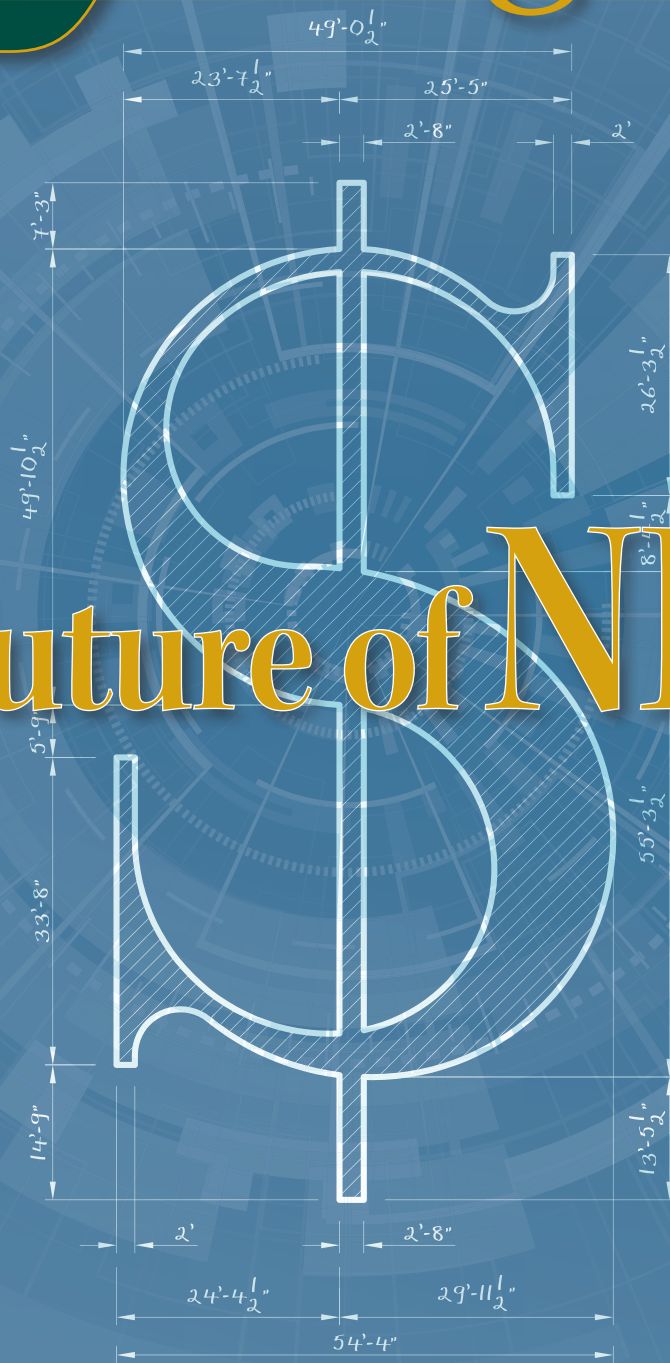


Nefe Digest

November/December 2018

The Future of NEFFE



It was a big year for NEFE as we said goodbye to Ted Beck, who announced his retirement, and welcomed Billy Hensley, Ph.D., as our new president and CEO. Beginning in December, NEFE embarks on a series of strategic planning initiatives designed to set the course for the next several years.

“We will focus our highest level of attention and resources on several priorities, including how best to orchestrate a shift in societal norms toward healthy financial behaviors,” says Hensley. “We look forward to sharing our road map with our colleagues and partners in the year to come.”

For now, let’s look back on 2018.



NATIONAL ENDOWMENT FOR
FINANCIAL EDUCATION

Year in Review

The next few years will bring even more changes to NEFE and to the field of financial education, but the mission behind our work will remain the same: to inspire and empower better financial decision making for all Americans.

Highlights from this year include a third-party evaluation of the High School Financial Planning Program® (HSFPP), which found that the HSFPP outperforms other programs in changing student financial behaviors. It also has been another great year for CashCourse, which continues to provide much-needed financial education to college students.

