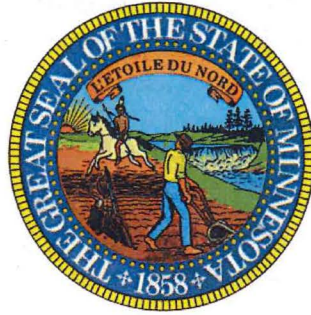




Financial Literacy Roundtable Report
2012

TABLE OF CONTENTS

Letter to Governor Mark Dayton	3
Introduction	5
Proclamation	7
Financial Literacy Month Overview	8
Financial Literacy Month Outreach Calendar	10
Letter of Invitation from Commissioner Mike Rothman	11
Roundtable Participants	12
Summary of Discussion & Recommendations	17
Volunteerism and Public-Private Partnerships	17
Financial Literacy for Seniors & People with Disabilities	19
Asset Building and the Unbanked	20
Know Before You Owe: Loans & Credit	22
Cultural Competent Financial Literacy Needs and Opportunities	23
Financial Literacy Core Competencies: What Minnesota Consumers need for Financial Empowerment	23
Fraud & Financial Abuse Prevention	25
Action Steps	26
Appendix	
Minnesota Financial Literacy Interagency Workgroup	28
Examples of Financial Literacy Month Outreach Events	
Hit a Homerun for Financial Literacy Flyer	31
Predatory Lending Town Hall Forum Flyer	32
Mall Walk against Senior Fraud Flyer	33
Second Annual Financial Literacy Roundtable News Release	34
Second Annual Financial Literacy Roundtable Flyer	37



December 31, 2012

Governor Mark Dayton
130 State Capitol
75 Rev. Dr. Martin Luther King Jr. Blvd.
Saint Paul, MN 55155

Dear Governor Dayton:

Thank you for declaring the month of April 2012 to be *Financial Literacy Month* in Minnesota. This first ever declaration underscores the importance of life-long learning in all stages of life, including budgeting and understanding credit, responsible borrowing, planning for retirement and consumer protection for all Minnesotans.

During the first year of your term, I convened the first Financial Literacy Roundtable in April 2011 to identify what is already being done to improve financial literacy in Minnesota; pinpoint what stakeholders in the government, nonprofit, and private sectors can do together to achieve tangible progress; and gather suggestions for how the Minnesota Department of Commerce can contribute to the cause of financial literacy.

As a result of the action items gathered in April 2011, I convened the first-of-its kind Interagency Work Group on Financial Literacy involving the following state agencies: Department of Commerce, Department of Education, Office of Higher Education, Department of Employment and Economic Development, Housing Finance Agency, Department of Human Rights, Department of Human Services, Department of Revenue, Department of Corrections, and Department of Military Affairs.

This collaborative effort led to a comprehensive calendar of events for 2012 Financial Literacy Month with 40 outreach events focusing on financial education for youth, those in higher education, families, and seniors. These events also raised public awareness of financial literacy through a comprehensive media strategy.

As the agency responsible for consumer protection, outreach, and education, specifically in the financial sectors, the Department of Commerce remains committed to lead and contribute to financial literacy efforts throughout Minnesota. However, conversations with our partners in the non-profit, public and private sectors have made it abundantly clear that to achieve our financial literacy goals we will need a collaborative effort. It is with that Minnesotan spirit, that we convened the Second Annual Financial Literacy Roundtable on April 30, 2012. Over 140 stakeholders from state and local governments, community organizations, non-profits, financial institutions, and foundations met to discuss Minnesota's Financial Literacy future.

The following report summarizes the findings of these breakout sessions and lays out a series of proposed action steps for the State of Minnesota to undertake in 2013. We welcome your input on these recommendations as we work in helping all Minnesotans achieve the financial acumen they need to succeed in today's complex marketplace.

Mike Rothman
Commissioner
Minnesota Department of Commerce

INTRODUCTION

On April 2, 2012, Governor Mark Dayton issued a proclamation declaring the month of April as Financial Literacy Month in Minnesota.

The 2nd Annual Financial Literacy Roundtable provided an opportunity to celebrate the achievements of 2011, renew our commitment to financial literacy, and imagine future possibilities.

The 2011 Financial Literacy Roundtable at the Department of Commerce provided a strong starting point; a platform to share financial literacy perspectives in Minnesota, identify ways we can achieve progress together, and gather input on how our Department can contribute.

The goals of the 2012 Financial Literacy Roundtable were threefold: 1) report on 2011's progress; 2) highlight work performed by agencies, nonprofits, businesses, legislators, and other stakeholders, as well as the key partnerships that have formed; and 3) identify tangible action steps to further financial literacy in Minnesota.

This 2012 Roundtable featured the following breakout sessions to ensure the thoughts and suggestions of all participants were addressed during the event. Each session discussed topics using the following framework:

- 1) Where are we now?
- 2) Where would we like to go?
- 3) What are the action steps needed to achieve our goal?
- 4) Who needs to be involved to achieve our goal?

The breakout sessions were as follows:

- Financial Literacy Core Competencies: What Minnesota Consumers need for Financial Empowerment
- Fraud & Financial Abuse Prevention
- Culturally Competent Financial Literacy Needs and Opportunities
- Financial Literacy for Seniors & People with Disabilities
- Volunteerism and Public-Private Partnerships
- Asset Building and the Unbanked
- Know Before You Owe: Loans & Credit

The following document is a summary of the discussion, including:

1. The proclamation issued by Governor Mark Dayton declaring the month of April 2012, to be Financial Literacy Month in Minnesota;
2. A list of stakeholders who participated in the April 30th discussion;

3. A summary of the discussion and recommendations organized by breakout session topic offered by Roundtable participants;
4. Proposed action steps for creating a comprehensive Financial Literacy Road Map for Minnesota; and
5. An appendix of supplementary Financial Literacy Month information.

GOVERNOR DAYTON'S PROCLAMATION



STATE of MINNESOTA

- WHEREAS: Financial Literacy is essential to the economic vitality of individuals and the State of Minnesota; and
- WHEREAS: Providing all Minnesotans, from Kindergarten through retirement, the tools to make informed choices and avoid pitfalls helps improve their present and long-term financial security; and
- WHEREAS: Financial empowerment includes ongoing education for Minnesotans in all stages of life, from budgeting and understanding credit, to responsible borrowing, planning for retirement, and consumer protection; and
- WHEREAS: The State of Minnesota and its financial literacy partners, including the Minnesota Jump\$tart Coalition, bring together individuals and representatives from organizations to improve the personal financial literacy of Minnesotans by focusing on the development, dissemination, and promotion of teaching personal finance from Kindergarten through retirement; and
- WHEREAS: The acquisition of financial literacy skills by Minnesotans will improve the quality of their lives, provide them with skills for success, help them contribute to the communities in which they live and work, and benefit the economy of the state; and
- WHEREAS: The efforts of the impressive network of non-profit organizations, state and local government programs, private enterprises, financial institutions, and the Minnesota Jump\$tart Coalition for Personal Financial Literacy volunteers, should be recognized.

