

# Consumer Financial Protection Bureau

Making libraries the go-to resource for financial education

2015 DLC Meeting & FDL Conference | Oct. 21, 2015



## Disclaimer

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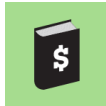
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*This document was used in support of a live discussion. As such, it does not necessarily express the entirety of that discussion nor the relative emphasis of topics therein.*



## The work we do

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### Educate

An informed consumer is the first line of defense against abusive practices.



### Enforce

We supervise banks, credit unions, and other financial companies, and we enforce federal consumer financial laws.



### Study

We gather and analyze available information to better understand consumers, financial services providers, and consumer financial markets.

## CFPB Overview: Organization

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### Consumer Education and Engagement

Responsible for developing and implementing initiatives to educate and empower consumers to make better-informed financial decisions

### Supervision, Enforcement, and Fair Lending

Supervises banks, credit unions, and other financial companies, and enforces Federal consumer financial laws

### Research, Markets, and Regulations

Leads the Bureau's rulemaking for Federal consumer financial laws, and efforts to articulate an informed perspective about current issues in consumer financial markets and regulations

### Legal Division

Responsible for the Bureau's interpretation of and compliance with applicable laws; advises the Director and the Bureau's divisions

### External Affairs

Ensures that perspectives of consumers, industry, advocacy groups, state and federal officials, and other stakeholders shape our work, and helps keep them informed about CFPB initiatives

### Operations

Sustains the CFPB's operational infrastructure to support the Bureau's growth and enable its success

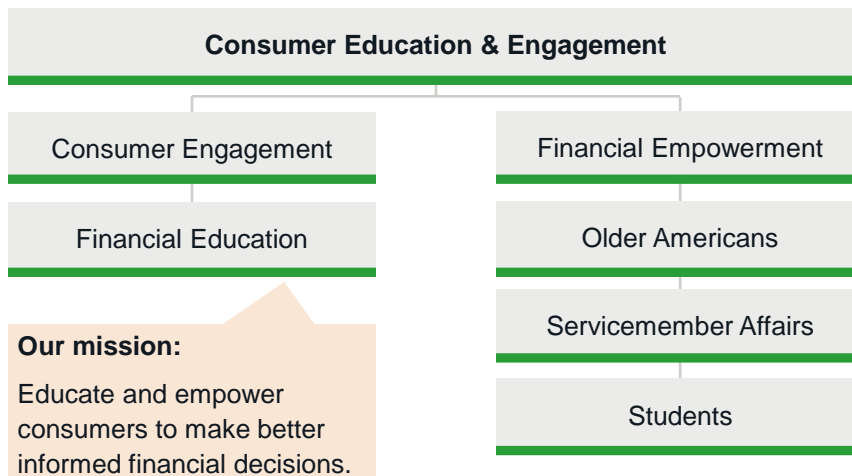
### Consumer Response

Hears directly from consumers about the challenges they face in the marketplace – through consumers' inquiries, feedback, and complaints – brings their concerns to the attention of companies, responds to consumer complaints, and provides reports to Congress

## Real results for real people

- ✓ 4 Years
- ✓ \$10.8 BILLION In Relief And Refunds For Consumers Harmed By Illegal Practices
- ✓ More than 650,000 complaints shared about issues with financial products and services

## CEE Division



## Community Education Library Campaign

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- Project launch: Summer 2013
- Project goals:
  - Build a community financial education infrastructure in coordination with libraries and national partners to reach consumers in their neighborhoods.
  - Take advantage of existing programs and resources already in the field.
  - Expand existing financial education efforts already occurring in communities.
  - Encourage and amplify the sharing of best practices.

## Libraries, the obvious answer

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- In all, public libraries served 297.6 million people throughout the U.S.
- Libraries cover virtually every community in the U.S.
- On average, Americans visited a public library 5.3 times per year.
- Program attendance is increasing despite declining budgets, operating revenue, service hours, and staffing.
- Libraries are an “important” resource for parents and low- and moderate-income households.
- In one year, 19 million (25 percent) of all public access users logged on at their public library for commercial needs or to manage their personal finances.

