

TO: Commissioner Mark Fowler (Co-Chair) and Commissioner Michael Humphreys (Co-Chair, NAIC Special Committee on Race and Insurance Life Workstream)

FROM: Brenda Cude, NAIC Consumer Representative

RE: Recommended Additions to the Financial Wellness Guide

DATE: March 29, 2024

I am writing to support the production of a Financial Wellness Guide for state insurance departments. I think this resource could be very helpful to the states. I am hopeful that other states will provide examples to add to the guide.

I am sending the attached as a possible addition to the guide. It is a list of some of the major resources that I rely on in financial literacy education. I think the addition would serve two purposes.

1) It is always helpful to understand the larger picture when suggesting additional content for financial education. The resources listed in the attached may suggest partnerships that would facilitate insurance departments' financial literacy efforts.

2) The attached highlights the relative absence of insurance topics in financial literacy education.

Please let me know if there are other ways I can be helpful in your work. I am available at bcude@uga.edu

Possible Additions to Financial Wellness Resource Guide

Council on Economic Education: The Council produces reports about state financial education requirements in schools; the latest report is available [here](#). Each state's Council for Economic Education is likely to be engaged in financial literacy education. State insurance regulators can find a link to the state Councils [here](#).

Champlain College: The Center for Financial Literacy at Champlain College produces an annual report about state financial education requirements in the high schools; the latest report is available [here](#).

MyMoney.gov: This is a website created by the federal [Financial Literacy and Education Commission](#), which provides leadership for financial education at the federal level. The website includes resources for researchers, educators, and youth interested in financial topics.

Consumer Financial Protection Bureau (CFPB): This federal agency's [website](#) includes a number of educational resources focused on responsible use of financial services.

Federal Deposit Insurance Corporation (FDIC) [Money Smart](#): This is a financial education program that includes resources for use with youth, adults, and small business owners.

Everfi and the [Council for Economic Education](#) are two examples of organizations that produce financial education curriculum that are widely used in schools. You'll find information within the curriculum specific to insurance [here](#) (Everfi) and [here](#) (Council for Economic Education).

360 Degrees of Financial Literacy is a website from the American Institute of CPAs. The information addresses a number of financial education topics.

The **FINRA Investor Education Foundation** website includes an [Investor Education Resource Center](#).