapter - [www.afpnet.org/audiences/chapters.cfm?navItemNumber=525](http://www.afpnet.org/audiences/chapters.cfm?navItemNumber=525)
- **Certified Financial Planners (CFP) Board** – Find a CFP Professional –
  - [www.cfp.net/](http://www.cfp.net/)
- **Martindale** – Find a Lawyer or Law Firm –
  - [www.martindale.com/](http://www.martindale.com/)
- **National Association of Estate Planning Professionals (NAEPC)** – Find an AEP or Estate Planner –
  - [www.naepc.org/designations/estate\\_planners/search#spec/AEP,EPLS](http://www.naepc.org/designations/estate_planners/search#spec/AEP,EPLS)
- **National Association of Charitable Gift Planners** –
  - <https://charitablegiftplanners.org/>
  - Find a local chapter <https://charitablegiftplanners.org/council-leaders>
- **Purposeful Planning Institute**
  - <https://purposefulplanninginstitute.com/>





## 5. Research footnotes & links for improving financial awareness & financial literacy

1. The Financial Awareness Foundation
  - a. White Paper - We Have a Lack of Financial Awareness & A Financial Illiteracy Epidemic that Requires Immediate Attention
    - i. <http://www.thefinancialawarenessfoundation.org/pdf/TFAF-WhitePaper-LackofFinAware-FinIlliteracyEpidemic.pdf>
  - b. Spring Improving Financial Awareness & Financial Literacy Report & Magazine™
    - i. <http://www.thefinancialawarenessfoundation.org/pdf/SpringCampaignReport&Magazine.pdf>
  - c. Fall Improving Financial Awareness & Financial Literacy Report & Magazine™
    - i. <http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FallCampaignReport&Magazine.pdf>
  - d. About National Financial Literacy Month
    - i. <http://home.thefinancialawarenessfoundation.org/pdf/About-NationalFinancialLiteracyMonth.pdf>
  - e. About National Estate Planning Awareness Month/Week
    - i. <http://home.thefinancialawarenessfoundation.org/pdf/About-NationalEstatePlanningAwarenessWeek.pdf>
  - f. The Improving Financial Awareness & Financial Literacy Movement Program Planner / Overview
    - i. <http://www.thefinancialawarenessfoundation.org/pdf/TFAF-ImprovingFinancialAwarenessCampaign&ProgramPlanner.pdf>
  - g. For the financial service and nonprofit professionals - *How Improving Financial Awareness & Financial Literacy Can Increase Your Bottom Line*
    - i. [http://www.thefinancialawarenessfoundation.org/pdf/TFAF-AdvisorsSupport-Improving\\_Financial\\_Awareness-can\\_increase\\_your\\_bottom\\_line.pdf](http://www.thefinancialawarenessfoundation.org/pdf/TFAF-AdvisorsSupport-Improving_Financial_Awareness-can_increase_your_bottom_line.pdf)
  - h. For the general public-Supporting Improving Financial Awareness & Financial Literacy Is A Winning Opportunity For All
    - i. [http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Public\\_Support\\_for\\_the\\_Improving\\_Financial\\_Awareness.pdf](http://www.thefinancialawarenessfoundation.org/pdf/TFAF-Public_Support_for_the_Improving_Financial_Awareness.pdf)
2. AICPA – 360 degrees of Financial Literacy
  - a. <http://www.360financialliteracy.org/Topics/Retirement-Planning/Social-Security/Sources-of-retirement-income-filling-the-Social-Security-gap>
3. Aegon Retirement Readiness Survey - 2015
  - a. <http://www.aegon.com/Documents/aegon-com/Research/2015-Retirement-Survey/Aegon-Retirement-Readiness-Survey-2015-Global-Report.pdf>
4. AARP
  - a. [http://www.aarp.org/content/dam/aarp/research/public\\_policy\\_institute/econ\\_sec/2012/Social-Security-Whos-Counting-on-It-fs-252-AARP-ppi-econ-sec.pdf](http://www.aarp.org/content/dam/aarp/research/public_policy_institute/econ_sec/2012/Social-Security-Whos-Counting-on-It-fs-252-AARP-ppi-econ-sec.pdf)
5. American Library Association
  - a. Financial Literacy in Public Libraries
    - i. <http://libguides.ala.org/finra-ore/personalfinance/home>
    - ii. [http://libguides.ala.org/ld.php?content\\_id=32558655](http://libguides.ala.org/ld.php?content_id=32558655)
6. CFP Board
  - a. <http://www.cfp.net/Media/release.asp?id=227>
7. Center on Budget and Policy Priorities
  - a. <http://www.cbpp.org/cms/index.cfm?fa=view&id=3260>
8. Center for Retirement Research at Boston College
  - a. How Does Aging Affect Financial Decision Making?
    - i. <http://crr.bc.edu/briefs/how-does-aging-affect-financial-decision-making/>
  - b. A Golden Age of Philanthropy Stills Beckons: National Wealth Transfer and Potential for Philanthropy
    - i. <http://campaign.r20.constantcontact.com/render?ca=2ca82112-5604-40b4-8952-c8eb1fba4295&c=286fbc80-40b0-11e3-ac06-d4ae52843dc7&ch=2875fe10-40b0-11e3-ac06-d4ae52843dc7>
  - c. Are Americans of All Ages and Income Levels Shortsighted About Their Finances?
    - i. <http://crr.bc.edu/briefs/are-americans-of-all-ages-and-income-levels-shortsighted-about-their-finances/>
9. Council for Economic Education
  - a. <http://councilforeconed.org/>
  - b. <http://www.surveyofthestates.com/>
  - c. <https://www.councilforeconed.org/wp-content/uploads/2018/02/2018-SOS-Layout-18.pdf>
10. Consumer Financial Protection Bureau
  - a. Financial well-being: The goal of financial education
    - i. [http://files.consumerfinance.gov/f/201501\\_cfpb\\_report\\_financial-well-being.pdf](http://files.consumerfinance.gov/f/201501_cfpb_report_financial-well-being.pdf)
  - b. A Guide for Advancing K-12 Financial Education
    - i. [https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201703\\_cfpb\\_StateEngagementProject.pdf](https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201703_cfpb_StateEngagementProject.pdf)
11. Demographics of the United States