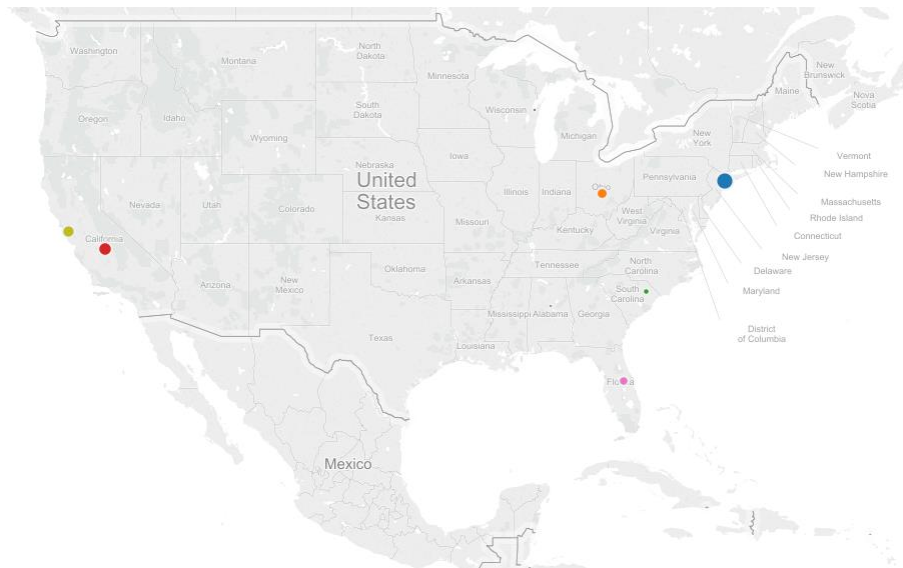
## CFPB's approach – Start by listening

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- We partnered with nine libraries across the U.S.
- We talked with staff and surveyed more than 700 patrons.
- We learned about libraries' needs for:
  - Clear financial information and resources
  - Marketing materials
  - Community partnership resources
  - Share engaging program ideas
  - Provide training
  - Flexible and customizable

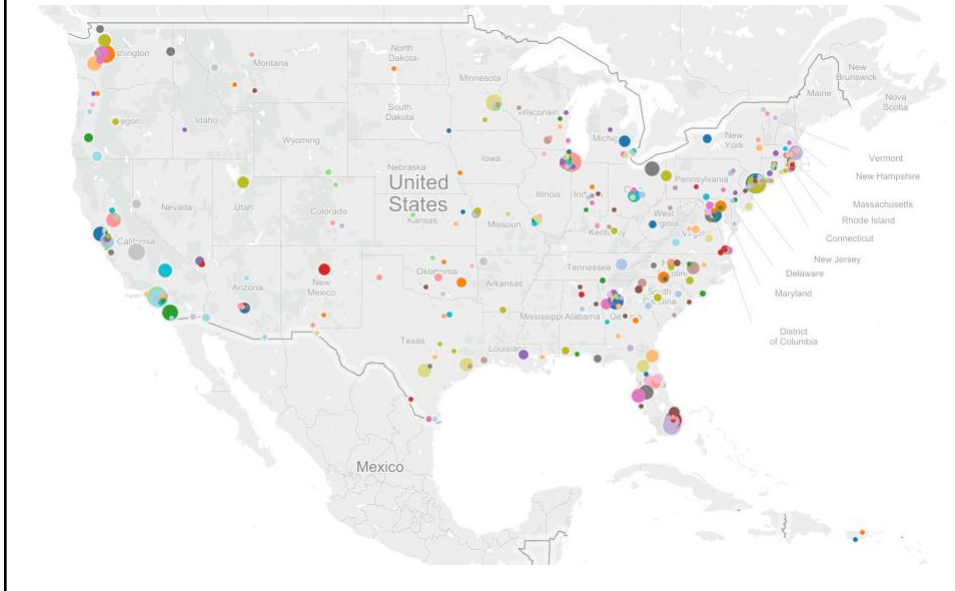
## Libraries Initiative 2013

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## Libraries Initiative 2015

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### CFPB's role

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- We will provide you with resources:
  - Webinars and in-person trainings on financial topics for staff development
  - Job aids
  - An inventory of resources to for reference use and program development
  - Program ideas
  - Marketing materials
  - A Community Partnership Guidebook
- Go to [consumerfinance.gov/library-resources](http://consumerfinance.gov/library-resources)

## Our national partners

- Money Smart Week by the Federal Reserve Bank of Chicago
- American Library Association
  - Public Library Association
  - Reference and User Services Association
- USDA Cooperative Extension Service
- Foundation for Financial Planning
- Institute of Museum and Library Services
- FINRA Investor Education Foundation
- National Foundation for Credit Counselors
- Federal Trade Commission
- And others ...



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## consumerfinance.gov/library-resources

An official website of the United States Government

Español 中文 Tiếng Việt 한국어 Tagalog Пусскэй العربية Kreyòl Ayisyen



Contact us (855) 411-2372

Search

HOME INSIDE THE CFPB GET ASSISTANCE PARTICIPATE LAW & REGULATION [SUBMIT A COMPLAINT](#)

Adult financial education

Youth financial education

Resources for libraries

Program ideas

Librarian training

Marketing materials

Websites, videos, and courses

Resources for parents

### We want to make libraries the go-to source for financial education

The Consumer Financial Protection Bureau is working with libraries to provide websites, worksheets, guides and other information to help with a consumer's money decisions.

#### Monthly training webinars

Check out our financial education training series just for librarians. We'll update you on our efforts, cover basic financial education topics, and host a special guest or two along the way.

[View all librarian trainings >](#)



Overview: Community education project with libraries



**CFPB Bulk Publications for Libraries**

**FREE FINANCIAL PUBLICATIONS FOR YOUR LIBRARY**

Consumer Financial Protection Bureau (CFPB) is partnering with libraries across the country to help consumers learn more about money, research important financial decisions, or understand their consumer rights and protections.

