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Oweesta

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***Anne E Casey Foundation:***

Family Economic Success is one of the foundations 7 major initiatives, supported through multi-year, multi-site funding commitments that invest in long-term strategies and partnerships that strengthen families and communities. The foundation supported the formation of Centers for Working Families (examples: Eastside Financial Services and PPL Financial Service Center)

“The Casey Foundation is working to help families secure adequate incomes, stabilize their finances, accumulate savings and live in vibrant, economically viable neighborhoods through an approach known as building family economic success.

The building Family Economic Success approach involves three key components:

* [Asset-building](http://www.aecf.org/MajorInitiatives/FamilyEconomicSuccess/AssetBuilding.aspx) - strategies to help families build wealth and save for the future.
* [Family economic supports](http://www.aecf.org/MajorInitiatives/FamilyEconomicSuccess/FamilyEconomicSupport.aspx) - public and private supports to help families establish credit, reduce debt, and increase their financial security; and
* [Workforce development](http://www.aecf.org/MajorInitiatives/FamilyEconomicSuccess/WorkforceDevelopment.aspx) - the skills and education necessary to get good jobs and build careers.”

<http://www.aecf.org/MajorInitiatives/FamilyEconomicSuccess.aspx>

***US Department of Health and Human Services – Assets For Independence:***

The Assets for Independence (AFI) program is administered by the U.S. Department of Health and Human Services’ Federal Office of Community Services. The program “provides five-year grants to nonprofit organizations and government agencies that empower low-income families to become economically self-sufficient for the long-term”.

Grantees provide:

* financial education training, money management
* assist participants with saving earned income in Individual Development Accounts (IDAs)

<http://www.acf.hhs.gov/programs/ocs/afi/applying.html>

***Corporation For Enterprise Development (CFED)***

“The Corporation for Enterprise Development is a national nonprofit based in Washington, DC dedicated to expanding economic opportunity for low-income families and communities. CFED uses a “think-do-invest” approach grounded in community practice, public policy and private markets.

## Think: We explore ideas and practices that help families and communities more fully participate in the mainstream economy.

## Do: We gather funding partners, local practitioners and policymakers to carry out demonstration programs in communities nationwide.

## Invest: We find investors and policy advocates for ideas that might bring about large scale change. Microenterprise, the Development Report Card, and Individual Development Accounts are just a few of the social innovations CFED has been known for.”

<http://cfed.org/about/>

***Banks and Credit Unions***

Banks and Credit Unions provide classes in a variety of settings including schools, workplace and non profits. A variety of curriculums and delivery methods are employed. Services can range in focus from basic financial education to financial planning. Some financial institutions also fund financial education.

***National Endowment For Education (NEFE)***

The National Endowment for Financial Education (NEFE) is a private, nonprofit, national foundation dedicated to improving the financial well-being of all Americans.

Its mission is to “help individual Americans acquire the knowledge and skills necessary to take control of their financial destiny”.

NEFE’s target’s its activities on those who face financial challenges that are not being addressed by others, including:

* youth
* low-income individuals and families
* people in difficult or unusual life circumstances

NEFE’s free and low-cost activities and materials include:

* resources for consumers
* materials for educators and facilitators
* NEFE High School Financial Planning Program
* joint efforts with numerous nonprofit, for-profit, and government entities to develop financial literacy resources for specific audiences
* research and conferences on a variety of financial literacy topics
* grant awards to organizations and academic institutions whose work can contribute to the field of financial literacy
* resources for the press

NEFE defines its action areas as:

* **Education Programs**
* **Strategic Programs and Alliances**
* **Multimedia Access**
* **Innovative Thinking**

<http://nefe.org/AboutUs/tabid/56/Default.aspx>

***Center for Financial Services Innovation (CFSI)***

The Center for Financial Services Innovation (CFSI) is a nonprofit financial services consultancy headquartered in Chicago, specializing in serving unbanked and underbanked consumers. It is considered a national leader in research for the underbanked.

CFSI seeks to:

* improve the quality and quantity of financial products and services
* better shape them to the needs and desires of underbanked customers
* expand effective savings and asset acquisition opportunities
* spur innovation to bridge the gaps that remain in creating a path to prosperity for underbanked consumers

<http://cfsinnovation.com/>

***US Department of Treasury, Office of Financial Education and Financial Access***

The Office of Financial Education and Financial Access is a part of the US Department of Treasury’s Office of Domestic Finance.