NOW, THEREFORE, I, MARK DAYTON, Governor of Minnesota, do hereby proclaim the month April, 2012 as:

FINANCIAL LITERACY MONTH

in the State of Minnesota.



Mark Ritchie

SECRETARY OF STATE

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Minnesota to be affixed at the State Capitol this 29th day of March.

Mark Dayton

GOVERNOR

FINANCIAL LITERACY MONTH

Kicking off an unprecedented statewide outreach effort, Governor Mark Dayton [issued a proclamation](#) on Monday, April 2, 2012 declaring April to be Financial Literacy Month in Minnesota. In nearly 40 outreach events across Minnesota during the month of April, the state's [Minnesota Financial Literacy Interagency Work Group](#) worked to empower tens of thousands of Minnesota students, soldiers, families, and senior citizens to learn more about their finances and make informed decisions to secure a successful financial future.

Over the last year, the Dayton Administration has renewed state government's commitment to advance the cause of financial literacy in Minnesota. Strengthening programs, outreach efforts, and key partnerships with stakeholders, state agencies have been working together across the administration to make Minnesota a nation-leading force for financial education and empowerment.

DEPARTMENT OF COMMERCE'S ROLE IN FINANCIAL LITERACY

In January 2012, Commissioner Mike Rothman [convened a first-of-its-kind Minnesota Interagency Financial Literacy Work Group](#) comprised of commissioners and representatives from ten state agencies. Participating agencies include the Minnesota Departments of Commerce, Corrections, Education, Employment and Economic Development, Higher Education, Housing Finance, Human Rights, Human Services, Military Affairs, and Revenue.

Working together, this new coalition collaborated with non-profits, local governments, private enterprises, and financial institutions to celebrate progress already achieved, form new and effective partnerships, and draw a roadmap for tangible action in the future. One key component of those efforts was Financial Literacy Month, including nearly 40 outreach events planned by state agencies over the course of the four weeks. These events were made possible by the partnerships formed with non-profits, schools, local governments, private enterprises, and financial institutions.

CALENDAR OF EVENTS

Ten state agencies planned nearly 40 outreach and education events across Minnesota for Financial Literacy Month. A [comprehensive calendar of events](#) was created to illustrate the following overview of events taking place in April:

Youth Week

From launching a statewide essay contest for elementary students with the Minnesota Twins, to highlighting new efforts that provided financial education for foster youth, the first week of Financial Literacy Month focused on teaching kids about the importance of saving. Another popular event engaged young students in a hands-on financial literacy environment called Biz Town. This event highlighted the partnership between Junior Achievement and the Minnesota

Department of Education, and Minnesota Department of Employment and Economic Development.

Higher Education Week

The second week focused on higher education, student loans, and financial aid – including a student debt forum at the University of Minnesota hosted by Governor Mark Dayton, U.S. Senator Al Franken, U of M President Erik Kaler, and Office of Higher Education Director Larry Pogemiller. Other events in the second week of Financial Literacy Month provided financial training for inmates and their families at correctional facilities across the state, engaged Minnesotans in dialogues about homeownership, and provided a culturally competent learning opportunity for communities of color and immigrant populations in Forest Lake.

Families Week

The third week of Financial Literacy Month focused on families, starting with a Financial Literacy Boot Camp for members of the Minnesota National Guard statewide. Homeownership forums, DEED workforce center tours, VITA site tours, and brown bag seminars for state employees were also scheduled for Families Week. Additionally, Commerce Commissioner Mike Rothman, Housing Commissioner Mary Tingerthal, and Human Rights Commissioner Kevin Lindsey held a community forum on predatory lending in St. Paul.

Seniors Week

Seniors Week started bright and early on Monday morning at the Mall of America where Commerce Commissioner Rothman, Lieutenant Governor Yvonne Prettner Solon, and the AARP sponsored the Mall Walk to Stop Fraud with more than 100 senior citizens. The Commerce Department celebrated a successful cross-generational mentorship program in which Minnesota seniors mentor students for financial success. Later in the week, Commissioner Rothman trained geriatrics doctors how to spot financial abuse in their elderly patients. The annual Jump\$tart Financial Literacy Event also took place this week.

Financial Literacy Roundtable

Financial Literacy Month concluded with the 2nd Annual Financial Literacy Roundtable sponsored by the Interagency Work Group on Financial Literacy. Roughly 200 stakeholder groups from non-profits, local governments, private enterprises, and financial institutions were invited to participate. The roundtable took place at Neighborhood House in Saint Paul. The event celebrated the ongoing work to advance financial literacy in Minnesota, and hosted brainstorm sessions for action steps to build on the progress in 2012 and beyond.

FINANCIAL LITERACY MONTH CALENDAR OF EVENTS

	sunday	monday	tuesday	wednesday	thursday	friday	saturday
YOUTH WEEK	1	2 Financial Literacy Month Kickoff Governor Dayton Issues Proclamation	3 Comm. Rothman Visits BizTown DHS Partnership with Foster Kids	4 Comm. Rothman & MN Twins Announce Kids Essay Contest MHFA Regional Housing Dialogue - Mt. Iron	5 DHS Transition for Youth DHS Training Efforts MHFA Regional Housing Dialogue - Bemidji	6	7
HIGHER ED WEEK	8	9 Dir. Pogemiller, Governor Dayton, Sen. Franken & Pres. Kaler Host Student Loan Forum at U of M Twin Cities Campus	10 Dir. Pogemiller & Higher Ed Staff Host KARE 11 Phone Bank on Student Loans and Financial Aid	11	12 Higher Ed Got Ready for College Event Dir. Pogemiller at MnSCU Campuses to Discuss Student Loans	13 Corrections Transitions DOR Multicultural Event at Forest Lake High School MHFA Regional Housing Dialogue - Mankato	14 Financial Literacy Boot Camp for Members of MN National Guard BBB & Military Affairs Announce Financial Literacy Initiative
FAMILIES WEEK	15	16 Homeownership Forum DOR VITA Site Tours Workforce Center Tours DHR Brown Bag Seminars	17 DOR Tax Day Visits to VITA & Accountability Minnesota Sites MHFA Regional Housing Dialogue - Fergus Falls	18 Comm. Rothman, Comm. Fingerthal & Comm. Lindsey Predatory Lending Forum at Dayton's Bluff Community Center	19	20 Comm. Rothman to Announce Mortgage Counseling Partnership MHFA Regional Housing Dialogue - St. Cloud	21
SENIORS WEEK	22	23 Comm. Rothman, LG Yvonne Prachtner Selori, and AARP Mall Walk to Stop Senior Fraud Four Cornerstones Training	24 Four Cornerstones Training Seniors Mentoring Youth for Financial Success MN Jumpstart Event	25	26	27 Comm. Rothman to Train Geriatrics Doctors How to Identify Elder Fraud & Financial Abuse in Older Medical Patients	28
	29	30 2 nd Annual Financial Literacy Roundtable at Neighborhood House Sponsored by Interagency Work Group	<h2>FINANCIAL LITERACY MONTH 2012</h2> <p>empowering Minnesotans from all walks of life to achieve financial success and security</p> <p>Financial Literacy Month 2012 is an effort of the Minnesota Interagency Work Group on Financial Literacy, with the support of the Office of Governor Mark Dayton, in partnership with the Minnesota Jumpstart Coalition, countless non-profit organizations, local governments, private enterprises, and financial institutions. Working together, we can and will make a difference for Minnesotans.</p>				

