

# THE BLC BULLETIN

April 2017

## Literacy, Finances, & You

### From the Director's Desk

Celine O'Neill, Executive Director



I grew up in Brooklyn, NY where my dad was a junior high school teacher, and my mom worked for an import/export business. They were careful with money, but having six kids in 9 years took a toll, and most of their security for the future was my father's teaching pension.

I was hoping to acquire a little more financial sophistication when I enrolled in an MBA program back in the 1980's. Little did I know that personal finances would not be part of the curriculum. Subsequently, I tried to read as many articles as I could find on handling money and saving for the future. Over the years, I gradually became more comfortable with financial planning.

With the advent of the Internet, I fortunately found plenty of resources to help me think through my financial situation. But as I know from experience, financial security can only work when you have some discretionary income and when you can research and weigh your financial options.

This issue of The BLC Bulletin deals with financial literacy, a challenge for many of us, but more so for those without role models or access to pertinent and impartial information. I was lucky to find what I needed, and more must be done to help others become better educated about saving, investing and preparing for their financial futures.

### What is Financial Literacy?

Financial literacy is "the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being."

### What is Financial Education?

Financial education is "the process by which people improve their understanding of financial products, services and concepts, so they are empowered to make informed choices, avoid pitfalls, know where to go for help and take other actions to improve their present and long-term financial well-being."

["2008 Annual Report to the President," President's Advisory Council on Financial Literacy](#)

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### Learn More



U.S. News & World Report has a list of [7 free tools](#) for helping you make and keep a budget.



The [My Money Five](#) are "five building blocks for managing and growing your money." MyMoney.gov also includes [tools](#) like calculators and worksheets; [quizzes](#) about financial concepts; and advice for [planning for major life events](#) like marriage, homeownership, and more.

## Food for Thought



## Learn More, cont.



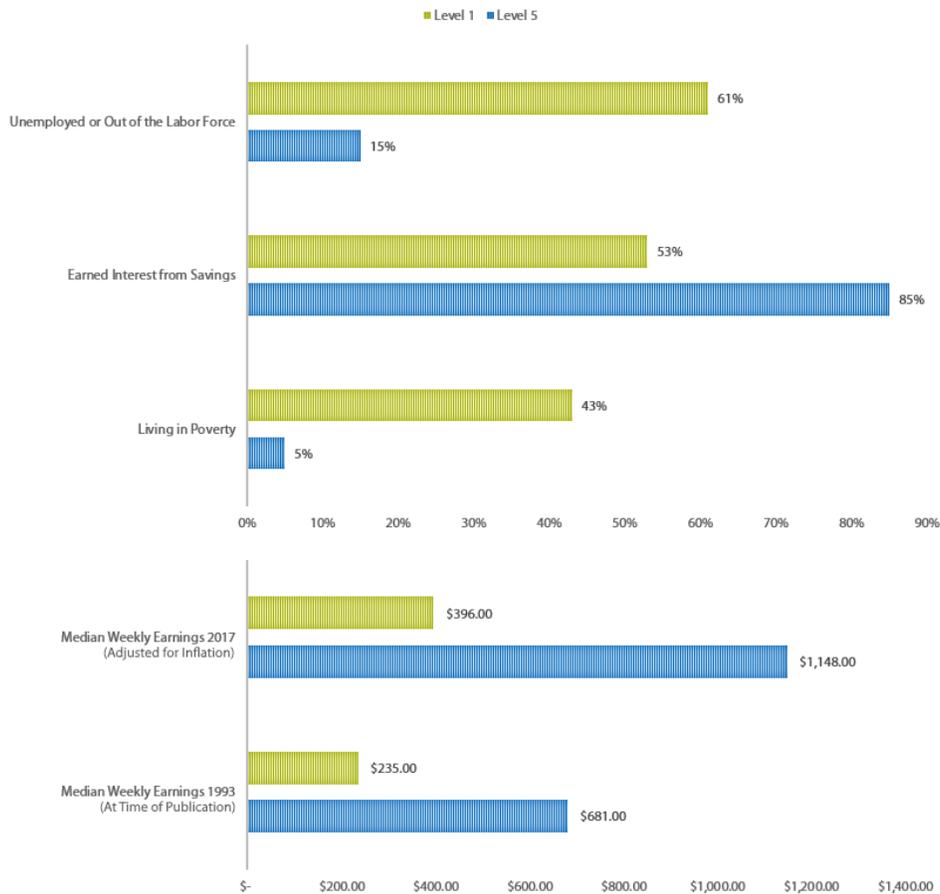
UNITED STATES  
DEPARTMENT OF  
THE TREASURY

The United States' Treasury's website offers teachers a variety of [lesson plans](#) on coins, currency, personal finance, and more.

## Facts & Figures

People at the lowest level of literacy are identified as Level 1.  
People at the highest level of literacy are identified as Level 5.

### ECONOMIC INDICATORS OF LITERACY LEVEL



All data comes from "Adult Literacy in America," published by the National Center for Education Statistics, 2002

Salem Plaza  
4825 Salem Ave



CSSMV Brown  
1046 Brown St

Day Reporting Center  
1901 S. Gettysburg Ave

CSSMV Riverview  
922 W. Riverview Ave

[www.brunnerliteracy.org](http://www.brunnerliteracy.org)