Our young adult blog, OnYourOwn.org, got a makeover in 2018 and is surpassing goals for engagement, while Smart About Money continues to provide free self-guided personal finance courses and informational articles for adult consumers.

Financial Workshop Kits reached out to intermediaries such as adult educators and domestic violence counselors in 2018, and a newly redesigned Evaluation Toolkit website now makes it easier for anyone running a financial education program to create, store and save program evaluations.

NEFE's media outreach and personal finance reporting awards continued in the past year, as did a variety of NEFE-funded academic research projects.

With the new CEO in place, NEFE now turns to assessing its opportunities in building financial capability for individuals and families directly, through educators and intermediaries, and more broadly through research and communications. We look forward to our continued collaboration with our colleagues in the field to improve financial well-being for all.

NEFE Names New CEO

Billy J. Hensley, Ph.D., became NEFE's new president and CEO in July after serving as senior director of education for the past eight years. Prior to joining NEFE in 2010, Hensley received a doctorate in educational studies from the University of Cincinnati and a master's degree in education and a bachelor's degree in psychology from Union College. He has worked in educational philanthropy and higher education administration in Colorado, Ohio and his home state of Kentucky, with a focus on financial education, college access and teacher professional development. Hensley replaces Ted Beck, who retired after 13 years leading the nonprofit foundation.



NEFE Welcomes New Senior Director of Education, Research and Strategic Impact — Katherine Sauer, Ph.D.

Katherine M. Sauer, Ph.D., joins NEFE as senior director of education, research and strategic impact.

Sauer assumes the lead on the foundation's philanthropic, research, evaluation and technology initiatives aimed at engaging collegiate and adult learners.

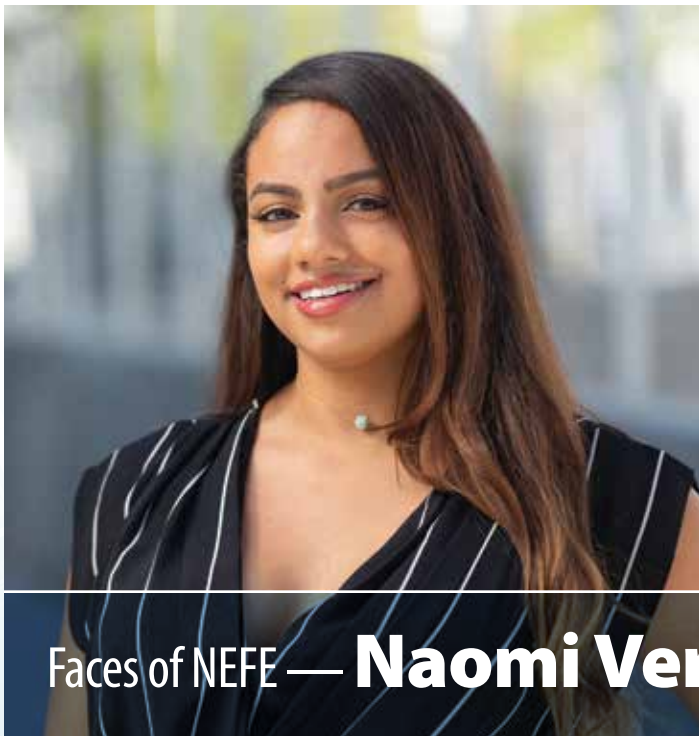
Prior to joining NEFE, Sauer conducted financial and economic education research and created programming for K-12, undergraduate, graduate student, employee and retiree audiences. She has worked in investment consulting and university administration, holding faculty positions at the University of Southern Indiana and Metropolitan State University of Denver. She earned her doctorate in economics from the University of Colorado at Boulder.

Sauer looks forward to continuing NEFE's legacy of robust behavioral research and supporting learners and educators in their journey to achieve financial well-being.

"It's a pivotal time for the field of financial education and the work we're doing has never been more important," Sauer says. "I look forward to building on the momentum NEFE has created."



For more on NEFE's leadership, go to: www.nefe.org/What-We-Do/Leadership.



