

# National Financial Educators Council Annual Report 2020

## Letter from the NFEC CEO 03

## Empowerment 04

Education to the People .....	8
Product Usage Scope .....	9
Educator Spotlight .....	10

## Independence 10

Standards & Research .....	12
Free of Advertisements .....	13
IACET Accredited Provider .....	13

## Leadership 13

Building an Army of Advocates .....	15
Recognizing High-impact Individuals ...	15
In the Media .....	16

# Letter from the NFEC CEO

If you watched the news during 2020, you were inundated with messages of fear, anger, violence, and division. But that was not the world we experienced.

We witnessed people who focused on helping others strengthen their finances during these uncertain times – coming together no matter their differences to empower people with the knowledge and guidance they need to foster greater financial well-being.

The NFEC addressed these difficult times with a unifying message of financial empowerment: To provide financial wellness champions with the tools, training, and resources to help their communities achieve greater financial security and work toward greater financial wellness.

No matter what happens around us, the NFEC stays the course and focuses on the core values that guide our work:

- **Empowerment.** We mobilize and develop community champions and empower them with the resources, knowledge, and processes they need to help their communities' citizens work toward financial self-sufficiency and security.
- **Independence.** We develop high-quality, unbiased financial wellness resources in collaboration with top educators, personal finance experts, and financial professionals with the primary objective of helping people improve their financial outlooks.
- **Leadership.** The NFEC spearheads the financial wellness movement around the world through advocacy and raising awareness.

Several projects we completed that will continue to propel the NFEC forward: A three-year update and expansion of all 4,200 pages of educational resources, 1,700 webpages, and refinement of all our internal processes.

To show our commitment to social impact, we are now a Certified Benefits Corporation in pending status with an approval expected in Q3 of 2021. To highlight our educational value, we have started the Accreditation process with the IACET. Accreditation approval is expected in Q4 this year.

We are creating a world where people are informed to make qualified financial decisions and confidently take effective financial action that best helps them meet their basic human needs while moving toward fulfilling their personal, family, and global community goals.

Join us in the world we envision.

*Vince Shorb*

Vince Shorb  
NFEC, CEO



# Empowerment

The movement to support people toward greater financial well-being needs well-qualified leaders to champion the cause and the highest quality of resources to foster their efforts. We mobilize and develop community champions and empower them with the resources, knowledge, and processes they need to help their communities' citizens work toward financial self-sufficiency and security.

## Empowering Financial Educators & Coaches

Professional-grade training and certification qualifies financial wellness professionals to become the cornerstone of any personal finance program. Effective educators and coaching professionals help learners achieve better outcomes.



# NFEC's Certification Programs for Financial Educators and Financial Coaches

---



4,181

Enrolled in  
Certification Programs

Financial Educators: Trained to effectively teach groups, our Certified Financial Education Instructor (CFEI) graduates meet the highest standards and are committed to their students' financial well-being.

Financial Coaches: Working one-on-one with individuals, our Certified Personal Finance Consultants understand and diagnose a person's financial situation and provide guidance and support to strengthen people's finances.



# 17,788

Financial Educator  
Training: Micro Course



# 13,121

Financial Coaches  
Training: Micro Course



## NFEC Non-certification Training for Financial Educators & Coaches

---

# Education to the People

Distribution of top-quality curriculum resources and access to innovative online learning systems empowers individuals, organizations, and communities with current, relevant financial education. The breadth and range of the audiences reached by these resources highlights their ability to propel the financial wellness movement forward.

## Educational Materials Usage

---

Number of People  
Served by Our  
Resources  
& Graduates  
(estimated)

