

Southeast ADA Center

Show me the Money Webinar Series:

Part 2: Money Smart: A Tool to Foster Greater Economic Inclusion Among Individuals With Disabilities

March 15, 2018

Welcome and Introductions (Barry Whaley):

Good afternoon, everybody. I want to welcome you, again, to our second in three-part series Show me the money advancing the goal of financial sufficiency. I'm Barry Whaley I'm the Project Director here at the southeast ADA Center based in Atlanta, Georgia. Southeast ADA Center is a project of the Burton Blatt Institute about your at Syracuse University funded by the National Institute on Disability, Independent Living and Rehabilitation Research. NIDILRR is within the Department of Health and Human Services.

The southeast ADA Center is one of ten centers that are part of the ADA National Network. The purpose of the ADA National Network is to provide informal guidance, training and information on all aspects of the Americans With Disabilities Act. The Burton Blatt Institute at Syracuse University is a leader in the effort to advance the civic, economic and social participation of people with disabilities in a global society.

Again, this is Part 2 of our three-part Webinar Series, "Money Smart: A Tool to Foster Greater Economic Inclusion Among Individuals with Disabilities" and I'm very pleased to introduce our guests today our speakers, Elaine Hunter and Thomas Stokes, Elaine is a specialist for the FDIC, the Federal Deposit Insurance Corporation in Georgia. Her responsibilities primarily include developing and participating in programs regarding financial literacy, the Community Reinvestment Act, and small business development. Previously she served as a Commission compliance examiner with the FDIC in Raleigh, North Carolina, where she conducted bank examinations in the areas of lending and deposit regulations, fair lending, and the Community Reinvestment Act.

Thomas Stokes III is the Community Affairs manager of the Atlanta region of the division of depositor and consumer protection of the FDIC, the Federal Deposit Insurance Corporation. The Atlanta region of FDIC includes the states of Alabama, Florida, Georgia, North Carolina, South Carolina, Virginia, and West Virginia. He is responsible for the administration and management of the Atlanta region community outreach financial education and technical assistance activities.

So at this time it's my honor to introduce you to Elaine and Tom and I'll turn

the webinar over to you folks

Elaine Hunter:

Agenda:

Good afternoon, this is Elaine and we are excited to be part of your Webinar Series. I'm going to begin with the agenda, which is Page 2 of your slides. Basically I'm going to talk about the FDIC Money Smart Program in general. And then Tom is going to follow where he talks about our Guide to Presenting Money Smart for Adults which is a great guide to help the user use our materials to effectively teach a class. At the end, we'll have questions. Or if you have a burning question during our presentation, you're welcome to ask, as well.

Did you know?

The FDIC conducts a biannual survey of unbanked and underbanked households. An unbanked household is where no one in the household has a checking or savings account. And underbanked household is where someone in the household has an account but they also use financial services outside of the banking industry such as a money order, cash checking services or payday loan. In 2015 our survey showed that among households headed by a working age adult with a disability that 17% were unbanked compared with 6.5% for non-disabled households. 28.1% were underbanked compared with 21.1% for non-disabled households. And then 29.2 believed that banks are not at all interested in serving households like theirs compared to just 14.2 for non-disabled households. Our survey also showed that among households headed by working age adult with a disability, that 34% fell behind on their bills, which is almost double the 17.6% rate for non-disabled households, 39% saved for unexpected emergencies compared to 61% of non-disabled households. And then 10.5% use non-bank credit compared to just 3.9% of households that are not disabled. Our survey also showed us the demographics of underbanked and unbanked households. As you can see on Slide 5, basically individuals who are black or Hispanic or have incomes, household incomes annually that are under 30,000 tend to be unbanked or underbanked. At the FDIC, it's important for us to build bridges between banks and people with disabilities.

We have an Economic Inclusion Ladder which depicts the opportunity to move from just basic banking services to actually building wealth. Our ladder consists of five areas: Small business, affordable mortgages, credit and savings, Insured accounts and financial education.

Financial Education:

With regard to financial education, the FDIC is committed to consumer education so that households can make informed financial decisions. And that is a quote from our Chairman, Martin Gruenberg. We know based on our experience and research that financial education helps families and individuals to understand

and adapt sound financial banking credit savings decisions and transactions, build or restore credit, access mainstream financial services, receive a chance to financially start over. Create future wealth and asset building. And avoid predatory financial services. To assist with this mission that, the FDIC has created a free financial literacy curriculum called Money Smart.

Money Smart has products that allow you to teach others. We have Money Smart for Young People, which is PreK to Grade 12; Money Smart for Young Adults, ages 12 to 20; Money Smart for Adults, ages over 21; Money Smart for Small Businesses, which we created in conjunction with the SBA, the Small Business Administration; and Money Smart for Older Adults which we collaborated with the CFPB. In addition to having products that allow an individual to teach others, we also have self-paced products where an individual can learn themselves at their own pace. That is our Computer-Based Instruction, which is basically an online game. We also have the Money Smart Podcast Network. We know that Money Smart changes behavior. There's been significant improvements in a 6 to 12 month period after Money Smart where unbanked participants open accounts, bank consumers select a new account and actually do comparison shopping, they use spending plans which includes a budget and they pay bills on time.

I want to just focus right now on the Money Smart instructor-led version, again, which is the version where an individual can teach others. So what we do with Money Smart, we provide you everything you need to teach a class or to teach someone else. We give you an instructor guide for each module. Which is ready for the instructors to use right out of the box, it's usable by anyone. You don't have to have any prior teaching or banking experience. We also provide a participant guide which contains scenarios, pre and posttests, exercises. And it's usable in training and as a resource at home.

And we also provide you with a PowerPoint slide and the instructor guide actually tells you which slide you should use. So again, we give you everything you need to teach Money Smart. Tom will talk more about these three features when he goes over the guide to teaching Money Smart.

Money Smart for Adults:

We have actually redeveloped Money Smart for Adults. So we have a new version coming that is going to be interactive and accessible which will include more scenarios, activities, checklists, options for conducting activities so everyone can participate. New content is going to include ABLE accounts, mobile banking and rental agreements and we're expecting to release this new version in mid 2018.