LETTER OF INVITATION FROM COMMISSIONER MIKE ROTHMAN

April 2, 2012

Dear Friends,

The cause of financial literacy gained steam this past year in Minnesota! And we can recommit and strengthen our efforts this year.

April 2012 is Financial Literacy Month, a time to celebrate the achievements of last year, renew our commitment to financial literacy, and imagine future possibilities. I am excited about the strides we can take together as a state in the coming year.

That is why we are convening the **2nd Annual Financial Literacy Roundtable** discussion at Neighborhood House, 179 Robie Street East, Saint Paul, MN 55107, on Monday, April 30, from 1:00pm – 4:00pm.

Last year's inaugural Financial Literacy Roundtable at the Minnesota Department of Commerce provided a good platform to share financial literacy perspectives in Minnesota, identify ways together we can achieve progress, and gather input on how we can contribute. Stakeholders from government, nonprofit, education, philanthropy, and financial institutions responded enthusiastically and loudly.

Thank you for your energy, ideas, and commitment to create and strengthen partnerships, and to identify new strategies to help Minnesotans from Kindergarten to retirement achieve financial literacy.

The goals of this Roundtable are threefold: 1) report on last year's progress; 2) highlight key partnerships created and work done among agencies, nonprofits, businesses, legislators and other stakeholders; and 3) identify tangible action steps to further financial literacy in Minnesota.

This year's roundtable will feature the following breakout sessions that we hope you will attend to share your thoughts and suggestions on how financial literacy can be advanced:

- Financial Literacy Core Competencies: What Minnesota Consumers need for Financial Empowerment
- Fraud & Financial Abuse Prevention
- Culturally Competent Financial Literacy Needs and Opportunities
- Financial Literacy for Seniors & People with Disabilities
- Volunteerism and Public-Private Partnerships
- Asset Building and the Unbanked
- Know Before You Owe: Loans & Credit

Please RSVP no later than Friday, April 27th if you are interested in participating in the 2nd Annual Financial Literacy Roundtable discussion on April 30, 2012, to Anne O'Connor and include the breakout session you plan to attend. Anne can be reached by phone at [\(651\) 296-5140](tel:6512965140) or by email at anne.oconnor@state.mn.us.

I hope you can join us! Working together, we can achieve great things for Minnesota and our shared future.

Mike Rothman

Commissioner
Minnesota Department of Commerce

ROUNDTABLE PARTICIPANTS

A Vision for Financial Literacy in Minnesota: Panel Discussion with Ten State Agencies

Mike Rothman – Commissioner of MN Department of Commerce
Kevin Lindsey – Commissioner of MN Department of Human Rights
Julie Gugin – Executive Director, MN Homeownership Center
Rose Chu – Assistant Commissioner of MN Department of Education
Erin Sullivan Sutton – Assistant Commissioner of MN Department of Human Services
Susan Tulashie – Program Coordinator, MN Department of Employment and Economic Development
Larry Pogemiller – Director of MN Office of Higher Education
Don Kerr – Executive Director MN Department of Military Affairs
Terri Steenblock – Assistant Commissioner of MN Department of Revenue
George Kimball – Director of Adult Education- MN Department of Corrections

Keynote Speaker

Nathan Dungan, Nationally renowned author, financial literacy advocate and president of *Share Save Spend*

Financial Literacy Core Competencies: What Minnesota Consumers need for Financial Empowerment

Facilitators:

Tracy Fischman – AccountAbility Minnesota
Tricia Olson – University of Minnesota Extension

Participants:

Anne Preston – TPT
Chuck Peterson – Thrivent Financial for Lutherans
Dan Hendrickson – BBB of Minnesota & North Dakota, Institute for Marketplace Ethics
Dave Larson – Affinity Plus Credit Union
Don Kerr – Department of Military Affairs
Gerriann Brower – Minnesota Banker's Association
Gina Blayney – Junior Achievement
Jack Pierson – Senior, Cretin Durham Hall High School
Janayah Bagurusi – LISC
Jayne Greeney Schill – St. Cloud Area School District, ISD 742
Lynn Douma – Department of Employment and Economic Development
Martin Shimko – US Bancorp
Mary Jo Katras – University of Minnesota Extension
Matt Swenson – Department of Commerce
Mishon Bulson – Catholic Charities
Nimo Farah – African Development Center of Minnesota
Pamela Maldonado – Community Action Program of Ramsey & Washington Counties

Rose Chu – Minnesota Department of Education
Susan Lundin – Boys & Girls Club of the Twin Cities
Tessa Eddy – Lutheran Social Services

Fraud & Financial Abuse Prevention

Facilitators:

Ron Elwood – Legal Aid
Ben Hill – Minnesota Department of Commerce

Participants:

Carlene Coleman – Twin Cities Habitat for Humanity
Iris Freeman – William Mitchell
James Jordan – Allianz
Lisa Jemtrud – BBB of Minnesota & North Dakota, Institute for Marketplace Ethics
Stephen Wreh-Wilson – African Development Center of Minnesota
Teresa Morrow – Bremer

Culturally Competent Financial Literacy Needs and Opportunities

Facilitator:

Catherine Solheim – University of Minnesota Extension

Participants:

Andrea Kemink – HIRED
Brian Joyce – American Indian Family Center
Cindy Peterson – University of Minnesota Extension
Cristin Incitti – Twin Cities Habitat for Humanity
Denise Stahura – Community Action Partnership of Ramsey & Washington Counties
Jane Stockman – Minnesota Council on Economic Education
John Ewoldt – Minneapolis Star Tribune
Karen Carey-Bonner – Camphor Physically Fit
Katie Troyer – Office of Governor Dayton
Linda Shoemaker – Minnesota Department of Human Rights
LaBelle Makane – Minnesota African Women's Association
Lorena Merchan – Internal Revenue Service
Mario Chavez - CLUES
Maureen Wilson – Minnesota African Women's Association
Melissa Nambangi – Minnesota African Women's Association
Susan Hawks - Share Save Spend
Tina Jackson - Surviving the Game
Tom Trow – TPT

Financial Literacy for Seniors & People with Disabilities

Facilitators:

Amy McDonough – AARP

Michelle Kimball – AARP

Participants:

Bernie Berger – Allianz

Darryl Dahlheimer – LSS

Gary Johnson – BBB of Minnesota & North Dakota, Institute for Marketplace Ethics

Jenny McDermond – Catholic Charities

Kim Kang

Laura Dierke – Thrivent Financial for Lutherans

Mike Rothman – Commissioner, Department of Commerce

Sean Burke – Legal Aid

Seth Levin – Department of Employment and Economic Development

Theresa Cunningham – City of Minneapolis CPED

Volunteerism and Public-Private Partnerships

Facilitator:

Berni Johnson-Clark – Jump\$tart

Participants:

Adenkie Chon – Surviving the Game

Bonnie Vagasky – BestPrep

Connie Greer – Department of Human Services

Dan Katan – Watchdog Financial Advisors

Duane Pulford – SPEC/IRS

Karyn Thompson – Junior Achievement & Jump\$tart

Laura Juergens – Allianz

Laura Marvin – BestPrep

Linda Pederson – Sons of Norway

Mike Erpenbach – Waddell & Reed Financial Wellness Program

Ryan Smith – Minnesota Credit Union Network

Steve Gilbertson – Financial Planners Association of Minnesota

Suzanne Sheridan – Dakota County

Wanda Walker – Minneapolis Community Action Partnership

Asset Building and the Unbanked

Facilitators:

Pam Johnson – MinnCAP

Joelle Hoeft – Minnesota Department of Human Services

Participants:

Alejandro Valenzuela – CLUES

Anne Johnson – AccountAbility Minnesota

Bob Deboer – Citizens League

Cassandra Adler – Adler Consulting
Jan Backlin – Anoka County Community Action Partnership
Kyle Markland – Affinity Credit Union
Mary Orr – Department of Human Services
Nathan Dungan – Share, Save, Spend
Nicholas G. Jaeger – Urban League
Patrick Shepard – Tri County Community Action Partnership
Rachel Anderson – Minnesota Credit Union Network
Richard Kleven – Thrivent Financial for Lutherans
Rosemary (Rosi) Heins – University of Minnesota Extension

Know Before You Owe: Loans & Credit

Facilitator:

Julie Gugin – Minnesota Homeownership Center

Participants:

John Lendretti – TCRise!
Kristin A. Siegesmund – Legal Aid
Linda White – Camphor Physically Fit
Megan FitzGibbon – Office of Higher Education
Sierra Ballenger – NovaDebt

Other participants

Amy Brenengen – Federal Reserve Minneapolis
Andrew Olson – Governor Dayton's Office
Beth Kittelson – Federal Reserve Minneapolis
Dave Snyder – Jewish Community Action
David Braaten – Hopkins Schools
David Wiese – Wells Fargo
David Skilbred – Independent Bankers Association
Erin Sullivan Sutton – Department of Human Services
Gloria Roach Thomas – Camphor Fiscally Fit
Jean Kyle – Minnesota Department of Education
Jeremy Green – Twin Cities Society of Financial Service Providers
John Comer – Comer Consulting, LLC
Kathryn Quam – Employment Action Center
Kham Moua – Hmong American Partnership
Krista Dow – Share Point Credit Union
Lee Yang – Hmong American Partnership
Lisa Snyder – Department of Employment and Economic Development
Mark Groves – Department of Corrections
Mike Haley – Minnesota Housing Finance Agency
Mike Quadrozzi – Governor Dayton's Office
Nancy Freeman – Jump\$tart Board Member

Roger Rieger – Catholic Charities
Shana Ford – M & I
Shawna Faith Thompson – EMERGE Community Development
Steve Erbes – Department of Employment and Economic Development
Steve Vonderharr – Department of Human Services
Susan Tulashie – Department of Employment and Economic Development
Suzy Wheeler- Family Means
Terri Steenblock – Minnesota Department of Revenue
Therese Kuvaas – Minnesota Banker's Association
Tiffany Kirk – Wings Financial
Tina Jones – Hiway Credit Union
Vernone Freyereisen – West Metro Schools Credit Union
Wilhelmina Holder

SUMMARY OF RECOMMENDATIONS FROM STAKEHOLDERS

Volunteerism and Public-Private Partnerships

Where are we now?

Minnesota has many organizations that have successful public-private partnerships, including:

- Junior Achievement –successfully created a network of volunteers and support from financial institutions with K-12 schools to reach 130,000 students in financial education.
- U of M Extension –created a collaborative effort between public and private groups (Dakota County) to bring together community agencies, faith-based groups, and banks directing people to available financial resources.
- Catholic Charities – partnered with Greater Twin Cities United Way and the Department of Employment & Economic Development to provide opportunities for 70 volunteers to attend a financial literacy train-the-trainer course.
- Thrivent Financial - funded a number of financial literacy programs, and is looking into the creation and use of a financial literacy curriculum cart.
- Habitat for Humanity -- is searching for volunteers that would help give direction to those who are new home owners looking for financial guidance.
- Surviving the Game – started a student-led financial leadership conference that focuses on providing youth with financial literacy resources.

There is a need for volunteers to conduct free tax preparation for low-income communities.

The use of volunteers is more developed than the partnership between public and private entities. Volunteers are available; however, the gaps between the public and private sectors serve as a barrier between the volunteers and the work that is needed in various communities.

We must be strategic in how to bridge this gap in order to maximize the resources available to communities.

Where would we like to go?

Secure more money to fund the *Cornerstone and 4 Directions* trainings – there is only enough money left for one session after 8 years and 1300 successfully trained trainers.

Create a database that would list the financial literacy resources available in the public and private sectors. The database could help formally facilitate and create partnerships. There is consensus among stakeholders that services overlap exists between the services provided by various public and private sector entities.

How can we reach further into ethnic and cultural populations?

