

National Financial Literacy Month

April 2013

National Financial Literacy Month is April

Proclamation signed by President Barack Obama. A full version of the proclamation can be found at www.estateplanninganswers.org/2011-presidential-proclamation-national-financial-literacy-month/.

Please join our distinguished 2013 honorary co-chairpersons Jonathan Blattmachr, Esq., AEP® (Distinguished), recognized as one of the country's most creative trusts and estates lawyers, author and speaker; and Janet Novack, leading financial journalist, exceptional communicator, and the Washington D.C. Bureau Chief & Executive Editor for Forbes, in supporting and participating in April as National Financial Literacy Month.

The NAEPC Education Foundation and NAEPC have teamed up with the American Institute of Certified Public Accountants, the American Association of Attorney-Certified Public Accountants; the American Bar Association Section of Real Property, Trust and Estate Law; the Society of Financial Service Professionals, the National Academy of Elder Law Attorneys, the Partnership for Philanthropic Planning (all members of the Synergy Summit, a unified think tank and voice of leadership for leading financial service organizations), the Financial Planning Association®, and the Association of Fundraising Professionals. Together these organizations represent nearly 1,000,000 professionals, and the accountants, attorneys, estate planners, financial planners and advisors, insurance agents and brokers, trust officers, and nonprofit executive directors that are members of these professional associations, and all have the objective to mobilize the estate and financial planning community by providing support, tools, and education for professionals and the public they serve.

- ◆ The majority of Americans lack the ability to adequately plan for their retirement as most Americans over 65 are totally dependent on Social Security. **With proper knowledge and planning, future generations will certainly have a more secure future.**
- ◆ It is estimated that over 120,000,000 Americans do not have an up-to-date estate plan to protect themselves, and their families, making estate planning one of the most overlooked areas of personal financial management. **Estate planning is not just for the wealthy and is important for everyone.** With advance planning, issues such as guardianship of children, managing bill paying and assets in the event of sickness or disability, care of a special needs child, long-term care needs, and distribution of retirement assets can all be handled with sensitivity, care, and at a reasonable cost.
- ◆ Many people mistakenly believe that since they are not "rich" they do not need to do any estate and financial planning. **This attitude can be financially harmful and can be avoided with proactive action.**

Participating in National Financial Literacy Month is a winning approach to solving a major social challenge. American families benefit by learning how to better and cost effectively address their personal financial challenges; financial professionals benefit by acquiring new business from more informed and motivated clients; the media wins by delivering valuable content to its readers; nonprofits win with increased donations, planned gifts, alternate beneficiary selections, and bequests; and the overall community wins with a stronger and financially sound economy.

If you would like additional information about **National Financial Literacy Month** or **National Estate Planning Awareness Week** and or to receive complimentary estate and financial planning content or a link for your website, contact Valentino Sabuco, CFP®, AEP®, The NAEPC Education Foundation's Executive Director & Publisher at 707.322.1597, v.sabuco@TheNAEPCEF.org. You may also visit us at <http://www.naepc.org/foundation.web> and www.EstatePlanningAnswers.org



Research Footnotes and Links for Financial Awareness & Financial Literacy

1. Social Security
 - a. Social Security 2013 Changes
 - i. <http://www.ssa.gov/pressoffice/factsheets/colafacts2013.htm>
 - b. Social Security – A Profile of Older Americans 2011
 - i. http://www.aoa.gov/aoaroot/aging_statistics/Profile/2011/docs/2011profile.pdf
2. US Census Information
 - a. www.census.gov/
 - b. www.census.gov/compendia/statab/2011/tables/11s0540.xls - 2010-12-07
 - c. www.census.gov/sipp/workpaper/wp110_9005.pdf - 2009-09-08
 - d. The 2012 Statistical Abstract
 - i. www.census.gov/compendia/statab/cats/income_expenditures_poverty_wealth.html
 - e. Quick Facts
 - i. <http://quickfacts.census.gov/qfd/states/00000.html>
3. Demographics of the United States
 - a. http://en.wikipedia.org/wiki/Demographics_of_the_United_States
4. SHRM Research Articles
 - a. <http://www.shrm.org/Research/Articles/Pages/default.aspx>
5. AICPA – 360 degrees of Financial Literacy
 - a. <http://www.360financialliteracy.org/Topics/Retirement-Planning/Social-Security/Sources-of-retirement-income-filling-the-Social-Security-gap>
6. The NAEPC Education Foundation
 - a. Rep. Mike Thompson (D-CA), and 49 additional members of the House of Representatives (listed below), co-sponsored and helped to pass H. Res. 1499. <http://www.estateplanninganswers.org/alert-third-week-in-october-october-18-%E2%80%93-24-2010-is-national-estate-planning-awareness-week/>
 - b. <http://www.estateplanninganswers.org/2011-presidential-proclamation-national-financial-literacy-month/>
7. MetLife Consumer Research
 - a. MetLife Demographic Profiles
 - i. www.metlife.com/searchresults?query=demographic+profile&and_on=Y&sel_path=metlife%2Fmmi%2Fresearch%2Findex.html&remoteUser=71.198.244.63-3947949424.30201431
 - b. MetLife Study of Employee Benefit Trends
 - i. <http://www.metlife.com/business/insights-and-tools/industry-knowledge/employee-benefits-trends-study/index.html#highlights>
8. Employee Benefit Research Institute Retirement Confidence Survey
 - a. <http://www.ebri.org/surveys/rcs/>
 - b. www.ebri.org/pdf/FE125.4June09.Final.pdf
 - c. www.ebri.org/pdf/publications/books/.../DB.Chapter%2006.pdf
9. Knowledge @ Wharton
 - a. <http://knowledge.wharton.upenn.edu/article.cfm?articleid=2642>
10. CFP Board
 - a. <http://www.cfp.net/Media/release.asp?id=227>
11. SEC
 - a. www.sec.gov/pdf/report99.pdf
12. US News
 - a. http://finance.yahoo.com/news/pf_article_109508.html
 - b. <http://money.usnews.com/money/blogs/planning-to-retire/2010/01/12/the-4-biggest-sources-of-retirement-income>
13. Wells Fargo
 - a. https://www.wellsfargo.com/press/2011/20111116_80IsTheNew65
14. Center on Budget and Policy Priorities
 - a. <http://www.cbpp.org/cms/index.cfm?fa=view&id=3260>
15. US Dept of Health & Human Services
 - a. Health, United States, 2010
 - b. <http://www.cdc.gov/nchs/fastats/lifexpec.htm>
16. Kaiser Family Foundation
 - a. <http://facts.kff.org/chart.aspx?cb=58&sctn=162&ch=1725>
17. Federal Reserve Board
 - a. http://www.minneapolisfed.org/publications_papers/pub_display.cfm?id=4230



The NAEPC EDUCATION FOUNDATION

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