NEFE welcomes Naomi Verdun to its Marketing and Communications department. A Colorado native, Naomi graduated from Metropolitan State University of Denver in 2016 with a bachelor's degree in journalism/communications and a minor in marketing. Prior to joining NEFE, Naomi worked in the nonprofit field. She brings skills in and a passion for many areas of marketing, including social media, writing and design.

Faces of NEFE — **Naomi Verdun**, Marketing Associate

1. What brought you to NEFE?

I was attracted to NEFE's mission to empower individuals to make better financial decisions — especially focusing on underserved communities. As a preteen I participated in global outreach trips through my church where I helped build homes for the less fortunate in Mexico. This experience made me realize how blessed I was. It is part of my life purpose to inspire and help others. Every day I wake up excited to go to work at NEFE because I know I am fulfilling this goal.

2. How has working at NEFE changed your perspective on money?

I am more conscious of my spending habits. Before working here, I had no formal personal finance education. Honestly, I thought I knew more than I actually did. I have learned more about personal finance in my first few months at NEFE than I have in my entire life.

3. What inspires you to pursue a career helping others get financial education?

My grandma always has been my biggest role model and inspiration. She had an eighth-grade education and was raised during the Great Depression. She constantly told me, "Education is the one thing nobody can take away from you." This statement sticks with me and influences me to this day.

Also, I have directly witnessed how a decline in health can impact an entire family's financial future. In 1999, my father was diagnosed with multiple sclerosis. I have had to handle complicated financial decisions that I never anticipated, including becoming his main caregiver and taking on his power of attorney at age 20.

My father's illness progressed quickly over a span of five years and I had to sell his house, preplan costly funeral arrangements, move him to a nursing facility and apply for him to get Medicaid.

These financial decisions pushed me to grow up quickly, become more resourceful, and plan ahead for myself and my family. I still have a lot of work to do, but I am so grateful for what I have.

4. What are some of your financial goals?

I would love to travel more in the coming years. As I move forward into the next phase of my life, I hope to use NEFE's tools to help align my money decisions more appropriately with my values.

I also just accomplished a major life goal by buying my first home. Weighing out the true cost of owning a home is so important before purchasing. The Smart About Money "My Housing Plan" course helped me determine that purchasing a home would fit my lifestyle better than continuing to rent.

One piece of advice I would give to first-time homebuyers is to research down payment and closing cost assistance programs. Some nonprofit organizations and state or local government agencies can help you with these costs through grant money or low-interest loans.

5. What are your interests outside of work?

My family is very important to me. Including my long-term boyfriend, mom, dad, sisters, close friends who I love as family and my six-pound "fur baby" dog Sugar. They are my support system and without them I would be lost. I also enjoy photography, art, yoga, reading, interior decoration, fashion and beauty.



High School Financial Planning Program (HSFPP) Evaluation

Periodically, NEFE's High School Financial Planning Program (HSFPP) commissions third-party evaluators to assess how well its curriculum is meeting the needs of teachers and students.

The results of this latest evaluation show that any financial education is beneficial. However, students receiving the HSFPP curriculum outpace others in confidence and behavior. The HSFPP's plan-driven, competency-based approach guides students to apply financial lessons to their own lives and form positive, long-lasting financial habits.

Read more at www.HSFPP.org/2018Evaluation.

