

Financial Literacy for All Ages

PROGRAM DESCRIPTION

Financial information can be extremely overwhelming and confusing to many. Libraries can use their position as a trusted resource to help their users explore topics and examine the complex issues related to this area.

Through this project, libraries will strengthen their role as a resource for improving financial literacy in their community or organization. Libraries should engage their target audience in a variety of ways, such as hands-on workshops, lectures by experts, and in-depth trainings. Particular attention should be paid to ensuring that the project reaches vulnerable and marginalized populations within the community. Funds may be used to improve collections as well as train staff on financial resources available.

It is expected that libraries will partner with other organizations, including relevant government agencies, local businesses, and other appropriate financial or community groups.

ELIGIBILITY

Open to all public, school, and academic libraries that meet standard eligibility requirements for Direct Grant Programs.

INTERESTED?

Applicants must submit a Letter of Intent form with the “Financial Literacy for All Ages” option checked off. For additional information about this program, please contact Lyndsay Forbes at the MBLC at 1-800-952-7403 ext. 252 or email lyndsay.forbes@state.ma.us.

BACKGROUND

According to the President’s Advisory Council on Financial Capability, the financial crisis of 2008 demonstrated a widespread and costly lack of understanding of basic financial management information and skills in the United States. They pointed to the need for financial literacy education to begin as early as high school, and to be the responsibility of families, schools, and the local community. Libraries can play a key role in providing programs and resources that help people improve their understanding of financial matters and help parents and teachers model and teach good personal finances.