



IMPROVING PERFORMANCE AT THE NEXUS OF THE COMMERCIAL AND SOCIAL SECTORS

ABSTRACT

NATIONAL FINANCIAL LITERACY MONTH (DECEMBER 2018)

A lack of financial preparedness has enormous societal costs, and challenges face not only the poor but also the working middle class in developed and developing economies. Globally, there is a need for improved financial literacy education that will alert citizens to their personal financial reality. Approximately 50 percent of Americans surveyed by the Federal Reserve Board do not even have US\$400 in emergency savings. To improve financial literacy, many financial institutions and nonprofit financial educational organizations promote National Financial Literacy Month with events and educational materials that focus on the basics of finance. Among the skills emphasized include debt management, money saving tips, proper money handling, budgeting, and other skills that can enrich personal financial health. Throughout the United States and Canada, in an effort to teach citizens how to establish and maintain financial wellness, April and November are recognized as Financial Literacy Months.

