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The Office of the Comptroller of the Currency's (OCC) **Financial Literacy Update** is a quarterly e-newsletter that lists events, initiatives, and other resources offered by the OCC and other government agencies and organizations. The *Financial Literacy Update* provides brief descriptions for upcoming events in chronological order, as well as 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 FinancialLiteracyUpdate@occ.treas.gov. Use the subject line "FLU."

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

SPOTLIGHT

Spotlight on Free Tax Preparation Tool

For the first time, some Americans can file their federal income taxes online and directly with the Internal Revenue Service (IRS) for free. The IRS has launched [Direct File](#), a new service that is intended to allow eligible taxpayers to file their taxes online quickly, easily, and for free. The new service is being rolled out in phases. This tax season, the IRS is kicking off its free filing system in 12 states: Arizona, California, Florida, Massachusetts, Nevada, New Hampshire, New York, South Dakota, Tennessee, Texas, Washington, and Wyoming. Direct File can also be used to claim the Earned Income Tax Credit or Child Tax Credit and receive a tax refund, even if the filer wouldn't otherwise file a tax return. Visit www.directfile.irs.gov to learn about the program.

Spotlight on Financial Fraud

According to the Federal Trade Commission (FTC), financial fraud topped \$10 billion in 2023. This fraud includes intentionally deceiving others as well as using identity theft and identity fraud in which someone wrongfully obtains and deceptively uses another person's personal data.

This also includes scams that defraud people after gaining their trust. The FTC's [glossary of scams](#) explains different types of scams. In 2023 email was the number one contact method for scammers, especially scammers who pretended to be a business or a government agency to steal money. More information about 2023 fraud data can be found in the FTC's [Consumer Sentinel Network Data Book 2023](#).

Two current and prevalent scams are romance scams and bank impersonation scams. Romance scammers create fake online profiles and attempt to build phony emotional attachments until a potential victim is comfortable sending them money. The Consumer Financial Protection Bureau (CFPB) provides [tips](#) on avoiding romance scams. The FTC also provides resources to understand, avoid, and report [imposter scams](#), including business and government imposter scams. Bank impersonation scams occur when scammers seek personal information, account numbers, passwords, and PINs by creating emails and text messages that use bank logos and appear to be from a bank. If threat actors gain access to bank accounts, they can modify personal and financial information. The FTC reported that [bank impersonation](#) was the top reported text message scam in 2022, and reports of this scam increased nearly twentyfold since 2019. This is now the

most common type of text-based fraud, costing victims a median loss of \$3,000. Learn more about how to detect and avoid bank impersonation scams on [AARP's](#) website.

Multiple federal agencies have the authority and responsibility to combat financial fraud and educate the public on how to recognize, avoid, and recover from financial fraud. Some key resources can be found at the links below.

[Commodities Future Trading Commission Fraud News & Alerts](#)
[Consumer Financial Protection Bureau Fraud and Scams](#)
[Department of Education Federal Student Aid Scams](#)
[Department of Veterans Affairs Protecting Veterans From Fraud](#)
[Federal Trade Commission](#)
[Office of the Comptroller of the Currency](#)
[Social Security Administration Fraud Prevention and Reporting](#)

EVENTS

[Grants to Nonprofit Organizations](#)

Foundation for Financial Planning
January 15–April 30

This program provides grants to nonprofit organizations for programs linking volunteer financial planners to people in need. Eligible programs must engage certified financial planner professionals as volunteers and include one-on-one engagements between pro bono financial planners and clients. Grants generally range from \$5,000 to \$40,000. Visit the foundation's website for more information about eligibility and how to apply.

[Personal Finance Seminar for Professionals](#)

University of Maryland Extension
May 9, 2024, Virtual

This annual personal finance seminar for professionals provides new resources and ideas and enhances attendees' personal finance skills.