They support the [*My Money*](http://www.mymoney.gov/) site, the U.S. government's website “dedicated to teaching all Americans the basics about financial education”. The site provides information from twenty federal agencies and bureaus designed to help people make smart financial choices.

US Department of Treasury also acts as the chairperson of the **Financial Literacy and Education Commission (FLEC) which has developed a set of core competencies for consumers and financial education providers. These core competencies address the lack of a common understanding of what the financial education field is collectively trying to achieve and the lack of an agreement on the appropriate basic content for financial literacy and education.**

The Core Competencies establish a baseline of knowledge, a clear understanding about what individuals should know and the basic concepts program providers should cover. The five core concept areas, each with specific core competencies, are:

* earning
* spending
* saving
* borrowing
* protecting against risk

A more in-depth explanation of these core concepts can be found [here](http://www.federalregister.gov/articles/2010/08/26/2010-21305/financial-education-core-competencies-comment-request#p-7).

<http://www.ustreas.gov/offices/domestic-finance/financial-institution/fin-education/>

***National Funders and Research Institutions***

Many are named in this inventory, others include but are not limited to New America Foundation, Brookings Institute, American Bankers Association Education Foundation, MDRC, Institute for Financial Literacy, Thrivent Financial for Lutherans, Social Security Administration - which has established a new Financial Literacy Research Consortium (FLRC) that is made up of research centers at Boston College, the RAND Corporation, and the University of Wisconsin.

***Federal Reserve Bank of Minneapolis***

The Federal Reserve Bank of Minneapolis promotes Financial Education through its Community Affairs Office by promoting “efforts to educate consumers of all ages about managing money, saving for retirement, and building credit***”***. Their financial education resources are geared towards students, teachers and the public.

Their activities include**:**

#### serving as lead conveners of statewide and national financial education coalitions

#### collaborating with partners in the private, public, and nonprofit sectors to produce educational materials and events

#### researching the efficacy of financial education curricula.

#### participating in several initiatives designed to bring unbanked and underbanked consumers into the financial mainstream

<http://amser.org/index.php?P=AMSER--ResourceFrame&resourceId=13610>

***U.S. Department of Education***

The US Department of Education’s Financial Education for College Access and Success “supports state-led efforts to develop, implement, and evaluate the effectiveness of personal finance instructional materials and corresponding teacher training, with the express purpose of providing high school students with knowledge and skills to make sound financial aid and other personal finance decisions, particularly in relation to obtaining access to, persisting in, and completing postsecondary education”.

Materials developed through this program and tested resources found to be effective in high-need school districts will be made available for educators across the country to modify or adopt.

To learn more about the Financial Education for College Access and Success program, visit: <http://www2.ed.gov/programs/financialeducation/index.html>

***National Council of Economic Education***

The mission of the Council for Economic Education is “to advocate for better and greater school-based economic and personal finance education at the K-12 level and to educate young people in the United States and around the world, primarily through well-prepared teachers, so they may become empowered with economic and financial literacy”

“The Council for Economic Education offers many programs promoting economic literacy in the United States and across the globe. All of their programs fall into three core areas, Economics America, Economics International, and Economics Exchange.

Economics America is a comprehensive program which impacts and improves the quality of economic education in America's schools. Each year, through our nationwide Network and our Internet campus, the Council for Economic Education's standards-setting materials and resources are used by thousands of teachers to teach millions of students how the "real" world works before they go to work in it.

Economics International , which is supported primarily by the U.S. Department of Education, provides educational assistance to teachers in societies in transition to market economies. The Council for Economic Education also brings back insights to help teach American students valuable lessons about the global economy. We currently serve 20 countries, reaching over 1.5 million students.

Economics Exchange is an "economics for life" program which reaches employees in the workplace, parents, and other adults with economic and personal finance skills they can use. Internet campus serves life-long learners everywhere — and its reach is growing”.

