

First Quarter 2023

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The Office of the Comptroller of the Currency (OCC)'s **Financial Literacy Update** is a quarterly e-newsletter that reports upcoming events, new initiatives, and related resources of the OCC and other government agencies and organizations. The **Financial Literacy Update** provides brief descriptions for upcoming events in chronological order. New initiatives and resources are listed in alphabetical order. Visit [www.occ.gov/flu](http://www.occ.gov/flu) for more information. We welcome your feedback.

[COVID-19](#) [Events](#) [Initiatives](#) [Resources](#)

## COVID-19

### American Bankers Association

- [Tips to Avoid Scams and Protect Your Money](#)

### Association for Financial Counseling & Planning Education

- [Free Virtual Financial Counseling and Coaching](#)

### Commodity Futures Trading Commission

- [Be on Alert for Frauds Seeking to Profit From Market Volatility](#)
- [Beware of Fee Scams Targeting Workers Sidelined by COVID-19](#)

### Consumer Federation of America

- [America Saves COVID-19 Resources](#)

### Consumer Financial Protection Bureau

- [Protecting Your Finances](#)
- [Financial Education Resources for Older Adults, Their Families, and Practitioners](#)
- [Mortgage and Housing Assistance](#)
- [Homeowner Assistance Fund](#)
- [Navigating an Early and Unexpected Retirement](#)

### Federal Communications Commission

- [Consumer Warnings and Safety Tips](#)

### Federal Deposit Insurance Corporation

- [Information for Bankers and Consumers](#)

### Foundation for Financial Planning

- [Pro Bono Planning Resource Center](#)

### Internal Revenue Service

- [Tax Relief and Economic Impact Payments](#)

### National Community Reinvestment Coalition

- [Webinar About Older Adults, Banking, and Financial Management](#)

### National Credit Union Administration

- [Frequently Asked Questions for Credit Union Members](#)

### National Disability Institute

- [Financial Resilience Center](#)

### National Foundation for Credit Counseling

- [Emergency Financial Help](#)

### National Housing Conference

- [COVID-19 Housing Resource Center](#)

### NeighborWorks America

- [Mortgage Relief and Foreclosure](#)
- [Eviction Prevention Tips for Renters](#)

### OCC's HelpWithMyBank

- [Frequently Asked Questions](#)

### U.S. Consumer Product Safety Commission

- [Home Safety Information Center](#)

### U.S. Department of Defense

- [Resources for the Military Community](#)

## **U.S. Department of Education**

- [Forbearance Information for Students, Borrowers, and Parents](#)

## **U.S. General Services Administration**

- [COVID Information](#)

## **U.S. Securities and Exchange Commission**

- [Frauds Targeting Main Street Investors](#)
- [Look Out for Coronavirus-Related Investment Scams](#)

## **U.S. Small Business Administration**

- [Small Business Loans and Assistance](#)

# EVENTS

## **Grants to Nonprofit Organizations**

**January 15–May 2, 2023 (Online)**

The Foundation for Financial Planning is accepting grant applications from nonprofit organizations whose programs include one-on-one engagements that link pro bono certified financial planners to people in need. Grants generally range from \$5,000 to \$40,000. Visit the foundation's website for more information about eligibility and how to apply.

# INITIATIVES

## **Bank On**

The Cities for Financial Empowerment Fund's funding opportunities support [Bank On's](#) banking access efforts, including startup, capacity, integration, and innovation grants. For most of these opportunities, grant applications are accepted on a rolling basis.

## **Essential Courses for Financial Education**

The Association for Financial Counseling & Planning Education offers self-paced, online courses to give financial professionals actionable tools and resources needed to better serve clients from all walks of life.

## **Financial Empowerment Center Funding**

The Cities for Financial Empowerment Fund Financial Empowerment Center offers a new opportunity for local governments to learn about bringing professional, one-on-one financial counseling to their communities. Technical assistance, participation in a robust learning community, and potential match funding are offered every quarter.

## **#GetBanked Campaign**

The Federal Deposit Insurance Corporation offers its #GetBanked public awareness campaign in select cities. In a series of English- and Spanish-language digital, audio, and video advertisements, the campaign encourages unbanked consumers to consider opening checking accounts.

## **InvestWrite Competition**

The Securities Industry and Financial Markets Association Foundation sponsors an essay competition for students in three grade divisions (elementary, middle, and high school). Student essayists analyze, think critically, and solve problems about a long-term saving and investing scenario. Teachers and volunteers representing the financial industry judge the essays.

