



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

Financial Institution Letter
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FINANCIAL EDUCATION

FDIC Guide to Money Management for Teens

Summary: The FDIC has published a special guide to help teens (and many pre-teens) learn about saving and managing their money. The FDIC is encouraging financial institutions to make the information in this publication, as well as two previously published guides for seniors and young adults, widely available.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

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

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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 a special how-to guide to money management for teens (and many pre-teens).
- The new guide for teens follows two previous special issues 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 make the information in the guides widely available, including reprinting or linking to the material and making copies with their name, logo, a special message and/or self-mailing information.
- The guides were published as special issues of the quarterly newsletter *FDIC Consumer News*. Institutions 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.

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FDIC Guide to Money Management for Teens

The FDIC has published a special guide to help teens (and many pre-teens) learn how to save and manage their money. Although the new guide is written for teens, it also can be used by parents and teachers to help them talk about money management with young people. The FDIC is encouraging financial institutions to help make the tips and information in the guide for teens, as well as two previously published guides for seniors and young adults, widely available. This includes reprinting or linking to the material and making copies with the institution's name, logo, a special message and/or self-mailing information.

The new guide, entitled "Start Smart: Money Management for Teens" (the Summer 2006 issue of *FDIC Consumer News*), is available on the FDIC Web site at www.fdic.gov/consumers/consumer/news/cnsum06. It features simple, real-world guidance for teens on how to:

- Save more money;
- Decide where to keep their money;
- Spend money wisely;
- Borrow money responsibly; and
- Protect against identity theft.

The two previously published guides also were produced as special issues of *FDIC Consumer News*. They are "Fiscal Fitness for Older Americans: Stretching Your Savings and Shaping Up Your Financial Strategies" (Fall 2005) and "Taking Control of Your Finances: A Special Guide for Young Adults" (Spring 2005). For more information about these two guides, see FIL-1-2006 at www.fdic.gov/news/news/financial/2006/fil06001.html.

Single copies of the three special guides 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 online (start at www.fdic.gov/consumernews) in a PDF format that can easily be reproduced in any quantity as well as in color or black and white. Of special note is that space on the back page of the PDF version of the three guides 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. 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.

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