



OFFICE OF
**FINANCIAL
READINESS**

Financially Secure, Mission Ready



Department of Defense Financial Literacy Update

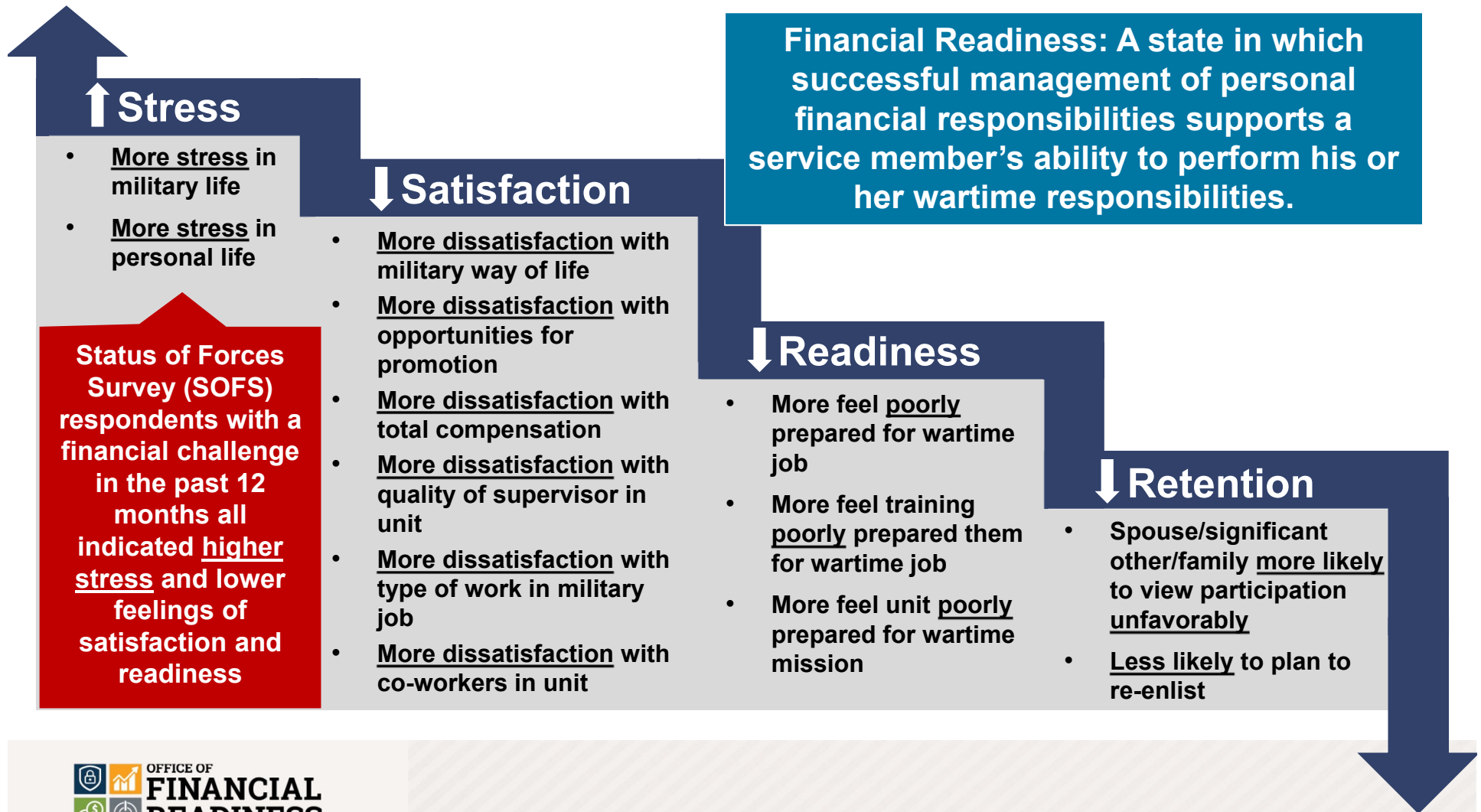
Presentation to the

Financial Literacy and Education Commission

July 14, 2022



Financial Readiness and Mission Readiness



Major Activities

What We Do



Train

- DoDI implementation: reporting & Common Military Training oversight
- Standardized training curriculum
- Inventory of Financial Literacy Knowledge and Skills
- “Purple” products



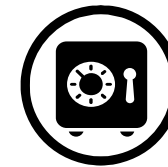
Counsel

- Support Economic Security of the Force
- Proactive financial assistance and support
- Assistance with topics across the military lifecycle and beyond



