

# Building Financial Inclusion with Money Smart

## Slide 1: Building Financial Inclusion with Money Smart

April 11, 2018 Washington, DC

## Slide 2: Moderator

Laurie Schaller

Manager, Financial Empowerment National Disability Institute

## Slide 3: Listening to the Webinar

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Meeting Code: 669 789 149

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## Slide 6: Submitting Questions

For Q&A: Please use the chat box or Q&A box to send any questions you have during the webinar to Laurie Schaller or NDI Admin and we will direct the questions accordingly during the Q&A portion.

- If you are listening by phone and not logged in to the webinar, you may also ask questions by emailing questions to [lschaller@ndi-inc.org](mailto:lschaller@ndi-inc.org).

Please note: This webinar is being recorded and the materials will be placed on the National Disability Institute website at [www.realeconomicimpact.org](http://www.realeconomicimpact.org)

## Slide 7: Technical Assistance

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## Slide 8: NDI's Mission

National Disability Institute (NDI) envisions a world where people with disabilities have the same opportunities to achieve financial stability and independence as people without disabilities.

[www.realeconomicimpact.org](http://www.realeconomicimpact.org)

## Slide 9: NDI's Real Economic Impact Network

- An alliance of organizations & individuals dedicated to advancing the economic empowerment of people with disabilities.
- Consists of more than 4,500 members located throughout the United States.
- Includes non-profits, community tax coalitions, asset development organizations, financial education initiatives, corporations & private-sector businesses, federal/state/local governments & agencies, and individuals & families with disabilities.
- All partners join forces to embrace, promote & pursue access to & inclusion of people with disabilities in the economic mainstream.

Learn more about the REI Network at [www.realeconomicimpact.org/REI-Network.aspx](http://www.realeconomicimpact.org/REI-Network.aspx)

## Slide 10: Webinar Objectives

- Overview of the updated Money Smart Guide to Presenting Money Smart for Adults.
- Overview of the Money Smart curriculum including disability specific materials and information on how to access the free materials.

- Highlight opportunities on how community partners can collaborate with FDIC to build the awareness of financial inclusion for persons with disabilities.

## Slide 11: Opportunities to Integrate Money Smart

- Classroom/Workshop Setting
- Online
- One on One
- Materials displayed throughout school, job center, vocational rehabilitation, community partner agencies.

## Slide 12: REI NETWORK WEBINAR: Building Financial Inclusion With Money Smart

April 11, 2018

Thomas Stokes, FDIC, Atlanta  
Tina Queen, FDIC, Washington, DC

## Slide 13: Introductions and FDIC

Tom Stokes  
Regional Manager, Atlanta Region  
Community Affairs  
Federal Deposit Insurance Corporation

## Slide 14: The FDIC

An independent federal agency

Major responsibilities:

- Insuring deposits
- Bank supervision & consumer protection
- Making large and complex financial institutions resolvable
- Managing Receiverships

## Slide 15: Did you know?

In 2015, among households headed by a working age adult with a disability:

- 17.6% were “unbanked”  
Compared with 6.5% for non-disabled households
- 28.1% were “underbanked”

Compared with 21.1% for non-disabled households

- 29.2% believe banks are not at all interested in serving households like theirs  
Compared to 14.2% for non-disabled households)

Source: [www.economicinclusion.gov](http://www.economicinclusion.gov)

## Slide 16: More Statistics

Among households headed by a working age adult with a disability:

- 34.2% fell behind on bills (almost double the 17.6% rate for non-disabled households)
- 39.0% saved for unexpected emergencies (compared to 61.3%)
- 10.5% used “nonbank” credit (compared to 3.9%)

## Slide 17: Demographic Differences

## Slide 18: Economic Inclusion Ladder

Small Business  
Affordable Mortgage  
Credit and Savings  
Insured Accounts  
Financial Education

## Slide 19: Overview of the FDIC’s Money Smart

Tina Queen  
Community Affairs Specialist  
Outreach and Program Development  
Federal Deposit Insurance Corporation

## Slide 20: Money Smart Products

Instructor-led Products

- Money Smart for Young People (Pre-K to Grade 12)
- Money Smart for Young Adults (ages 12 to 20)
- Money Smart for Adults (ages 21+)
- Money Smart for Older Adults (with the CFPB)
- Money Smart for Small Businesses (with the SBA)