- a. [http://en.wikipedia.org/wiki/Demographics\\_of\\_the\\_United\\_States](http://en.wikipedia.org/wiki/Demographics_of_the_United_States)
12. Employee Benefit Research Institute Retirement Confidence Survey
  - a. <http://www.ebri.org/surveys/rcs/>
  - b. <https://www.ebri.org/publications/facts/>
  - c. [www.ebri.org/pdf/publications/books/.../DB.Chapter%2006.pdf](http://www.ebri.org/pdf/publications/books/.../DB.Chapter%2006.pdf)
13. Federal Reserve Board
  - a. <https://www.federalreserve.gov/econres/feds/index.htm>
  - b. <https://www.federalreserve.gov/consumerscommunities/shed.htm>
  - c. [http://www.minneapolisfed.org/publications\\_papers/pub\\_display.cfm?id=4230](http://www.minneapolisfed.org/publications_papers/pub_display.cfm?id=4230)
  - d. [http://www.strongfinancialfuture.org/wp-content/uploads/2015/12/What-its-Worth\\_Full.pdf](http://www.strongfinancialfuture.org/wp-content/uploads/2015/12/What-its-Worth_Full.pdf)
14. Financialcorps
  - a. [http://financialcorps.com/bill-melinda-gates-foundation-seeks-mobile-money-and-financial-education-solutions/?utm\\_source=12.2.2014+Newsletter&utm\\_campaign=FC\\_Newswire\\_12.2.2014&utm\\_medium=email](http://financialcorps.com/bill-melinda-gates-foundation-seeks-mobile-money-and-financial-education-solutions/?utm_source=12.2.2014+Newsletter&utm_campaign=FC_Newswire_12.2.2014&utm_medium=email)
15. Financial Education and Empowerment Committee
  - a. STATE TREASURY PROGRAM CENSUS - By State (updated April 4, 2017).
  - b. <http://nast.org/wp-content/uploads/2017/04/Financial-Literacy-Census-April-2017-1.pdf>
16. JPMorgan Asset Management
  - a. The Millennials
    - i. [https://www.jpmorganfunds.com/blobcontent/690/439/1323431015884\\_RI-WPMILLENNIALS.pdf](https://www.jpmorganfunds.com/blobcontent/690/439/1323431015884_RI-WPMILLENNIALS.pdf)
17. Jumpstart - 2015-National Standards in K-12 Personal Finance
  - a. [http://www.jumpstart.org/assets/files/2015\\_NationalStandardsBook.pdf](http://www.jumpstart.org/assets/files/2015_NationalStandardsBook.pdf)
18. Kaiser Family Foundation
  - a. <http://facts.kff.org/chart.aspx?cb=58&sctn=162&ch=1725>
19. Knowledge @ Wharton
  - a. <http://knowledge.wharton.upenn.edu/article.cfm?articleid=2642>
20. MasterCard Financial Literacy Index Report (2014H1)
  - a. <http://www1.mastercard.com/content/intelligence/en/research/reports/2015/mastercard-financial-literacy-index-report-2014h1.html>
21. MetLife Demographic Profiles
  - a. [www.metlife.com/searchresults?query=demographic+profile&and\\_on=Y&sel\\_path=metlife%2Fmmi%2Fresearch%2Findex.html&remoteUser=71.198.244.63-3947949424.30201431](http://www.metlife.com/searchresults?query=demographic+profile&and_on=Y&sel_path=metlife%2Fmmi%2Fresearch%2Findex.html&remoteUser=71.198.244.63-3947949424.30201431)
  - b. MetLife Study of Employee Benefit Trends
    - i. <http://www.metlife.com/business/insights-and-tools/industry-knowledge/employee-benefits-trends-study/index.html#highlights>
22. NAEPC - HIGH-PERFORMANCE TEAMING & PROFESSIONAL COLLABORATION
  - a. [http://www.naepc.org/assets/national/files/High%20Performance%20Teaming%20White%20Paper%202002\\_25\\_16.pdf](http://www.naepc.org/assets/national/files/High%20Performance%20Teaming%20White%20Paper%202002_25_16.pdf)
23. National Association of State Treasurers
  - a. <http://nast.org/financial-literacy/>
24. Neighbor Works America
  - a. Survey – 1/3 of US Adults have no emergency savings
  - b. <http://www.neighborworks.org/Media-Center/Press-Releases/2015-Archive/March/One-in-three-U-S-adults-has-no-emergency-savings>
25. OECD's Programme for International Student Assessment (PISA)
  - a. <http://www.oecd.org/finance/financial-education/pisa-2015-results-volume-iv-9789264270282-en.htm>
  - b. <http://www.oecd-ilibrary.org/docserver/download/9817031e.pdf?expires=1496710203&id=id&accname=quest&checksum=BEE67E45D0C32125E263FFC945D66D9>
26. PWC - Bridging the Financial Literacy Gap: Empowering teachers to support the next generation
  - a. <http://www.pwc.com/us/en/about-us/corporate-responsibility/assets/pwc-financial-education-report.pdf>
27. S&P Ratings Services Global Financial Literacy Survey
  - a. <https://www.mhfi.com/corporate-responsibility/global-financial-literacy-survey>
28. SEC
  - a. [www.sec.gov/pdf/report99.pdf](http://www.sec.gov/pdf/report99.pdf)
29. SHRM Research Articles
  - a. <http://www.shrm.org/Research/Articles/Pages/default.aspx>
30. Social Security
  - a. Research
    - i. <https://www.ssa.gov/policy/>
  - b. Fast Facts & Figures
    - i. [https://www.ssa.gov/policy/docs/chartbooks/fast\\_facts/2016/fast\\_facts16.pdf](https://www.ssa.gov/policy/docs/chartbooks/fast_facts/2016/fast_facts16.pdf)
  - c. Social Security – A Profile of Older Americans 2011
    - i. [http://www.aoa.gov/aoaroot/aging\\_statistics/Profile/2011/docs/2011profile.pdf](http://www.aoa.gov/aoaroot/aging_statistics/Profile/2011/docs/2011profile.pdf)





