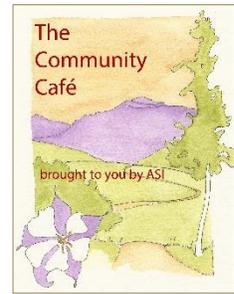


PRESS RELEASE

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NEWS FROM THE COMMUNITY CAFÉ

Financial Literacy – You Might Learn Something Useful

For those seeking to gain financial literacy – especially those trying to manage a low income household – free, accessible resources are key. Accessible might mean the library computer terminal and their wi-fi hook up, but the results are worth it. Budgeting when debt looms, when funds for medical/dental expenses are needed but not available, and when savings seems out of the question are all parts of gaining financial literacy. Financial literacy is not intuitive – it’s not something we should just “know” without guidance. It is an area of study now being taught in most middle and high schools around the world. However, this is a new phenomenon which means that many older adults have not had the benefit of this type of education and may be struggling harder than they need to just to get by week to week and day to day.

According to the Center for Retirement Research in Boston, over half of Americans do not have adequate savings to maintain their lifestyle after age 65. More worrying, 39% of Americans currently report that they cannot cover a \$1,000 emergency cost with existing cash reserves. For all of us, no matter where we sit on the socio-economic spectrum, we can gain from seeking out financial management resources so we can better understand our position in this changing world. Here are a few free resources from three leading non-profits for both individuals and financial literacy educators:

- National Financial Educator’s Council (NFEC): <https://www.financialeducatorsCouncil.org/financial-literacy-for-low-income/>. “The NFEC is an independent organization that helps people of all ages and income levels become financially literate.”
- InCharge Debt Solutions, debt management resources: <https://www.incharge.org/financial-literacy/>. “InCharge develops and distributes personal finance education, free-of-charge, to children and adults, nationwide.”
- The Jump\$tart Coalition has been providing resources since 1995: <https://www.jumpstart.org/>. They promote financial literacy and support financial education. They have been particularly active in engaging schools for early learning in financial matters.

You can see our website for other resources on aging, active engagement, provider education, caregiver resources, and information about ASI programs in Archuleta County, as well as contact information for making reservations at The Community Café for take-out and for Meals on Wheels at: <http://www.psseniors.org/>.

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