Self-paced Products

- Online learning tool
- Money Smart Podcast Network

## Implementation Tools

- Money Smart News and the Money Smart Alliance

## Slide 21: Features of the Instructor-led Products

### Instructor Guide for each module

- Ready for instructors to use “out of the box”
- Usable by anyone – no prior teaching or banking experience required

### Participant Guide for each module

- Contains scenarios, pre- and post-tests, exercises
- Usable in training and as a resource at home

### PowerPoint slides for each module

- Instructor Guides show when to use each slide

## Slide 22: Money Smart for Adults: 11 Current Modules

- Bank on It
- Borrowing Basics
- Check It Out
- Money Matters
- Pay Yourself First
- Keep It Safe
- To Your Credit
- Charge It Right
- Loan To Own
- Your Own Home
- Financial Recovery

### In Two Formats

- Instructor-led
- Self-Paced

### In Nine Languages

- English
- Chinese
- Haitian Creole
- Hindi
- Hmong
- Korean
- Russian
- Spanish
- Vietnamese

### In Braille and Large Print

## Slide 23: Module 1: Bank On It

This Module Covers:

- Major types of insured financial institutions
- Basic banking services & terms
- Differences between banks and check-cashing services

## Slide 24: Module 2: Borrowing Basics

This Module Covers:

- The cost of credit (interest and fees)
- Different types of loans
- What is required to get a loan

## Slide 25: Module 3: Check It Out

This Module Covers:

- Types of checking accounts & fees
- How to open and manage a checking account
- How to use ATM and debit cards

## Slide 26: Module 4: Money Matters

This Module Covers:

- The concept of budgeting
- The benefits of budgeting
- How to use a budgeting tool

## Slide 27: Module 5: Pay Yourself First

This Module Covers:

- Importance of saving money
- Ways to save money
- How money can grow

## Slide 28: Module 6: Keep It Safe

This Module Covers:

- Laws protecting your rights as a banking consumer
- Ways to avoid scams and protect your identity
- How to resolve complaints about bank accounts

## Slide 29: Module 7: To Your Credit

This Module Covers:

- What a credit report is and how it is used
- How to order and read a credit report
- How to recognize credit repair scams

## Slide 30: Module 8: Charge It Right

This Module Covers:

- Characteristics of a credit card
- Costs of using a credit card
- Potential issues with credit card use

## Slide 31: Module 9: Loan to Own

This Module Covers:

- The different types of consumer installment loans
- The right consumer installment loan for your needs

## Slide 32: Module 10: Your Own Home

This Module Covers:

- Benefits and drawbacks of renting versus owning
- How to determine readiness to buy a home
- Different mortgage loan programs

## Slide 33: Module 11: Financial Recovery

This Module Covers:

- Developing a financial recovery plan
- Ways to increase income and decrease and prioritize expenses
- Steps to successfully implement a financial recovery plan

## Slide 34: Money Smart for Adults

Currently Being Updated!

Interactive and accessible

- Options for conducting activities so everyone can participate
- More scenarios, activities, and checklists

Coming September 2018!

[fdic.gov/moneysmart](http://fdic.gov/moneysmart)

## Slide 35: Money Smart for Adults

Currently Being Updated!

New content, including:

- Money values and influences
- ABLE accounts
- Mobile banking
- Rental agreements
- How debt works

Coming September 2018!

[fdic.gov/moneysmart](http://fdic.gov/moneysmart)

## Slide 36: Money Smart for Adults

Updated Money Smart for Adults Coming September 2018!

- Want to be one of the first to hear more about it?
- Sign up for the Money Smart Alliance!

[fdic.gov/moneysmart](http://fdic.gov/moneysmart)

## Slide 37: Join The Money Smart Alliance

Alliance members use Money Smart

Benefits include:

- Listed in online member directory
- Conference calls and webinars
- Priority publication consideration for Money Smart News

[fdic.gov/moneysmart](http://fdic.gov/moneysmart)

## Slide 38: Money Smart for Young Adults: Eight Modules

- Bank On It
- Check It Out
- Setting Financial Goals
- Pay Yourself First
- Borrowing Basics
- Charge It Right
- Paying for College and Cars
- A Roof Over Your Head

In Two Formats:

- Instructor-led
- Self-Paced



## Slide 39: K-12 Resources

Money Smart for:

- Grades Pre-K-2
- Grades 3-5
- Grades 6-8
- Grades 9-12

Teacher and parent materials

Youth savings resources

[fdic.gov/moneysmart](http://fdic.gov/moneysmart)

## Slide 40: Money Smart for Older Adults (joint product of the FDIC and CFPB)

- Raises awareness of how to recognize and prevent financial exploitation
- Encourages advance planning and informed financial decision-making

## Slide 41: Money Smart for Small Business

[fdic.gov/moneysmart](http://fdic.gov/moneysmart)

## Slide 42: Self-Paced Resources

Computer-Based Instruction (CBI)

- Online Game! Fun! Interactive!
- Stand-alone training/self-paced
- Adult and Young Adult Tracks
- Certificates of Completion

Money Smart Podcast Network (MP3)

- Grouped into four categories
- Use on portable audio players or online

## Slide 43: Self-Paced Online Learning

Two paths:

- Adult
- Young Adult

## Slide 44: Money Smart Podcast Network

Welcome to the FDIC's Money Smart Podcast Network.

## Slide 45: Recap: Three Ways to Learn

- Instructor-Led Curriculums (youth, young adult, adult, older adult, small business) s  
Comprehensive Instructor Guides
- Take-home Participant Guides
- PowerPoint slides
- Teach modules in any order, or pull from multiple modules and make your own training

### Online Game (CBI)

- Certificates of Completion

### Money Smart Podcast Network

## Slide 46: The Money Smart website

Visit the Money Smart website at: <https://www.fdic.gov/MoneySmart>

- Learn more about each product
- Order or download products
- Use self-paced learning tools
- Get ideas how to use Money Smart
- Join the Money Smart Alliance

## Slide 47: Steps to Order Money Smart

Go to [www.fdic.gov/moneysmart](http://www.fdic.gov/moneysmart)

Click on the products you want

For an email with the files (or DVD):

- Create an account within the FDIC catalog
- Validate your email address
- Check out and complete your order

Or, to immediately download:

- Scroll to “Click to Show Downloadable files”

## Slide 48: Order Money Smart

To have files emailed to you, start here.

To download files right away, click here.

## Slide 49: Money Smart and WIOA: A Crosswalk

- The Workforce Innovation and Opportunity Act (WIOA) includes a financial literacy element
- We developed Crosswalks that list specific Money Smart lessons, modules, or topics that support each of the elements in WIOA
- Find the Crosswalks here: [www.fdic.gov/youthemployment](http://www.fdic.gov/youthemployment)

## Slide 50: Guide to Presenting Money Smart for Adults

Tom Stokes

Regional Manager, Atlanta Region

Community Affairs

Federal Deposit Insurance Corporation

## Slide 51: Guide to Presenting

July 2017

Guide to Presenting Money Smart for Adults

- For use now with our current curriculum
- The Redeveloped curriculum will have a new Guide

## Slide 52: Introduction in New Guide

- We worked with state and local leaders of disability organizations
- We invite comments to [communityaffairs@fdic.gov](mailto:communityaffairs@fdic.gov)
- New version expected by September 2018

## Slide 53: Highlights of the Changes

- New vibrant pictures
- New color scheme and fonts
- Plain language and active voice
- More information about supporting participants with disabilities

## Slide 54: New Pictures

Page 11 “Encouraging Discussion”

Page 13 “Considering Different Learning Styles While Teaching”

## Slide 55: Supporting Participants with Disabilities

Added pictures

- The woman in the middle picture is signing “keep in touch” or “contact”

Significant Change

- Changed “Accommodating” to “Supporting” in the title

## Slide 56: Supporting Participants with Disabilities (continued)

March 2010 Guide

Americans with Disabilities Act of 1990  
How to make Classes Accessible to Participants with Disabilities  
Guidelines for Talking About Disabilities  
Ten Commandments of Etiquette for Interacting with People with Disabilities

July 2017 Guide  
Same  
NEW! Disability Diversity  
NEW! Reasonable Accommodations  
Accessible Classes  
Respect  
Disability Sensitivity – The Top 10

## Slide 57: Americans with Disabilities Act of 1990

Powerful last paragraph:

“As an instructor, you can help prevent such discrimination and make sure that everyone in your classes has access to the information you are presenting. When in doubt, ask individuals if they need any assistance, and then respect their preferences.”

