



The American Financial Services Association Education Foundation (AFSAEF) was incorporated in February of 1990 as an IRS approved non-profit 501(c) (3) organization based in Washington, DC. The mission of the AFSA Education Foundation is to promote awareness of personal financial concepts that will help consumers realize the benefits of responsible money management and the credit process.

AFSAEF's primary initiative is MoneySKILL[®], an online personal finance course available in English and Spanish. The goal of MoneySKILL is to educate students on money management fundamentals and provide them with the skills necessary to make sound financial decisions in order to avoid the pitfalls of over-indebtedness, repossession, home foreclosure, and bankruptcy. To that end, the foundation offers MoneySKILL free to schools, conducts teacher training, supports educators 24/7 with online and toll-free access, as well as updates the technology and course content regularly.

MoneySKILL continues to increase its reach each year, attracting over 880,000 users from all 50 states and several foreign countries.

MoneySKILL educates students on the content areas of income, expenses, saving and investing, credit, and insurance. The high school/young adult version consists of 37 modules and the middle school version has 12 modules. MoneySKILL is designed to be used as all or part of a course in personal finance, economics, family and consumer sciences, business, math, social studies, or wherever financial literacy is taught. The online delivery allows teachers to educate themselves on personal finance concepts prior to the students beginning the course. Students can access the modules in the classroom or at home. Built-in quizzes test the students' grasp of each concept presented. The curriculum and technology are updated regularly and the course is compatible with all hand-held devices.

The Reality Check Simulation, a unique feature of the curriculum, is designed to help young people imagine their financial futures by answering simple questions about what they think their

lifestyle will be. The simulation calculates how much income students will need to support their adult lifestyle.

An annual survey is distributed to teachers who used the course each year. The teachers are asked to evaluate the course and technology, as well as students' reactions. Consistently, teachers have rated the course and technology very good to excellent. Teachers seem to like MoneySKILL because it is free to schools, comprehensive and adaptable to their individual needs.

Currently, the author of MoneySKILL, Dr. Lewis Mandell, is gathering research that will examine the overall impact and effectiveness of MoneySKILL. Results will be revealed in 2019.

In 2011 and 2012, MoneySKILL was selected to be part of the Department of the Treasury's Educator Toolkit for the National Financial Capability Challenge. MoneySKILL's modules on *Income over the Life Cycle* and *The Cost and Benefits of Borrowing* were listed as educational lessons for the students. In 2017, the Consumer Financial Protection Bureau recognized MoneySKILL in its *Guide for Advancing K-12 Financial Education*. Additionally, the AFSA Education Foundation is a founding member of the Jump\$tart Coalition for Personal Financial Literacy and has served on the Jump\$tart board of directors since its inception in 1997. Prior to Jump\$tart's incorporation as a non-profit in 1997, the AFSAEF housed and handled all administration functions for Jump\$tart.

Over the years, AFSA members have been incredibly supportive of MoneySKILL and in the organization's 2017-2021 Strategic Plan, one of the key pillars is to work with members to promote the program to not only teachers/students but to employees and customers. In order to accomplish this, the foundation has implemented a MoneySKILL Ambassador pilot program. Materials specific to the general consumer audience have been designed and, a variety of financial literacy materials covering topics such as vehicle financing, mortgage loans, personal loans, credit and personal financial management are available in print and online at www.afsaef.org under the resources section.