

**FINANCIAL
EDUCATION**

is

**CONSUMER
PROTECTION**



**2016 Montana Financial Education Coalition Conference
February 24, 2016 | Radisson Colonial Inn | Helena, MT**

*We strive to improve
the personal financial
decision making abilities
of all Montanans.*

Welcome to the 2016 MFEC Conference - Financial Education is Consumer Protection

It is the hope of our conference committee and MFEC's board of directors that this conference will arm participants with knowledge, resources, and information to make sound financial decisions. *Financial Education is Consumer Protection* because it empowers Montanans to gain control over their economic lives!

MFEC is proud to present you with a copy of the 2nd Annual MFEC Financial Literacy calendar themed "Spend, Save, Share." It features brilliant artwork created by children from across Montana as well as a monthly financial tip. In creating our annual calendar, MFEC strives to incorporate early exposure to financial concepts in the lives of students from kindergarten through fifth grade by selecting artwork for the cover and for each month from entries in a state-wide MFEC hosted coloring contest. This year's theme "Spend, Save, Share" was intended to give students a fun and creative perspective on budgeting responsibly.

The Montana Financial Education Coalition functions as a platform to forge partnerships and share best practices to become more efficient and effective in our initiatives to promote financial literacy for all. Our greatest strength as a coalition is our ability to facilitate connections and collaboration among those committed and passionate about financial literacy!

Sincerely,

Diana Holshue
MFEC President

MFEC Board of Directors

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Agenda

February 24, 2016 - Morning

- 7:30 AM** **Registration and Continental Breakfast** — Conference Lobby
- 8:30 AM** **Welcome** — Capital Ballroom
Diana Holshue, *MFEC President*
- 9:00 AM** **General Session Address — Governor Steve Bullock**
General Session Address and Q&A
- 9:30 AM** **Keynote Presentation**
Holly Petraeus
Office of Service Member Affairs, Consumer Financial Protection Bureau
- 10:30 AM** **Break**
- 10:45 AM** **Panel Discussion:** How strong Financial Education is our greatest asset in promoting Consumer Protection
Moderator: Dr. Marsha Goetting, *MSU Extension*
Panelists: Holly Petraeus, *CFPB*; Paula Tkac, *Federal Reserve Bank, FDIC*; Dr. Christiana Stoddard, *MSU*; Meg Moyer, *EverFi*; Loren White, Jr. *Native American Development Corporation*
- 11:30 AM** **Break**
- 11:45 AM** **Lunch** — Capital Ballroom
Keynote Presentation
Paula Tkac
Vice President and Senior Economist, Federal Reserve Bank of Atlanta

February 24, 2016 - Afternoon

- 1:00–1:40 PM** **Three Concurrent Sessions** — Smaller Meeting Rooms
Know the \$igns — Gallery
Advancing Financial Capability through Digital Learning — Lewis
Homeownership the NeighborWorks Way — Clark
- 1:50–2:30 PM** **Three Concurrent Sessions** — Smaller Meeting Rooms
Engaging Teens in Financial Literacy — Gallery
Financial Education and Independence for Young Families — Lewis
Using Financial Information to Reduce Student Loan Debt and Improve Academic Outcomes — Clark
- 2:40–3:20 PM** **Three Concurrent Sessions** — Smaller Meeting Rooms
High School Finance Academy — Gallery
Military Financial and Legal Issues — Lewis
Native Financial Inclusion in Montana — Clark
- 3:20–3:40 PM** **Break**
- 3:40 PM** **Panel (with past mini-grant recipients)** – Capital Ballroom
Open discussion: MFEC's accomplishments and suggested ideas for the future
Concluding Remarks – Diana Holshue, *MFEC President*
- 5:00 PM** **Adjourn**

Breakout Sessions

1:00 PM Sessions

Know the \$igns

Jennell Huff

Gallery Room

Know the \$igns is dedicated to the education and empowerment of individuals through public awareness and protection from the growing threat of elder financial abuse, fraud, and exploitation. Learn what common scams are, what techniques scammers will use to separate you from your money, and what you can do to protect yourself.