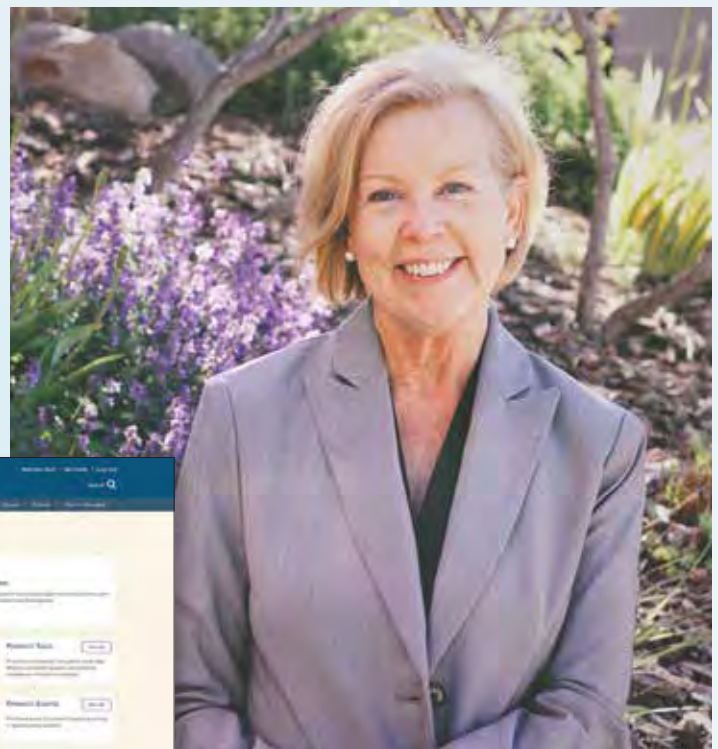
CashCourse Highlights

2018 Financial Educator of the Year

Ann House of the University of Utah is this year's CashCourse Financial Educator of the Year. The award honors an educator going above and beyond to promote financial literacy on their campus by demonstrating creativity and passion in the field of collegiate financial education. Read Ann's story at www.cashcourse.org/FEA18.

CashCourse Hits 1 Million Page Views

The CashCourse.org website, which usually averages around 300,000 page views each month, hit an historic milestone by surpassing 1 million page views in September. The average CashCourse visitor spent nearly 10 minutes on the site and visited more than 19 pages. Congratulations, CashCourse.



Who says financial education has to be boring? NEFE's On Your Own is a blog for young adults that proves money management can be both entertaining and informative. The blog's fresh new look for 2018 includes entirely new branding, content and website design aimed at providing young adults with an engaging educational experience.

Visit www.OnYourOwn.org.

RTDNA Reporting Award Winners

NEFE presented its seventh annual financial reporting awards in partnership with the Radio Television Digital News Association (RTDNA) at the Excellence in Journalism Conference in Baltimore in September. We recognized three winners for their exceptional reporting of consumer financial issues.



Radio — Jill Schlesinger, CFP®, is an Emmy-nominated and Gracie Award-winning business analyst for CBS News. She covers the economy, markets, investing and personal finance on TV and radio, including her nationally syndicated show “Jill on Money.” In her winning entry, Schlesinger offers practical advice to a real-life couple approaching retirement and talks through specific goals on how to achieve them. Schlesinger also serves as senior ambassador for the Certified Financial Planner Board of Standards, Inc.

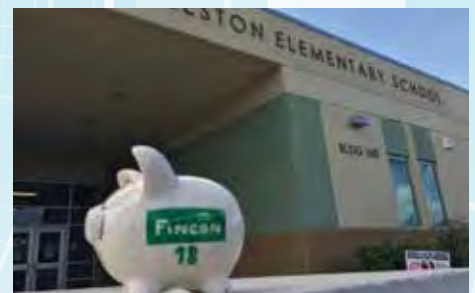


Television — Jason Wheeler is anchor, host, documentary producer and reporter for WFAA-TV, the ABC affiliate in Dallas. Wheeler has been recognized with two Edward R. Murrow Awards, three Emmy Awards and multiple Texas Associated Press Awards. In this winning entry, WFAA explains the process of property tax rate increases, giving homeowners tools to protest extraordinary valuation increases and informing them how to get involved in changing the system responsible for their skyrocketing tax bills.



Digital/Online — Susannah Snider is personal finance editor at *U.S. News & World Report*. Since 2010, she has reported on a wide range of personal finance topics from consumer travel, college financial aid, student loans and employment. Through a four-part series produced in partnership with the McGraw Center for Business Journalism at the City University of New York Graduate School of Journalism, Snider investigates why parents opt to leverage their own financial futures for their children’s education.

For a list of previous winners and more about the RTDNA/NEFE Excellence in Personal Finance Reporting Award, visit www.rtdna.org/content/nefe_award.



