

# Colorado Asset Growth Project

## Financial Education

People face multiple, complex choices they may be ill-prepared to make — from the impact of credit card debt (both positive and negative) to their retirement fund (or lack of same). High levels of debt and low savings rate are indicators that consumers are not receiving the education needed to develop solid financial management skills. Accumulating assets is more than the just the act of saving and includes a paradigm shift in the way an individual views saving, debt and investment for their future.

Coupled with a program like an Individual Development Account (IDA) or offered singly, financial education is an important component and first step in helping individuals and families acquire a mind set that creating financial security takes time and assets need to be developed for the long run.

A community can make a great impact on the residents they serve, in particular, the working poor, by offering financial education courses at all levels, from basic savings and credit ratings to investments in Individual Retirement Accounts.

Web Sites for Adult Financial Education:

- America Saves - <http://www.americasaves.org/>
- Building Wealth - <http://www.dallasfed.org/ca/wealth/index.html>
- Federal Reserve Education - <http://www.federalreserveeducation.org/FRED/>
- In Charge Education Foundation - [http://www.inchargefoundation.org/order\\_form/products.php](http://www.inchargefoundation.org/order_form/products.php)
- Jump\$tart Coalition for Personal Financial Literacy - <http://www.jumpstart.org/>
- Mind Your Finances - <http://elearning.mindyourfinances.com/>
- Money Smart - <http://www.fdic.gov/consumers/consumer/moneysmart/order.html>
- My Money.Gov - <http://www.mymoney.gov/>
- Practical Money Skills for Life -  
<http://www.practicalmoneyskills.com/english/resources/about/overview.php>
- Wi\$eUp - <http://www.practicalmoneyskills.com/english/resources/about/overview.php>

*“Knowledge is Power”*  
**Sir Francis Bacon**