Again, our -- back in July of last year, we actually revised our Guide to Presenting Money Smart which Tom will cover but now we'll use what we have but actually we'll redevelop a new guide, too, to go with the revised version of the Money Smart for Adults. In the new guide we'll have more vibrant pictures, new

color schemes and fonts, plain language and active voice. More information about supporting participants with disabilities, not just in the last section. In our prior guide, we had tips for teaching individuals with disabilities in the back of the guide. Nope, that's not going to be the case with the new one. We're going to have that spread out throughout the guide. And it's going to focus, again, on more individuals that can help individuals with disabilities -- more areas that can help individuals with disabilities learn financial literacy.

Next slide.

So now I just want to talk about Money Smart products. I mentioned earlier that with the instructor version, we have an instructor guide. And you'll see on Slide 16, there's a sample of that. So for example, this is the sample instructor guide for Borrowing Basics. And that's where we teach individuals how to borrow money and what's involved with borrowing money. So one of the highlights of the instructor guide, next page, on Page 17, the icons. We make it very easy for you to learn Money Smart. One of the things we do is we give you icons, you can see there's a presentation icon. That icon tells the instructor, you need to present information or demonstrate an idea. We give you an activity icon, which tells you that there's something in the participant guide that you need to use as an activity to demonstrate a point, as well. There's a discussion icon that tells you, this is the time for you to really add some discussion to your class. So facilitate a discussion about a topic, as directed. There are other icons; this is just a sample.

And then our next page, Slide 18, there's a sample of the participant guide. And as you can see, the participant guide is very similar on the outside to the instructor guide. But on the inside of the participant guide, again, some of the things we provide you with is a pretest. For example, you might want to know as an instructor how well versed are my students, are the participants? Or you may want to know whether or not they are interested in this topic. Or whether or not you need to, perhaps, focus on one area than another. So for whatever reason, you might want to conduct the test, we provide you with a pretest sample. And the good thing is that the instructor guide has the answers.

So for example, in this Borrowing Basics participant guide, something you will find in that module are the 4 Cs that a lender uses when deciding -- that a lender uses to decide whether or not to offer credit for an applicant. As you can see, the capacity, does the individual have the ability to make the payment? Capital, what is the value of the applicant's assets and net worth? Character, how has the applicant paid his or her bills or debts in the past.

And then 4, collateral, what is the asset that the lender wants to use to secure the loan. And of course the module goes into far more detail but that's just a sample of some of the things you'll learn in that particular module. And of course, when we're talking about credit, we have to talk about credit reports.

And it emphasizes in the module the importance of the applicant -- of the participant reviewing their credit report. So we also have information how the participant can obtain a free copy of their credit report. And of course in Slide 21 is where we talk about that, we give that information.

Money Smart for Young Adults

So in addition to Money Smart for Adults, we have Money Smart for Young Adults. And again, this is for ages 12 to 20. And we have that in two formats. One, again, is the instructor-led. Where someone is teaching young adults and they are using our instructor guide, the participant guide, and the PowerPoint. And I just want to emphasize that actually all of our Money Smart programs, whether it's for adults, young adults, they all have the instructor guide, participant guide and the PowerPoint.

So again, for every -- every Money Smart product, we give you everything you need to teach Money Smart.

So if you want to just look at this slide, these are some of the topics that we cover for young adults. Again, Bank on it. Check it out which deals with checking accounts.

Setting financial goals. The importance of paying yourself first. Saving.

Borrowing basics that we just gave a sample of.

Charge it right, which helps individuals about how to use a credit card appropriately.

Paying for college and cars.

And a roof over your head, which helps individuals decide, should I rent or should I look forward to buying a home?

Again, we have it in two formats. One is the instructor-led. And the other is the self-paced where the young adult can actually learn at his or her own pace. Or again, you can sit with a young adult and help them go through the program.

I do want to mention that many times, even adults, they like the simplicity of the young adult curriculum. And oftentimes will prefer that an instructor use the young adult curriculum instead of the adult. And that is perfectly fine.

Next slide.

As you can see, the young adult version makes it really interesting because they have really neat guides. And so these are the characters that are used in the scenarios throughout the Money Smart curriculum for young adults.

Next slide.

Money Smart for Young People

We also have Money Smart for Young People. And this actually is from Grades preK through Grade 12. So we have Money Smart for all ages. And the great thing about the Money Smart for Young People is that in addition to the instructor guide, the participants guide, and the PowerPoint, we also have a parent or a caretaker guide. So if you're a parent and you're wanting to teach your child

about financial education, you can use the appropriate grade for Money Smart. Or if you have a caretaker at home watching your children while you're away, the caretaker can also use our materials to teach your children.

So that is really a great aspect to Money Smart for Young People. In addition to it being very interesting and very informative and very comprehensive.

So again, next slide. Page -- Slide 25. Again, some of the series highlights for all of our Money Smart. Again, we have multiple lessons that can be taught alone or in combination.

And I do want to mention that in more detail that our Money Smart is designed where you don't have to teach each module in order. You can decide which module you want to teach. And it is not going to affect anything. It's still going to make sense regardless of how you present the Money Smart curriculum.

Or within a module, you might decide, I don't need the whole module. I just want to focus on this particular section of the module. And again, that may go back to your pretest, where you have done a test and decided, you know, they know this, or they don't know that. We don't need to cover the whole module

But in any event, multiple lessons are included that can be taught alone or in combination.

We also have standards alignment charts. Ideas for grade level modification. Real live exercise -- real-life exercises and examples. Suggestions for optional books or online games/tools that can reinforce students' understanding and ideas to integrate into existing academic subjects such as English, mathematics, and social studies.

For example, there are some high schools in Georgia that use certain parts of Money Smart to meet the financial education portion of the -- of their economic classes.

Next slide, so again, moving to another segment that's important are individuals who are older adults.

So you can see by this slide, Slide 26, we learn from each other. People with disabilities get older. And older people get disabilities.

So we have -- next slide -- we have a Money Smart curriculum that, again, we did in conjunction with the CFPB to older adults. As you can see, this is a stand-alone module it has the instructor guide, the Resource Guide and the PowerPoint slide.

It raises awareness of how to recognize and prevent various forms of financial exploitation. We know that older adults are subject to fraud and financial exploitation more than any other group. So this curriculum also encourages advanced planning and informs financial decision making.