Increased outreach efforts – participants suggested that there needs to be a consistent stream of information on financial literacy directed at communities that have not historically been included in the conversation.

There is a need to identify representatives in ethnically diverse communities who understand the unique issues faced by these groups.

K-12 teachers need increased resources and more volunteers to teach financial literacy inside schools.

Increase the access of community-based organizations to volunteer at our K-12 schools.

Devote greater resources to Individualized Development Accounts (IDAs). Private organizations (especially large corporations) could increase their role in IDAs, establishing a public-private partnership.

What action steps are needed to achieve our goal?

Engage the media on the need for financial literacy. Public awareness could play an important role in spreading information to many communities.

Engage private and philanthropic organizations to fill the resource gap that currently exists between communities.

Provide education for government employees (especially new ones) on how to network with non-profits. Many new public employees are unsure of the appropriate time to reach out to private organizations based in communities.

Create a broad-based legislative agenda to address financial literacy.

Provide the necessary resources for educators to support the new standards that include financial literacy.

Focus on improved financial literacy of senior citizens by engaging community leaders and neighborhood organizations.

Reach out to credit unions. They are a great resource that is often overlooked. They have the necessary resources to engage the community on financial literacy. Credit unions already devote a large portion of their resources towards financial literacy and these resources should be brought to scale.

Encourage Minnesotans that financial literacy applies to everyone, not just the wealthy.

Financial Literacy for Seniors & People with Disabilities

Where are we now?

Reverse mortgage advertisements pose risks for seniors who aren't financially literate.

However, seniors who wish to participate in a reverse mortgage program must first seek counseling with a certified counselor licensed by the State of Minnesota.

Companies like Allianz don't accept reverse mortgage assets but for many elderly people, their home equity is their greatest source of assets.

Medicare is a part of financial literacy. Many seniors in Minnesota are entirely reliant on social security or Medicare yet they don't fully understand the programs.

The State of Minnesota has the Senior Linkage Line.

The implementation of "soft transfers" for telephones was successful. Callers are now able to be redirected to the appropriate state agency without losing the call.

Where would we like to be in Minnesota?

Create a "one-stop-shop" for parents of children with disabilities to more easily navigate the range of state programs. This could be accomplished through an integrated website, similar to the Senior Linkage Line.

Build awareness regarding the diverse range of financial literacy resources available, both within the public and private (non-profit and profit) spheres for seniors and people with disabilities.

Integrate and promote the senior linkage line.

What action steps are needed to achieve the goal?

Improve education efforts regarding reverse mortgages, especially within the senior community, where the necessary financial literacy skills are lacking. More consumer education is needed to explain what reverse mortgages are, what the potential risks are, what happens to the house after it is reversed mortgaged, and what can be done with the money generated from a reverse mortgage.

Increase basic education efforts regarding financial literacy, like Thrivent's program entitled, "One step at a time."

Encourage long-term care planning at earlier stages in life.

Encourage long-term planning for parents of the "sandwich generation" who are both taking care of children in college, as well as elderly parents who are already retired.

Enact adaptive and proactive steps to help youth with disabilities understand the unique challenges and steps in financial literacy.

Educate Minnesotans about the available government resources for those who are victims of fraud.

Create a "one-stop-stop" for parents of children with disabilities that would help them more easily navigate the range of available state programs.

Integrate and promote the senior linkage line.

Increase the education and awareness of identity theft.

Prevent seniors from waiting too long to create a long-term financial plan..

Who needs to be involved to achieve our goal?

All stakeholders need to be involved to achieve these goals.

Seniors need to be better directed to the available resources and the resources need to be better publicized.

Identify individuals who can be a point of intervention. Seniors need to know who they should call under certain circumstances.

Asset Building and the Unbanked

Where are we now?

Many Minnesotans are unbanked or underbanked. Without a bank account, people cannot deposit checks, or store or build their assets. This limits available resources to services like check-cashing services and payday loans, which can be detrimental to finances.

AccountabilityMN is an organization that one participant described as a "baby BankOn". Its main effort, in addition to the ones mentioned above, is to get people to address issues with their credit. Poor credit can also lead to a reliance on fringe services, such as payday loans. It also works to address those who do not have access to full bank services and are essentially "underbanked while banked"

Some stakeholders are working on providing education for those wishing to resolve their credit issues. These education efforts benefit both the bank and the individual.

Other stakeholders focus on housing and ensuring that their clients are using financial services for home buying.

What Practices Work?

Encourage individuals to articulate tangible savings goals.

Implement a public awareness campaign to promote financial literacy.

Counter the consumer messages to 'spend' in media advertisements.

Remove asset limits from certain services.

There are efforts in place focused on asset building aimed at Latino and Somali youth – that may have barriers in place due to the immigration status of their parents.

Prepaid cards are becoming more popular as an alternative to banking. The cards are controversial, because prepaid cards do not build credit and include their own unique fees.

Credit and banking are very important issues because they affect employment prospects.

FAIM (Family Assets for Independence in Minnesota) is an important model for assisting low-income Minnesotans and is a bipartisan initiative.

The Ladder out of Poverty (now Asset Development and Financial Literacy Task Force) is another important model. Stakeholders suggest focusing on opportunity and less on poverty when discussing this program.

Several participants note that some federal programs only assist people in obtaining bank accounts and don't follow up with education and financial coaching – this is a flawed model and note that education has the ability to spread, which can benefit the entire community.

Where would we like to be?

Incorporate the broader context of social justice when discussing the challenged minorities face with financial literacy and access to banking.

Specifically tailor financial literacy programs to suit the different communities. Financial education is not a "one size fits all" solution.

Emphasize financial literacy outreach.

Know Before You Owe: Loans and Credit

Where are we now?

Many Minnesotans struggle with making mortgage payments.

Many Minnesotans have significant credit card debt.

Consumers struggle with debt collection agencies.

Job loss and the poor economy have severely impacted asset levels.

Many Minnesotans struggle with student loan debt, acting as an economic anchor.

Why do individuals and families have these financial issues?

- Lack of education prior to making important decisions
- Lack of understanding of how credit works
- Lack of understanding regarding interest rates, credit building, and budget creation
- Inability to distinguish between good and bad financial options
- Absence of long-term financial planning
- Unsustainable lifestyle
- Lack of preparation for an emergency

What steps can we take to alleviate these issues?

Find 'teachable moments' throughout an individual's life where education can be most effective. An example would be helping students create a budget before they decide how much they should borrow through student loans.

New credit card statement requirements have helped educate consumers. However, many individuals do not read them, thereby rendering the requirements ineffective. Any new strategy faces the challenge created by the fact that it's not 'sexy' to talk about financial topics.

