

Financial Education Mission Statement

Bankers helping Texans in making informed decisions about budgeting, credit, asset building, savings and debt management through financial education.

Why Financial Education?

Too many households struggle with their personal finances each month simply because they have little or no understanding of money management. Responding to a recent national survey, Texas residents report that:

- 20% had been contacted by a debt collection agency over the past 12 months
- 33% had borrowed money from an alternative lending source in the last five years
- 35% paid only the minimum amount due each month on a credit card
- 51% had no “rainy day” funds set aside for emergencies (major illness, job loss, etc.)

The Texas Department of Banking is dedicated to helping all Texans learn how to better manage their finances, but success depends on partners promoting financial literacy at the community level.

This brochure provides a list of resources for banks and their customers interested in financial education.

Source: FINRA Investor Education Foundation

Resources for Bankers

Are you a banker interested in promoting financial education? Get involved and make an even greater impact in your community!

Participate in one of our FREE Financial Education Webinars

The Texas Department of Banking hosts periodic financial literacy webinars you can view in the convenience of your home or office.

Establish an In-School Bank

The Department’s “Center for Monetary Education for Texans” (COMET) encourages state-chartered banks to initiate in-school banking programs. Fees are waived, and locations will not be considered a “branch.”

Join the “Bank On” Initiative

“Bank On” coalitions work directly with regional financial institutions to encourage the widespread availability of safe, low cost transactional products.

Share Your Financial Education Story

Submit a summary of your bank’s community financial education initiative and your story will be considered for our [Texas Bank Report’s](#) “Financial Education Spotlight.”

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Resources for the Community



Texas Jump\$TART

Texas Jump\$TART, a proud affiliate of the National Jump\$TART Coalition for Personal Financial Literacy, unites partners from the world of business, finance, nonprofits, academia, and government to improve the financial wellbeing of America's youth. For more information, visit www.jumpstart.org/states-texas.html.

Alliance for Economic Inclusion (AEI)

www.fdic.gov/consumers/community/AEI

AEI coalitions across the country partner with local financial institutions to move unbanked and underbanked households into the financial mainstream through innovative products, low-cost services, and expanded financial education efforts.

The FDIC hosts quarterly AEI meetings in Houston and Austin; these events are free, and anyone interested in financial education is welcome to attend.

Resources for Youth and Adults



www.consumerfinance.gov

- Youth Financial Education
- Adult Financial Education
- Your Money, Your Goals
- Money Smart for Older Americans



Federal Reserve Bank of Dallas
Building Wealth
www.dallasfed.org



Federal Deposit Insurance Corporation
Money Smart
www.fdic.gov

- Elementary School
- Young Adults
- Adults
- Older Adults
- Small Business



K-12 Programs
www.ja.org

Resources for National Financial Literacy Month (April)



April is National Financial Literacy Month, the perfect time to get involved in a financial education program. Learn how you can participate in this annual event – or anytime!

- Financial Fitness of Greater Austin: <https://www.financialfitnessaustin.org/>
- Financial Literacy Coalition of Central Texas: <http://flcct.org/>
- Financial Fitness of Greater DFW: <https://financialfitnessdfw.wordpress.com/about/>
- Money Smart Week-El Paso: <http://moneysmartweekep.org/>
- Houston Money Week: <http://www.houstonmoneyweek.org/>