Advancing Financial Capability through Digital Learning

Mick Karls

Lewis Room

EverFi's co-curricular courses are used by more than 12,000 schools at no cost, with more than one million students in their platforms. During this session, EverFi will engage participants in a discussion around its critical skills courses and the efficacy of the programs. Learn how Montana teachers are using the courses to bring critical skills to students and how EverFi is helping to change the dynamic around student learning in financial literacy.

Homeownership the NeighborWorks Way

Laura Bolstad, Pat Hilgendorf, Rosalie Kiernan, and Karen Nebel

Clark Room

Our presentation will include the tools that we use to help our clients become mortgage ready so they can get a loan from a bank. We do this through our financial coaching and counseling program and our monthly homebuyer education classes. When a client is ready to purchase a home, and can get a mortgage through a lender to purchase a home, we have several programs to help them with the finances they will need to close the deal, from matched savings accounts to deferred and amortizing loans.

This class offers education on refinancing your home, reading a mortgage statement and your escrow account.

1:50 PM Sessions

Engaging Teens in Financial Literacy

Summer Red

Gallery Room

Teenagers can be a notoriously difficult group to engage in financial literacy. Learn how to think outside the box to create engaging, entertaining, and interactive curricula that can not only interest teens in financial literacy, but make them excited about learning. This session will include examples of financial literacy games that have been tested in multiple classrooms, as well as provide tips on how to enhance your existing curricula to be more appealing for teenagers, on any budget.

Financial Education and Independence for Young Families

Carrie Krepps and David Peretto

Lewis Room

While financial education is critically important to our youth, special attention must be paid to those youth who have experienced severe trauma and do not fall in the “mainstream” life circumstances of their peers. In this session you will hear about a partnership between First Interstate Bank of Helena and Florence Crittenton Home & Services. Find out how combining therapeutic, trusting adult relationships between teen mothers and community members, and solid financial education has enriched their experience at Florence Crittenton and changed their chances for independent living and financial success.

Using Financial Information to Reduce Student Loan Debt and Improve Academic Outcomes

Dr. Christiana Stoddard

Clark Room

More students than ever are borrowing to finance post-secondary education, but students receive little information when making loan decisions. We study a unique program at Montana State University that provided targeted information to students with high debt levels. The intervention reduced borrowing in the subsequent semester by \$1,360, or one-third, relative to those who did not receive the letters. Letter recipients also completed more course credits, had higher GPAs, and were more likely to switch to a STEM major. The effects were particularly pronounced for freshmen, suggesting that early interventions have greater scope to affect student outcomes.

Breakout Sessions (Cont'd)

2:40 PM Sessions

High School Finance Academy

Vicki McDonald

Gallery Room

High School Finance Academy connects high school students with the world of financial services, offering a curriculum that covers entrepreneurship, banking and credit, financial planning, international finance, securities, insurance, accounting, and economics, among other topics. The MAOF curriculum is vetted by partners in the financial services and business sectors, and emphasizes literacy and project-based learning to engage students. MAOF students begin with Principles of Finance to gain a broad understanding of the core concepts needed in this field. MAOF introduces students to a wide array of careers through courses including Applied Finance, Business Economics, Business in a Global Economy, Entrepreneurship, Ethics in Business, Financial Planning, Financial Services, Insurance, Managerial Accounting, and Principles of Accounting. Academy students will have completed at least four finance academy courses by graduation. MAOF graduates benefit from learning the critical concepts of business management, accounting, and ethics.

Military Financial and Legal Issues

Steve Garrison

Lewis Room

Attendees will walk away with a better understanding of the financial issues facing Montana Military population and what local/legal resources they can refer to or rely on for support. Information will be provided on how to become involved for those interested in supporting the Montana Military/Veteran population.