Use strategies that have proven outcomes.

Create a clearinghouse of data and financial literacy programs organized by subject area.

Change the term 'financial literacy'.

Create new, simplistic, and fundamental models to use for budgeting. These models should be supported by the new K12 standards.

Require real-life engagement in finance to graduate from high school. This may include activities like BizTown or financial internships.

Study why financial literacy information does not resonate as well as other subjects.

Enforce regulations and communicate the dangers of certain financial instruments like payday loans and other similar credit options.

Culture and Competent Financial Literacy Needs and Opportunities

Where would we like to go?

Create multiple financial literacy standards that are not prescriptive. Generally standards are not culturally inclusive.

Urge financial institutions that offer financial literacy programs to adopt language that is easier to understand and is reflective of Minnesota's cultural diversity. Basic translation is not enough.

Engage all cultural groups to be at the table, not simply invited to participate in an advisory role. Rather than telling each community what decision makers need from them, ask more open-ended questions.

Move away from traditional models for financial literacy, like workshops, which do not seem to be working.

Develop trust between communities of color and financial stakeholders.

Create an understanding for financial literacy teachers that cultures need peers included in the learning process. Some cultures stress the importance of including other family members.

Focus on the criminal justice population.

Focus on cultural differences to successfully reach members. For example, Asian-Pacific Americans are comprised of people from 42 different countries, many with their own unique culture.

Understand that saving is a relatively new concept for many Hmong immigrants because they had so little before immigrating.

Financial Literacy Core Competencies: What Minnesota Consumers Need for Financial Empowerment

Where are we now?

Hopkins School District added "financial capability" as a curriculum requirement by 2015

By law every student is required to meet social studies academic standards beginning in 2013

Specialists within the Minnesota Department of Education are working on equipping teachers with financial literacy knowledge, business education teachers with economic standards, and social studies teachers with new standards.

Communities and corporations have an interest in increasing the financial capabilities of our teachers.

Minnesota and its school system is in the early adoption phase of using technology to address financial competency

The “4 Cornerstones of Financial Literacy” curriculum is being used by many schools. 600 volunteers are trained to teach this curriculum.

Need to develop an appropriate financial vocabulary. For example, Financial Capability- does financial knowledge turn into the right action

Where would we like to be?

Change the term “financial literacy” to “financial education”.

Use the Minnesota Department of Human Services as an example of a model on how to successfully collaborate with communities.

Create literature that is appealing to youth, specifically those entering the workforce.

Increase the effort to avoid predatory financial practices and educate consumers on credit and debt related topics, especially for college-aged individuals. According to the Department of Education, 70% of jobs in the next 2 years will need some sort of post-secondary education.

What action steps do we need to achieve our goals?

Engage the business community

Create a hub or a clearinghouse of financial literacy information that is easy to use and is visible.

More public service messages and more engagement with mass media outlets.

Manage outcomes to allow us to gauge the results.

Include financial literacy into the wording of math testing problems.

Develop a comprehensive Minnesota strategy and roadmap for financial literacy.

Fraud & Financial Abuse Prevention

Where are we now?

Stop scams that target vulnerable consumers. We need to focus on prevention and intercept scams before they do damage.

Seniors are very vulnerable for financial abuse.

There is an increase in financial abuse related to mobile and satellite use

Use of “skimmers” or credit card readers is on the rise, increasing people’s risk of becoming a victim of fraud. These devices essentially allow for credit card numbers to be stolen without the need to steal the actual card

Emails that appear to be legitimate use creative tactics to commit fraud.

Banks are not insuring or repaying victims of fraud.

There is a demand for more resources to prevent scams.

The resources that are available are often being duplicated by other agencies.

Who needs to get involved?

City and county officials

Local law enforcement

Legal system – victims need the increased ability to sue if they have been scammed

Legal system – need greater penalties for those who engage in fraud

Attorney services should be made available for low income victims of financial abuse

Enforcement agencies should better identify offenders

How do we get there?

Increase the resources aimed at combating fraud.

Where should we go?

Collect better data on the cost of exploitation and fraud.

Collect more data on fraud's effect on small businesses and families.

Propose legislation aimed at preventing scams.

ACTION STEPS

Engage the media on the need for financial literacy. Public awareness could play an important role in spreading information to many communities.

Engage the business community

Engage city and county government

Create a broad-based legislative agenda to address financial literacy.

Provide the necessary resources for educators to **support the new standards that include financial literacy**.

Focus on improved financial literacy of senior citizens by engaging community leaders and neighborhood organizations.

Encourage long-term care planning at earlier stages in life.

Incorporate **the broader context of social justice** when discussing the challenged minorities face with financial literacy and access to banking.

Emphasize financial literacy **outreach**.

Find 'teachable moments' throughout an individual's life where education can be most effective. An example would be helping students create a budget before they decide how much they should borrow through student loans.

Create a clearinghouse of data and financial literacy programs organized by subject area.

Change the term 'financial literacy'.

Enforce regulations and communicate the dangers of certain financial instruments like payday loans and other similar credit options.

Urge financial institutions that offer financial literacy programs to adopt language that is easier to understand and is **reflective of Minnesota's cultural diversity**. Basic translation is not enough.

Engage all cultural groups to be at the table, not simply invited to participate in an advisory role. Rather than telling each community what decision makers need from them, ask more open-ended questions.

Develop trust between communities of color and financial stakeholders.

Engage private and philanthropic organizations to fill the resource gap that currently exists between communities.

Focus on the criminal justice population.

Manage outcomes to allow us to gauge the results.

Develop a comprehensive Minnesota strategy and roadmap for financial literacy.

APPENDIX

Minnesota Financial Literacy Interagency Work Group

Background

Commissioner Mike Rothman [convened a first of its kind Minnesota Financial Literacy Interagency Work Group on January 30, 2012](#), bringing together ten state agencies that have existing programs, outreach efforts, or policy interests in financial literacy.

The Work Group stemmed from the recommendations developed out of the inaugural [Financial Literacy Roundtable](#) held at the Department of Commerce in April 2011. Stakeholders from over 60 organizations representing the non-profit, business, education, government, and banking sectors gathered to advise Commissioner Rothman on what the Department of Commerce could do to support ongoing efforts to advance the cause of financial literacy in Minnesota. Among the recommendations, roundtable participants urged the administration to collaborate more effectively across agencies to pool resources, talent, and ideas on financial literacy efforts affecting Minnesotans from Kindergarten to retirement.

