

An Educational Resource Guide

MONEY SMART RESOURCES

It's a seemingly simple question: Does buying a single company's stock provide a safer return than a stock mutual fund? Yet in a recent survey of US investors, barely half of all respondents got it right.¹ That sobering statistic highlights a fundamental problem facing millions of Americans today: at a time when individuals are more responsible than ever for their own financial futures, their understanding of basic financial concepts is dangerously inadequate.

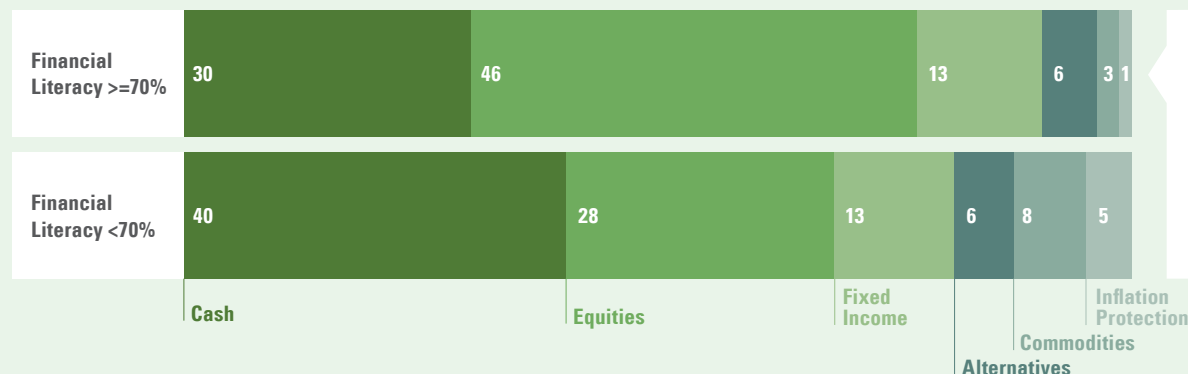
The Benefits of Enhancing Financial Literacy

Efforts to improve financial literacy levels can provide significant benefits to both investment professionals and investors.

- US investors with financial literacy scores 70% and above allocated, on average, 46% of their portfolios to equities – far above the 28% equity allocations of those who scored below 70% – and held considerably less cash.²
- Investors who are the most financially knowledgeable earned 130 basis points more in annual risk-adjusted returns within their defined contribution retirement plans than their less sophisticated peers.³

Investors with High Financial Literacy Scores are More Fully Invested and Tend to Earn Better Long-run Returns than Other Investors

Asset Allocations of US Investors %



Recent research shows that financially knowledgeable retirement investors earned 130 basis points more in annual risk-adjusted returns than their less informed peers.

Source: State Street Center for Applied Research, National Bureau of Economic Research, 2014.

MONEY SMART RESOURCES

Below are a few resources that you can use to help build your financial knowledge through every stage of your financial journey.

Financial Planning & Investing Basics

WEBSITES

Smart About Money

smartaboutmoney.org

From the National Endowment for Financial Education, this site offers practical articles, financial calculators, quizzes, worksheets, money-saving tips, and other resources for people at all stages of life.

Practical Money Skills

practicalmoneyskills.com

Information-intensive site offering educational tools on investing basics, credit and debt, savings and spending, and planning for major life events.

Kahn Academy

kahnacademy.org

A free, online resource with classes on everything from astronomy to microeconomics. Their robust section on finance and capital markets covers a wide range of financial products and concepts for all levels.

BOOKS

The Truth About Money, 4th Edition

By Ric Edelman, HarperBusiness, 2010

This comprehensive resource covers a broad swath of personal finance issues and offers plain-English explanations. Topics include investments, insurance, taxes, mortgages, leasing cars, getting out of debt and estate planning.

The Elements of Investing: Easy Lessons for Every Investor

By Burton Malkiel and Charles Ellis, Wiley, 2013

A straight-talking book about investing and saving, accessible to the beginning investor. The book emphasizes low-cost investing methods and teaches readers how to focus on the long term, rather than following market fluctuations.

Women's Worth: Finding Your Financial Confidence

By Eleanor Blayney, 2010

Breaking through the traditionally male-dominated field of financial advice, this book provides female investors with practical advice and exercises to help them learn and understand the fundamentals of financial planning and investing.

PODCASTS

The Disciplined Investor

Hosted by Andrew Horowitz

Applicable for investors of all ages and levels of experience, Horowitz tackles a wide range of issues that touch on investing and finance.

Freakonomics Radio

Hosted by Stephen Dubner

A spin-off from the book of the same name and from the same authors, the podcast touches on behavioral finance and economics.

Money for the Rest of Us

Hosted by David Stein

Stein discusses the basics around finance, investing and the economy in an easy-to-understand manner.

So Money

Hosted by Farnoosh Torabi

Torabi digs into topics from retirement to student loans and distills them in a way that is approachable and applicable.

Raising Financially Intelligent Children

WEBSITES

Money as You Grow

consumerfinance.gov/money-as-you-grow

An initiative of the President's Advisory Council on Financial Literacy, the site offers age-appropriate financial lessons, with corresponding activities, that kids need to know as they grow. Written in down-to-earth language for children and their families.

Jump\$tart Clearinghouse

clearinghouse.jumpstart.org

From the Jump\$tart Coalition for Personal Financial Literacy, this site is a clearinghouse for a wide selection of youth-oriented financial education materials that can be browsed by age or topic.

The Centsables

centsables.com

Multimedia (including video, comic books, and workbooks) for children of varying ages to learn financial basics. Includes quizzes and lessons that children can do on their own, or with guidance from parents.

