

Minutes
State Subcommittee of the Financial Literacy Work Group
May 29, 2008 - 10:30 to 11:00 am

Present (*alpha order*)

- Elizabeth Acosta, DFI, Division of Credit Unions, Secretary Senior
- Co-Chair Mary Gould, AGO, Outreach and Education Coordinator
- Michelle Hardesty, DRS, Plan Administrator for the Law Enforcement Officers' and Fire Fighters' Retirement
- Allen Morrow, WA State Senior Citizens' Lobby, VP, Senior lobbyist
- Dee Taylor, WSHFC, Director, Homeownership Division

Absent:

- Linda Jekel, DFI, Division of Credit Unions, Director; FLPPP

Brainstorming

A discussion regarding the use of the Survey Monkee to obtain information from state agencies. What would be too many questions? How short should it be? As an information gathering tool, this would be a good opportunity to get as much information as possible.

The importance of aiming the initial contact at the Director level, while expecting the response to come from the staff. There is some difficulty in reaching the proper person as some divisions or department levels are unaware of FL work within their agency. Allen suggested searching out the Public Information contact within the departments. If there is no response once the letter and survey go out, then a phone call will follow. Some discussion about which committee member will contact which agency representative, and mostly based on existing assignments. The collection of necessary contact information (email and phone) would be necessary prior to the email.

Discussion of what the "state sub-committee" designation included. How do the Federal government agencies (HUD, Fed Reserve, Tribal entities) tie in or be counted. Agreement that Freddie Mac is probably not appropriate. The question of scope also centers around whether an agency is a conduit for funding (from state or federal dollars) or actually provides financial literacy training. And further, does the agency provide FL education to it's employees or does it provide outreach to the public. Is there direct service or funding only. Is there dedicated funding to Financial Literacy programs or is the funding just allocation of general funds. Where do the State agencies overlap with non-profit organizations in providing FL training. It is currently unclear what percentage of Federal funds vs. state monies pass on to non-profit organizations to provide FL assistance, and even agencies that do partner with others can't necessarily track these amounts.

Everyone agrees that a state mandate would help.

Assignments

Mary Gould will have a letter draft and survey questions refined and posted for comment/revision by Friday, June 6. Jeremy offered any assistance relating to Survey Monkee or SharePoint.

Next meeting:

- Sub-committee: **Monday, June 9 Teleconference**
- Full Committee: **June 18**

Assignments:

Who	Does What	By When
All	Ask the following questions and write brief report: 1. What do they do to provide FL education currently? 2. How do they deliver the product? 3. How to coordinate and link programs already available?	By May 26, 2008 turn in brief report on contacts and information obtained.
Mary Gould	Contact: <ul style="list-style-type: none"> • AGO 	
Michelle Hardesty	Contact: <ul style="list-style-type: none"> • DRS • HCA • L&I • WSAC? • AWC? 	
Linda Jekel	Contact: <ul style="list-style-type: none"> • DFI • CTED • DOL 	
Allen Morrow	Contact: <ul style="list-style-type: none"> • OIC • DSHS • Senior Center • Agency on Aging 	
Dee Taylor	Contact: <ul style="list-style-type: none"> • WSHFC • Tribal • Federal Reserve • HUD 	

Key:

AGO: Attorney General's Office
AWC: Association of Washington Cities
DE: State of Delaware
DFI: Dept of Financial Institutions
DOL: Dept of Licensing
DES: Dept. of Employment Security
DRS: Dept. of Retirement Systems
DSHS: Dept of Social and Health Services
FLWG: Financial Literacy Work Group for SB 6272
HCA: Health Care Authority
HUD: US Dept of Housing and Urban Development
IN: State of Indiana
L&I: Labor and Industries
NC: State of North Carolina
OIC: Office of Insurance Commissioner
PA: State of Pennsylvania
PEBB: Public Employees Benefit Board
WSAC: Washington State Association of Counties
WSHFC: Washington State Housing Finance Commission