31. Student Loan Hero
  - a. <https://studentloanhero.com/student-loan-debt-statistics/>
32. The Institute for College Access & Success - Student Deb and the Class of 2014
  - a. [http://ticas.org/sites/default/files/pub\\_files/classof2014.pdf](http://ticas.org/sites/default/files/pub_files/classof2014.pdf)
33. The 2018 US Trust Study of High Net Worth Philanthropy
  - a. <https://ustrustaem.fs.ml.com/content/dam/ust/articles/pdf/2018-HNW-Philanthropy-Study-Full-Report.pdf>
34. UBS and PwC
  - a. Billionaires: Master architects of great wealth and lasting legacies
    - i. <http://www.pwc.com/gx/en/financial-services/publications/assets/pwc-ubs-billionaire-report.pdf>
35. US Census Information
  - a. [www.census.gov/](http://www.census.gov/)
  - b. [www.census.gov/compendia/statab/2011/tables/11s0540.xls](http://www.census.gov/compendia/statab/2011/tables/11s0540.xls) - 2010-12-07
  - c. [www.census.gov/sipp/workpapr/wp110\\_9005.pdf](http://www.census.gov/sipp/workpapr/wp110_9005.pdf) - 2009-09-08
  - d. <http://www.census.gov/programs-surveys/acs/data.html/>
  - e. The Statistical Abstract
    - i. [https://www.census.gov/library/publications/time-series/statistical\\_abstracts.html](https://www.census.gov/library/publications/time-series/statistical_abstracts.html)
  - f. Quick Facts
    - i. <http://quickfacts.census.gov/qfd/states/00000.html>
    - ii. <http://www.census.gov/quickfacts/table/PST045214/00>
  - g. The American Community Survey (ACS)
    - i. <http://www.census.gov/acs/www/data/data-tables-and-tools/>
36. US Dept of Health & Human Services
  - a. Health, United States, 2010
    - b. <http://www.cdc.gov/nchs/fastats/lifexpect.htm>
37. US News
  - a. [http://finance.yahoo.com/news/pf\\_article\\_109508.html](http://finance.yahoo.com/news/pf_article_109508.html)
  - b. <http://money.usnews.com/money/blogs/planning-to-ire/2010/01/12/the-4-biggest-sources-of-retirement-income>
38. WalletHub.
  - a. The Most & Least Financially Literate States in America.
    - i. <http://wallethub.com/edu/most-and-least-financially-literate-states/3337/>
39. Wells Fargo
  - a. [https://www.wellsfargo.com/press/2011/20111116\\_80IsTheNew65](https://www.wellsfargo.com/press/2011/20111116_80IsTheNew65)



## 6. Recent Financial Awareness & Financial Literacy Reports

### 1. Financial Education and Empowerment Committee -

STATE TREASURY PROGRAM CENSUS - By State (updated April 4, 2017). Check out what your state is doing to help promote financial awareness and financial literacy.

<https://nast.org/wp-content/uploads/2018/04/Financial-Literacy-Census-April-2018.pdf>



### 2. OECD/INFE International Survey of Adult Financial Literacy Competencies

Assessing the levels of financial literacy in the population is a key component of a successful national strategy for financial education, enabling policy makers to identify gaps and design appropriate responses. International comparisons increase the value of such an assessment by allowing countries to benchmark themselves with other countries. Where similar patterns are identified across countries, national authorities can work together to find common methods for improving financial literacy within their respective populations.

Addressing a call by G20 Leaders to develop practical tools for financial literacy measurement, the OECD/INFE has conducted an international data collection exercise to measure financial literacy and financial inclusion. A total of 51,650 adults aged 18 to 79 from 30 countries and economies participated in the survey.

The survey results were released at the [Global Symposium on Financial Education](#) in Auckland, New Zealand, on 12 October 2016.

<http://www.oecd.org/finance/oecd-infe-survey-adult-financial-literacy-competencies.htm>



### 3. PISA 2015 Results – Students' Financial Literacy Volume IV– - May 2017

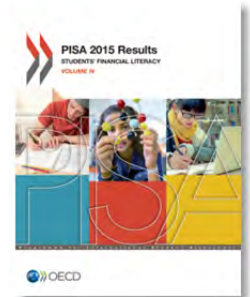
Basic financial literacy is an essential life skill. Individuals make financial decisions for themselves at all ages: from children deciding how to spend their pocket money to teenagers entering the world of work, from young adults purchasing their first home to older adults managing their retirement savings. Financial literacy helps individuals to navigate these decisions and strengthens their financial well-being. In this spirit, it also promotes inclusive growth and more resilient financial systems and economies.

For the second time, the latest edition of the OECD's Programme for International Student Assessment (PISA) – which serves as the world's premier yardstick for evaluating the quality, equity and efficiency of school systems – assessed the financial literacy of 15-year-old students. In particular, it examined their capacity to apply their financial knowledge and skills to real-life situations involving financial issues and decisions.

The results call for greater investments in financial literacy from a young age. Students performing at the highest levels of proficiency in financial literacy are more likely than lower-performing students to be oriented towards saving, to expect to complete a university education, and to work in a high-skilled occupation. This suggests that financially literate students may be better able to recognize the value of investing in their human and financial capital.

There is thus an urgent need for all countries, regardless of their economic and financial development, to improve the financial literacy of their students. While we don't yet have all the answers, the PISA 2015 Financial Literacy Assessment shines the spotlight on a number of important policy considerations.