## **LifeSmarts**

The National Consumers League hosts this online competition open to all students in grades 6 through 12. For 28 years, LifeSmarts has been empowering teens to become smart, savvy consumers. Each month, LifeSmarts focuses on a different category important to teen consumers: personal finance, health and safety, consumer rights and responsibilities, technology, and the environment. Students compete online and in person throughout the year to win scholarships and prizes. Experts in LifeSmarts subject areas are needed to serve as judges and officials at the state and national competitions.

## **Next Gen Personal Finance Arcade**

Next Gen Personal Finance offers 11 free online games to engage students in financial decisions related to such personal finance topics as investing in the market, purchasing insurance, and working in the gig economy.

## **[Next Gen Personal Finance Nearpod License](#)**

### **[Grants](#)**

Personal finance teachers can apply for a premium plus Nearpod license, including four full Next Gen personal finance courses with dozens of lessons preloaded. Applications are accepted on a rolling basis.

## **[OCC Financial Health Discussion Series](#)**

The OCC offers a discussion series to explore issues related to the financial well-being of consumers. The Financial Health: Vital Signs series features discussions with Acting Comptroller of the Currency Michael J. Hsu and academic, community, and industry leaders. The quarterly discussion series will be livestreamed and is open to the public. The first [event](#) was held on April 28, 2022, and featured discussions on minority ownership of cryptocurrency.

## **[Personal Finance Awareness](#)**

The American Bankers Association Foundation's Get Smart About Credit program offers resources that bankers can use to help increase teens' and young adults' personal finance knowledge.

## **[Pro Bono Planner Match](#)**

The Foundation for Financial Planning sponsors the planner match, which connects financial planners who want to help underserved people and nonprofit organizations that offer pro bono services. Nonprofit organizations can register and post volunteer opportunities on the foundation's pro bono planner match website.

## **[Project REACH](#)**

The OCC's 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.

## **[Stop Home Scams.org](#)**

The NeighborWorks America campaign provides consumers struggling financially because of the COVID-19 pandemic with information about housing scams, where to report them, eviction prevention tips, and how to connect with housing counselors.

# RESOURCES

## **[Advance Child Tax Credit](#)**

A report from the Financial Health Network looks into how people received advanced child tax credit payments, the costs incurred to access funds, and the time delays experienced by recipients.

## **[Advancing Equity Through Worker Financial Health: A Framework for Employers](#)**

This Financial Health Network research report identifies strategies that employers can use to embed an equity lens into benefits programs. Human Resources leaders can use these early learnings to design and deliver programs and benefits that reduce financial health gaps.

## **[America Saves](#)**

America Saves, a Consumer Federation of America research-based campaign, motivates and supports low- to moderate-income households to save, reduce debt, and build wealth.

## **[Breaking Down Barriers to Investing for Women of Color](#)**

This overview provides preliminary findings from the Commonwealth organization's research into how investing platforms can reduce barriers to participating in capital markets by women of color.

## **[Building Blocks of Youth Financial Capability](#)**

The Consumer Financial Protection Bureau offers resources, designed for use in a single class period, to teach youth financial literacy skills. The resources are for all grade levels and can be used in a variety of subject areas.

## **[Building Consumer Savings With Fintech Innovations](#)**

The Financial Solutions Lab issued a report featuring data and insights from Digit on tech innovations that can make saving more compelling to consumers.

## **Commodity Futures Trading Advisories and Articles**

The Commodity Futures Trading Commission provides articles and customer advisories to the public on commodity futures market basics and the steps to avoid fraud and other abuses while trading. The commission's website provides a search tool.

## **Consumer.gov**

This Federal Trade Commission website provides resources about credit, debt, identity theft, and avoiding scams, as well as budgeting, opening a bank account, shopping for prepaid cards, and managing money in general. The website is available in Spanish at [www.consumidor.gov](http://www.consumidor.gov).

## **Consumer News**

The Federal Deposit Insurance Corporation's *FDIC Consumer News* is a monthly newsletter for consumers, providing practical guidance on how to become a smarter, safer user of financial services, including helpful hints, quick tips, and common-sense strategies to protect and stretch your hard-earned dollars.

## **Cryptocurrency and Scams**

The Federal Trade Commission provides information on how to spot and avoid cryptocurrency scams and detect accounts that may be compromised.

## **Data Spotlight: Older Homeowners Struggling to Make Mortgage Payments During the Pandemic**

This Consumer Financial Protection Bureau publication describes the characteristics and circumstances of older adults who are struggling to make their mortgage payments.

## **Deposit Insurance Education Materials**

The Federal Deposit Insurance Corporation has made significant enhancements to its deposit insurance education materials. The materials provide the public with quick access to basic information while offering the traditional in-depth and comprehensive deposit insurance information.