Next slide. For example, some of the things that we cover are common types of elder financial exploitation. Scams targeting Veterans. Identity theft. Medical

identity theft. Scams that target homeowners, planning for unexpected life events. And how to be financially prepared for disasters

Next slide.

Money Smart for Small Business:

Another Money Smart product we have is Money Smart for Small Business. We know that there have been studies done that show that owning a small business is one of the paths to wealth building. And again, if you think back to our prior slide, for our Economic Inclusion Ladder we include small business because that's part of wealth building and it's one way that individuals can use their skills to build wealth. Currently we have 13 modules that deal with the very basic subjects that an individual would need for starting a small business. This would be most appropriate for someone who is interested in starting a business, a small business, or someone who has been in business perhaps for less than 5 years. It can be used by anyone.

For example, should I have an LLC? Should I organize as a sole proprietor? Should I organize as an S-Corporation, a C-Corporation? Those are all of the different things that are discussed in Money Smart for Small Businesses in this particular module. We also deal with time management, financial management, record keeping, banking services, credit reporting, risk management, insurance, tax planning and reporting, selling your business, succession planning, and planning for a healthy business. We also added 3 new modules: is owning a business a good fit for you? Is it actually good, because sometimes someone may have a hobby, so this module really helps that person understand if it's something I want to continue as a hobby? Or is it really a viable business idea? What would be involved with me taking that from being a hobby to actually making a business? It's really a great module for someone thinking about starting a business and managing cash flow. This is jointly done with the FDIC and the Small Business Administration.

Next slide.

Computer-Based Instruction

To this point we have talked about the instructor-led version. And I just want to talk a little bit more about the self-paced resources. Again, our self-paced resources are under the title of Computer-Based Instruction. It can be used as a supplement to instructor-led training. Again, the Computer-Based Instruction is like a game. It's interactive, it's colorful. So if you're teaching a class, you can easily use the Computer-Based Instruction just to add or emphasize some of the points. Just kind of change up the mood of what you're teaching. And then again, it's a stand-alone training or self-paced.

We also have that for adults and young adults. The exciting thing is once the individual completes a module, they get a Certificate of Completion, which is really cool. There's a test that they have to complete and answer at least 80% correct in

order to get a certificate. So it's not just playing the game. They actually have to learn to get a certificate.

We have the Money Smart Podcast Network which is grouped into 4 categories. It's portable audio players or online.

Then, we have the Money Smart Crosswalk which helps someone who is teaching to meet the requirements of the employment act, the youth employment act, the WIOA element.

Self-Paced Resources

Just to give more description of the self-paced resources you'll see on Slide 31 basically what the computer based online game looks like so it's in the Monopoly game format again it's for adults and young adults and basically it takes the individual step by step through the modules and then it throws out a community card that has a question on it. In Monopoly it's the community chess card but in this it's the quiz card so they have to answer quiz cards that pop up randomly to help them understand the subject or test their knowledge of what they are learning but in any event it's very interactive and as you can see it's colorful and very interesting.

Next slide.

And then just to emphasize more about the Money Smart Podcast Network, you can see again there are 4 areas. There's the basics of banking. Checking accounts. Savings/spending plan. And borrowing money.

Next slide.

I mentioned earlier the Workforce Innovation and Opportunity Act. Again, we have our Money Smart curriculum which can be used to help meet the financial literacy Ritter of that act. Crosswalks have been produced to show suggested Money Smart lessons, modules or topics that support the act. You can see at the bottom of Slide 33 there is a link that you can click on to find out more information about Crosswalks.

Money Smart News

We also have Money Smart News. You can view that subscription online. It provides updates on the Money Smart Program. It also includes success stories where people have actually used our program and have found great success with it. So, some examples are Best Practices for Teaching People with Visual Impairments and One Bank's Way of Promoting Financial Education Through Summer Employment. We also welcome any submissions that you may have from teaching Money Smart and the success that you have found.

Next slide.

We also have another publication called the FDIC Consumer News. And this particular publication offers practical guidance on becoming a smarter, safer user of financial services. And it's available in a variety of platforms. Portable audio.

EReader, and print.

And at the bottom of Slide 35, you can see, again, the link where you can find this particular publication.

Next slide.

I also want to tell you about a Federal Government financial education Web site that actually includes financial literacy programs and products not only just from the FDIC but other Federal agencies as well. And that's -- that Web site is Mymoney.gov. And again, you can learn about various products and various areas of financial literacy. As you can see at the top there's Mymoney Five, Earn, Borrow, Save & Invest, Spend and Protect.

Next slide.

The Website

The next slide kind of gives you a snapshot of what the site where you go to order Money Smart, what it looks like. So for example, if you want to teach Money Smart, you would click on Money Smart teach. But if you want to learn Money Smart, such as with our Computer-Based Instruction you click on Money Smart learn. And it will pull up all of the products. You can get the products by having them downloaded on your computer or you can actually order hard copies of CD-ROMs. And again at the bottom of Slide 37, there's the Website for you to go and order the products that you might need. And again, Money Smart is free. Even if you order hard copies on CD-ROMs, you don't pay postage, you don't pay anything. It truly is free. So whichever format works best for you, it's available.

The next slide pretty much gives you our overall Money Smart Web site. Again, you can click on the link that's provided. And you can learn more about each of the products that I've talked about. You can order or download the products. You can use the self-paced learning tools. And you can get ideas as to how to use Money Smart. I want to also mention that we also have Train the Trainer videos on this Website, as well. For example, if you want to learn how to teach Money Smart, we actually have a Train the Trainer video that you can watch. We have it for adults and young adults.

We also have those items in Spanish and in English. Our Money Smart for Adults is actually available in 9 different languages.

Next slide, please.

So we have a Money Smart alliance program and basically it consists of Individuals or organizations who use our Money Smart products. So as an alliance member you provide training such as teaching classes, you promote Money Smart, support local organizations that use Money Smart, evaluate Money Smart efforts. And increase delivery and distribution networks. If you want to learn about how to join or become an alliance member there's a link at the bottom of Slide 39 that's labeled New Membership Process that will give you all that information.

So why become an Alliance Member? Well, you get a designated FDIC Point of Contact. You're listed online in the directory of members.

You get to participate in conference calls and webinars and you get priority consideration for publication in Money Smart News.