NEFE at FinCon

NEFE’s interactive booth at the 2018 FinCon Financial Bloggers Conference in Orlando was themed “Money Advice to Your Younger Self.” FinCon attendees wrote and posted advice on NEFE’s booth wall and played the “Guess Who I Am” game, attempting to match FinCon superstars with their childhood photos. NEFE also sponsored a blogger’s video booth.

For the third year, NEFE sponsored the annual FinCon community service project at the conference. More than 650 FinCon attendees created financial literacy and STEM (science, technology, engineering and math) activity kits for Orlando-area children with the help of Hands On Orlando, a nonprofit that plans, manages and leads a wide variety of volunteer projects both nationally and internationally.



Financial Workshop Kits On the Road

Financial Workshop Kits (FWK) had another great year on the road. The conferences included:

- Coalition on Adult Basic Education (COABE)
- California Council for Adult Education (CCAEE)
- Florida Prosperity Partnership (FPP)
- International Association of Workforce Professionals (IAWP)
- National Community Action Partnership
- National Coalition Against Domestic Violence (NCADV)
- American Association of Adult and Continuing Education (AAACE)

Highlights included serving as a strand partner in financial literacy for COABE and sponsoring coffee breaks for the NCADV Conference.

Visit www.FinancialWorkshopKits.org.



NEFE Partners with NCADV to End Economic Abuse

NEFE partnered with the National Coalition Against Domestic Violence (NCADV) for a series of webinars in 2018 to help domestic violence advocates better serve victims and survivors.

We also created a special publication for NCADV's 17th Annual National Conference on Domestic Violence, which was held in September.

Evaluation Toolkit Redesign

NEFE's Evaluation Toolkit was updated with improved functionality and an expanded Question Bank aligned with national personal finance standards to help you track and measure your program's effectiveness.



Visit the Toolkit at <https://toolkit.nefe.org>.

Learn more about the webinars at www.NCADV.org/financial-education and see the special issue in the Press Room at www.nefe.org.

NEFE-Funded Research Projects

Several NEFE-funded research projects wrapped up in 2018. Here are two of the newest executive summaries.



Living on the Edge: Financial Fragility in America

Nearly 40 percent of American workers don't have enough savings to cover a midsize budget shock, such as a car or house repair, according to researchers from George Washington University. Financial fragility impacts people of all age groups and backgrounds, including middle-aged and middle-income households. The study finds that increasing American's financial literacy can improve — and perhaps prevent — financial fragility.

APLUS: Adult Fiscal Competency — An Analysis of Financial Behavior During the Transition to Adulthood

The longitudinal Arizona Pathways to Life Success for University Students (APLUS) project has followed the same group of young adults since they were college freshmen in 2008. Wave 4 finds that, as they approach 30 years old, they are well-educated and employed, living independently and forming relationships. However, some are doing better than others. Men are earning more and have higher confidence than women. People from lower socioeconomic backgrounds and nonwhite participants reported having more debt and lower financial self-efficacy.



Read more at www.nefe.org/research.

2019

H A P P Y N E W Y E A R

HOLIDAY CLOSINGS

NEFE will be closed Nov. 22-23 for Thanksgiving,
Dec. 24-26 for Christmas and
Jan. 1 for New Year's Day.



NATIONAL ENDOWMENT FOR
FINANCIAL EDUCATION

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Stop by Our Booth or Look for Us at the Following Conferences:

Jump\$tart Coalition National Education Conference	Nov. 3 – 5	Cleveland
New York Financial Writers Association (NYFWA) Financial Follies	Nov. 9	New York
National College Transition Network Annual Conference	Nov. 12 – 14	Cambridge, Mass.
Association for Financial Counseling and Planning Education (AFCPE) Symposium . . .	Nov. 13 – 16	Norfolk, Va.
Association for Career and Technical Education (ACTE) Conference	Nov. 28 – Dec. 1	San Antonio
Consumer Federation of America (CFA) Financial Services Conference	Nov. 29 – 30	Washington, D.C.
National Council for the Social Studies (NCSS) Annual Conference	Nov. 30 – Dec. 2	Chicago

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The mission of the National Endowment for Financial Education is to inspire empowered financial decision making for individuals and families through every stage of life.

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