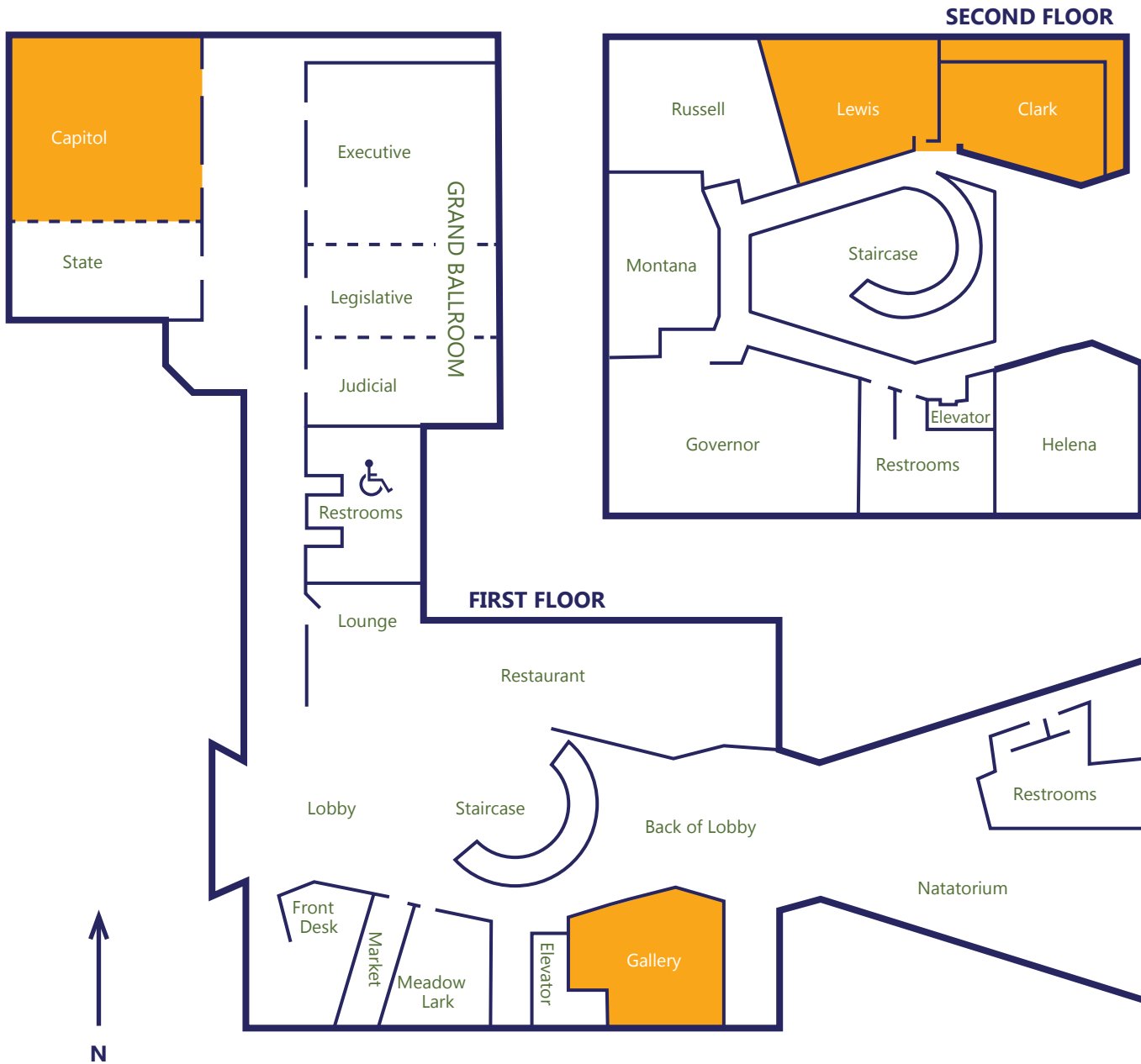
Native Financial Inclusion in Montana

Loren White, Jr. and Kelly Cresswell

Clark Room

In this session, attendees will learn about the Native Financial Inclusion Project, a bold new effort funded by the Northwest Area Foundation and jointly managed by the Native CDFI Network (NCN) and the Native American Development Corporation (NADC) to pursue the development and growth of Children's Saving Account programs and other financial inclusion opportunities for Native children in Montana. This effort will include local partners in Native communities who are critical to the long-term success of the Native Financial Inclusion in Montana. Speakers will include Loren White Jr. of NCN/NADC, Kelly Cresswell of the Student Assistance Foundation and a local partner.

Radisson Colonial Inn Hotel Map



About the Speakers - Keynotes



Governor Steve Bullock

Steve Bullock, Montana's former attorney general, was elected Montana's 24th governor on November 6, 2012. Bullock has made better jobs, better education and a more effective government his top priorities. He received his undergraduate degree from Claremont McKenna College and his law degree with honors from Columbia University Law School in New York.



Holly Petraeus

Office of Service Member Affairs, Consumer Financial Protection Bureau

Holly Petraeus is the Assistant Director of the Consumer Financial Protection Bureau (CFPB), heading up the Office of Servicemember Affairs. Her office's mission is to partner with the Pentagon to see that military families receive strong financial education; to monitor complaints from military families and responses to those complaints by the CFPB and other agencies; and to see that federal and state agencies coordinate their activities to improve consumer protection measures for military families.



Paula Tkac

Vice President and Senior Economist from the Federal Reserve Bank of Atlanta

Paula leads the Financial Markets Group in the Research Division and serves as a policy advisor. Her research has won her two William F. Sharpe Awards at the Journal of Financial and Quantitative Analysis. Before joining the Fed, she was on the faculty at the University of Notre Dame.

About the Speakers - Presenters and Panelists

Laura Bolstad

NeighborWorks Great Falls