Next slide.

So this slide gives you just some tips on how you can go about marketing and promoting Money Smart. So some of those ideas include developing a database of community partners. Engage partners or sponsors in promotion. Identify promotional opportunities utilizing free bulletin boards and community calendars Or you can circulate promotional materials and encourage partner organizations to directly refer individuals to your presentation.

Next slide.

So again, the promotion of Money Smart and the management of Money Smart is done by our Community Affairs department and so as you can see, we have Community Affairs all across the United States. As was mentioned about Tom earlier, we are in the Atlanta region and Tom manages the Atlanta region which includes 7 states but we have Community Affairs in Money Smart all across the country So if you're in another region or whichever region you're in, you can click on this site. And you can find the Community Affairs person that represents your region. And you can contact them and find out more information about Money Smart if you want to or if you need help with Money Smart.

Next slide.

In closing I just want to again call your attention to our Web site. And also, if you have any questions or comments about Money Smart, you can contact us at the communityaffairs@FDICgov address that's listed on Slide 43

So unless there are questions now, we will probably go into Tom's presentation, again. And he'll talk about the new guide that we have that assists individuals in teaching Money Smart.

Thomas Stokes:

As Elaine mentioned, we have an existing guide for Money Smart to present Money Smart for Adults.

We will with the issuance of the revised Money Smart for Adults later this year also have another new guide with even more refinements in it. But this one that has been issued since July of 2017 is one that we utilize not only for Money Smart for Adults but some instructors utilize it for Money Smart for Young Adults and also the one module for older adults.

And this is an overall presentation guide not to be confused with the individual modules having an instructor's guide.

In the contents of this particular guide, we not only have information on the

Money Smart modules themselves. But there is training materials that gives individual information for the instructor guide, the participants guide, the PowerPoint displays.

There's information in terms of instructor presentation prior to class. The materials that are needed. The equipment that are needed. Things to do before presenting the modules, the presentation setup, the classroom setup. In addition to that, teaching tips.

Sort of things that you would need to identify the different learning styles, to encourage discussion, to conduct activities

And then finally, as Elaine mentioned, we were one of the first national curriculums to include a section on supporting participants with disabilities. Because we knew there were a lot of instructors who hadn't actually done trainings where they had a universal classroom setting where they had participants with either a visible or invisible disabilities. And the need to know how to incorporate that into their overall classroom instruction.

Barry:

Elaine, I had a question for you, if you don't mind. In one of the earlier slides, I don't remember, it was maybe 2 or 3, where you were discussing the likelihood of families where the head of household or someone in the household identifies as having a disability. You had indicated a very high percentage of people being unbanked, underbanked. And most importantly feeling like the bank did not want their business. And I'm wondering, especially for people with disabilities, what efforts are being made by FDIC in regard to outreach to those people and those families?

Elaine:

That's a very good question. Actually the FDIC Community Affairs, there are efforts being done all across the country. But in particular in Georgia some of the things we have done here is we have partnered with organizations such as the Georgia Council on Developmental Disabilities with some of the other local organizations. And we've actually conducted banker roundtables or Lunch and Learns where we have brought bankers in. And we have had members of the organization that supports individuals with disabilities talk about different issues that affect the disability community. And we have actually engaged bankers in having discussions. We've also trained bankers about the ABLE Act. We have had bankers learn about how they can physically set up their offices or their branches so that they can better accommodate individuals with disabilities and we have actually just had conversations around just how individuals with disabilities feel when they have come into a bank. And what issues they have faced.

So we have engaged the banks in a number of ways. And of course, we've

had partnerships with the CFPB where we have partnered to better develop financial literacy programs that better meet the needs and address issues and provide better learning opportunities for individuals with disabilities to actually learn about financial education. And I'll have Tom, if he wants to talk about some other things we've done. But we've certainly partnered and brought the bankers in to teach them to do better.

Thomas Stokes:

One of the things that we do internally is we try to make ourselves available to Subject Matter Experts. And so we have invited over people like Danny Housley. We have had people from Georgia Advocacy Office. And we have had Michael Rausch from NDI the National Disability Institute come in and actually meet with our staff and discuss issues with them. So we want to make sure that we're ably informed, as well, as we go out and talk to both the banks and to the advocacy organizations.

Elaine:

Yes and then we also make ourselves available to conduct Train the Trainer sessions for organizations who might want to learn how to teach Money Smart. And we also just do presentations, participate in programs where we tell people about Money Smart and how they can use it.

Barry Whaley:

Great thank you so much.

THOMAS STOKES:

All right. Thanks very much. And so as I was saying earlier, we have taken the time to refine this guide. And it is the result of working with many advocacy groups That was a great segue from the question.

And our being responsive to that input. We continue to ask for comments. Which you can easily transfer to at communityaffairs@FDIC.gov and this will aid us in completing the new version of the guide for later on this year.

One of the things that is depicted in this new guide are illustrations. And in the introductory page it actually has an illustration of a discussion with a facilitator capturing participants' responses on chart paper. And the different learning styles by displaying various writing instruments, highlighters, notepaper, readers, that sort of thing, all in that particular illustration.

So we wanted to make sure that the guide was reflective of a more universal approach. And this is our effort to do so.

And so we're hopeful that this will be of great assistance to our instructors.

Next slide.

We actually discuss what the objectives are of the individual modules and the utilization of them. Trying to address some of the components of what are in the

modules.

So for example, we'll talk about the use of particular services and products. We'll distinguish between wants and needs. We'll determine the readiness of an individual to save -- to possibly save toward a goal like maybe getting a home. So some of these things are all set out in terms of what we outline in the guide.

And then we also talk about the target audience. It's mainly designed to address individuals that are in the low to moderate income range. But we also want it to be clear that this is for people with disabilities. It's for individuals who have established their financial lives, as well. People who are actually trying to address their credit histories.

And others who would like to just, in general, improve their financial situation.

Next slide.

An overview of the Money Smart modules. There are certainly 11 modules. -- there are essentially 11 modules they range in complexity of topics but as you heard from Elaine earlier, it's not necessarily to actually conduct them in this sequence. If you think for your particular organization or client base that there are certain modules that are more adapted to their particular needs, we made it flexible enough so you can pull those particular modules and use maybe 2 or 3 of those in conjunction with one another. And not necessarily have to follow them in the sequence.