## Slide 58: Disability Diversity

New Section in New Guide

“Some people are born with disabilities, while others acquire a disability as a result of aging, an accident or illness. There are many types of disabilities, including visual impairments, physical disabilities, cognitive and learning disabilities, and limited mobility. Some disabilities can be seen; some cannot. Some people with a disability may disclose their disability while others may choose not to do so. Respect each person’s choice and never refer to a person’s disability unless it is relevant to what you are discussing.”

## Slide 59: Reasonable Accommodations

Practical Information

- Alerts instructors to ask participants if they need any reasonable accommodations to participate fully in the training
- Includes sample language that the FDIC uses in registration materials
- Includes steps to take when accommodations are requested, and provides contact information in case instructors are unsure of steps to take

## Slide 60: Accessible Classes

Expanded the introduction to include examples

- Using “loop” audio systems
- American Sign Language interpreters
- Room between tables

Added “Always ask; do not assume.

People with disabilities know what works best for them”

## Slide 61: Effective Communication

- Reworded many of the examples
- Added information on CART services (real-time transcription of what is spoken into the microphone)

## Slide 62: Respect

We added a paragraph acknowledging that people from different generations and cultures, and with different disabilities may have different opinions as to what is offensive, acceptable and preferable

When in doubt, ask!

## Slide 63: Disability Sensitivity – The Top 10

1. Respect
2. Addressing individuals
3. Shaking hands
4. Identifying speakers
5. First names
6. Assistive devices
7. Listening
8. Mobility Devices
9. Speaking to someone who is deaf or hard of hearing
10. Relax!

## Slide 64: Scenarios for Financial Inclusion

Released in October 2017

## Slide 65: Scenario 1: Ming Opens a Checking Account

Suggested Use Module 1: Bank On It

Ming has Down syndrome and lives in supportive housing. She is thinking about opening a checking account.

## Slide 66: Ming: Questions for Discussion

1. How will Ming's new debit card work?
2. How can Ming avoid overdrawing her account?
3. What should Ming consider as she decides whether to participate in the bank's overdraft program?

## Slide 67: Scenario 2: Terrence Wants to Modify His Home

Suggested Use Module 2: Borrowing Basics

Terrence was recently diagnosed with multiple sclerosis. He wants to modify his home so he can navigate it more easily and realizes he needs more money.

## Slide 68: Terrence: Questions for Discussion

1. What should Terrence consider as he decides whether to apply for a home equity loan or a consumer loan?
2. What should Terrence consider as he decides where to get his loan?
3. Where can Terrence find information about resources in his community that might help him pay for some or all of his home modifications?

## Slide 69: Scenario 3: Portia Learns About ABLE Accounts

Suggested Use Module 5: Pay Yourself First

Portia is blind and receives Supplemental Security Income (SSI). She wants to save money to move into her own apartment and learns about ABLE accounts.

## Slide 70: Portia: Questions for Discussion

1. What questions should Portia ask or research before deciding to open an ABLE account?
2. How is saving money going to help Portia?
3. What are qualified disability expenses and where can Portia learn more about them?

## Slide 71: Scenario 4: Juan Buys a Home

Suggested Use Module 10: Your Own Home

Juan is a military veteran with a service-connected disability. He wants to buy a home and wishes he had saved more money.

## Slide 72: Juan: Questions for Discussion

1. What factors should Juan consider before he applies for a VA loan?
2. What are some responsibilities associated with owning a home?
3. Why is it important to be practical about the purchase price of a home?

## Slide 73: Obtaining the Supplement

Visit our ordering system:

<https://catalog.fdic.gov/money-smart-adults-english-download>

Download a copy: <https://www.fdic.gov/consumers/consumer/moneysmart/adult.html>

## Slide 74: Connecting to Community Affairs

<https://www.fdic.gov/consumers/community/offices.html>

## Slide 75: Questions and Answers

## Slide 76: Closing

<https://www.fdic.gov/moneysmart>

For comments and questions, email [communityaffairs@fdic.gov](mailto:communityaffairs@fdic.gov)

## Slide 77: Hands on Banking<sup>®</sup> (HOB) Community of Practice

Engage in conversations that explore new and innovative resources, tools and case examples, while exchanging technical assistance, support and guidance amongst the group.

Kick-off April 19th at 3:00 PM Eastern

To register, go to: <https://bit.ly/2GDFWSm>

## Slide 78: Wrap-Up & Thank You