BOOKS

Blue Chip Kids: What Every Child (and Parent) Should Know About Money, Investing, and the Stock Market

By David W. Bianchi, Wiley, 2015

An easy-to-understand introduction to the world of money and investing for kids and parents. This hands-on resource demystifies the basic principles about money matters and shows what it takes to spend, save, and invest wisely.

Why Didn't They Teach Me This in School?

99 Personal Money Management Lessons to Live By

By Cary Siegel, CreateSpace Independent Publishing Platform, 2013

Initially developed by the author to pass on to his five children as they entered adulthood, the book includes eight important lessons focusing on 99 principles that will enhance the money management acumen of teenagers and young adults.

Saving for College

WEBSITES

College Abacus

collegeabacus.org

With college costs continuing to increase faster than the rate of inflation, even affluent families need to plan and save for college. College Abacus, created by two Rhodes Scholars, provides a robust online tool that allows college shoppers to realistically estimate costs.

Savingforcollege.com

savingforcollege.com

A leading source of information on 529 plans and other ways to save and pay for college.

BOOKS

Paying for College Without Going Broke, 2019 Edition

By Princeton Review and Kalman Chany with Geoff Martz, Princeton Review, 2019

Step-by-step guidance on topics such as calculating the actual costs of college, increasing the chances of receiving aid, avoiding costly mistakes when applying, and understanding long- and short-term money-saving tactics.

Complete Guide to 529 Plans 2018–2019, 12th Edition

By Joseph Hurley, Savingforcollege.com Publications, 2015

A comprehensive guide to 529 programs and other college savings strategies (including Coverdell Education Savings Accounts) for families looking to plan for college.

Personal Finance for The Young Adult

WEBSITES

iGrad

igrad.com

Provides financial literacy tools for college students and recent college graduates. This resource has articles, infographics, videos and games aimed at helping young adults effectively manage their money, limit and repay their debts, and begin successful careers.

PODCASTS

The College Investor Audio Show

Hosted by Robert Farrington

Offers brief insights into the hopes and fears of young investors; delving into topics such as fintech, cryptocurrencies, debt, and more.

Listen Money Matters

Hosted by Andrew Riebert and Matt Giovanisci

Provides actionable financial advice in a down-to-earth, plainspoken manner. Covers topics that intrigue both the financial expert and the investor just starting out.

Stacking Benjamins

Hosted by Joe Saul-Sehy

Informative and entertaining discussions on various financial topics including investing and building wealth.

BOOKS

The Everything Personal Finance in Your 20s and 30s Book, 3rd Edition

By Howard Davidoff, Adams Media, 2012

Designed to help young working adults learn how to be financially independent. Topics covered include creating a workable budget, minimizing credit card and student loan debt, investing money wisely, and building an emergency fund.

Get a Financial Life: Personal Finance In Your Twenties and Thirties

By Beth Kobliner, Simon & Schuster, 2017

A comprehensive guide to personal finance for young working adults. In-depth coverage of issues such as tracking spending, finding deals on insurance and navigating the world of home buying.

Retirement Planning

WEBSITES

Morningstar Save for Retirement

morningstar.com

The site offers insights on how to best select and allocate investments for retirement, including tips on IRAs, 401(k)s and other vehicles. Also provides guidance on savings targets and ensuring that retirement savings will last.

AARP Retirement Essentials

aarp.org

The website of the association for older Americans has a wide array of retirement-oriented information, including budget planners, financial calculators, and investment advice.

BOOKS

Twenty Retirement Decisions You Need to Make Right Now

By Ray E. LeVitre, Sphinx Publishing, 2010

Addresses the most significant financial decisions people must make as they make the transition from the workforce into retirement. Each chapter deals with a specific decision people must make at retirement.

How to Retire Happy, Fourth Edition

By Stan Hinden, McGraw-Hill Education, 2013

People can make all the right choices, but still have trouble securing their dream retirements. The author's plans for his retirement years were undone when his wife was diagnosed with Alzheimer's. He shares that experience, and other lessons, in this book.

Estate Planning

WEBSITES

Estate Planning Links

estateplanninglinks.com

An estate planning site for consumers that has articles, tips and techniques for individuals of all ages and wealth levels.

Kiplinger Estate Planning

kiplinger.com

User-friendly site containing a variety of estate planning articles and tools. Real-life examples are used to illustrate topics such as inherited IRA rules and key end-of-life documents required to avoid family crises.

BOOKS

Beyond the Grave, Revised and Updated Edition: The Right Way and the Wrong Way of Leaving Money to Your Children (and Others)

By Jeffrey L. Condon, HarperBusiness, 2014

Covers not only technical information about estate planning problems, but also uses real-life examples, including cautionary tales of inheritance planning gone wrong.

The Wall Street Journal Complete Estate Planning Guidebook

By Rachel Emma Silverman, Crown Business, 2011

Takes readers through the estate-planning process, step-by-step, from figuring out planning goals (eg., benefiting children, minimizing estate taxes) to strategies for dividing up the estate so that heirs don't fight over it.

The Business of Family: How to Stay Rich for Generations

By Linda Davis Taylor, 2015

Teaches readers how to write their own family business plan using strategies from the corporate world to provide a practical, user-friendly method to help families plan for the future.

¹ FINRA, *Financial Capability in the United States 2016*, 2016.

² State Street Center for Applied Research survey of global investors, 2014.

³ Robert Clark, Annamaria Lusardi, and Olivia Mitchell, *Financial Knowledge and 401(K) Investment Performance*, National Bureau of Economic Research, 2014.

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