## **Econ Lowdown**

The Federal Reserve Bank of St. Louis's Econ Lowdown is a free economic education portal for teachers and students. The portal provides classroom management tools and online modules, articles, videos, and podcasts for teaching economics and personal finance.

## **EDGAR Database**

The U.S. Securities and Exchange Commission recently updated this database of online corporate filings to help site users quickly find companies' filings.

## **Employer FinHealth Toolkit**

The Financial Health Network created this guide to help human resources professionals assess and improve the financial health of their employees.

## **Financial Aid Toolkit**

The U.S. Department of Education provides tools and resources to help parents and students learn about financial aid.

## **Financial Education Exchange**

The Consumer Financial Protection Bureau's Financial Education Exchange (CFPB FinEx) provides a place where financial educators, practitioners, counselors, researchers, and others can share information and best practices and learn and gain access to free monthly webinars, conferences, financial education resources, and more.

## **Financial Health and Criminal Justice: Stories of Justice-Involving Individuals and Families**

This Financial Health Network report discusses how one's financial health affects the ability to navigate the U.S. criminal justice system.

## **Financial Health of Workers in Low-Wage Jobs Report**

The Financial Health Network's report on the financial lives of workers earning less than \$17 per hour provides insights on their greatest financial challenges, how financial health affects employee productivity and well-being, and opportunities to improve outcomes for employers and low-wage workers.

## **Financial Health Pulse**

This Financial Health Network report reviews changes in Americans' financial health.

## **Gender Gap in Financial Health Report**

The Financial Health Network has released a comprehensive research report on women's financial health. The report recommends steps that key stakeholders should take to help close the financial health gender gap.

## **Help for Surviving Spouses**

The Consumer Financial Protection Bureau provides tools and resources to help surviving spouses take control of their finances, navigate critical financial moments, and understand their rights.

## **How Digital Communities Can Drive Financial Decision-Making and Customer Satisfaction**

The Financial Health Network, in collaboration with Upsolve, a nonprofit organization that focuses on bankruptcy, has released a report exploring how businesses can support customer decision making and satisfaction by incorporating a digital community into their fintech tools.

## **How Money Smart Are You?**

The Federal Deposit Insurance Corporation provides online financial education games and related resources to help build practical knowledge and financial skills.

## **IdentityTheft.gov**

This Federal Trade Commission website helps people report and recover from identity theft. The website is available in Spanish at [www.robodeidentidad.gov](http://www.robodeidentidad.gov).

## **Investor.gov**

Investor.gov is the U.S. Securities and Exchange Commission's resource to help investors make informed decisions and avoid fraud. The website includes information on investing and investment products, a glossary of investment terms, alerts and bulletins on frauds and current investment topics, publications, and free financial tools and calculators. Investor.gov also offers a free and simple tool to check the background of an investment professional.

## **Jump\$tart Clearinghouse**

The Jump\$tart Coalition for Personal Financial Literacy's Jump\$tart Clearinghouse has hundreds of publications, games, teaching plans, and other resources designed to teach financial responsibility. Resource providers can register for free to add educational resources to the Clearinghouse.

## **Map Your Money Journey**

The Consumer Financial Protection Bureau's Map Your Money Journey survey provides a short, online self-assessment designed for ages 8–18 by measuring their development of three interconnected building blocks of financial capability.

## **Medical Bills and Collections**

The Consumer Financial Protection Bureau offers information about consumer rights and protections to stop unfair medical debt collection and coercive credit reporting practices.

## **Money as You Grow**

This Consumer Financial Protection Bureau program provides tips and activities to help grow children's money skills, habits, and attitudes.

## **Money Management Essentials Course Refresh**

The Association for Financial Counseling & Planning Education has added new professional development activities and redesigned its online foundational money management course. The course includes interactive virtual counseling scenarios.

## **Money Monsters**

These Consumer Financial Protection Bureau stories introduce children to ideas, habits, and activities they will need as they grow to manage money.

## **Money Mule Scams**

This American Bankers Association and Federal Trade Commission presentation explains to consumers how to avoid money mule scams.

## **MoneySKILL**

The American Financial Services Association Education Foundation offers MoneySKILL as a free, online personal finance curriculum available in English and [Spanish](#). This curriculum includes a curated collection from different organizations of nearly 400 financial education activities. Instructors can create an account and log in to access resources for teachers.

## **Money Smart for Older Adults**

The Federal Deposit Insurance Corporation's Money Smart for Older Adults Program raises awareness on how to prevent elder financial exploitation and encourages planning and informed financial decision-making.

## **MyCreditUnion.gov**

The National Credit Union Administration's official consumer protection website, MyCreditUnion.gov, offers educational information, resources, and articles designed to help people make smarter financial decisions and better choices with their money.