Laura Bolstad is a seasoned homeownership planner. Laura has worked for NWGF for more than 10 years and is knowledgeable about all of our counseling programs. For the past three or four years Laura has been busy with the foreclosure crisis, counseling our clients who are in danger of losing their homes. She is a certified HUD Housing counselor in Post-Purchase Counseling, Pre-Purchase Counseling, HECM and Foreclosure. Laura earned a degree in Science and Outdoor Education in 1983 from Central Michigan University.

Kelly Cresswell

Vice President of Foundation Activities, Student Assistance Foundation

Kelly Cresswell, vice president of Foundation Activities, joined the team at Student Assistance Foundation in 2004. Ms. Cresswell is responsible for directing Student Assistance Foundation's philanthropic giving, advocacy, programs, fundraising and community outreach activities. In her role as an ambassador in the community, Ms. Cresswell serves on the boards of directors for several nonprofit organizations.

Prior to coming to work at Student Assistance Foundation, Ms. Cresswell was the communications director/State Workforce Investment Board director at the Montana Department of Labor and Industry. She received her bachelor's degree from the University of Montana-Western and earned her master's degree in Philanthropy and Development from St. Mary's University in Minnesota. Ms. Cresswell is an alumna of Leadership Montana (2006).

Steve Garrison

Montana Joining Community Forces

Steve Garrison is a retired colonel, 30 years Army/Army Reserve, including deployment for Desert Storm. He retired after 30 years as an attorney with the State of Montana. Garrison is active in support activities for Veterans. He is a father of two.

Dr. Marsha Goetting

Professor and Extension Family Economics Specialist, MSU Extension

Dr. Marsha A. Goetting is a Professor and Extension Family Economics Specialist. During the past eight years she has presented over 450 educational sessions reaching over 12,900 Montanans with financial and estate planning information. She has received state, regional and national state awards for her programs. Dr. Goetting received her Bachelors and Masters degrees in Family Economics and Adult Education from Kansas State University. Her PhD is from Iowa State University.

