



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-1-2006
January 9, 2006

FINANCIAL EDUCATION

FDIC Guides for Senior Citizens and Young Adults

Summary: The FDIC has published two special how-to guides to money management for selected age groups – one for senior citizens, the other for young adults. The FDIC is encouraging financial institutions to make the information in the guides widely available.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
Savings/Branch Operations Officer
Compliance Officer
Training Officer

Attachment:

None

Contact:

Susan Boenau, Supervisory Consumer Affairs Specialist, Division of Supervision and Consumer Protection, sboenau@fdic.gov, 202-898-6601

Jay Rosenstein, Senior Writer-Editor, Office of Public Affairs, jrosenstein@fdic.gov, 202-898-7303

Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at www.fdic.gov/news/news/financial/2006/index.html.

To receive FILs electronically, please visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center (1-877-275-3342 or publicinfo@fdic.gov).

Highlights:

- The FDIC has published two special how-to guides to money management – one for senior citizens and their families, the other for young adults (including those just beginning a career or family and others still in college or high school).
- The FDIC is encouraging financial institutions to make the information in the guides widely available, including reprinting or linking to the material and making copies of the guides with their name, logo, a special message and/or self-mailing information.
- The guides were published as special issues of the quarterly *FDIC Consumer News*. Institutions also are reminded that the newsletter is a resource for useful information on consumer protections (including deposit insurance), regulatory developments and other matters of interest to customers and employees.

FINANCIAL EDUCATION

FDIC Guides to Money Management for Senior Citizens and Young Adults

The FDIC has published two how-to guides to money management for selected age groups – one for senior citizens (and their families), the other for young adults (including those just beginning a career or family and others still in college or high school). The FDIC is encouraging financial institutions to help make the tips and information in these special guides widely available.

“Fiscal Fitness for Older Americans: Stretching Your Savings and Shaping Up Your Financial Strategies” (the Fall 2005 issue of *FDIC Consumer News*), is available on the FDIC Web site at www.fdic.gov/consumers/consumer/news/cnfall05. It includes practical tips and information on: sources of funds during retirement and potential pitfalls to avoid; protecting against financial frauds that target the elderly; simplifying and organizing finances; what to consider before giving others access to bank accounts and safe deposit boxes; and things seniors (and everyone else) should know about FDIC insurance. The publication also features retirement strategies to consider at different life stages, a 15-question quiz on money management for seniors, and a list of government resources (including some from the FDIC) that older Americans and their families can turn to for help on financial matters.

“Taking Control of Your Finances: A Special Guide for Young Adults” (the Spring 2005 issue of *FDIC Consumer News*) is available on the FDIC Web site at www.fdic.gov/consumers/consumer/news/cnspr05. It features common mistakes young adults make with money and how to avoid them; a financial to-do list young people can consider at key stages of their life; and a quiz based on the information presented in the special guide. Other articles cover topics such as identity-theft protection, credit cards, checks and checking accounts, and electronic banking services that young people might find attractive.

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Single copies are available free of charge from the FDIC by calling toll-free 1-877-275-3342 or sending an e-mail to publicinfo@fdic.gov. Due to cost and other constraints, the FDIC is not providing multiple copies of the guides. However, the FDIC is making the publications available on the FDIC Web sites listed previously in a PDF format that can easily be reproduced in any quantity (color or black and white). Of special note is

that the back page of the PDF version was intentionally left blank so that financial institutions and other organizations could add their name, logo, a special message and/or self-mailing information. An institution also may place a link to the FDIC Web site on its own Web site provided there is no inference of an endorsement, partnership or similar relationship between the institution and the FDIC.

Institutions also are reminded that the quarterly *FDIC Consumer News* is a resource for useful information on consumer protections (including deposit insurance), regulatory developments and other matters of interest to customers and employees. Current and past issues appear online at www.fdic.gov/consumers/consumer/news. The FDIC offers a free subscription service that provides an e-mail notice about each new issue posted to the Web site and provides a link to stories of interest. Instructions for subscribing are posted at www.fdic.gov/about/subscriptions/index.html.

Christopher J. Spoth
Acting Director
Division of Supervision and Consumer Protection