Certainly if you have the time and the capacity to deliver all of the existing 11 modules, feel free to do so.

And as Elaine indicated earlier, we tried to make it so very simple for individuals who want to instruct this. And so we have an outline of what the titles of the modules are as well as what the descriptions are.

For example, the Bank On It one, it introduces participants to the services banks offer and how to open an account. So we tried to keep it within a format that's roughly within a 60-minute timeframe. Now, because of the topic sometimes it takes longer than that.

So usually we recommend perhaps breaking it up into two sessions. Rather than trying to do it in a seamless two-hour block of time. For various reasons. For peoples' worklife kind of issues. But also in terms of the ability of people to take on new information in huge chunks rather than those smaller portions that are more adaptable to them.

Next slide.

So we outline what the training materials are that we provide. And it's very extensive. We have an instructors guide. We have a participants guide. And we have the PowerPoints already designed. And it's pre-scripted in the instructors guide so that you don't have to necessarily prepare a lesson plan unless you want to.

But we outline all of this in terms of the section under training materials so that the instructor has some appreciation of what is in it. So you have anywhere from instructors notes to icons to give you prompts and when to transition, when to hand out information, when it goes into a particular interactive activity or into a discussion. And so all of that is available in terms of setting up that training material portion.

On the next slide, in the participants guide, it matches some of the material that's covered in the class. It is not exactly the same as what's in the instructors portion. But it matches the new concepts, for example.

It talks about the different types of tools that may be available to them to utilize. It has a glossary of new terms. And it provides a list of resources on that same topic.

And this portion the participants get to take home so that they can reemphasize the materials that were covered in the classroom section.

And then as I mentioned, it has PowerPoints that go along with it. And the instructor guide is set up so you'll actually see a thumbnail of the actual PowerPoint as you're conducting it so that you know what it is that will be the next presentation point.

Next slide.

The guide also includes an instructor preparation portion so that you have an idea of how long the class should take. You have an idea of what materials need to be assembled in order to properly instruct that particular module. It gives you suggestions on whatever equipment needs to be in the classroom setting. So that the participants have the necessary resources that they need and then the things you may need to do in terms of presenting the module. So we'll talk about making copies of the necessary number of participant guides. Making copies of any of the activities that are within that guide, if it's more than what's on the single page of the participants guide.

And then it gives you ample time to set up because there may be certain classes that you want to do in the normal classroom setting. But there may be the opportunities to set it up in islands or other formations that make it more adaptable to more interactive discussion.

We also talk about presentation strategies and exactly how you can introduce the particular topic. There may be materials that you may find that are not necessarily in the Money Smart curriculum itself that may augment what it is that you want to introduce. So we, again, made it flexible enough so that you can do that. So if you have existing material from another curriculum that you think is very adaptable to that particular topic, that we set it up so that it's very easy for you to make it seamless to introduce along with the Money Smart material.

And so some of this is what we cover in terms of the presentation strategies.

Next slide.

And we want you to be able to deliver this in the most effective way that you know how.

It may be that you love to do conversational type of classes. And so if that's the case, we talk about practicing for that. Making sure that you're speaking clearly. That you're aware of the tone and the inflection and the pacing. And we want to make sure that you're not doing things that may be distracting in terms of covering the material.

And so we go through an outline of what you can do to properly prepare for the course, as well.

Obviously we want you to tailor the content for your audience so if you are an advocacy individual for those with individuals then you have an idea of what it is you need to do to make sure that you have the necessary equipment set up so that individuals with readers have power sources to go to. If somebody needs a particular setup because of their wheelchair, then those are some of the things to take in consideration in terms of adapting your classroom for that particular training.

And it may be that your normal training room may not be the best one, if you're looking at doing more than 15 participants in that room. You may have to actually look at another setting. Some of those are some of the things we talk about particularly for groups who are new to teaching individuals with disabilities.

We also include a layering table so that you have an idea of how the topics interact in the suggested timeframes.

So we think that's responsive in terms of you being able to then adapt it to your particular audience. And we also talk about how to conduct the activities. Giving the opportunity for individuals to express themselves, to talk about it.

And one of the things I always say is that as an instructor, you may be looking for a straight line reasoning from A to B. But your participants may do an A to C, E and then come back to B so that's part of what as an instructor we need to be prepared for and to acknowledge the response. In most cases, there isn't a clear right or wrong answer with some of these financial topics.

And so it's important to kind of get that input, as well, from them as well as what we have in the prepared literature.

Next slide.

And we certainly talk about encouraging discussion. Being able to allow the participants enough time to process the information is important. And it's also important to make sure that at the end of the session that you try to summarize and capture not only what's in the content of the curriculum but some of the comments that were made while the course was taking place.

Next slide.

We talk about capturing information such as using chart paper or whiteboards And we also talk about what other visual aids or PowerPoint slides can be utilized.

So that we're not only dealing with the normal lecturing format but also giving an opportunity for individuals to be otherwise engaged, either in terms of going back to capturing the discussion that takes place or providing other graphics or other illustrative materials that will enhance the topics.

The next page.

So we also think it's important for instructors, particularly new instructors, to be cognizant of the different learning styles. So, we go through and we talk about training for individuals that are visual in nature. Those who are auditory in nature. Next slide.

With those that are tactile. And also knowing not what to do during a presentation, like failing to prepare for the particular training. Lecturing without any sort of participant involvement. That is you're dumping information into them and just wanting them to recite it back. Diverging from the course objectives, which sometimes happens. But it's important enough that a response can be as simple as letting the class know, we'll cover that in a future discussion. But I'll be glad to capture in the parking lot now and revisit it when we do cover that topic.

Avoiding eye contact when you should be making eye contact Using confusing visual aids And I want to go back to talk about one of ours.

The first time we talked about the self-paced visual we do for the game format I know a number of folks that have electronic readers were saying, that's just too busy. So we're looking at actually adapting that so that it won't be so busy in the future.

Behaving in a condescending or superior manner. Using jargon or language that's either too simple or too complex. We all have a habit of actually going into whatever the acronym is for our particular profession. So we need to be cognizant of that, as well

Lacking empathy for the needs and experiences of the participants and using offensive or critical humor. We always suggest that the instructor make the joke about themselves. Not about a participant.

