



Montana Financial Education Coalition NOTES

— A National Jump\$tart Affiliate —

*Saving & Investing:
Our Future Depends on It!*

MFEC 2007 Statewide Conference

April 10 - 11, 2007 • Billings, MT



REGISTER ONLINE TODAY!

Don't miss this opportunity to hear from national speakers and to see how your peers are reaching out to educate Montana's youth and adult consumers on basic financial skills.

Plus, this year's conference includes a Youth Track geared toward students up to 18 years of age.

For more conference information and to register visit our website

www.mtmfec.org

MFEC Notes Switching to an E-Newsletter

Today we rely more heavily than ever on up-to-date information at our fingertips. Our professional needs are no different. Effective communication is necessary for our Montana Financial Education Coalition to be successful. The MFEC Notes newsletter provides information on Montana financial education efforts, available resources, and current issues to the MFEC partner network. However, the MFEC has a small budget and the newsletter is put together by volunteers. Together, the MFEC board believes it is time to shift to an electronic newsletter format.

- \$ One word: communication. Information transfer is faster and easier with an online newsletter. Our partners are spread across the state, an online newsletter can provide a gateway for contact and opens the door to communication between organizations.
- \$ The newsletter becomes a working document. Unlike hard copy newsletters, with MFEC Notes online, information can be updated almost immediately, ensuring that the information on the screen is always current.
- \$ MFEC Notes online will include links to web pages as well as author and editor contact information to further facilitate communication.
- \$ Sponsorships can be used for other beneficial efforts. Members can download and print the publication for a fraction of the comparable printing and postage fees. We can focus our resources on other worthy functions.

Time will tell, but I believe an online newsletter will help the MFEC achieve our mission to promote the need for personal financial education, and to unite and build capacity of financial education programs in Montana. I hope that the online newsletter becomes a useful tool for all of you.

Karen Smith, MFEC President

**Add your name to the MFEC E-Newsletter list
and receive NOTES quarterly via email.**

Sign-up today at www.mtmfec.org

Piggy Bank Contest

Submitted by Kelly Bruggeman, First Interstate BancSystem Foundation

Here is your chance to go “Hog Wild” at the MFEC Statewide Conference! There will be a statewide piggy bank contest in conjunction with the conference April 10th and 11th at the Holiday Inn Grand Montana in Billings. The contest is designed for three age categories (5-8, 9-13, 14-18). All entries will be judged by popular votes of the MFEC conference attendees. First Interstate BancSystem Foundation is sponsoring all cash prizes which will be awarded during the conference in each of the three age categories: 1st place, \$100; second place, \$75; and third place, \$50. In addition, there will be a silent auction of donated piggy banks during the conference with proceeds going to the Ronald McDonald House Charities of Montana.

Create a bank from a milk carton, soda bottle or any other items of your choice. You can create a Pig with Personality, such as a Pretty Pig, Happy Hog, Serious Sow, Pudgy Piglet, or any other type of bank you want to design. Or dress-up and decorate an existing bank with markers, crayons, picture cutouts, fabric or buttons...Let your imagination go!

If you would like to participate or would like more information about the Piggy Bank Contest visit our website, www.mtmfec.org or contact Lisa Knutson at 406-255-5024.



Simple Strategies for Managing Money:

New How-To Guide from the FDIC Issued for National Consumer Protection Week

“Be prepared.” That motto isn’t just for Scouts. It’s solid advice for anyone trying to manage their money in a world full of opportunities...and occasional hazards. That’s why the latest issue of FDIC Consumer News (Winter 2006/2007), the quarterly newsletter published by the Federal Deposit Insurance Corporation, is a special edition entitled “**Be Prepared, Be Informed, Be in Charge.**” It features simple, practical suggestions for dealing successfully with some of today’s important money matters, including five things consumers can do in areas such as:

- \$ Making sure they are financially fit;
- \$ Avoiding bad deals and scams, including fake checks;
- \$ Protecting their deposits with insurance;
- \$ Complaining effectively and getting results.

Because the FDIC receives hundreds of letters, e-mails and calls from consumers

every day, the special edition also includes a look at the top five reasons people contact them. This is intended to help readers learn from other consumers’ questions and concerns and take precautions that can save them time, money and headaches. The newsletter also includes a brief consumer quiz on some key concepts in money management.

The agency issued this special edition of *FDIC Consumer News* to coincide with National Consumer Protection Week (NCPW), which this year was observed February 4-10. “The FDIC is proud that we reach out to consumers, not just during National Consumer Protection Week but on a daily basis throughout the year,” said FDIC Chairman Sheila C. Bair. “The FDIC takes consumer education very seriously because we know that when people learn how to make smart financial decisions and guard against fraud, they are protecting themselves and their family as well as their local community.”

The theme of NCPW 2007 was “*Read Up and Reach Out: Be an Informed Consumer,*” and it aims to encourage people to take advantage of the wealth of information available from government agencies and national and local consumer organizations that can help individuals make smart buying decisions and avoid frauds.

The new special edition of *FDIC Consumer News* can be read or printed online at www.fdic.gov/consumers/consumer/news/cnwin0607. There also is an online form for ordering up to two free copies. The FDIC also is encouraging financial institutions, government agencies, consumer organizations and the media to reprint the special edition in whole or in part and to link to or mention the FDIC Web site. See the Web site above for more details.

