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The Ohio Department of Commerce Encourages Youth Financial Literacy Education

Divisions of Financial Institutions, Securities Share Helpful Resources for Parents & Educators

(COLUMBUS, OH)—Kids are more tech-savvy than any other time in history and are exposed to influencers and apps that don't always provide expert advice. With that in mind, the Ohio Department of Commerce's divisions of Financial Institutions (DFI) and Securities are joining together to promote the importance of financial literacy in youth.

The two subsets of the Ohio Department of Commerce are sharing resources and training from trusted sources that can be tailored to meet the educational needs of students.

While a basic understanding of how to manage finances is critical for a person's economic wellbeing, [surveys](#) show only 34% of Americans can answer four of five basic financial literacy questions.

"It is a priority of the DFI's Office of Consumer Affairs to proactively educate Ohioans, especially youth, on the importance of developing a healthy relationship with money," said DFI Superintendent Kevin Allard. "In addition to the Financial Literacy Grant we award each year, we provide outreach and education through speakers and [resources on our website](#)."

When it comes to securities, the increase in online investing apps has led to a "gamification" effect, which is attractive to young, new investors. These apps continue to grow in popularity and according to some experts, much of the growth is driven by young adults.

"New investors should exercise caution when buying stocks online or through a phone app," said Ohio Securities Commissioner Andrea Seidt. "Unfortunately, these purchases are sometimes made based solely on following the 'advice' found on social media sites from influencers or celebrities. Its important investors seek out the advice from a licensed professional; a database of licensed advisors and brokers can be found on our [website](#)."

All of the resources listed below are available to the public at no cost. Additionally, educators can request a speaker from DFI by calling 866-278-0003 and/or [webdfi-](#)

oca@com.state.oh.us, or Securities by contacting 614-644-7381 or securitiesgeneral.questions@com.state.oh.us

- The **Jump\$tart Foundation** has resources for [teachers](#), including an [educator's toolkit](#). It also offers a [search tool](#) that allows users to see if their school offers financial literacy education and tips on how to get started.
- **Investor Protection Trust** has [investor education and protection resources](#) for educators.
- **FINRA Foundation** and the **American Library Association** partnered to create [SMART Investing @ Your Library](#) to help anyone learn about money, budgeting, saving for college and more.
- **FINRA** also has a [Save & Invest website](#) dedicated to teaching teens and young adults the importance of personal finance and the long-term effects it will have on their futures.
- The U.S. Securities and Exchange Commission has tools and resources for teachers at [Investor.gov](#).
- U.S. Department of the Treasury offers [financial education resources](#).
- Consumer Financial Protection Bureau offers tools for [youth financial education](#).

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The Ohio Department of Commerce is the state's chief regulatory agency, focused on promoting prosperity and protecting what matters most to Ohioans. We ensure businesses follow the laws that help them create jobs and keep Ohioans safe. To learn more about what we do, visit our website at com.ohio.gov

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