<http://www.oecd.org/education/pisa-2015-results-volume-iv-9789264270282-en.htm>



#### 4. The Consumer Financial

**Protection Bureau** released a report in January that examined the link between financial education and financial well-being. A key finding was that while many adults desire to educate themselves to become more financially literate, they often seek out that information only within their social networks. This cuts across all demographics, including education level and income. **This is quite alarming:** People are making critical life decisions based on information gained from non-experts and fragmented sources.



[https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201703\\_cfpb\\_StateEngagementProject.pdf](https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201703_cfpb_StateEngagementProject.pdf)  
[http://files.consumerfinance.gov/f/201501\\_cfpb\\_report\\_financial-well-being.pdf](http://files.consumerfinance.gov/f/201501_cfpb_report_financial-well-being.pdf)

#### 5. State Personal Income

State personal income increased 4.3 percent at an annual rate in the first quarter of 2018, after increasing 4.7 percent in the fourth quarter of 2017, according to estimates released today by the Bureau of Economic Analysis<sup>1</sup> (table 1). Personal income increased in all states and the District of Columbia. The percent change in personal income across all states ranged from 7.4 percent in Washington to 2.0 percent in Idaho.



[https://www.bea.gov/newsreleases/regional/spi/sqpi\\_newsrelease.htm](https://www.bea.gov/newsreleases/regional/spi/sqpi_newsrelease.htm)

#### 6. Consumer Financial Literacy Survey

According to the National Foundation for Credit Counseling's (NFCC) 2016 Consumer Financial Literacy Survey, 45 percent of adults gave themselves grades C, D or F with regard to their personal finance knowledge, 26 percent have not saved anything for retirement, 31 percent have no savings other than retirement savings, 60 percent do not have a budget and 22 percent do not pay their bills on time. Such negative financial outcomes and low levels of consumer knowledge and confidence make it crystal clear that financial literacy in America should be a national priority.



Champlain College's Center for Financial Literacy is based in Vermont. We have participated in a variety of state task forces, commissions and boards focused on increasing the financial literacy and capability of Vermonters. Each of these groups started their efforts the same way, by trying to obtain data on how financially literate or capable our adult citizens are and wondering how well they fare compared to our neighboring states or the nation. Although data on these subjects exist in all states, it is often hard to find and is dispersed in reports and websites or gathered by private enterprises for use by paying customers. Organizations that gather data on these subjects often wish that there was a report that collected state-specific data in one place, and that indicated how each state was doing against its peers and the nation.

<http://www.champlain.edu/centers-of-excellence/center-for-financial-literacy/national-report-card-on-adult-financial-literacy>

#### 7. Fall Improving Financial Awareness & Literacy

**Movement Report & Magazine™**. The Financial Awareness Foundation reported that the fall campaign around National Estate Planning Awareness Month / Week was very successful. See what your colleagues are doing and learn how you can participate in this broad-based, multifaceted strategic venue for improving financial awareness and financial literacy.



<http://www.thefinancialawarenessfoundation.org/pdf/TFAF-FallCampaignReport&Scrapbook.pdf>

#### 8. 2018 U.S. Trust Study of High Net Worth Philanthropy

The 2018 U.S. Trust Study of High Net Worth Philanthropy<sup>1</sup> (the "Study") is the seventh in a biennial series of reports on the giving and volunteering practices of wealthy households in the United States. The wealth threshold for inclusion in the Study is a widely recognized standard based on the qualifying level for certain types of financial investments: an annual household income greater than \$200,000 and/or net worth greater than \$1,000,000 (excluding the value of the primary residence). For this year's Study population, the median annual household income was approximately \$350,000 and the median net

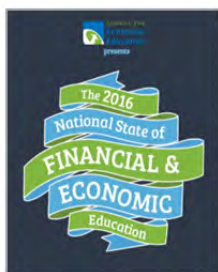


worth was \$2,000,000 — well above the entry-level threshold.

<https://www.ustrust.com/articles/2018-us-trust-study-of-high-net-worth-philanthropy.html>

**9. The National State of Financial & Economic Education- Council for Economic Education**

This is a very interesting presentation that shows the magnitude of the lack of financial awareness and financial literacy epidemic.



<http://www.surveyofthestates.com/>

**10. Survey of the States: Economic and Personal Finance Education in Our Nation's Schools - Council for Economic Education**

The 2018 Survey of the States shows that there has been no growth in personal finance education in recent years and no improvement in economic education. 2018 Key Findings



- Since 2016, no additional states have added personal finance to their K-12 standards or requirements.
- Only 1/3 of states require their students to graduate having taken a personal finance class.
- Rhetoric is not meeting action: while policy makers and the public regularly call for us to do better as a nation, those calls are not translating into real legislative change.
- “If it’s not tested it’s not taught”, & a few states are ensuring that robust testing accompanies classroom instruction – only 16 states for economics & a mere 7 for personal finance.

<http://councilforeconed.org/policy-and-advocacy/survey-of-the-states/>

<https://www.councilforeconed.org/wp-content/uploads/2018/02/2018-SOS-Layout-18.pdf>

**11. Financial literacy and financial inclusion in Vietnam: A way back and forth – February 2018 – By GIZ**

Financial literacy strategies and programs need to be improved in Vietnam. A survey on financial literacy has just been conducted and its findings need to be shared with the relevant stakeholders. There are few programs in place in the public or private sectors regarding financial literacy and a national strategy on financial literacy needs to be developed.

