

# Money Smart Financial Education Curriculum

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Money Smart, an Adult Education Program is a comprehensive, bilingual banking and credit education curriculum sponsored by the Federal Deposit Insurance Corporation (FDIC). The FDIC and ASPIRA share the same goal of empowering communities who have traditionally had little experience with financial institutions. [Money Smart](#) [2] is available for free in CD ROM from [FDIC](#) [3], soon the FDIC will offer an interactive version on-line. We believe that the youth and adult participants in these programs, especially those with little banking experience, can greatly benefit from this type of general financial education.

The purpose of this guide is to present a summary of [Money Smart](#) [2] as a financial literacy tool and to suggest how it can be used to support your programs. As part of our Community Wealth Development Initiative, ASPIRA is authorized to make use of the curriculum, which is brand neutral and is available at no cost. We encourage our Associates to use [Money Smart](#) [2] to seek local sponsorship for financial education initiatives. Money Smart can also be incorporated into Aspira's other financial literacy programs (such as the Insurance Education and the Entrepreneurship Development programs).

## What Is Money Smart?

Money Smart is a financial literacy curriculum focusing on banking services and credit. It comes complete with an instructor's guide, participant's guide (containing the handouts and worksheets), slides and evaluation materials. The ten modules are as follows:

1. Bank on It - an introduction to bank services
2. Borrowing Basics - an introduction to credit
3. Check It Out - how to choose and keep a checking account
4. Money Matters - how to keep track of your money
5. Pay Yourself First - why you should save, save, save
6. Keep it Safe - your rights as a consumer
7. To Your Credit - how your credit history will affect your credit future
8. Charge It Right - how to make a credit card work for you
9. Loan to Own - know that you're borrowing before you buy
10. Your Own Home - what home ownership is all about

Currently, Money Smart is available on a CD-rom that contains a series of PDF files that can be printed and copied according to your needs. You can order the free CD Rom through the FDIC's [website](#) [3] or request a copy from [Irma Garcia](#) [4] at the National Office of ASPIRA.

## HOW CAN WE USE IT?

### I. To Seek Local Funding:

ASPIRA trainers and staff will find Money Smart to be an excellent resource since it provides a comprehensive introduction to major financial. You may decide to approach local financial institutions to fund a series of financial literacy workshops using the Money Smart materials. The following series of steps may offer you some guidelines in terms of approaching potential funders:

- Identify local financial institutions that could serve as grantees:
  - a. Leverage your current banking relationship;
  - b. Evaluate your staff's contacts at other banks, credit unions, credit card companies, savings and loans, lenders, investment or trading companies, car dealerships that provide financing, housing lenders, etc.
  - c. Determine who has an interest in reaching Latino community;
  - d. Investigate who might have interest in improving corporate image through funding community service.
  - e. Research whether institution has already developed financial education curriculum or already runs own program (in this case, you could offer to pilot their own curriculum).
  - f. Determine which institutions need help implementing bilingual programs or focusing specifically on the Latino market.
- Make the preliminary contact to discuss Money Smart, your and their needs. Emphasize that:
  - a. Aspira would use Money Smart as basis for program, requiring no commitment from funder to create materials;
  - b. Aspira is currently implementing three major financial education initiative supported through corporate sponsorship;
  - c. Aspira represents best means to reach Latino community, who rely on CBOs to provide information.
  - d. Your Associate has an outreach to X number of people;
  - e. This program will benefit the funder in the short term through enhancing reputation in community and providing indirect marketing opportunity, and in the long term through creating a more financially-secure customer base.
- Ask to whom you should direct a letter of enquiry that will summarize your ideas;
- Ask for details on the formal grant application process (deadlines, format, contacts, is the funding local, regional or national?).

- If your contact will not be the main recipient of your letter or proposal, offer to copy that person. You may also wish to verify if your contact might be able to provide you with updates as to the status of your grant;
- You may wish to invite your contact to tour your community center or school.

## II. To Support Existing Programs

The Money Smart curriculum is unbranded (i.e. it has no corporate sponsor) and we are able to use it in conjunction with all of our financial education programs. Below are a few ideas for putting Money Smart to work in your classrooms:

- **As preparation for you (the instructor):** Reviewing Money Smart will help you increase your familiarity with financial topics that may be related to your workshop, such as savings, credit and banking services. It will also help give you ideas for engaging your participants or presenting complex information in a manner that is interesting and easy to understand.
- **As additional material for your workshop:** Once you review Money Smart, you may feel that the participants would benefit from you incorporating a particular module, activity and exercise into your workshop. Perhaps the curriculum you will be using as your main source is incomplete or does not present a topic as clearly as you would like. Or you may wish to reinforce or spend more time on a topic through using supplemental curriculum.
- **As additional sessions for your course:** Any of Money Smart's ten modules can be added to the lessons you were already planning to teach. They can be taught **before**, to help prepare your students for the more complex financial topics to follow. For example, you might choose to cover credit using Money Smart module 7 **before** beginning the Financial Education Program on Insurance, since credit ratings are important factors in all types of insurance. Alternatively, you could pull in a few modules from Money Smart **in the middle** of your course. For example, if you find that your group of APEX parents have a number of questions about saving for college, you might decide to use modules 4 and 5 to discuss budgeting and saving **during** the next session. Finally, you might want to add modules from Money Smart at the **end** of your course. If you have noticed either a lack of knowledge or a great interest in particular topic that is covered by Money Smart, you can invite participants back for a **follow-up session**.

However you choose to incorporate the [Money Smart](#) [2] curriculum, we believe that it will benefit the Aspira Association and our constituents. If you have questions or would like help requesting materials, please contact:

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**Source URL:** <http://www.aspira.org/en/money-smart-financial-education-curriculum>

### Links:

[1] <http://www.aspira.org/en/user/login?destination=comment/reply/220%23comment-form>



- [2] <http://www.fdic.gov/consumers/consumer/moneysmart/index.html>
- [3] <http://www.fdic.gov/consumers/consumer/moneysmart/order.html>
- [4] <mailto:igarcia@aspira.org>
- [5] <mailto:jvillamil@aspira.org>