And then anticipating and preparing for challenges. Consider how you would handle if you're asked a question you don't know the answer to Well, say you don't know the answer but you'll gather the information and be glad to answer it at the next session.

A participant is rude and uncooperative, well, that may be a decision where you may have to ask that individual to actually step aside so you can conduct the class if they won't be cooperative. I know that's a tough call. But that may be the way to address it. No one responds to your questions so be prepared to have a question to prompt the discussions. And one person monopolizes the discussion. You need to make sure you're moving it around to let others actually express their opinion.

And everyone should be able to participate and be engaged in the training.
Next slide.

And so this begins the section that we have with supporting participants with disabilities. And we begin with the -- a short summary on the Americans With Disabilities Act. And I think it's important that at the end of this particular page, we say, as an instructor, you can help prevent such discrimination and make sure that everyone in your class has access to the information you are presenting.

When in doubt, ask individuals if they need assistance and then respect their preferences. I can't think of a more powerful paragraph than being specific and respecting individual preferences.

And so we want to make sure that those who haven't normally had a universal approach, that they begin to do that and have some understanding of what that means.

Disability Diversities

So we want people to think about the fact that someone may have a disability that may not be readily visible. I think everyone thinks in terms of physical disabilities and sometimes they think about mental health. But they don't often think about the fact that somebody may look just like you or me but still have a disability.

And so we want the instructors to be aware of that.

And then the reasonable accommodations.

Elaine mentioned that we had had the opportunity to do a couple of these banker roundtables and I always get fascinated fact that at one of the roundtables the banker went back to the bank and although they met the physical requirements of the act, in terms of access to the building, what they had not noted was things were not in the line of sight of -- what they had not noted was things were not in the line of sight for individuals who may have to use some sort of assistive technology like a wheelchair that they actually couldn't see certain things. That it was out of their line of sight. And they hadn't taken that into consideration.

So I think it's often important for us to get this information out and to talk about it and explain that reasonable accommodations may not just be a ramp or a cutout in a curb so people understand what reasonable accommodations are.

And then we talk about accessibility classes. And so one of the things that we try to do as a corporation is to make sure that if we're doing large group instructions that if we need to have somebody there that's an interpreter. ASL, for example, that we have somebody that's there to provide that.

So we try to incorporate that into our registration process. And we actually have language in the guide that talks about that. In terms of what can be on the registration to address those needs.

And then on the next slide, we talk about physical access. And we talk about effective communication: The need to speak clearly, to make sure that you're being descriptive of certain things. Particularly if it relates to someone not being able to see it. And to provide the materials in the various formats to make sure that they are compliant. We do talk about the use of microphones. I mentioned about the use of interpreters. And then we wanted to be clear that asking the participants how you can help them is probably the most important thing to do. So we always say, ask don't assume.

And then there's this section on the next slide that talks about the respect. And so it's very important for us to make sure that we're being respectful of the individual participants.

So we try to make sure that one of the things that we are holding highest is what appears to be respect for the individual that is attending the class. And so we actually show it as the very first thing.

So in the next slide you'll see that we give our disability sensitivities and the very first one, No. 1, is treat everyone with respect.

So we had initially called these the commandments but we have changed these to sensitivity.

So we have listed a number of different things that we think are important. I'm just going to call out a couple of them very quickly and then conclude for any questions that you might have.

We talk about the need for assistive devices. We talk about listen attentively while talking to a person to make sure that an individual can sit down when they have a conversation with somebody who may be in a wheelchair rather than standing up above them

To start a conversation with someone who is deaf or hard of hearing and not already looking at you, try waving your hand so that you get their attention before you continue on and prattle on about your topic.

And then, 10, we have relax. You know, everybody is here to actually benefit from it the instructor is trying to impart good information, the participant is trying to learn something that hopefully will change their life.

So it's perfectly fine to ask somebody, did you hear about that? To actually talk to somebody in terms of saying, let's take a walk. It's okay if somebody is in a wheelchair to say that.

And the fact that you may say, see you later I've done that with Tom Foley with the Institute of Disability. So it's all of these sort of things we have incorporated into this guide. And we're hopeful it's addressing some of the things that we got out in actually going out to cohorts of advocacy organizations and taking that and being responsive in the way that we have developed this guide.

So we're, again, very hopeful that the ease of this will be helpful to you. We

have made it accessible in terms of downloading it directly from our Web site. And so we again say thank you to those of you who have given us the input. And again, I'm going to for our sponsor say communityaffairs@FDIC.gov if you have any comments that you think can possibly increase the effectiveness of the guide. And with that I'll close and leave it open to any questions that you might have.

>> BARRY WHALEY: Great, thank you, Tom, and Elaine. Excellent information.

Questions:

We have a few questions that are in the Q&A.

Linda Garrett was curious, the link to the Crosswalks to WIOA. Clarifying, I was asking was the self-paced items only for youth and adult programs or is it a self-paced program for all of the different groups available as teaching resources?

ELAINE HUNTER: I understand your question to be is the self-paced version only for adults and young adults or is it available for other curriculum; is that correct? The answer is yes it's only for adults and young adults at this time.

>> BARRY WHALEY: Thank you. Go ahead, I'm sorry, Elaine.

>> ELAINE HUNTER: And I think you had a question about the link to the Crosswalks. And again on Slide 33, we do have a link there. FDICgov/youthemployment.

>> BARRY WHALEY: Right.

We have another question from Linda asking about if there is a cost to become an Alliance Member. Good question.

>> ELAINE HUNTER: There is not.

>> BARRY WHALEY: Carl is asking and Elaine, I guess this is directed more toward you if you could please review again the 5 ladder areas and the 4 Cs that you mentioned earlier in your section.

>> ELAINE HUNTER: Sure. So again, the FDIC, we have 5 areas in our Economic Inclusion Ladder. And it's on Slide 7. And they include small business, affordable mortgages, credit and savings, insured accounts, and financial education.

And again we have these topics because, again, we believe that not only should an individual have access to just basic banks services. But we really want to -- that individual to get on the road to building wealth. And we believe these 5 areas can help that individual do that.