## **[MyMoney.gov](#)**

This U.S. Department of the Treasury website provides financial education information and resources from across the federal government. The website highlights MyMoney Five (which provides links to resources and tools related to five principles for managing money), a research clearinghouse, games for youth focused on money, and a section on financial choices for major life events.

## **[Next Gen Personal Finance's Questions of the Day](#)**

Next Gen Personal Finance writes four “Questions of the Day” each week during the school year to spark interest and create discussion in finance-themed classes, such as personal finance, business, or economics.

## **[OCC Financial Literacy Resource Directory](#)**

The resource directory provides information on financial literacy resources, issues, and events of importance to bankers, organizations, and consumers of all ages. The resource directory includes descriptions of, and contact information for, government programs on financial literacy education and capability. It also includes organizations whose missions are to support financial literacy through campaigns, fact sheets, newsletters, conference materials, publications, and websites.

## **[Nursing Home Debt Collection](#)**

The Consumer Financial Protection Bureau spotlights an analysis of consumer complaints, nursing home admission contracts, and debt collection lawsuits to assess the risks and financial harm that nursing home residents and their caregivers face from problematic practices.

## **[Older Americans Benchmarking Survey Report](#)**

This American Bankers Association report highlights data on how banks engage with older consumers and train staff to combat elder financial exploitation.

## **[Planning for Diminished Capacity and Illness](#)**

This Consumer Financial Protection Bureau consumer advisory focuses on planning for the future. The advisory provides information on planning, getting documents in order, and avoiding financial exploitation.

## **[Preventing and Reporting Elder Financial Exploitation](#)**

The Consumer Financial Protection Bureau offers contact information for resources that provide help in responding to and [reporting elder financial abuse](#).

## **[Pro Bono Financial Planning Volunteer Training](#)**

The Foundation for Financial Planning offers updated training and a library of webinars to support nonprofit leaders and pro bono financial planners seeking to provide financial guidance to low- and moderate-income people.

## **[Pulse Point 2022: Financial Health Drops](#)**

This Financial Health Network report includes new data that shows erosion of financial health gains, led by significant declines in middle- and upper-income earners, including Blacks.

## **[Recovering From Elder Financial Exploitation: A Framework for Policy and Research](#)**

The Consumer Financial Protection Bureau’s report outlines the stages of recovery from elder financial exploitation and addresses why some older adults are more likely to get their money back than others.

## **[ReportFraud.ftc.gov](#)**

The Federal Trade Commission’s website is designed to make it easier for people to report fraud, scams, and bad business practices.

## **[Social Security Statement and Fact Sheet Redesign](#)**

The Social Security Administration has redesigned its Social Security statement to make it easier for people to plan their financial future. The new statement includes 10 fact sheets tailored to a person’s age group and earnings and bar chart displays showing estimated retirement benefits for nine ages at which benefits might start.

## **[Spanish-Language Rental Assistance Finder](#)**

The Consumer Financial Protection Bureau resource helps Spanish speakers find a local rental assistance program.

## **[Suspicious Activity Reports Data Spotlight](#)**

This Data Spotlight from the Consumer Financial Protection Bureau analyzes recent trends in suspicious activity reports of suspected financial crimes involving elder financial exploitation.

## **Reality Fair Toolkit**

The Federal Deposit Insurance Corporation offers the *Guide to Organizing Reality Fairs*, a comprehensive resource for planning, organizing, and supporting a successful three-hour reality fair. Each year, banks lead reality fairs nationwide, often in partnership with youth-serving organizations and schools. Student participants experience what it is like to have an account at a bank, decide how to use their money, obtain a loan, manage debt, and more.

## **Unpaid and Unprotected: How Lack of Paid Leave for Medical and Caregiving Purposes Impacts Financial Health**

This Financial Health Network report explains the benefits of paid medical leave policies.

## **Veterans Benefits Banking Program**

The Veterans Benefits Banking Program (VBBP), a partnership between Association of Military Banks of America and the U.S. Department of Veterans Affairs, has launched VBBP 2.0, which includes a new website and new program features that offer one free session of financial or credit counseling and a new financial education platform.

## **Workplace Financial Health Innovation: Rolling Out Credit- and Debt-Related Benefits for Employees**

The Financial Health Network has released a report that explores how credit- and debt-related benefits can help employees consolidate debt, improve short-term liquidity, and build long-term wealth.

**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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**Have an upcoming financial literacy event worth noting?** Rolling out a new financial literacy initiative? Developing a new tool or product? Have general feedback? Email us at [communityaffairs@occ.treas.gov](mailto:communityaffairs@occ.treas.gov).

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