[http://mefin.org/files/GIZ%20RFPI\\_Vietnam\\_Financial%20Literacy\\_financial%20inclusion.pdf](http://mefin.org/files/GIZ%20RFPI_Vietnam_Financial%20Literacy_financial%20inclusion.pdf)

**12. National Standards in K-12 Personal Finance – By Jumpstart**

– These National Standards delineate the personal finance knowledge and ability that young people should acquire throughout their kindergarten through 12th grade school years (K-12) to emerge as independent adult consumers, fully prepared to make wise financial decisions for a lifetime of economic well-being. The National Standards represent the framework of a comprehensive personal finance curriculum that begins early in elementary school, builds on foundational knowledge and results in high school graduates who are competent, confident managers of their own money.



[http://www.jumpstart.org/assets/files/2015\\_NationalStandardsBook.pdf](http://www.jumpstart.org/assets/files/2015_NationalStandardsBook.pdf)

**13. National Standards for Financial Literacy – 2013 – Council for Economic Education-**

Increasingly, policymakers worldwide have come to the same conclusion: Young people need to be educated about personal finance. In the first large-scale international study to assess the financial literacy of young people, the Organisation for Economic Co-operation and Development (OECD) is testing 15-year-olds in 18 countries, including the United States, on their knowledge of personal finance and their ability to apply it to their financial problems.



<https://www.councilforeconed.org/wp-content/uploads/2013/02/national-standards-for-financial-literacy.pdf>

**14. Student Debt and the Class of 2017 by The Institute for College Access & Success.**

Student Debt and the Class of 2017 is TICAS' thirteenth annual report on the student loan debt of recent graduates from four-year colleges, documenting the changes in student loan debt and variation among states as well as colleges. Unless otherwise noted, the figures in this report are only for public and





nonprofit colleges because virtually no for-profit colleges report what their graduates owe. Nationally, about two in three (65 percent) college seniors who graduated from public and private nonprofit colleges in 2017 had student loan debt, a slight decrease from 2016

[https://ticas.org/sites/default/files/pub\\_files/c/assof2017.pdf](https://ticas.org/sites/default/files/pub_files/c/assof2017.pdf)

### 15. HIGH-PERFORMANCE TEAMING & PROFESSIONAL COLLABORATION - A MULTI-DISCIPLINARY TEAM APPROACH TO ESTATE PLANNING by

**NAEPC** Over the past several decades, the estate planning world has become increasingly complex and inter-dependent: Everything any advisor does impacts the work of the remaining team members. The purpose of this white paper, then, is to offer guidance on collaboration-related topics and to encourage the multi-disciplinary professionals who are part of an estate planning team to incorporate collaboration more deliberately into their everyday practice.



[http://www.naepc.org/assets/national/files/High%20Performance%20Teaming%20White%20Paper%2002\\_25\\_16.pdf](http://www.naepc.org/assets/national/files/High%20Performance%20Teaming%20White%20Paper%2002_25_16.pdf)

### 16. [Bridging the Financial Literacy Gap: Empowering teachers to support the next generation](#) by PWC. This report found

- Many teachers believe financial literacy should start as early as elementary school, but most don't feel comfortable teaching it.
- Four primary barriers exist, according to the report: teachers say they lack appropriate curriculum, qualifications and take-home materials to teach financial literacy, and financial education isn't seen as a critical skill for college and career readiness.
- Millennial teachers are twice as likely to seek funding for missing materials as their more seasoned counterparts.

<http://www.pwc.com/us/en/about-us/corporate-responsibility/assets/pwc-financial-education-report.pdf>

<http://www.educationdive.com/news/report-teachers-uncomfortable-teaching-financial-literacy/417061/>

<http://www.pwc.com/us/en/about-us/corporate-responsibility/assets/pwc-financial-education-report.pdf>

### 17. What It's Worth – Strengthening the Financial Futures of Families,

### Communities and the Nation - Joint project of the Corporation for Enterprise Development (CFED) and the Federal Reserve Bank of San Francisco.

"THE PROBLEM: GROWING FINANCIAL INSECURITY IN AMERICA

Decades ago, few would have anticipated the dramatic increase in the complexity of the American economy, financial systems, and social safety nets, or how that complexity would transform the economic lives of individuals and families. Today, nearly every aspect of American life, Where We Are: Understanding The Financial Lives Of America's Households from employment to housing to the generational transfer of wealth (and poverty) is tied to financial systems and other institutional structures, such as the workplace. Although these systems and structures provide valuable benefits, including the democratization of credit and technology-driven cost savings in the delivery of products and services, they bring new risks to consumers as well. The fact is, it's hard to be a consumer of financial services these days. Anyone who visits the website of a major financial institution or drives through a busy street filled with billboards advertising check-cashers and payday lenders can appreciate the pace and extent of change in the financial services marketplace in recent decades. This increasingly complex marketplace demands corresponding savvy to navigate successfully."



[http://www.strongfinancialfuture.org/wp-content/uploads/2015/12/What-its-Worth\\_Full.pdf](http://www.strongfinancialfuture.org/wp-content/uploads/2015/12/What-its-Worth_Full.pdf)

### 18. Foundations of Financial Well-Being: Insights into the Role of Executive Function, Financial Socialization, and Experience-Based Learning in Childhood and Youth

by Michal Grinstein-Weiss and Margaret S. Sherraden Financial well-being is a multifaceted concept that transcends both traditional financial literacy and the broader notion of financial capability. According to the Consumer Financial Protection Bureau, financial well-being entails having control over one's finances day-to-day and month-to-month, having the capacity to absorb financial shocks, being on track to meet financial goals, and having the financial freedom.

<http://onlinelibrary.wiley.com/doi/10.1111/joca.2015.49.issue-1/issuetoc>



<http://onlinelibrary.wiley.com/doi/10.1111/joca.12068/pdf>

## 19. S&P Ratings Services Global Financial Literacy Survey -

Financial literacy is a critical barrier to financial and economic participation. Because of a lack of knowledge about finance and financial products, many people – especially the poor and women – are not able to access banking and financial services, and are therefore kept out of financial markets. McGraw Hill Financial (MHFI)'s Corporate Responsibility commitment is to contribute to closing the global financial inclusion gap. We believe that increased financial literacy is linked to financial inclusion, economic opportunity, and the development of stronger capital markets all over the world. MHFI worked with Gallup to create the S&P Ratings Services Global Financial Literacy Survey – one of the most extensive measurements of global financial literacy to date. Of the 148 countries targeted for data collection in 2014, 144 countries successfully collected data and met Gallup quality standards.



