

# MONEY MATTERS



## Financial Literacy Tools For Americans

(NAPSA)—In order to promote financial literacy and help provide a better economic future for all Americans, the Community Financial Services Association of America (CFSA), the national trade association for the payday lending industry has joined forces with the National Urban League, a national economic empowerment agency.

Together the two groups are offering consumers quick and easy access to the FDIC's *Money Smart* personal money management program. CFSAccess—CFSA's national public service campaign—will provide *Money Smart* material at more than 6,000 payday advance stores nationally.

The National Urban League considers financial education a key platform in creating economic opportunities and believes that economic self-sufficiency is a goal that can be achieved through the distribution of important financial tools like *Money Smart*. Through the CFSAccess campaign, the League hopes to reach out to thousands of working-class consumers on the topic of personal money management.

*Money Smart* is a user-friendly working guide that takes consumers through a fun, informative curriculum designed to help build financial literacy confidence. Some of the program's personal money management lessons include:

- **Bank On It:** An introduction to bank services.
- **Borrowing Basics:** An introduction to credit.
- **Pay Yourself First:** Why you should save, save, save.
- **Keep It Safe:** Your rights as a consumer.



**Financial literacy can help consumers get more out of their money.**

- **To Your Credit:** How your credit history will affect your credit future.

Some top tips from *Money Smart* include:

- **Save, save, save!** Saving just \$5 a day adds up to \$1,825 a year.
- **Write down your personal savings goals**, and always take them with you as a reminder.
- **Consumer needs vs. wants.**
- **Keep an emergency savings account** to cover two to six months of expenses.
- **Pay on time** to avoid late fees and to protect your credit.
- **Know your consumer rights** by learning about consumer protection laws.
- **Read the fine print** on all credit card agreements.
- **Understand the risks** before investing.
- **Shop around** for the best home equity loan rates.
- **Before buying a home**, make sure your level of financial security can support a mortgage payment and additional costs such as insurance and taxes.

To learn more about financial security and CFSAccess, visit [www.cfsa.net](http://www.cfsa.net).