

## Excerpt from: Financial Literacy Program information supplied by PHEAA

According to the National Endowment for Financial Education (NEFE), research reveals that students' schools are the institutions they trust most to help increase their knowledge of personal finance. However, the results of a 2008 Financial Literacy Jump\$tart survey recorded high school seniors responding correctly to only 48.3 percent of the questions, while college freshmen responded correctly to 59 percent of the questions, indicating that students are not receiving the education that they need. While most educators agree that financial literacy is an important focus, they do not always have the resources to provide the training.

The Federal Reserve supports a variety of programs and initiatives to assist educators and parents with the task of educating students on personal finance. Here are some examples:

- [DallasFed.org](http://DallasFed.org) - A personal finance education resource created by the Federal Reserve Bank of Dallas.
- [FederalReserveEducation.org](http://FederalReserveEducation.org) - An education web portal offering resources geared toward students, parents and teachers.

In addition to the Federal Reserve resources, there are many other websites devoted to the improvement of financial education, including:

- [YouCanDealWithIt.com](http://YouCanDealWithIt.com) - A public service of PHEAA, this site provides practical and easy-to-understand advice on how to deal with effective money management, the dangers of credit cards, understanding student aid and the repayment of student loans.
- [MyMoney.gov](http://MyMoney.gov) - The U.S. government's website dedicated to teaching all Americans the basics of financial literacy, this site organizes financial education from over 20 different Federal websites in one place.
- [lifesmarts.org](http://lifesmarts.org) - An educational program of the National Consumer League, this site develops consumer skills of teens in a fun way.

There are a variety of resources available, and it may be difficult to narrow down your choices to the best program; but, research shows that some effort towards educating students is better than no effort at all.