<https://www.mhfi.com/corporate-responsibility/global-financial-literacy-survey>

## 20. 2015 Billionaires Report

"Billionaires: Master architects of great wealth and lasting legacies," UBS and PwC have launched the revealing entrepreneurship that is a strong driver of wealth creation globally and that [most] billionaires are looking to philanthropy to establish their legacy. The survey of 1,300 billionaires analyses data from the last 19 years across the 14 largest billionaire markets, accounting for 75% of global billionaire wealth. The report examined the differences between billionaires' wealth creation, preservation and philanthropic practices across the U.S., Europe and Asia.

[http://www.pwc.com/en\\_GX/gx/financial-services/publications/assets/pwc-ubs-billionaire-report.pdf](http://www.pwc.com/en_GX/gx/financial-services/publications/assets/pwc-ubs-billionaire-report.pdf)

## 21. The American Community Survey (ACS)

is an ongoing survey that provides vital information on a yearly basis about our nation and its people. Information from the survey generates data that help determine how more than \$400 billion in



federal and state funds are distributed each year. Through the ACS, we know more about jobs and occupations, educational attainment, veterans, whether people own or rent their home, and other topics. Public officials, planners, and entrepreneurs use this information to assess the past and plan the future. When you respond to the ACS, you are doing your part to help your community plan hospitals and schools, support school lunch programs, improve emergency services, build bridges, and inform businesses looking to add jobs and expand to new markets, and more.

<http://www.census.gov/acs/www/data/data-tables-and-tools/>

## 22. The Millennials

JPMorgan Asset Management makes the argument that not only should people in their twenties save money, but they should be saving 15% of their income if they want to be prepared for everything life will throw at them. And for those who think, "what could possibly happen to me?" the report, provides a rude awakening.



[https://www.jpmmorganfunds.com/blobcontent/690/439/132343101588\\_4\\_RI-WP-MILLENNIALS.pdf](https://www.jpmmorganfunds.com/blobcontent/690/439/132343101588_4_RI-WP-MILLENNIALS.pdf)

## 23. The Aegon Retirement Readiness Survey

In 2018, the Aegon Retirement Readiness Index (ARRI) score, which measures 'readiness' for retirement based on answers to questions that examine an individual's attitudes and readiness for retirement, was 5.9. This is only a slight increase on the 5.2 achieved in 2012, underlining how much work needs to be done



<https://www.aegon.com/research/reports/annual/aegon-retirement-readiness-survey-2018-a-new-social-contract/?returnUrl=%2fresearch%2freports%2fannual%2f>





## 24. FINANCIAL LITERACY AMONG THE

**US.** Financial Literacy Among the US: Actual and Further Investigation The lack of financial literacy is an issue that has been affecting the population of the United States. In general terms and as itself suggests, lack of financial literacy is the absence of literacy in personal financial transactions. It is important to highlight that for the purposes of this study, a new definition of financial literacy was developed which was possible because this term does not have an accepted universal definition. The new definition is based in the principles that Huston stated which are: "financial literacy could be conceptualized as having two dimensions understanding (personal finance knowledge) and use (personal finance application).

[http://media.wix.com/ugd/392ce8\\_eec3d0b0a4ce74af5b6be037f44567033.pdf](http://media.wix.com/ugd/392ce8_eec3d0b0a4ce74af5b6be037f44567033.pdf)

## 25. A Golden Age of Philanthropy Still Beckons: National Wealth Transfer and Potential for Philanthropy?

by Paul Schervish and John Havens', from the Boston College Center of Wealth and Philanthropy. This report predicts U.S. wealth transfer of \$59 Trillion, with \$6.3 trillion in charitable bequests from 2007 to 2061 and additional lifetime giving of \$20.6 Trillion. A free copy of this important report can be obtained at

[http://www.bc.edu/content/dam/files/research\\_sites/cwp/pdf/A%20Golden%20Age%20of%20Philanthropy%20Still%20Beckons.pdf](http://www.bc.edu/content/dam/files/research_sites/cwp/pdf/A%20Golden%20Age%20of%20Philanthropy%20Still%20Beckons.pdf)

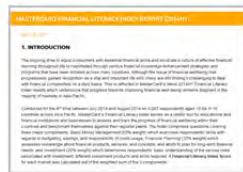


**26. Neighbor Works America** marks the beginning of National Financial Capability month, *and* to call attention to the fragility of many families' finances despite an improving economy and a stock market chasing records released a survey that found that 1/3 of US Adults have no emergency savings.

<http://www.neighborworks.org/Media-Center/Press-Releases/2015-Archive/March/One-in-three-U-S-adults-has-no-emergency-savings>

## 27. MasterCard Financial Literacy Index Report (2014H1)

The ongoing drive to equip consumers with essential financial skills and inculcate a culture of effective financial learning throughout life is manifested through various financial knowledge enhancement strategies and programs that have been initiated across many countries. Although the issue of financial wellbeing has progressively gained recognition



as a vital and important life skill, many are still finding it challenging to deal with financial complexities on a daily basis. This is reflected in MasterCard's latest 2014H1 Financial Literacy Index results which underscore that progress towards improving financial well-being remains stagnant in the majority of markets in Asia Pacific.

<http://www1.mastercard.com/content/intelligence/en/research/reports/2015/mastercard-financial-literacy-index-report-2014h1.html>

## 28. 2018's The Most & Least Financially Literate States in America by John S Kiernan

After the Great Recession, it became clear that more people needed to learn financial literacy. The housing-market collapse and following financial crisis reminded Americans of our obsession with debt and the dangers of quick access to finances for under-informed consumers. But how much have we learned since, and what are we doing to help future generations avoid repeating our mistakes?

