



FinLit news

SUMMER 2014 NEWSLETTER

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## Message from Academic Director Annamaria Lusardi

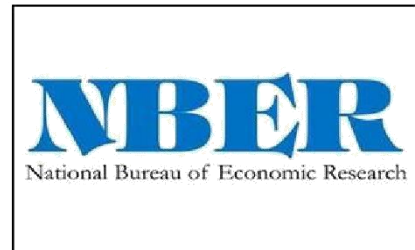
Dear Friends and Colleagues,

GFLEC continues to be involved in multiple initiatives to promote financial literacy and financial literacy research in the United States and around the world. I am pleased to update you on the Center's most recent activities.

We are delighted and honored to have hosted the U.S. release of the Programme for International Student Assessment (PISA) Financial Literacy Data in collaboration with the U.S. Department of Education, the U.S. Department of the Treasury, and the Consumer Financial Protection Bureau. This first-ever assessment of the financial knowledge of 15-year-olds covered 18 countries and economies, including the United States. As chair of the Financial Literacy Expert Group that designed the questions, it was very gratifying to see the fruits of that work and such important findings. We now have a solid baseline from which to measure the success of future efforts to improve financial literacy among the young.

We have already begun investigating the new data from PISA and look forward to examining the detailed findings and encouraging the use of that information to inform policy and programs.

I hope you enjoy reading our newsletter.



## GFLEC Hosts U.S. Release of the PISA Financial Literacy Assessment

U.S. government officials, international experts, scholars, business leaders, and other high-profile participants came together last July for the presentation of the findings of the first financial literacy assessment of 15-year-olds around the world. The event....

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## Lusardi Chairs OECD/INFE Research Committee

This past spring, Director Lusardi was elected chair of the Organisation for Economic Co-operation and Development (OECD) [International Network on Financial Education](#) (INFE) Research Committee. This committee counsels OECD/INFE and its advisory board on research, analytical work, and strategy.

## Featured Research: Financial Knowledge and 401(k) Investment Performance

Financial knowledge helps people invest more profitably, according to an NBER working paper by GFLEC Director Annamaria Lusardi, Robert Clark of the Poole College of Management at North Carolina State University, and Olivia S. Mitchell of the....

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## GFLEC Happenings



### GFLEC Researches Working Women's Financial Capability

Only 53 percent of late-career women attempt to figure out how much they need to save for retirement. This is just one of the important findings of GFLEC's research into working women's financial capability. The study, which documents how financial behaviors vary by family status and career....

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### Lusardi Offers Keynote at RAND BeFi Forum

The RAND Behavioral Finance (BeFi) Forum 2014 included a keynote address by GFLEC Director Annamaria Lusardi who discussed the economic importance of financial literacy. The daylong forum, held in Washington, D.C., in May aimed to increase policymakers' and industry leaders' understanding of retirement security, financial inclusion....

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### Financial Literacy Seminar Series Enters 4th Year

The fourth year of the Financial Literacy Seminar Series, sponsored by GFLEC and the Federal Reserve Board, begins on September 25 with a presentation by Professor John Shoven from Stanford University. He will deliver the Distinguished Lecture, titled "Trying the Impossible...."

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## Invited Session on Financial Literacy at the EEA Meeting in Toulouse

Director Lusardi presented GFLEC's work on gender differences in financial literacy in the invited session on financial literacy at the European Economic Association (EEA) Meeting in Toulouse, France. The project is joint work with Rob Alessie, University of Groningen, Tabea Bucher....

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## SSRN Financial Literacy eJournal

You can read the most recent papers on financial literacy in the Financial Literacy eJournal sponsored by GFLEC.

The eJournal is available [here](#).

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