And then to answer your second question, about the 4 Cs and of course sometimes some bankers may use 5. But we focused on 3. And again, this is just a sample of what's in the participant guide under Borrowing Basics.

And those 4 Cs are capacity, which, again, is the ability to meet payments. Capital, the value of your assets and networks. Character, how you paid your bills or debts in the past. And one of the ways lenders determine that is by looking at

your credit report. And then collateral. Many loans are not unsecured, meaning the lender wants some type of property to secure payment in the event the applicant doesn't make payments or the borrower at that point.

So again, you have collateral, which is property or assets used to secure the loan.

>> BARRY WHALEY: Great, thank you, Elaine.

I was curious, I'm going to jump in with a question because I get the chance to.

In Slide 28, you were discussing credit scams, for instance. And we hear lots of horror stories. And it seems like every day you hear of some new scam. And I'm wondering how the curriculum addresses that. And quite honestly, how do you keep up with it?

(Chuckles).

>> ELAINE HUNTER: Well, one of the things that the curriculum does is, first of all, describes what the different types of scams are. And then we also give tips for how you can identify someone who may be experiencing those -- that type of scam. And the reason being, we also find that older adults sometimes are afraid to talk about issues that they may have. It could be because they are afraid the person is going to harm them. Or it may be a close family member that they are relying on for care. And they don't want to -- they would rather that person just exploit them rather than lose that person's care.

And then sometimes older adults feel very ashamed that they have been taken. So they may not talk about it.

So the guide, again, describes the scams. How you can identify the scams And actions you can take to avoid them. Or how you can deal with that activity, if you've been subject to it.

>> BARRY WHALEY: Right and --

>> THOMAS STOKES: Right, and often the Golden Rule is that if it seems too good to be true, it probably is.

>> ELAINE HUNTER: That's correct. But you know, so many people still fall for it, unfortunately.

>> BARRY WHALEY: We have another question in the Q&A. Let me see.

Someone has asked, in Scenario 1 Ming is informed of benefits of opening an account with direct deposits and the benefits of having a debit card and overdraft protection.

So the question is how is Ming informed of related costs that should be weighed against the benefits in order to reach the best decision for her? For instance, other bank ATM fees, overdraft charges versus low account balance alerts versus non-sufficient fund charges? So that's a lot. But I'll turn that over to you. Because it is a fascinating question.

How do you weigh what's the best product for you as opposed to the bank trying to sell me something.

>> ELAINE HUNTER: Great and Tom can jump in, as well. So two things I want to say, first of all, in our Bank On It module we actually do have a chart where a person can comparison shop. They can actually take this activity and they can record the different -- first of all, they record what they need. You have to determine what do I need. Do I need a bank that has an ATM in every city or on every block, so to speak? Do I need a bank account that has low fees or has online banking? So -- or that's close to where my transportation availability is?

So we do have an activity where a person can record what they need. And then they can also record what the bank has to offer.

Now, how that person knows what the bank offers is that under the Truth in Savings Act and other consumer protection acts, the bank has to disclose before you can -- you can get information on their accounts either online or by going into the bank. And the bank discloses what their fees are.

For example, I've gone online several times and done this myself. A lot of the banks will describe what the fees are online. And they will tell you what's the minimum amount you need to open the account. They will tell you how much you need to -- how much your monthly fee is to maintain the account, if there is one. So they will -- the banks will disclose all of that information by law.

And also it discloses what your return is. It's pretty low these days. But it sounds like it's getting up there

But they have the APY, which is the annual yield that you're going to get for putting your money in for example a savings account.

So all of that is disclosed to you. And so the best thing to do is to first -- is to first determine what are my account needs. And then go online and go to possible banks that you can bank with. And see what they offer. And actually write it down on that activity sheet that we give you in the Bank On It participants module or again you can actually just go in the bank and they will hand it to you. It's printed. Again it's required by law. You just ask for it. You don't have to open the account.

There's no requirement that you open an account in order to get this information. It has to be given to you before you open an account for the most part.

>> THOMAS STOKES: And I'll just echo that. On a couple of levels.

When you do go into the bank, a lot of times individuals will speak to whoever is at the teller window.

>> ELAINE HUNTER: Uh-huh.

>> THOMAS STOKES: But what they really need to do is to ask to speak to a bank officer.

>> ELAINE HUNTER: Uh-huh.

>> THOMAS STOKES: And the teller can direct them to that individual to kind of go through that process. But to double back on what Elaine was saying, the

Money Smart does talk about doing comparative shopping and there are actually some tools in the participant guide that actually gives them columns that they can set up products in and then say, okay, I've gone to Institution A. I got this information. I went to B and got this information.

So that they can line it up and do that crosswalk to see how they match up.

>> BARRY WHALEY: Great, thank you, all, so much. That's great information.

I'm curious, and folks, please, in the Q&A, if you have questions for Tom or Elaine, please write them in. We certainly have about 10 more minutes left with our time. And while we're waiting, I think it was maybe Slide 24. Oh, yes.

So I'm curious. Money Smart for kids preK to 2nd Grade. What sort of concepts are introduced at this very early age? Because you know I remember and I won't divulge my age but I'm kind of an old guy now. When I was in 2nd Grade somebody came from the bank, they gave us a passbook. They said, you need to save money. And that was the extent about my formal financial education.

So I'm intrigued by preK to 2nd Grade. What sort of concepts are you introducing for kids at that age?

>> ELAINE HUNTER: Well, actually there are quite a few. And they are really exciting

So one of the things that they learn is the difference between a want and a need They also learn what money looks like.

So that's -- what is money? So you have a lot of graphics obviously for preK through -- K-2 So they learn what money looks like. And they also learn how money is used in the economic system So those types of things.

So we take very -- what could be complex topics and really just break it down for them.

THOMAS STOKES: And I will share that from time to time, and we don't do this often. But we happen to be located next door to the Atlanta Fed. So sometimes they take schools through to actually see the tour of the Fed.

And I recall we had the opportunity to bring in -- I want to say they may have been 3rd graders and not 2nd graders. But nonetheless, they came through. And we were amazed at how much they knew because they may have gotten a gift from a relative or somebody established an account as you know as a Christmas gift or something.