[Free Application for Federal Student Aid Better Future Webinar Series](#)

U.S. Department of Education Office of Federal Student Aid April 18, Virtual

This free webinar is for school counselors, teachers, and administrators to help them work with students and parents on completing the new Free Application for Federal Student Aid (FAFSA). The webinar will be presented in a question-and-answer format and will focus on questions about the recent launch of the 2024–2025 FAFSA. Participants should be prepared to type their questions into the chat. No registration is required, and participation is on a first-come, first-served basis. The webinar can accommodate up to 20,000 participants.

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 key issues surrounding financial literacy and well-being.

[Customer Advisory: AI Won't Turn Trading Bots Into Money Machines](#)

Commodity Futures Trading Commission

This customer advisory explains how customers can assess risks of artificial intelligence (AI) trading strategies that promise high returns.

[Customer Advisory: Six Warning Signs of Online Financial Romance Frauds](#) **Commodity Futures Trading Commission**

This customer advisory provides information on warning signs of text and online frauds.

[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](#)

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

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 Empowerment Center Academy](#) **Cities for Financial Empowerment Fund (CFE)**

This program informs local governments about bringing the Financial Empowerment Center model of integrated,

professional, one-on-one financial counseling as a free public service to their communities. The academy supports cities and counties through planning, and includes significant CFE Fund technical assistance, access to planning resources and information, and participation in a robust learning community. Partners are also eligible to receive a \$20,000 planning grant.

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.

Financial Wellness Online Courses

National Disability Institute

These online courses expand knowledge of financial wellness strategies to help people with disabilities build better financial futures. The self-paced courses cover

topics such as debunking myths and stereotypes, negotiating favorable tax credits and services, and how Social Security disability benefits affect the financial decisions of people with disabilities.

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. Fannie Mae also has a new [Black and Latino Homeowning Journey webpage](#) that identifies distinct obstacles that Black and Latino consumers may encounter when they purchase a home. Information on solutions that Fannie Mae is creating to address these barriers is also provided.

[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 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.

[Investor Education Webinars and Teacher Consultation Meetings](#)

Securities Industry and Financial Markets Association Foundation

These free webinars are available all school year and include topics like investment research, introduction to stocks, diversification, and more. The foundation also offers consultation meetings or "office hours" for educators interested in learning more about the foundation's financial education programs and how to incorporate them into their classrooms.

[Homeownership 101](#)

3 by 30

This website is targeted at first-time home buyers and those who are the first in their families to own a home. It provides detailed step-by-step guidance on how to purchase a home and includes a [mortgage calculator](#) that can be used to calculate monthly payments based on the cost of a home, the down payment, the interest rate, and cost of insurance and home owners association dues.

[Invest It Forward](#)

Securities Industry and Financial Markets Association Foundation

This program 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](#).

[Investor Bulletin: An Introduction to ABLE 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.

[Investor.gov](#)

U.S. Securities and Exchange Commission

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

[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

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

Foundation for Financial Planning's [ProBonoPlannerMatch.Org](#) connects nonprofits with certified financial planner professionals who want to provide free financial guidance and advice to underserved populations. Nonprofit organizations can register and post volunteer opportunities on the site. The site also has [real-life examples](#) of how pro bono financial planning has affected individuals and families.

[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 Well-being 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 psychological well-being 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.

[Investor Alert for Seniors: Five Red Flags of Investment Fraud](#)

Securities and Exchange Commission

This investor alert highlights signs of possible investment fraud aimed at older investors to help law enforcement professionals and others identify whether an older investor has been a victim of investment fraud and to help explain how to report fraud to appropriate authorities.

[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.

[Summer Jobs Connect Academy](#) **Cities for Financial Empowerment Fund**

This program provides an opportunity for municipal summer youth employment programs to learn how to connect young workers to bank or credit union accounts and financial education. Participants gain access to structured learning calls on topics like identifying banking access opportunities, building relationships with financial institutions, and using banking data to promote equity. Participants also receive technical assistance and are included in the growing Summer Jobs Connect (SJC) learning community. Participants are also eligible to

receive modest grant funding to support key SJC activities.

TaxEDU Educational Resources

Tax Foundation

This organization provides educational resources on tax policy issues including lesson plans for grades 9 through 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](https://www.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](https://www.americasaves.org) 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.

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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