The Minnesota Financial Literacy Interagency Work Group is focused on the following goals:

1. Increasing communication and collaboration across the administration in order to improve and expand existing financial literacy programs
2. Identifying new ways an administration-wide partnership may help ensure Minnesotans from Kindergarten to retirement have the skills, knowledge, and resources they need to achieve financial security

During Financial Literacy Month, the Minnesota Financial Literacy Interagency Work Group sponsors and organizes outreach and education events. Collaboratively, the Work Group also convenes an annual Financial Literacy Roundtable, including more than 200 stakeholders from non-profits, schools, local governments, private enterprises, and financial institutions. The focus of the Roundtable is to celebrate Minnesota's progress and partnerships on financial literacy, engage in constructive dialogue, and pursue new opportunities for program development and improvement.

Participating Agencies

[Minnesota Department of Commerce](#)

Commissioner Mike Rothman

[Minnesota Department of Corrections](#)

Commissioner Tom Roy

[Minnesota Department of Education](#)

Commissioner Brenda Cassellius

Minnesota Department of Employment and Economic Development

Commissioner Mark Phillips

Minnesota Office of Higher Education

Commissioner Larry Pogemiller

Minnesota Department of Housing Finance

Commissioner Mary Tingerthal

Minnesota Department of Human Rights

Commissioner Kevin Lindsey

Minnesota Department of Military Affairs

Major General Nash

Minnesota Department of Human Services

Commissioner Lucinda Jesson

Minnesota Department of Revenue

Commissioner Myron Frans

Staff Level Membership

Minnesota Department of Commerce

Anne O'Connor, Assistant Director of Communications

Ben Hill, Director of Consumer Outreach and Community Relations

Minnesota Department of Corrections

Mark Groves, Facilities ReEntry Coordinator

George Kimball, Director of Adult Education and ABE Manager

Minnesota Department of Education

Jean Kyle, Business and Marketing Education Specialist

Minnesota Department of Employment and Economic Development

Susan Tulashie, Employment and Training Program Specialist

Minnesota Office of Higher Education

Nancy Walters, Ph.D, Program Manager

Megan FitzGibbon, Manager of State Scholarship Programs

Minnesota Department of Housing Finance

Michael Haley, Assistant Commissioner of Single Family Division

Megan Ryan, Director of Communications

Minnesota Department of Human Services

[Joelle Hoefft](#), Office of Economic Opportunity

[Steve Vonderharr](#), Children's Service Program Supervisor

Minnesota Department of Human Rights

[Linda Shoemaker](#), Information Technology

Minnesota Department of Military Affairs

[Don Kerr](#), Executive Director

Major Richard Brummond, Advocacy Coordinator

Minnesota Department of Revenue

[Terri Steenblock](#), Assistant Commissioner

HIT A HOMERUN
for
**FINANCIAL
LITERACY MONTH**



ATTENTION MINNESOTA KIDS

Governor Mark Dayton, the Minnesota Twins, and the Minnesota Department of Commerce invite all students in grades 3-5 to submit a 300 word essay in response to this question:

What three steps can you take this month to make smart decisions with your money?

Responses are due on Monday, April 30

Send essays to Anne O'Connor at anne.oconnor@state.mn.us or by mail to Anne O'Connor, Minnesota Department of Commerce, 85 Seventh Place East, Suite 500, Saint Paul, Minnesota 55101

Winner will receive four free tickets to a Minnesota Twins game at Target Field, baseball memorabilia signed by Twins players, and will be recognized on the big screen during the baseball game.

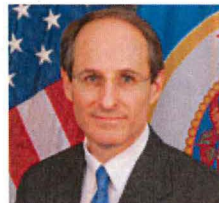
MINNESOTA DEPARTMENT of
COMMERCE

KNOW YOUR RIGHTS and PROTECT YOUR FINANCES

The Minnesota Department of Commerce, Minnesota Department of Human Rights, and Minnesota Housing Finance Agency ask that you and your neighbors join us for

A TOWN HALL FORUM ON PREDATORY LENDING April 18th 6:00 - 8:00pm

Dayton's Bluff Recreation Center, 800 Conway St., St. Paul



Commerce Commissioner
Mike Rothman



Housing Commissioner
Mary Tingerthal



Human Rights Commissioner
Kevin Lindsey

Please Join Us

Scam artists and predatory lenders take advantage of consumers from all walks of life; causing foreclosures and financial hardship in our communities.

Knowledge is often the foundation of financially secure communities and a consumer's best defense against the pitfalls of predatory lending.

Join us for a neighborhood Town Hall Forum on Predatory Lending on Wed., April 18 at Dayton's Bluff Recreation Center. Commerce Commissioner Mike Rothman, Housing Finance Commissioner Mary Tingerthal, Human Rights Commissioner

Kevin Lindsey, and St. Paul community leaders will listen to consumer testimony and answer questions from the public.

Educate and Protect Yourself From Predatory Lenders. Learn more about: your rights as a consumer; state resources currently available to consumers; new tactics utilized by scam artists; foreclosure alternatives in your community; questions to ask your lender; simple steps to avoid becoming a victim; and more.

This forum is FREE and open to the public. Contact Ben Hill with questions at 651-296-5282 or benjamin.hill@state.mn.us.

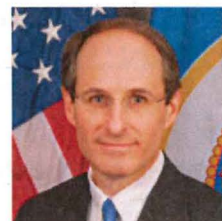


JOIN US APRIL 23rd
_____ for _____
**A MALL WALK AGAINST
SENIOR FRAUD**

Lt. Governor Yvonne Prettner Solon,
Minnesota Department of Commerce
Commissioner Mike Rothman, and the
Minnesota AARP invite all Minnesota
seniors to meet at the Mall of America



Lieutenant Governor
Yvonne Prettner Solon



Commerce Commissioner
Mike Rothman

PROTECT YOUR SAVINGS FROM
FRAUDSTERS & SCAM ARTISTS

Learn how to defend yourself and your family from
financial schemes & pitfalls that target senior citizens

Apr. 23
7:00am

Please Join Us

Senior citizens are among the most vulnerable to fraud and financial abuse. Consumers over the age of 65 control 70 percent of the nation's wealth, and crooks know it. In fact, each year con artists scam older Americans out of \$2.5 billion.

That's why the Minnesota Department of Commerce, the Minnesota AARP, and the Office of the Lt. Governor are joining forces to raise awareness of fraud targeting older consumers and provide Minnesota seniors the information they need to protect their finances from the threat of financial abuse.

As part of that effort, Minnesota seniors are invited to participate in the first ever **Mall Walk Against Senior Fraud** at the Mall of America on Monday, April 23rd at 7:00am.

Work Up A Sweat to Stop Fraud. All participants should dress for a walk around the mall starting at 7:00am. The walk will begin in Sears Court on the first floor outside the entrance to Sears.