Not enough, it would seem. We ended 2017 with \$92.2 billion in new credit-card debt, the highest increase since 2007. That's unsurprising, considering that only two in five adults actually have a budget. For the first time ever, total American credit card debt has passed \$1 trillion, so it's clear that better financial education is necessary to try to turn this trend around. But the problems aren't as pronounced in every state; some are more responsible than others.

<https://wallethub.com/edu/most-and-least-financially-literate-states/3337/>

## 29. Report on the Economic Well-Being of U.S. Households in 2015 - May 2017 by The Federal Reserve Board

Overall, the modest improvements in financial wellbeing that were observed in recent years continued into 2016. However, those with more education appear to have driven most of the observed gains in well-being relative to the previous year. • Seventy percent of adults report that they are either living comfortably or doing okay financially, compared to 69 percent in 2015 and 62 percent when the question was first asked in 2013. However, 30 percent, or approximately 73 million adults, are either finding it difficult to get by or are just getting by financially.



<https://www.federalreserve.gov/publications/files/2016-report-economic-well-being-us-households-201705.pdf>



### Financial Capability in the United States 2016 – FINRA Investor Education Foundation – July 2016 -

While many Americans are benefiting from the economic recovery of recent years, real median household income is still catching up to its pre-recession level. The 2015 NFCS shows that large segments of society continue to face financial difficulties, particularly minority populations and those without a college education.



[http://www.usfinancialcapability.org/downloads/NFCS\\_2015\\_Report\\_Natl\\_Findings.pdf](http://www.usfinancialcapability.org/downloads/NFCS_2015_Report_Natl_Findings.pdf)

### 30. The Effect of Financial Education on the Quality of Decision Making – August 2016

– By Sandro Ambuehl, B. Douglas Bernheim, and Annamaria Lusardi WP 2016-2. We introduce a method for measuring the quality of financial decision making built around a notion of financial competence, which gauges the alignment between individuals' choices and those they would make if they properly understood their opportunities. We use it to document the potential pitfalls of the types of brief rhetoric-laden interventions commonly used for adult financial education. Motivational rhetoric can render the effects of such interventions indiscriminate even when people appear to understand and internalize the targeted concepts. Conventional methods of evaluation involving financial literacy, self-reported decision strategies, and directional effects on choices do not reliably detect these deficiencies.

<http://gflec.org/wp-content/uploads/2016/08/WP-2016-2-The-Effect-of-Financial-Education-on-the-Quality-of-Decision-Making.pdf?x87657>

### 31. The Standard & Poor's Ratings Services Global Financial Literacy Survey –

By Leora Klapper World Bank Development Research Group Annamaria Lusardi The George Washington University School of Business Peter van Oudheusden World Bank Development Research Group – 2015. The Standard & Poor's Ratings Services Global Financial



Literacy Survey is the world's largest, most comprehensive global measurement of financial literacy. It probes knowledge of four basic financial concepts: risk diversification, inflation, numeracy, and interest compounding.

The survey is based on interviews with more than 150,000 adults in over 140 countries. In 2014 McGraw Hill Financial worked with Gallup, Inc., the World Bank Development Research Group, and GFLEC on the S&P Global FinLit Survey.

<http://gflec.org/initiatives/sp-global-finlit-survey/>

### 32. The TIAA Institute-GFLEC Personal Finance Index (P-Fin Index) –

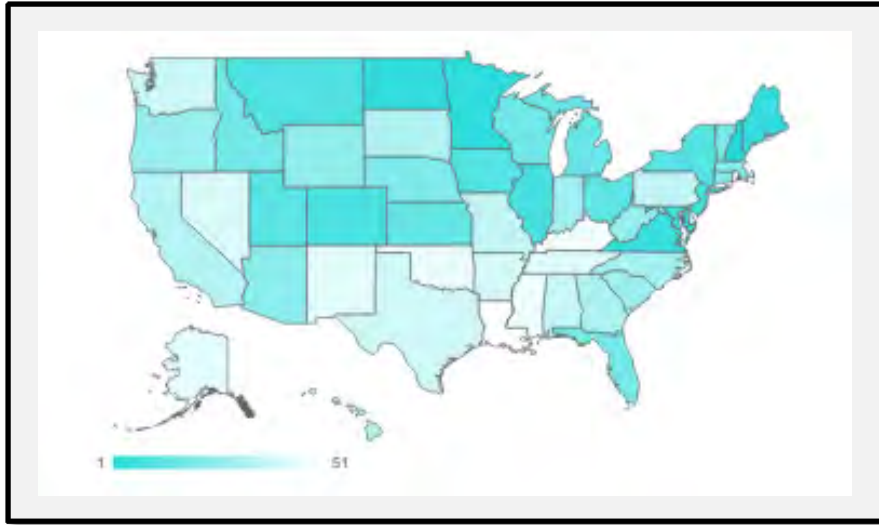
2018. This is an annual barometer of knowledge and understanding which enable sound financial decision making and effective management of personal finances among U.S. adults. It is unique in its capacity to examine financial literacy across eight areas of personal finance in which individuals routinely function. The 2018 data represents the second wave of the P-Fin Index. Most Americans lack personal finance knowledge for making appropriate financial decisions in the normal course of life. On average, U.S. adults answered 50% of the P-Fin Index questions correctly. In addition, there is essentially a 50/50 split between those who were able to answer one-half of the index questions correctly and those who were not able to do so.



