

Financial Education Mission Statement

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

Why Financial Education?

Every month, consumers struggle with managing their finances because they lack an understanding of money management.

According to Texas residents who participated in a national survey:

- 55% do not know how much money they need to save for retirement;
- 44% found it somewhat or very difficult to cover expenses;
- 41% had no "rainy day" funds for emergencies (major illness, job loss, or other financial upheaval) and;
- 21% spent more than their income each month;

Source: *FINRA Investor Education Foundation (2021)*

This brochure highlights the various financial education resources readily available to banks and their customers.

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

Banker Resources

Make a difference by promoting financial literacy in your community.

Share Your Financial Education Story

Submit a summary of your bank's community financial education initiative for an opportunity to be featured in our [Texas Bank Report's](#) "Financial Education Spotlight"!

Participate in our FREE Financial Education Webinars

The Texas Department of Banking hosts quarterly 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 deemed a "branch".

Join the "Bank On" Initiative

"[Bank On](#)" coalitions work directly with regional financial institutions to encourage widespread availability of safe, low-cost transactional products.



Texas Department of Banking

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Texas Department of Banking Financial Education

Paving Your Path to Personal Financial Success



Educating Texans in their Financial Journey with Financial Literacy.

Youth Resources



Texas Jump\$Tart

Texas Jump\$Tart, an independent affiliate of the national Jump\$Tart Coalition for Personal Financial Literacy, unites committed partners from the worlds of business, finance, nonprofits, academia, and government to improve the financial wellbeing for young Texans. For more information, please visit www.texasjumpstart.org



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



K-12 Programs
www.jacentex.org



Federal Deposit Insurance Corporation
Money Smart
www.fdic.gov

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

Community Resources



ALLIANCE FOR ECONOMIC INCLUSION

BUILDING PARTNERSHIPS ~ PROMOTING FINANCIAL CAPABILITY

FDIC

Alliance for Economic Inclusion (AEI)

AEI coalitions across the country partner with local financial institutions to move unbanked and underbanked populations into the financial mainstream through innovative products, low-cost services, and expanded financial education efforts. The FDIC hosts free quarterly AEI meetings in Austin and Houston; and anyone interested in financial education are welcome to attend. For more information, please visit www.fdic.gov/consumers/community/AEI



Consumer Financial Protection Bureau

www.consumerfinance.gov

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

National Financial Literacy Month (April) Resources



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

- Financial Health Pathways Texas
www.financialhp.org
- Financial Fitness of Greater Austin
www.financialfitnessaustin.org/
- Money Smart Week-El Paso
www.moneysmartweekep.org
- Houston Money Week
www.houstonmoneyweek.org



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