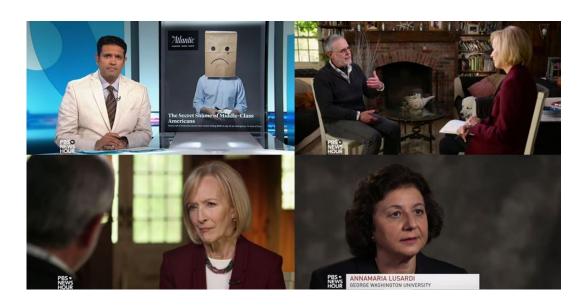


## PBS NewsHour Segment Focuses on Financial Fragility

On June 1, 2016, PBS NewsHour featured a <u>segment</u> based on Neal Gabler's recent <u>article</u> in *The Atlantic*, "The Secret Shame of Middle-Class Americans." Director Annamaria Lusardi is featured in the clip at 5:34 and 10:26 explaining the concepts of financial fragility and financial literacy.

Financial fragility is a topic of great importance to GFLEC. Director Lusardi recently delivered a <u>keynote address</u> on financial fragility at the Netherlands-OECD Global Symposium on Financial Resilience throughout Life. GFLEC researchers have also produced a <u>policy brief</u>, "The Financial Fragility of American Families," for the FINRA Investor Education Foundation.



"I am a financial illiterate, and financial illiterates pay a heavy price for their financial illiteracy."

— Neal Gabler, author of "The Secret Shame of Middle-Class Americans"

"We came up with this word, financial fragility, when we thought of

## looking at the capacity of families to bear a shock..."

— Annamaria Lusardi, GFLEC Academic Director

"[Financial illiteracy] is a phenomenon economists say is a key factor in the current fragility of the middle class."

— Judy Woodruff, PBS NewsHour host

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