



Financial Literacy and Education Commission

Children and Youth Committee

Chairs: Jeannie Chaffin, Administration for Children and Families, HHS and Luke Reynolds, Federal Deposit Insurance Corporation

Purpose Statement

The FLEC *Children and Youth Committee* provides leadership to foster collaborations between FLEC member agencies for the purpose of enhancing federal efforts that help American children and youth build knowledge, skills, and habits to prepare them for a financially capable adulthood.

Outcome Statement

American children and youth have awareness, knowledge and access to appropriate financial products and services and are using this knowledge to demonstrate financial health.

Proposed Activities Summary

- ▶ Foster opportunities to promote savings among children and youth.
- ▶ Help parents, teachers, other educators and caregivers be better prepared to discuss financial concepts with children and youth.

Post-Secondary Education Committee

Areas of Focus

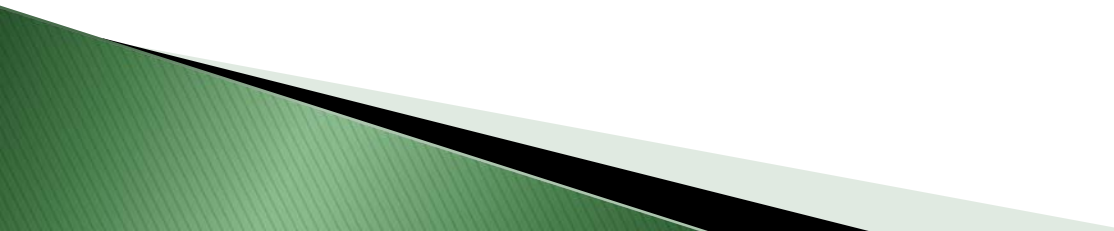
- **High-quality information for postsecondary planning**
 - Encourage the availability of high-quality, targeted, non-duplicative information

- **Community of practice for practitioners**
 - Encourage educators to collaborate, identify, and share best practices
 - Potential communities:
 - Primary and/or high school educators (teachers, guidance counselors, etc.)
 - Postsecondary educators
 - Policymakers
 - Producers of financial education tools and resources

Principles

- Producing and using research
 - Vulnerable students
- 

Research & Evaluation Committee

- ▶ **Chairs:** Max Schmeiser, Federal Reserve Board
Susan Shockey, US Department of Agriculture
 - ▶ **Goal:** Financial literacy researchers, educators, policymakers, funders, and practitioners have empirically validated measures of youth financial capability and evidence on the most effective strategies for increasing their financial knowledge and improving their financial behaviors and outcomes.
- 

Research & Evaluation Committee

▶ Key Activities:

- Identify and promote research on financial literacy (i.e. FLEC Research Clearinghouse).
- Organize a FLEC sponsored journal/publication “Starting Early for Financial Success” to promote academic research on financial literacy.
- Encourage the integration of data collection, measurement and evaluation into all federally funded financial literacy and education programs.
- Coordinate and disseminate financial education research and findings conducted by FLEC members.
- Work collaboratively with the private sector to promote high quality, needed research, evaluation, and disseminate findings.
- Launch, maintain, and support enhancements to the FLEC Research and Data Clearinghouse consistent with President’s Advisory Council Financial Capability (PACFC) recommendations.
- Provide research assistance to FLEC working committees.
- Update 2012 FLEC Research Priorities & Questions to address “Starting Early for Financial Success”.