<http://www.councilforeconed.org/about/>

**State**

***Office of Economic Opportunity***

One of the Office of Economic Opportunity (OEO) programs is the the Family Assets for Independence in Minnesota (FAIM) initiative, which provides matched savings to low-wage workers to help them build assets. In addition to matched savings, FAIM participants receive general financial management training as well as training tailored to their particular savings goal. FAIM is a partnership between local Community Action Agencies, the Minnesota Community Action Association, two Tribal Governments, Women Venture, United Way, U of M, and the City-County Federal Credit Union. Match funding currently comes from the state and federal government (Assets for Independence). MN has the opportunity to leverage up to an additional $1M in federal match dollars. In addition to FAIM, OEO funds a number of other financial education programs, trainings and conferences, including the MN Financial Fitness Conference and CAFÉ conference.

[http://www.dhs.state.mn.us/main/idcplg?IdcService=GET\_DYNAMIC\_CONVERSION&RevisionSelectionMethod=LatestReleased&dDocName=id\_002882#](http://www.dhs.state.mn.us/main/idcplg?IdcService=GET_DYNAMIC_CONVERSION&RevisionSelectionMethod=LatestReleased&dDocName=id_002882)

<http://www.minnesotafaim.org/>

***Foundations and United Ways***

Many local United Ways invest in financial education and IDAs, foundations tied to financial institutions, and McKnight – a significant funder in this area till recently (current grants end 12/31/11.

***Lutheran Social Services, Financial Services***

Lutheran Social Services provides financial services through their Consumer Credit Counseling Program. Services include budget counseling, debt and credit help, housing counseling, financial education and bankruptcy services. Services are provided in-person (locations throughout the state), online and over the phone. Train the trainer workshops are also provided through their financial education program. They are a member agency of the National Foundation for Credit Counseling (NFCC), which is highly highly recognized within the industry and by creditors for its trademarked Counselor Certification Program.

<http://www.lssmn.org/debt/>

***Financial Planning Association (FPA) of Minnesota and Private Sector Companies***

*Financial Planning Association*

“The primary aim of the FPA is to be the community that fosters the value of financial planning and advances the financial planning profession”. The FPA is the professional membership association for certified financial planner, financial planners, specialists and organizations dedicated to advancing the financial planning process. FPA of Minnesota has over 780 members.

FPA provides information to consumers through its website, as well as pro bono financial planning services to low income individuals and families and people referred through FPA’s nonprofit partners. FPAs partners include Perspectives, Accountability Minnesota, Minnesota Family Formation Project, Red Cross, and all branches of the deployed military.

<http://www.fpamn.org/index.html>

***University of Minnesota Extension***

UMN Extension provides financial education resources and training through four different Family Resource Management programs:

* + [*Financial Security in Later Life*](http://www.extension.umn.edu/FinancialSecurity/): offers on-your-own and worksite education to protect your financial security
  + [*Latino and East African Financial Literacy*](http://www.extension.umn.edu/Finanza/): provides answers and helps Latino and East African families navigate the systems related to financial literacy, housing, and higher

education

* + [*Resource Management for Daily Life*](http://www.extension.umn.edu/ResourceManagement/): builds personal resource management skills through decision-based education like Dollar Works 2
  + [*Youth & Money*](http://www.extension.umn.edu/Youth&Money/): provides resource management training to high school and college-age youth

<http://www.extension.umn.edu/Family/>

***University of Minnesota***

Teaches personal finance, heads the evaluation for MN’s statewide FAIM program, and currently developing an online Financial Educator Certification program for current Human Service’s staff, teachers in training, and Masters of Social Work students.

***Greater Twin Cities United Way***

Greater Twin Cities United Wayfunds the integration of financial education classes into job training programs, providing participants with the necessary skills to get ahead. Additionally, the GTCUW started Claim It!, a community-wide partnership that promotes the use of the Earned Income Tax Credit (EITC) and Minnesota’s Working Family Credit (WFC), and free tax preparation for Minnesota families.

<http://www.unitedwaytwincities.org/ourimpact/increase_earnings.cfm>

***/***

***Minnesota Jump$tart Coalition***

The Minnesota Jump$tart Coalition is part of the Washington D.C. based Jump$tart Coalition for Personal Financial Literacy. MN Jump$tart includes individual participants as well as representatives from government agencies, businesses, and nonprofit organizations who “work together to improve the personal financial literacy of Minnesota's youth.”