And so it was amazing how much they knew that we didn't assume that they would know. And we were prepared to kind of sit them down over pizza and give them some -- you know, some animated sort of financial training. But they seemed -- they knew a lot of the concepts. And were quite open in discussing what they knew about it.

So they weren't hesitant at all.

So I think the fact that we've drilled it down to that level is very helpful. In the

past we were only able to kind of allow, you know, the more advanced classes in the elementary to look at our curriculum. But now that we have the preK through 2nd Grade, that's an item that we're utilizing.

I will mention people at headquarters will probably get me for this. But we're in the midst of looking at doing this in a couple of school districts. And so we're going to be reaching out across the country in some select markets to actually do some training at that level in particular schools to kind of see if we can enhance the amount of utilization of that particular track.

>> ELAINE HUNTER: Yes. And I also want to say, again, I mentioned earlier that for the Money Smart for Young People we have a parent and caretaker guide so some of the activities are that, for example, with parents -- when parents are in a grocery store they have activities that they can use again to emphasize budgeting and the purchasing power of money with their children while they are at the grocery store. So it's not just sitting down. But we focus on from a practical level how can you teach kids as you go? Because sitting kids down at that age for a long period of time is not the best way. So it's like you know real life activities, how can you turn those real life activities into financial learning moments for your children?

>> BARRY WHALEY: Great, thank you. And yeah, that's good advice. You know often with my kids I have taken them to the store and we talk about unit price and what's on sale and the volume of the product. So that's great.

>> THOMAS STOKES: Yeah.

>> BARRY WHALEY: I'm looking here. We have a couple of questions. One, Bertha Street is asking about free credit score reports, how you can access those.

>> ELAINE HUNTER: So there are two different products. You're talking about a credit score and you're talking about credit reports.

So by Federal law, the three major agencies TransUnion, Equifax and Experian they have to make a free copy of your credit report available every 12 months. That's a given. Unless there are certain state laws such as in Georgia when you can get free scores or free credit reports, there's not a law that says that they have to give you a free credit score. But there are certain instances where you do get a copy of your score, for example, when you make certain -- when you apply for certain credit products, they give you your score and plain why.

You can always get a copy of your score, you can purchase that. But again, with scores there's not one score.

(Chuckles).

>> ELAINE HUNTER: So there are many scores And it may not be the one that the bank actually uses. But you can always purchase a score or get a score to kind of give you an idea of where you are.

But again, as far as the credit report, there's a slide -- I have to go to it -- that tells you where you can get your free credit report. And again, there are a lot of Web sites where they claim to offer you a free copy of your credit report. But they also tie in the possibility of you purchasing some of their products or they cannot that.

But on Slide 21 you can actually go to this Web site or call and get free copies of your credit report every 12 months for free. There are no strings attached. You don't have to buy certain products. You don't have to enroll. You can get your free credit report from this Web site.

And so I do want to caution the FTC, the Federal Trade Commission has cautioned people to make sure they are going to this Web site for a free copy of their credit report because there have been scams where people have been signed up for things they didn't know they were signing up for to get a free copy of their credit report.

>> THOMAS STOKES: I'm going to express part of my ignorance about the Georgia process. You can't utilize the annual credit report site to go in to get the free Georgia one. But you can go through the state of Georgia to get it.

So we actually say because of the fact that you're entitled to get a copy from each of the credit reporting agencies through the Federal site that we tell people to divide it up. So that you can check it at intervals during the year. And that gives you an opportunity to see whether or not there's been anybody who has tried to tamper with your credit you can do the same with the one from the state of Georgia, it's just that you can't go through the free report line for the Federal law. You have to go to the state itself to get those reports.

But we are one of -- I think it's maybe like 6 states.

>> ELAINE HUNTER: Very few.

>> THOMAS STOKES: That have their own law that allows you to get free reports

>> BARRY WHALEY: Great, thank you. We have about two minutes left. And there are a couple of questions. We probably will only get to one.

But Janice Erwin is asking and this is interesting, sometimes banks change charges and processes after you've signed up for a product. What is their responsibility to alert customers to these changes? What about format of that notification as it relates to understanding?

>> ELAINE HUNTER: So if you have an existing account and the bank makes a change that adversely affects you, they have to give I want to say 30 days notice. I haven't looked at that law in a while so I don't think they changed it. They have to give you 30 days notice that they are going to make that change. And then you have the option of whether you want to continue with the account or decide to close the account.

>> THOMAS STOKES: And one of the things is, you know, I talked about in

the guide to ask questions and don't assume anything. Sometimes when you get those changes, there is another product that delivers the same thing that you already had. But they are not under a requirement to tell you that part. They are only required to tell you what changes are being made on the current product. So that's a disclosure that they have to do. And they know that a bank supervisor, such as FDIC, can come in and actually criticize them for not disclosing that within that 30-day process.

But the reason why I'm mentioning that is, if you take the additional step and ask, is there another product, there may well be. Because I will tell you from my own personal standpoint, I had opened a particular checking account because I knew it got interest on it and they stopped the interest on it. And I went in to close it. And because I was going in to close it, they said, well, you know we have another account.

So don't assume that just because they are changing that particular product that there isn't another product that you can get into.

>> BARRY WHALEY: Great, thank you. Excellent information. Folks, we are out of time for today. Our guests have been Thomas Stokes and Elaine Hunter from the FDIC. Tom, Elaine, great presentation. Thank you so much for being with us today.

As a reminder to participants, there is a certificate for participation issued for these webinars. In order to earn this credit, you do need to view all three live or archived sessions, complete a posttest, and request a verification of completion from the southeast ADA Center. Additionally your feedback is very important to us. If you look in the chat box, there is a link to a very quick survey, an evaluation of our efforts today. Please take a minute to fill that out. You help us too improve these Webinar Series.

Again, thanks for being here today. We hope that you have enjoyed today's presentation. And we hope to see you next week for our third and final webinar on Show Me the Money where we'll be discussing ABLE accounts.

Finally, if you have questions about the Americans With Disabilities Act, please contact your regional center at 1-800-949-4232 or you can call directly to the southeast ADA Center 1-404-541-9001 or finally our email at adasoutheast@syr.edu. And remember all your communication with us is confidential.

Thank you, all, again, and I hope you have a great afternoon.

>> THOMAS STOKES: Thanks.

>> ELAINE HUNTER: Thank you.