

Nefe Digest

March/April 2014

NEFE Builds New Workshop Based on Habitat for Humanity Collaboration

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When Habitat for Humanity volunteers pick up hammers to help build a home, they know that they are supporting Habitat's worldwide mission to provide every man, woman, and child with a decent, safe, and affordable place to live. Most certainly, they intend for the house they are building to be a permanent home for the assigned family.

NEFE has worked with Habitat for Humanity for 15 years to provide these families with financial education tools and resources, which are embedded in Habitat's required homeowner education classes.

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NATIONAL ENDOWMENT FOR
FINANCIAL EDUCATION



NEFE Builds New Workshop Based on Habitat for Humanity Collaboration, Continued from page 1

As part of this collaboration, NEFE recently released the *Habitat Homeowner's Workshop* (also called the *First-Time Homebuyer's Workshop*), available

at www.FinancialWorkshopKits.org to help ensure that needy families lucky enough to get a home are able to keep it.

"Families prepared for the financial aspects of homeownership are more likely to be in their homes permanently," says NEFE's senior director of strategic programs and alliances, Brent Neiser, CFP®.

"NEFE always has focused on personal finance fundamentals," Neiser adds. "Our workshops focus on the basic skills involved in spending, saving, and managing debt in the context of homeownership because these are the cornerstones of financial capability."

Carol Gregory is an organizational development consultant for Habitat for Humanity who specializes in neighborhood revitalization. She promotes NEFE's tools and workshops to Habitat affiliates nationwide. She says that these resources fulfill an important part of Habitat's mission.

"The most impactful learning is usually around tracking expenses and recognizing where money is being spent every month," Gregory says. "It's a real eye-opener for many Habitat homeowners."

Neiser, who has worked with Habitat since the beginning of the collaboration, says that NEFE values this relationship because housing is so important.

"Homeownership is a strategy to build wealth and increase one's financial assets, but it is much more than that," Neiser says. "Studies have shown that homeownership is better for children and it decreases the school dropout rate."

Through education resources and tools, NEFE hopes to continue to support new homeowners as they strive to achieve their goals—financial and otherwise.

"Many Habitat owners are single parents," Neiser says. "For them, a house is simply a dream come true."

Want to lead homeownership education in your community?

Visit www.FinancialWorkshopKits.org to:

- Download the *Habitat Homeowner's Workshop* by selecting Workshops, Low Income, and then Habitat for Humanity.
- Download additional workshops on how to avoid foreclosure and understanding risk and property protection.
- Access the *Recipes for Financial Fitness* by selecting Workshops, Low Income, Habitat for Humanity, then Resources.

Access free tools and resources at www.SmartAboutMoney.org:

- Housing-specific articles such as "Buying a House and Your Finances"
- Personal finance resources such as *Your Spending, Your Savings, Your Future: A Beginner's Guide to Financial Readiness*
- Calculators and worksheets to assist with budgeting and goal setting

Founded as a grassroots nonprofit in rural Southwest Georgia, Habitat for Humanity has built or repaired more than 750,000 houses to date. It is the tenth largest homebuilder and the largest private homebuilder in the U.S., with operations in all 50 states and 70 other countries.

For more information about Habitat for Humanity, visit www.Habitat.org.

Above photo and cover photo were provided by Habitat for Humanity.

Kiss and Don't Tell:

NEFE Survey Finds 1 in 3 Commit "Financial Infidelity"

It occurs in every state and every city. It spans all backgrounds and socioeconomic levels. Your neighbors could be doing it. It is "financial infidelity" and there is a one in three chance that it even may have happened to you.

According to a January 2014 NEFE-Harris Interactive poll, one in three adults who have combined finances with a romantic partner have hidden some aspect of their finances, such as a blemish on their credit history, a purchase, or even a bank account.

Why would NEFE turn its attention on such a negative topic? The answer, says NEFE's media relations manager, Paul Golden, is that there is a deeper message behind the sexy headline.



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NEFE Board Welcomes New Leadership and Two New Members

Two new members join NEFE's Board of Trustees: Patrick Bannigan, executive vice president and chief operating officer for American Century Investments in Kansas City, Mo., and

Francisco Rodriguez, Ph.D., president and superintendent of MiraCosta Community College District in Oceanside, Calif. Each will serve an initial three-year term on the 14-member board.



Patrick Bannigan

During a day-long orientation at NEFE's downtown Denver headquarters in January, the board members shared stories of how personal finance has affected their lives.

Bannigan says personal finance became meaningful for him at an early age, thanks to a creative elementary school teacher.

"We were learning fractions, and my teacher assigned the class to pick a stock out of the newspaper. We followed the stock each day, using fractions to figure out our gains and losses," Bannigan says. "It was a transformational moment because it made math fun and it got me interested in the stock market."

Bannigan also appreciates the focus of American Century Investments, where 40 percent of the company's profits goes to medical research working to cure genetic diseases such as cancer, diabetes, and dementia.

On his addition to the board, Bannigan says, "I am excited to join the NEFE Board and look forward to helping the foundation pursue its mission of empowering educated financial decision making for all."



Francisco Rodriguez, Ph.D.