Pat Hilgendorf

NeighborWorks Montana

Pat Hilgendorf has worked at NeighborWorks Montana as a loan specialist since March 2009. Pat has obtained her Certification in Homeownership Counseling from NeighborWorks America and graduated from University of Montana with a degree in finance with emphasis in real estate. She began working in the banking industry upon graduation and her career has taken her through several positions in the banking industry, including account rep, bookkeeping, loan analyst for commercial and agricultural loans to 15 years of real estate lending and origination.

Diana Holshue

MFEC President; Director of Branch Operations and Outreach, Helena Branch Federal Reserve Bank of Minneapolis

Diana Holshue has 33 years of experience at the Federal Reserve Bank. In addition to her work at the Helena Branch, Diana is the President of the Montana Financial Education Coalition which was recently awarded 2015 State Coalition of the Year by National Jump\$tart. Diana also serves on the Advisory Board for the University of Montana's Bureau of Business and Economic Research.

She holds a BA degree with majors in Accounting, Business Administration, Economics and Finance from Carroll College. While attending Carroll, Diana served as president of the Alpha Beta Epsilon, Carroll's local chapter of Sigma Tau Delta, the International English Honor Society. She graduated with honors from the Stonier Graduate School of Banking at Georgetown University.

Diana is an inactive CPA candidate and member of the Montana Society of Certified Public Accountants and the American Institute of certified Public Accountants. She is a 2013 graduate of Leadership Montana.

Diana passionately works to alleviate poverty throughout the state, especially for our children, by acting as a liaison to the Montana Partnership to End Childhood Hunger and the Montana Military Financial Alliance, and was a past director for the Court Appointed Special Advocate (CASA). In her work at the Federal Reserve Bank, she established and administers a Native American Internship program for high school graduates providing mentoring, career development training, financial literacy training and job experience to up and coming youth from our native communities.

Jennell Huff

Customer Service Representative, Bank of the Rockies

Jennell is a Customer Service Representative with Bank of the Rockies and is based out the Shields Valley Office. Through her work, she has discovered that the best defense against scams, especially against the elderly, is education and outreach.

Mick Karls

Regional Manager, EverFi

As regional manager for EverFi, Mick is responsible for bringing critical skills curriculum to schools and students. Mick supports schools in Montana, Wyoming, Idaho, North Dakota, and Eastern Washington and works with the business partners sponsoring schools in those states. As the father of high school sophomore in Helena, he knows well the trials and tribulations of teachers and parents, alike. Having coached and taught everything from personal finance, college level marketing, fly fishing, skiing, and hockey, Mick enjoys working with school partners across his region.

Rosalie Kiernan

NeighborWorks Great Falls

Rosalie Kiernan has more than eight years of banking experience, which includes customer service, loan processing, and familiarity with loan underwriting. She is currently running the existing IDA and organizing and facilitating the eight-hour Homebuyer Education class. Rosalie also is one of

NWGF homeownership planners. She works with all of our clients getting them mortgage ready and on the path to becoming homeowners. Rosalie attends MSU Northern and is studying Criminal Justice and Community Leadership. She is a HUD Certified Counselor in Financial Capabilities and Home Ownership Counselor.

Vicki McDonald

CEO, CFEI, Academy Development Coordinator

Vicki McDonald is an Academy Development Coordinator and a Certified Financial Education Instructor (CFEI). Previously, Vicki was a Financial Investing Consultant and owner of Time Horizon Financial Strategies, conducting financial seminars, workshops, boot-camps (for all ages), consulting on financial planning for short- and/or long-term needs, and a speaker on the importance being financially literate. Vicki is also the Business Coordinator, and sits on the Executive Board, and the Advisory Board for the Hellgate Finance Academy in Missoula, MT, as well as overseeing the Board's Committees. She also is Montana's Ambassador of Financial Literacy and working with the OPI and MT State Educational Board in implementing, statewide, that Financial Literacy be a mandatory high school graduation credit.