<https://gflec.org/initiatives/personal-finance-index/>

## 7. How Financially Literate is Your State?

<https://wallethub.com/edu/most-and-least-financially-literate-states/3337/>



Overall Rank	State	Total Score	'WalletLiteracy' Rank	'Financial Planning & Habits' Rank	'Financial Knowledge & Education' Rank
1	New Hampshire	70.28	1	4	4
2	Virginia	68.15	9	2	29
3	Minnesota	67.93	5	8	8
4	Maryland	67.83	19	3	15
4	Utah	67.83	3	1	47
6	New Jersey	67.47	21	5	9
7	Maine	67.25	12	17	1
8	Colorado	67.01	11	11	7
9	North Dakota	65.69	4	9	37
10	Illinois	65.10	32	13	11
11	Michigan	65.00	10	14	20
12	New York	64.71	17	18	12
13	North Carolina	63.78	37	15	18
14	Iowa	63.51	22	16	30
15	Washington	63.30	16	21	22
16	Arizona	63.14	27	23	16
17	Ohio	63.13	23	19	27
18	Florida	62.71	30	24	14
19	Texas	62.69	35	10	39
20	Kansas	62.58	36	31	6
21	Nebraska	61.99	20	32	21
22	Montana	61.92	24	38	3
23	Alabama	61.85	31	12	45
24	Wisconsin	61.76	13	42	2
25	Vermont	61.75	26	27	31
26	Georgia	61.71	34	22	33
27	Massachusetts	61.63	8	34	19
28	Connecticut	61.57	29	36	5
29	Oregon	61.40	33	28	28
30	South Carolina	61.39	41	20	36
31	Idaho	61.34	7	25	42
32	Indiana	60.54	42	33	17
33	California	60.35	2	46	25
34	Tennessee	60.02	40	6	51
35	Pennsylvania	59.56	25	44	10
36	Wyoming	59.55	6	45	23
37	Missouri	59.47	48	7	50
38	West Virginia	59.28	50	29	13
39	Nevada	58.57	14	35	44
40	Arkansas	58.49	43	26	46
41	Hawaii	57.92	18	47	35
42	Rhode Island	57.47	15	41	41
43	Delaware	57.31	46	39	32
44	Kentucky	57.29	44	30	48
45	South Dakota	56.73	28	48	38
46	New Mexico	56.64	45	43	24
47	District of Columbia	56.57	38	49	34
48	Oklahoma	55.82	49	37	40
49	Mississippi	55.49	51	40	26
50	Alaska	54.66	39	50	43
51	Louisiana	51.72	47	51	49





## 8. The 2019 Distinguished Co-Honorary Chairs

### Meet the 2019 Distinguished Co-Honorary Chairs for The Improving Financial Awareness & Financial Literacy Movement – US



#### Representing Academia Thought Leadership

<http://www.thefinancialawarenessfoundation.org/pdf/7-11-HonoraryCoChairBrown.pdf>

**Janette Brown, Ed.D., Assistant Vice Provost, USC Emeriti Center, USC Davis School of Gerontology, University of Southern California.** Dr. Janette Brown is the assistant vice provost for the USC Emeriti Center, adjunct faculty at the USC Davis School of Gerontology and serves as volunteer executive director for AROHE.org (Association of Retirement Organizations in Higher Education). She connects the university and community with the valued USC retiree community and creates programs and partnerships that are interdisciplinary, multigenerational and multicultural. She provides consulting advice for universities, and has authored several books and materials for higher education organizations.



#### Representing News Media Thought Leadership

<http://home.thefinancialawarenessfoundation.org/pdf/7-12-HonoraryCoMarkSolheim.pdf>

**Mark Solheim, Editor of Kiplinger's Personal Finance Magazine.** *Kiplinger* is one of the most trusted sources of personal finance information today and was America's first personal finance magazine, originally published in 1947. Mark has been part of the Kiplinger team since 1980, when he joined the staff of Kiplinger's *Changing Times* as an editorial assistant. Before rising to Editor, Mark served as chief copy editor, writer, assistant managing editor, managing editor, and editor of Kiplinger.com. Mark is a past president of the Washington Automotive Press Association, and was nominated for a National Magazine Award. He holds a B.A. from University of Virginia, and a Masters

in Writing from Johns Hopkins.



#### Representing Nonprofit / Charitable Gift Planning Community Thought Leadership

<http://home.thefinancialawarenessfoundation.org/pdf/7-7-HonoraryCoChairKenyon.pdf>

**Michael Kenyon, President & CEO of the National Association of Charitable Gift Planners.** GCP is the leading organization setting standards, providing education, resources and advocacy for charitable gift planners. Michael oversees the CGP Indianapolis based staff and a national network of over 100 councils and 8,000 CGP members promoting the value of charitable gift planning to legislators in D.C. and nationally speaks on the role of advocacy in the nonprofit sector.



#### Representing Financial and Legal Services Thought Leadership

<http://home.thefinancialawarenessfoundation.org/pdf/7-10-HonoraryCoChairShenkman.pdf>

**Martin M. Shenkman, CPA, MBA, PFS, AEP (distinguished), JD.** Martin "Marty" Shenkman, is an estate planning attorney and Certified Public Accountant from Paramus, New Jersey. He is a widely quoted expert on tax matters and a regular source for numerous financial and business publications, including *The Wall Street Journal*, *Fortune*, *Money*, *The New York Times*, and has appeared as a tax expert on numerous television and cable television shows including *The Today Show*, *CNN*, *NBC Evening News*, *CNBC*, *MSNBC*, *CNN-FN* and others. He has authored over 40 books and more than seven hundred articles. He is also active in numerous charitable organizations, sitting on many boards

and planned giving committees and lectures regularly for these and other organizations

To schedule an interview with our distinguished honorary co-chairs, learn more about **The Improving Financial Awareness & Financial Literacy Movement & Campaigns** built around the strategic venues of **Financial Literacy Month in April & Estate & Gift Planning Awareness Month in October** and or to receive complimentary financial, estate and gift planning content and a link for your website, contact Valentino Sabuco, The Financial Awareness Foundation's Executive Director & Publisher at 707.586.8620; [v.sabuco@thefinancialawarenessfoundation.org](mailto:v.sabuco@thefinancialawarenessfoundation.org)



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