You can help your neighbors by ordering up to 200 free copies of the titles below. We will be adding new titles and featured publications throughout the year, so check back frequently.

Please fill out the form below to place your order:



English		Spanish	
Publication Title	Quantity	Publication Title	Quantity
<a href="#">Act Fast to Avoid Foreclosure</a>	Select ▾	<a href="#">Actúe con rapidez para evitar la ejecución hipotecaria</a>	Select ▾
<a href="#">Ask CFPB (Bookmark)</a>	Select ▾	<a href="#">Consulte al CFPB (Bookmark)</a>	Select ▾
<a href="#">Check Your Credit Report</a>	Select ▾	<a href="#">Verifique su informe crediticio al menos una vez al año</a>	Select ▾
<a href="#">Considering a Reverse Mortgage?</a>	Select ▾	<a href="#">¿Está pensando en una hipoteca revertida?</a>	Select ▾
<a href="#">How to Find the Best Credit Card for You</a>	Select ▾	<a href="#">Cómo encontrar la mejor tarjeta de crédito para usted</a>	Select ▾



**Program idea topics**

- Adult financial education
- Youth financial education
- Resources for libraries
  - Program ideas
  - Librarian training
  - Marketing materials
  - Websites, videos, and courses
- Resources for parents

**Program ideas**

Every month, we'll provide you with program ideas and materials you can use in your library. We'll also suggest possible presenters and others in your community who can help you spread the word about your programs.

For more information about building relationships in your community, view our [community partnership guidebook for libraries](#).

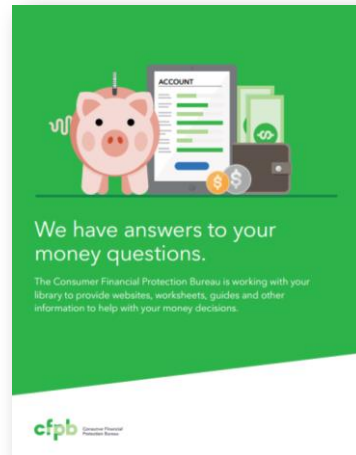
Be debt-free - how to manage and reduce debt	Show ⬆
How to buy a home - from finding financing to closing	Show ⬆
Family money night - help parents teach their kids about money	Show ⬆
Don't get hacked workshop - how to protect your identity and data	Show ⬆
Coordinate offsite workshops - holding programs at local nonprofits	Show ⬆
Reality check - an engaging financial simulation for teens	Show ⬆
Host a scouting badge day - teach money management	Show ⬆
my Social Security - hold a workshop to help patrons sign up	Show ⬆
Prevent elder financial exploitation - resources to help stop fraud	Show ⬆
When the honeymoon's over - money management tips for couples	Show ⬆
Get ready for back-to-school. List, plan, buy	Show ⬆



## Marketing materials

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- General marketing materials that will guide patrons to the library as a source for financial literacy materials
- Materials focused on financial topics
- Materials including posters, table tents, and bookmarks



## Community Partnership Guidebook

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- The Guidebook:
  - Provides an overview of CFPB
  - Helps libraries build and strengthen community partnerships
  - Lists potential national, state, and local partners
  - Includes staff resources

# Submit a complaint

[consumerfinance.gov/complaint](https://consumerfinance.gov/complaint)

The screenshot shows the CFPB website's 'Submit a complaint' page. At the top left is the CFPB logo and 'Consumer Financial Protection Bureau'. To the right is a search bar and a contact number '(888) 411-2372'. A navigation menu includes 'HOME', 'INSIDE THE CFPB', 'GET ASSISTANCE', 'PARTICIPATE', 'LAW & REGULATION', and 'SUBMIT A COMPLAINT'. The main heading is 'Submit a complaint' with a sub-heading: 'Have an issue with a financial product or service? We'll forward your complaint to the company and work to get a response from them.' Below this is a 'CHECK YOUR COMPLAINT STATUS' section with a 'Check status' button and a 'File logo?' link. A Spanish language option is also present: 'Para presentar una queja en español, llamar al (855) 411-2372'. The 'Choose a product or service to get started' section lists various categories: 'LOANS' (Mortgage, Student loan, Vehicle loan or lease, Payday loan, Other consumer loan) and 'PRODUCTS AND SERVICES' (Bank account or service, Credit card or prepaid card, Credit reporting, Debt collection, Money transfer or virtual currency, Other financial service).

# Questions?

## Your feedback

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- Your feedback will help us better meet your needs.
- Share your comments and questions with us at [financialeducation@cfpb.gov](mailto:financialeducation@cfpb.gov).
- Have a good idea? Share it with us.
  - Program ideas
  - Ways to get the word out
  - Partners

## Thank you

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- Get more information at [www.consumerfinance.gov/library-resources](http://www.consumerfinance.gov/library-resources)
- Connect with us
  - On Linked In – CFPB Financial Education Discussion Group
  - By email [financialeducation@cfpb.gov](mailto:financialeducation@cfpb.gov)