Revised High School Program Nears Launch

Submitted by NEFE

Months of planning, dozens of committee meetings, hours of design, writing and re-writing, and several field tests will culminate soon in the rollout of an all-new National Endowment for Financial Education (NEFE) High School Financial Planning Program® (HSFPP). Updated materials will be unveiled by late spring, and teens across the country will begin using the new edition in the fall.

“The revision reflects an enormous effort by many individuals who contributed their time and expertise to this project,” said HSFPP director John Parfrey. “Our goal was to build on the solid foundation of a program that has been used successfully for 22 years, while adding new elements to the HSFPP that would relate to today’s teens, enhance the use of technology, and assist both teachers and parents in their financial literacy efforts. I believe we have reached these goals with the revised NEFE High School Program.”

The updated curriculum now is linked to education standards in 50 states, and to several national subject-area standards. While remaining a paper and pencil curriculum it has a new, edgy look that teens respond to. In addition, the revised HSFPP is supported by a dynamic Web site that offers a large, continually changing collection of materials for teachers; online calculators, games, polls, and real-life learning exercises for students; and ideas for extending learning beyond the classroom, including a special section for parents.

The HSFPP curriculum was shaped by educators and subject matter experts working with NEFE, while the actual learning approach was created by an instructional design firm using a competency-based model. Lessons also reflect the principles of multiple-intelligence learning, encourage a cycle of learning activities involving parents and outside professionals supporting the classroom experience, and challenge students to expand their thoughts about the issues and apply these newly acquired skills to sound money management in their own lives.

Free teacher training will be available in-person and online, along with step-by-step teaching plans. Additionally, the effectiveness of the revised program will be evaluated by university researchers, school districts, and teachers. Montana Credit Unions for Community Development (MCUCD) in partnership with MSU Extension will offer training on the revised HSFPP curriculum later this year – watch for more details.

Independent studies in 1998 and 2003 have shown conclusively that the HSFPP produces statistically significant improvement in financial knowledge, confidence, and behavior among teens who have completed the program. The HSFPP is a noncommercial, fully-developed program that can be taken immediately into schools free of charge. Since its introduction in 1984, the program has reached more than 4.6 million students in youth organizations and schools in all 50 states and the District of Columbia.

For more information about the NEFE HSFPP, log on to the Education Programs section at www.nefe.org.



Celebrate Financial Education in April

April is National Financial Literacy for Youth Month. This is a national opportunity to draw attention to the need for young adults to obtain training in such personal finance basics as money management, saving and investing and the use of credit. The MFEC encourages you to participate in this event in your own communities. If you have events planned to celebrate National Financial Literacy Month, please be sure to add them to the ‘Calendar’ on the MFEC website — www.mtmfec.org. Simply send an e-mail to karen@mcun.org with the name of the event/training, date, time, location, contact information and we’ll add it to the MFEC Calendar.

ID Thieves Target Younger and Younger Victims

Parents are getting a rude awakening when it comes to identity theft: this insidious crime is no longer just for adults. According to the Federal Trade Commission (FTC), the number of identity theft complaints involving victims younger than age 18 increased by more than half between 2002 and 2004, and more than 11,600 complaints were reported in 2005. Experts fear that more than 400,000 children are victims of identity theft each year.

Kids are perfect targets. Their credit history is clean so thieves use the Social Security number to easily obtain credit because kids and their parents rarely check kids' credit reports. What can happen to child victims later? If there *is* illicit activity on a credit report and it's not discovered for several years, the damage that builds up over time can ruin the child's credit before she gets out of high school. Take preventive measures to protect your kids' credit history:

- \$ **Check for a credit report.** If your child doesn't have a credit report, you probably can breathe a sigh of relief because it means a crook hasn't set up fraudulent accounts in the child's name.
- \$ **Check school policy.** Are your child's records secure? If your child participates in after-school sports, some schools require keeping on file a copy of the child's birth certificate or Social Security card. Insist the documents be kept in a locked box or cabinet during the school year.
- \$ **Play Internet cop.** Make sure your child doesn't put any personal identifying information—that could lead to identity theft—on social networking sites such as *Myspace.com* or Facebook.
- \$ **Watch incoming mail.** If your child receives pre-approved credit card offers, unusual marketing offers, catalogs, bills, or notices of traffic violations, these are red flags. It's time to do a credit check.
- \$ **Don't take it with you.** Remove Social Security cards—including your child's—from your wallet unless you need them that day. Keep them in a safe place.



Request a free copy of your credit report annually—for each member of your family who has a Social Security number—from each of the three main credit reporting agencies: Equifax, Experian, and TransUnion. Go to annualcreditreport.com, the only official website for free credit reports. If you think someone has misused your child's Social Security number, file a complaint with the FTC. Go to consumer.gov/idtheft, or call 877-438-4338.

NOTES readers are partners in our efforts to share the latest news from the financial education field. The newsletter is published quarterly by the Montana Financial Education Coalition (MFEC). It is designed to keep the MFEC partners informed about what is happening as well as communicating financial education efforts to other interested parties throughout the state. We welcome your questions and comments. If you are interested in receiving this publication regularly or would like more information on the MFEC, please contact Karen Smith at karen@mfec.org.

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