The MN coalition holds meetings of its board, members, and sponsors as well as participates in public events related to its financial literacy mission. The Coalition also pursues its mission through various and changing projects and initiatives implemented by ad hoc working groups.

<http://www.jumpstart.org/states-minnesota.html>

***Junior Achievement***

Junior Achievement is a worldwide organization “dedicated to educating students about workforce readiness, entrepreneurship and financial literacy through experiential, hands-on programs”. Junior Achievement of the Upper Midwest (JAUM) provides financial education through programs in elementary, middle and high school classrooms, capstone projects and summer camps.

<http://www.jaum.org/>

***MN Department of Education***

Determines the curriculum standards for k-12 schools, including the social study standards that are currently being updated.

***MN Council of Economic Education***

The mission of the Minnesota Council on Economic Education (MCEE) is to provide Minnesotans with the economic and personal financial understanding they need to function effectively in a complex, global environment. They develop and conduct teacher and community education programs using existing organizations and networks. The Minnesota Council's programs are delivered though a network of University-affiliated Centers for Economic Education located at Minnesota State University-Mankato, Minnesota State University-Moorhead, St. Cloud State University, the University of Minnesota-Duluth, the University of Minnesota-St. Paul and the University of St. Thomas.

<http://www.mcee.umn.edu/index.html>

***Family Assets for Independence in MN (see OEO)***

**Local/Regional**

***Train the Trainer Workshops (see LSS)***

***Eastside Financial Center (linked to MN FPA and Private Sector)***

“Eastside Financial Center (EFC) is a community based center that offers financial services, counseling and education, with a focus on building wealth and monetary stability. EFC wants to serve as a financial stepping stone for people from diverse backgrounds and support their goals for financial security”.

The purpose of the EFC is to “provide a multicultural community with access to the vital tools necessary for financial growth and stability”.

<http://eastsidefinancialcenter.org/index.html>

***Financial Education in the Workplace (linked to MN FPA and Private Sector)***

Lutheran Social Services and various private companies work with employers to provide financial coaching, counseling and/or planning services to their employees.

***UMN Financial Coaching and Training Certification Program (linked to UMN)***

***Family Means***

Family Means provides tools and education through their Consumer Credit Counseling Service (CCCS) services so families can regain financial stability and reduce unmanageable debt.  They are a member agency of the National Foundation for Credit Counseling (NFCC), which is highly highly recognized within the industry and by creditors for its trademarked Counselor Certification Program.

Services they provide include:

* budget and credit counseling tailored to fit your needs
* financial literacy and education
* a Debt Management Program (DMP)
* in-person, telephone, mail or online counseling
* convenient appointment options
* offices located throughout the Twin Cities metro area, southern Minnesota, and western Wisconsin

***MN Financial Fitness Conference (linked to MN Financial Fitness Network in center and OEO)***

The MN Financial Fitness Conference is a statewide annual conference sponsored by FAIM, The Financial Fitness Network, and the Department of Employment and Economic Development

***K-12 Schools (linked to Jumpstart, Junior Achievement, MN Department of Education, and MN Council of Economic Education)***

There are varying levels and approaches for delivering personal finance education, and a number of entities that are sporadically involved in this work.

***Integration of Financial Education into Nonprofit Human Services via:***

***AccountAbility MN***

“AccountAbility MN assists Minnesotans to move out of poverty by providing pathways to increase income, build assets and become financially secure, and by advocating for change that breaks down barriers to financial success. This is done by:

* Providing free tax assistance each year to thousands of low-income working taxpayers and sole-proprietors in the Twin Cities, and helping them to maximize the tax credit refunds they are due to significantly boost their incomes;
* Partnering with financial institutions and community organizations to expand access to financial products and services that encourage low- and moderate-income taxpayers to use their cash credits to build assets and improve their long-term financial security;
* Providing technical assistance to other organizations throughout Minnesota, training them to provide these vital services”

<http://www.accountabilitymn.org/>

***Nonprofits (general)***

Many non profits offer varying levels of financial education to their clients. Very few integrate financial education in to all their services and many have limited access to these services.