




The Governor's Task Force for Working Families

Presented by:
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Pennsylvania Office of Financial Education



The Governor's Task Force for Working Families

- Established by Executive Order on April 29, 2004 along with the Office of Financial Education
- Charged with:
 - Identifying current and proposed strategies for
 - building incomes and assets for working families
 - promoting financial education and literacy
 - protecting working families from predatory and abusive financial services
 - Maximizing coordination of programs and creating an environment in which they can work together with greater effectiveness and impact
 - Working with others to carry out the purpose of the Task Force



The Recommendations

- Connect working families to quality financial education
- Move working families beyond living “paycheck to paycheck”
- Help working families create their own jobs and security
- Make sure working families are treated fairly by financial institutions



Connect Working Families to Quality Financial Education

- Establish, maintain, and market a clearinghouse with information about financial education resources, income supports, and savings programs
 - Development currently underway by Office of Financial Education
 - Information by topics and life stage
 - Searchable database of local resources



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Young Family Finances

find out more

Welcome to Your Money's Best Friend,

a web site just for Pennsylvanians. On this site you can find resources to help deepen your understanding of financial issues, deal with major milestones in life, and connect with state and local services to help you make the most of your hard-earned money.

Make the Most of Your Money

Duis congue dolor convallis quam. Etiam pretium tellus eu augue. Maecenas metus neque, rutrum quis, aliquet et, faucibus et, mi. Nullam ornare rhoncus quam.

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Stretching Your Money

Duis congue dolor convallis quam. Etiam pretium tellus eu augue. Maecenas metus neque, rutrum quis,

[read more](#)

Saving for Retirement

Duis congue dolor convallis quam. Etiam pretium tellus eu augue. Maecenas metus neque, rutrum quis,

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Let BUCK fetch you
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Within: 5 miles

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- Organizations
 - Entities that provide financial education programs, services, etc. directly to consumers
- Programs
 - Financial education programs that individuals can take advantage of locally (ex: Homebuyer Counseling)
- Events
 - Time-specific financial education events (ex: Consumer Fair)



Connect Working Families to Quality Financial Education

- Integrate financial education in the curriculum already taught in Pennsylvania's K-12 schools
 - Develop a K-12 scope and sequence for financial education
 - Test math in a personal finance context on the PSSA's
 - Provide professional development for teachers
 - Governor's Institute to be held this month
 - Hire a professional educator to focus on financial education efforts with the Department of Education



Connect Working Families to Quality Financial Education

- Expand community-based financial education and counseling
- Help employers provide financial education in the workplace
 - Identify and promote best practices
 - Explore ways to provide additional professional development/training for financial educators and counselors
 - Working to expand counseling network
 - Full-time professionals to work on community-based and workplace financial education
 - Provide financial education to Commonwealth employees



Connect Working Families to Quality Financial Education

- Encourage financial professionals to volunteer in financial education efforts
 - Pilot the offering of continuing education credits with insurance producers in Pennsylvania
 - Examine the licensing requirements of other industries
- Conduct a long-term study to find out which financial education strategies are most effective




Move working families beyond living “paycheck to paycheck”

- Market the federal Earned Income Tax Credit and help families claim it.
- Extend the scale, impact, and flexibility of the Commonwealth’s Family Savings Account program.
- Expand use of the federal Family Self-Sufficiency program and make it work with the Commonwealth’s Family Savings Account program.
- Increase asset limits for families that receive help through the Temporary Assistance for Needy Families program
- Determine where market conditions are getting in the way as working families try to get ahead.



Help working families create their own jobs and security

- Bolster entrepreneurship and small business development.
- Create PennIRA so that small employers can facilitate retirement savings for working families.



How You Can Help

- Watch for the launch of the online clearinghouse
- Become familiar with what the clearinghouse offers
- Refer your constituents to the clearinghouse
- Add the clearinghouse web address and toll-free number to your websites, newsletters, etc.
- Mention the clearinghouse in your speaking engagements and interactions with the press
- Encourage organizations in your district to list their financial education programs, services, or events in the clearinghouse
- Let us know about creative, low-cost outreach ideas you might have to market the clearinghouse



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