Assess

- Assess program effectiveness
- Benchmark financial well-being and literacy in SOFS
- Monitor and evaluate Service programs
- Monitor the Military Personnel Financial Space/Environment



Protect

- Protect members from fraud and deceptive products
- Monitor Military Lending Act in consultation with Financial Regulators
- Consult with Regulators on consumer protections

Communicate



- Critical education channel
- Create Community of Engagement
- Develop and execute communications plans

Standardized Training Curriculum



Home / Service Providers and Leaders / Service Resources

Find a Personal Financial Counselor

Service Providers and Leaders

MilSpouse Money Mission

About Us

Knowing Your Benefits and Entitlements

Managing Your Money

Saving and Investing

Planning for the Future

Co

Media Kits

Policy, Law and Reports

Request a PFC

Service Resources

Training

Additional Resources

Trending Topics

Service Providers and Leaders

Media Kits

Policy, Law and Reports

Request a PFC

Service Resources

Training

Service Resources

Strong financial skills help service members whatever lies ahead. Stay up to date on service members make informed financial specific resources and training materials on this page.



Army Resources

Use the products and



Marine Corps Resources



Navy Resources

Use the products and

Visit Service and Training Resources at:
<https://finred.usalearning.gov/>



Assessing Financial Training

From Development to Delivery



- Development Rubric
 - Aligns with financial education best practices
 - Provides descriptions and identifies specific criteria
- Delivery Assessments
 - Air Force: measuring knowledge gain
 - Monitor TSP behaviors
 - Site-visits
 - Survey data

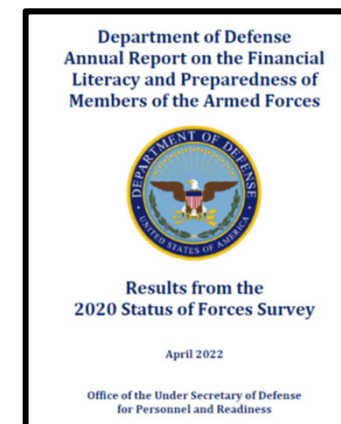
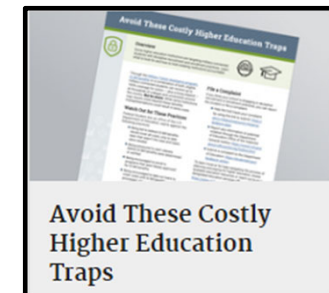
Determine if the curriculum meets each of the criteria below. Check yes or no, as appropriate, and provide comments for negative determinations. All criteria must be met in order for the curriculum to be approved for Service member or family training.

CRITERIA	DESCRIPTION AND EXAMPLES OF CRITERIA TO BE MET	YES	NO	COMMENTS
Know Your Audience	<p>Financial education, information and delivery methods must be tailored to the circumstances and needs of the user. "Knowing your audience" happens at two levels: understanding the demographic context of the individual, and assessing the individual's own needs, barriers, skills and motivation.</p> <p><i>Does the curriculum address the audience needs e.g.; if Service member training, is it relevant to members at the appropriate time or circumstance in their career; if family member training, does the curriculum address the unique circumstances of military spouses, etc?</i></p>			
CONTENT				
Appropriate Instructor and Learner Support	<p>Materials for instruction contain clearly defined learning objectives and appropriate instructor and learner support materials. DoD's Inventory of Financial Literacy Knowledge and Skills for Service Members and Families provides reference material for Terminal and Enabling Learning Objectives.</p> <p><i>Do the materials contain defined learning objects and appropriate instructor support (e.g.; Instructor Guide or Instructor materials, visual aids or handouts for learners, links to additional resources)?</i></p>			

Sources of Curriculum Updates



- Course feedback
 - Student
 - Instructor
- Regulatory or Policy
 - Changes to Thrift Savings Plan
 - Enactment of Basic Needs Allowance
- Marketplace / Operating Environment
 - Increased use of Buy Now, Pay Later credit
 - Crypto assets and related transactions
- Annual Status of Forces Reports
 - Knowledge Assessment
 - Financial Behaviors



Digital Asset Curriculum Plan



- Collaborative effort with multiple FLEC agencies
 - Aligning nomenclature and clarifying guidance
- Development of multiple products
 - Train the Trainer materials
 - In-person materials (Instructor Guide, slides, handouts)
 - Mobile app and website materials
 - STRATCOM products
- Timeline
 - Jul-Aug: Identify learning objectives, information sources
 - Sept-Oct: Build products
 - Nov: Review, possible pilot
 - Dec 1: Estimated Delivery