

FEPPP March 2019 Newsletter

As someone who didn't get financial education in my K–college education, and minimal financial education at home – I can attest to the power of financial education. I finally got mine when I started working at DFI – at age 40. In my pre-DFI life, I had literally done everything wrong with my financial life. I was deep in debt and living paycheck to paycheck. Using the information and education I got while doing my job, I learned the importance of making a budget, paying off debt, increasing savings and improving my credit score. I paid off my car and student loans, and bought a home (at a 3.25% interest rate on a fixed 30-year mortgage!). I am living proof that you CAN change your financial life for the better, no matter what you've done before. It's become my passion to share this powerful knowledge with anyone who will listen!

DFI is committed to providing financial education to Washington residents. It is our belief that in providing financial education information we can help consumers be better informed and less likely to become victims of fraud, predatory lending or other financial scams.

Financial Education legally became a part of DFI's mission Feb. 11, 2008 when Governor Chris Gregoire signed SB 6272 (Chapter 3, Laws of 2008). Since then, DFI has expanded our financial education outreach to include: Pre-K, elementary, middle school, high school, students considering secondary education, programs focused on the Hispanic/Latino community in Yakima Valley, at-risk youth, Domestic Violence Survivors, inner-city residents re-entering society after incarceration, low-income residents in Pierce County, Washington residents with disabilities, senior citizens, community organizations, Washington Indian Tribes and we are working to develop outreach for residents preparing for re-entry.

As part of the agency's commitment, DFI offers a Financial Education Clearinghouse online at <u>Department of Financial Institutions</u>. We also created a YouTube channel to share financial education videos gathered from a variety of reliable sources at <u>DFI You</u>

<u>Tube Channel</u>. DFI also distributes financial education updates on a Twitter page, <u>Financial Education 4 All</u>, consumer education and protection updates at <u>DFI</u> <u>Consumers</u> and more expansive information and updates via our financial education blog at <u>DFI Financial Education Blog</u>.

DFI has two staff dedicated to financial education & outreach, three who do financial education outreach on request and is networked with partners throughout the state to connect presenters with requestors. Our goal is to ensure anyone seeking a financial education presentation is matched with a presenter. Presentation requests may be submitted at (DFI Financial Education Presentation Requests).

We recognize the power of partnership and maximize our financial education outreach by leveraging partnerships with organizations like FEPPP, Jump\$tart Washington and through grants to organizations already providing financial education in their communities. Working together, we all are enabled to positively impact the lives of more Washington residents – from Pre-K to retired. Lifelong financial education for every Washington resident is a worthy goal – together we are getting closer to this goal every year!

For more information, contact Lyn Peters, Director of Communications, Financial Education & Outreach, at <u>lyn.peters@dfi.wa.gov</u> or 360.902.8731.

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