After the walk, Commissioner Rothman, Lt. Governor Prettner Solon, and the AARP will discuss common scams that target seniors and steps you can take to protect your finances. Coffee & snacks will be provided.



Second Annual Financial Literacy Roundtable to be held Monday

April 27, 2012

For Immediate Release

ST. PAUL, MN – On the final day of [Financial Literacy Month](#), more than 140 stakeholders from state and local government, community organizations, non-profits, financial institutions, and foundations will gather at Neighborhood House in St. Paul for Minnesota's [Second Annual Financial Literacy Roundtable](#). Hosted by the Minnesota Interagency Work Group on Financial Literacy, Monday's Roundtable is the culmination of a month-long effort that has included nearly 40 consumer outreach events statewide involving ten state agencies.

Minnesota Department of Commerce Commissioner Mike Rothman, who convened Minnesota's first [Financial Literacy Roundtable](#) last year, is excited about the enthusiasm around this year's event.

"We are fortunate in Minnesota to have such a committed, diverse network of stakeholders who are strongly committed to advancing the cause of financial literacy in our state," said Commissioner Rothman. "From financial institutions to non profits, state agencies, local governments, and foundations, we are all committed to building the policies and partnerships necessary to ensure all Minnesotans – from Kindergarten to retirement – have the knowledge and resources to achieve financial security at every stage of life."

In response to recommendations collected at last year's Roundtable, Commissioner Rothman issued a comprehensive [Financial Literacy Action Plan for 2011](#). Since then, the Commerce Department has followed through on the majority of action steps suggested by financial literacy stakeholders, including:

- Convening the first-ever Minnesota Interagency Work Group on Financial Literacy
- Consistent, timely, and relevant consumer alerts aimed at fraud awareness and prevention
- Beginning the development of consumer-friendly online content for financial literacy
- Developing consumer outreach efforts for senior citizens, immigrants, and communities of color
- Discussing opportunities for public-private partnerships with financial institutions and other stakeholder groups
- Improving coordination and partnerships with federal agencies including the U.S. Treasury, Consumer Financial Protection Bureau, and Federal Reserve Bank
- More actively participating in financial literacy outreach events and programming
- Supporting financial literacy opportunities for state employees
- Continuing to host Financial Literacy Roundtable conversations on an annual basis

Monday's Roundtable will provide another opportunity for all stakeholders to review and celebrate progress made in 2011, and help chart the course for continued financial literacy

action in 2012. The event will feature presentations by leaders from ten state agencies, a keynote address from nationally renowned financial literacy advocate Nathan Dungan, small breakout sessions, and a financial literacy action panel including Governor Dayton's Chief of Staff Tina Flint Smith, Lutheran Social Services' Darryl Dalheimer, and Share Save Spend Founder and President Nathan Dungan.

The event is free, and open to the press and public.

Agenda

The following is the agenda for the Financial Literacy Roundtable event on April 30, 2012. The event will begin at 1:00pm at Neighborhood House in St. Paul (179 Robie Street East).

1:00pm – Convene

1:05pm – Welcome and Remarks from Commissioner Mike Rothman

1:20pm – A Vision for Financial Literacy in Minnesota: Panel Discussion with Ten State Agencies

- Human Rights Commissioner Kevin Lindsey
- Major General Richard Nash
- Revenue Commissioner Myron Frans
- Higher Education Director Larry Pogemiller
- Commerce Commissioner Mike Rothman
- Education Assistant Commissioner Rose Chu
- Housing Finance Representative Julie Gugin
- Corrections Representative George Kimball
- Human Services Representative Erin Sullivan Sutton
- DEED Representative Susan Tulashie

1:55pm – Keynote Speaker Nathan Dungan, Founder and President of Share Save Spend

2:20pm – Breakout Sessions

- Financial Literacy Core Competencies: What Minnesota Consumers Need for Financial Empowerment
- Fraud and Financial Abuse Prevention
- Culturally Competent Financial Literacy Needs and Opportunities
- Financial Literacy for Seniors and People with Disabilities
- Volunteerism and Public-Private Partnerships
- Asset Building and the Unbanked
- Know Before You Owe: Loans & Credit

3:10pm – Financial Literacy Call to Action Panel

- Tina Flint Smith, Governor's Office
- Nathan Dungan, Share Save Spend
- Darryl Dalheimer, Lutheran Social Services

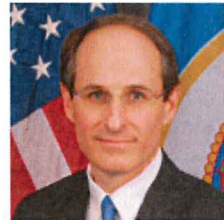
3:55pm – Thank You and Adjourn, Commissioner Mike Rothman

JOIN US APRIL 30th for the 2nd ANNUAL FINANCIAL LITERACY ROUNDTABLE

Commissioner Mike Rothman and the Minnesota Financial Literacy Interagency Work Group request your participation

EVENT WILL FEATURE KEYNOTE SPEAKER NATHAN DUNGAN

Nationally renowned author, financial literacy advocate and president of Save Share Spend



Commerce Commissioner
Mike Rothman



Keynote Speaker
Nathan Dungan

Please Join Us

On April 2, 2012, Governor Mark Dayton declared April to be Financial Literacy Month in Minnesota. As part of that effort, Commerce Commissioner Mike Rothman and the Minnesota Interagency Work Group on Financial Literacy are convening the Second Annual Financial Literacy Roundtable at **Neighborhood House on Monday, April 30 from 1:00 - 4:00pm.**

We invite you to participate, learn more about the work of the Interagency Work Group, share your work with more than 100 financial literacy advocates, and discuss collaborative strategies for continued partnership and progress. Ten state agencies will be represented at the event, including seven commissioners and Tina Flint Smith from the Office of Governor Mark Dayton.

Please RSVP for the event by contacting Anne O'Connor at (651) 296-5140 or by email at anne.oconnor@state.mn.us.

Agenda

The following is the agenda for the Financial Literacy Roundtable event on April 30, 2012.

1:00pm - Convene

1:05pm - Welcome and Remarks from Commissioner Mike Rothman

1:20pm - A Vision for Financial Literacy in Minnesota: Panel Discussion with Ten State Agencies

1:55pm - Keynote Speaker Nathan Dungan

2:20pm - Breakout Sessions

- Financial Core Competencies
- Fraud and Financial Abuse
- Culturally Competent Fin Lit
- Seniors and Vulnerable Adults
- Volunteerism/Public-Private Part.
- Asset Building and Unbanked
- Loans & Credit

3:10pm - Financial Literacy Call to Action

- Tina Flint Smith, Governor's Office
- Nathan Dungan, Save Share Spend
- Darryl Dalheimer, LSS