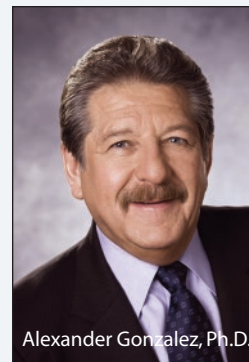
Growing up in San Francisco, Rodriguez kept all his savings in a drawer under his blue socks. Even as a boy, he was motivated to earn money through odd jobs that included shining shoes and working at a bowling alley. It wasn't until he had to write his first check for college tuition that he understood the importance of saving for the future.

Now as the president of a community college, Rodriguez leads a student body comprised of 39 percent first-generation college students from all backgrounds and all races, many of whom are former military.

In his role on the NEFE board, he hopes to "provide bridges to the community college space and to underserved populations, especially first-generation college students, English-language learners, and low-income families."

"Our society doesn't place value on delaying gratification... Young people have to see that financial decisions affect everything."

— Alexander Gonzalez



Alexander Gonzalez, Ph.D.

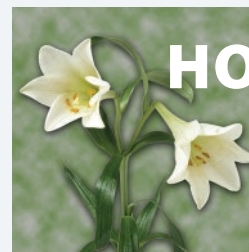
The board also welcomes a new chair for 2014, Alexander Gonzalez, Ph.D., president of California State University-Sacramento, and a new vice chair, Karen Vahouny, communications consultant and adjunct professor at Marymount University in Washington, D.C.

Gonzalez grew up in Los Angeles at a time when "City Hall was the tallest building," he says. His parents were immigrants and English was his second language. He attended Garfield High School in East L.A., the real-life school that was the basis for the 1988 movie *Stand and Deliver*.

Like many adolescents, Gonzalez tended to think only about the present moment. He says he didn't start to understand finances until he got married and started a family of his own.

"Our society doesn't place value on delaying gratification," he says. "That's why it is so important to start early. Young people have to see that financial decisions affect everything."

Looking ahead to the coming year, Gonzalez says, "The board has very unique individuals with diverse backgrounds. We work really well together and we are all very focused on NEFE's mission. These are folks with other jobs—they take the time because they see the importance of financial literacy."



HOLIDAY CLOSINGS

NEFE will be closed on April 18 for Good Friday.

*Kiss and Don't Tell,
Continued from page 2*

“At NEFE, we try to get people talking. We want to acknowledge that hiding the truth about finances goes on and use it as a teachable moment,” Golden says.

The survey dug deeper into why such deceptions occur, finding that 35 percent of respondents who admitted to a financial infidelity did so because they believe that some aspects of their finances should remain private, even from their partner, while 24 percent did so because they knew their spouse or partner would disapprove. Sixteen percent said that they were “embarrassed or fearful about their finances and didn’t want their partner to find out.”

Golden says these revelations can be a wake-up call to couples that they need to talk about their finances and identify each partner’s philosophy when it comes to money.

“There is a lesson here,” Golden says. “The financial infidelity poll is a springboard to a more serious conversation and an opportunity to give people tools that can help, such as NEFE’s LifeValues Quiz.”

The LifeValues Quiz, found at www.SmartAboutMoney.org, helps individuals and couples identify the unique values that drive their financial decision making and reveal trouble spots that could lead to financial infidelity.

“This is a financial topic that isn’t so financial,” Golden says. “It’s about discussing an important aspect of family dynamics.”

NEFE first conducted this survey in 2010 in partnership with *Forbes* magazine. Since then, the story has made headlines in *Bloomberg News* and *The New York Times*. It was featured on *Today* and was a topic of debate on *The Talk*.

To take the LifeValues Quiz, visit www.SmartAboutMoney.org and select Tools & Resources.

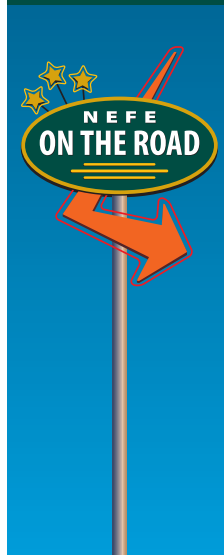
The mission of the National Endowment for Financial Education is to inspire empowered financial decision making for individuals and families through every stage of life.



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Stop by our booth or look for us at the following conferences:



Western Association of Educational Opportunity Personnel (WESTOP)	March 2-5	San Diego, Calif.
Grantmakers for Effective Organizations (GEO)	March 10-12	Los Angeles, Calif.
Student Affairs Administrators in Higher Education (NASPA)	March 15-19	Baltimore, Md.
Commission On Adult Basic Education (COABE)	March 16-19	Pittsburgh, Pa.
Consumer Federation of America (CFA) Consumer Assembly	March 20-22	Washington D.C.
Salvation Army National Social Services and Disaster Management Conference	March 25-28	Orlando, Fla.
Society of American Business Editors and Writers (SABEW) Conference	March 26-29	Phoenix, Ariz.
American Association of Community Colleges (AACCC)	April 5-8	Washington, D.C.
Jump\$tart Awards Dinner and Partners' Meeting	April 8-9	Washington, D.C.
American Savings Education Council (ASEC)	April 9	Washington D.C.
American Council on Consumer Interests (ACCI) Annual Conference	April 9-11	Milwaukee, Wis.
Financial Literacy Day on Capitol Hill	April 10	Washington D.C.
National Business Education Association (NBEA) Annual Convention	April 15-17	Los Angeles, Calif.
FDIC Advisory Committee on Economic Inclusion	April 23-25	Washington D.C.

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