Meg Moyer

Research Director, EverFi

Meg Moyer is EverFi's Research Director. In that role, she assesses the impact the company's critical skills courses — including courses for in financial literacy for learners from elementary school through adults — have on learners, and uses survey responses to assess the state of financial capability among EverFi's learners. Prior to working at EverFi, Meg managed research at USA Football, an independent non-profit working to advance coaching education and player safety in youth and amateur football. Meg holds a bachelors degree in economics from the University of Virginia and and MBA from San Diego State University.

Karen Nebel

NeighborWorks Great Falls

Karen Nebel is the manager of the HomeOwnership Center. She has more than 20 years of experience with NWGF and is knowledgeable about all the different NW programs. She has a BA in Business Education from the University of Montana and Continuing Education credits from Northern Montana College and NeighborWorks America. Karen is a certified HUD Housing Counselor, HECM Counselor and Foreclosure Counselor.

Summer Red

Financial Literacy Program Manager, Rural Dynamics

Summer Red has been teaching financial education for over three years, with a particular focus on helping individuals make choices that help them get the most out of their money. As the Financial Literacy Program Manager for Rural Dynamics, Inc. she is working hard to ensure that everyone in Montana has access to high quality education to learn the skills that will help them successfully navigate the world of personal finance.

Dr. Christiana Stoddard

Associate Professor, Department of Agricultural Economics and Economics, Montana State University

Dr. Christiana Stoddard holds a PhD in Economics from the University of California, Santa Barbara and a B.A. in Economics from Brigham Young University. Her research examines the effects of geographic and socioeconomic characteristics on school finance systems, education policy, student outcomes, and health behaviors and outcomes. This has included work on for-profit colleges, test-score gaps for disadvantaged students, the origins of the public school funding system and current charter school policy. She is also an expert on how broader labor markets influence teacher quality and both K-12 and higher education school policy. Her research has been published in leading economics journals, including the American Economics Review, the Journal of Human Resources, Journal of Urban Economics, and Economics of Education Review, as well as peer reviewed interdisciplinary education journals such as Education Finance and Policy and Education Next. She has consulted for both the State of Montana and the State of Wyoming in education policy.

Loren White, Jr.

Native Community Development Financial Institution Manger, Native American Development Corporation

Loren White, Jr. is a citizen of the Three Affiliated Tribes/Mandan Hidatsa Arikara Nation. He has 15 years of business and community development experience working directly with Tribes and Native Peoples. Loren currently is the Native Community Development Financial Institution (CDFI) Manger for Native American Development Corporation (NADC), a regional non-profit serving over 20 Tribal Nations and Native Americans located in MT, WY, ND & SD. Mr. White was initially hired to provide technical assistance to Native-owned businesses and to assist clients wanting to enter into government contracting. He was later promoted to Organizational Planner to help NADC develop and implement strategic goals, objectives and organizational sustainability. He continues to assist in planning and coordinating community and business development activities for the organization including developing key partnerships throughout the state and region. Prior to joining NADC, Loren worked as a Chief Financial Officer for a Wholly-Owned Tribal Enterprise doing government contracting both locally and nationally. He received his bachelor's degree in Business Administration/ Finance and Master's Degree in Business Administration with a concentration in Finance. He has received CDFI professional development through the CDFI Fund's capacity building initiatives: The Leadership Journey 2 and Building Native CDFIs' Sustainability and Impact. He has also received continuing education in New Markets Tax Credits, Strategic Business Planning and Trust Accounting. Loren has been recently reelected by his Native CDFI peers to a board position on the Native CDFI Network, a strong national network whose mission is to be a national voice and advocate that strengthens and promotes Native CDFIs, creating access to capital and resources for Native Peoples.

Notes

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