**1.1M**

**90,824**

Times Educators, Coaches,  
& Stakeholders Accessed  
Educational Resources

**109,494**

Number of NFEC Test-takers

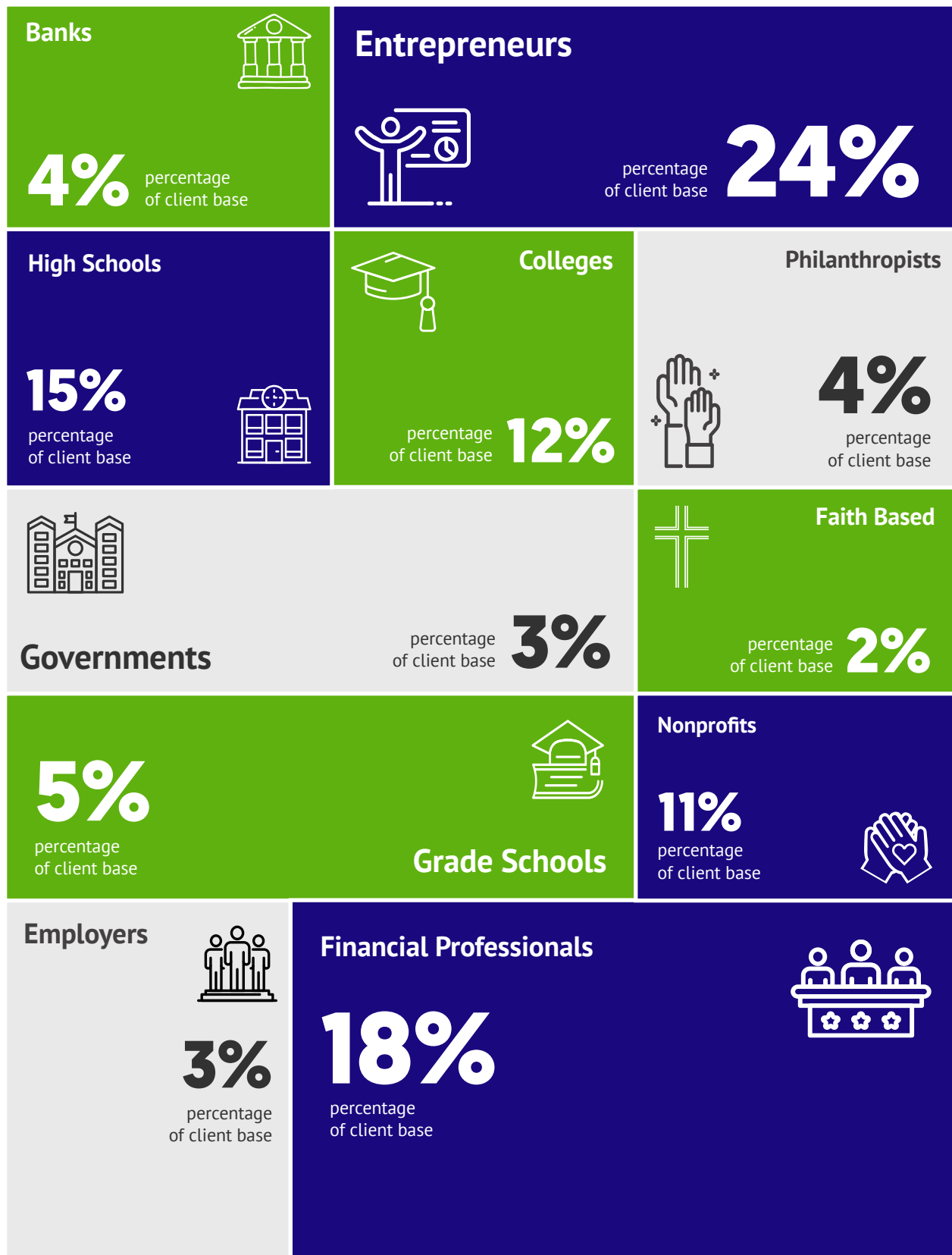
## Educational Products

---



# Product Usage Scope

Diversification of financial education products ensures their suitability for a wide variety of industries. The scope of organizations using our materials demonstrates our product flexibility and capability to empower audiences from all demographics.





# Educator & Coach Spotlight

Our Certified Educators and Coaches champion financial wellness by spearheading exciting, novel projects that feature our resources and products. Following are a few examples highlighting how educators took financial education to new heights in the past year.

## **Bola Sokunbi**



Bola Sokunbi is founder of Clever Girl Finance, a financial education platform for women of all backgrounds. She and her team offer a broad scope of free personal finance education to women, including a podcast with 2.7 million plays and courses that have enrolled more than 160,000 students. Bola's mission is to match women with the financial education resources they most need, without the burden of high fees.

## **Ben Joergens**



As Financial Empowerment Director at Old National Bank in Evansville, IN, Ben Joergens gives financial education to at-risk community members including struggling teens, parents, and the incarcerated. He spearheads an innovative program, "12 Steps to Financial Success," which he has taught to hundreds of female inmates at a nearby rehab center. Ben has won awards for his distinguished community service. He recently branched out to develop a program titled "Money \$afety for Seniors," which has reached over 500 seniors.

## **Maria Riofrio**



Maria Riofrio's passion and dedication to providing financial education to people from a wide range of backgrounds are evident from her service. She has taught financial wellness to teenage boys in correctional facilities and transitional homes; military personnel; subsidized housing residents; and Cambodian, Laotian, and Hmong communities around the US. As an immigrant herself, Maria draws upon her experience to make connections and build trust, teaching and coaching in both English and Spanish. She also leads the LiSA Initiative, a grassroots movement that addresses financial concerns among women and their families.

# Independence



We develop high-quality, unbiased financial wellness resources in collaboration with top educators, personal finance experts, and financial professionals with the primary objective of helping people improve their financial outlooks. Founding our materials on empirical research, psychology, and educational methodologies yields resources that inform the industry and set the standards for financial wellness promotion.

# Standards & Research

The most comprehensive nationwide standards for financial education and financial coaching were developed by the NFEC and a team of experts. Industry leaders rely upon these benchmarks to guide program development and implementation, financial wellness professional qualifications, and standardized communications.

Total Number of  
Contributors

83

Total Number of Research  
Pages Created

409



## Standards for Financial Wellness Professionals

- Framework for Teaching Personal Finance
- Financial Coaching Standards & Code of Conduct
- Educational Methodologies for Personal Finance Instruction

## Standards to Guide Learning Outcomes

- Financial Literacy Standards & Framework for Learners (High School – Adult)
- Kids Financial Literacy Standards (PK – 8th Grade)

Research  
Campaigns

228



Total Sample  
Size of Research

81631

# 100%

Advertisement-free Content

## Free of Advertisements

We guarantee that our content is entirely free of advertisements or marketing components. Our financial wellness products are independently developed with guidance from a panel of subject matter experts.

Accreditation  
Approval Expected

# 2021

Accredited  
Courses Hosted:

# 0



CEUs Issued by  
the NFEC

# 186,000

## IACET Accreditation Process

We are finalizing the accreditation process and look forward to being an IACET-accredited provider. The IACET's thorough, rigorous review process confirms that its accredited providers offer effective and valuable programs – the best of the best.



# Leadership



The NFEC spearheads the financial wellness movement around the world by conducting advocacy and raising awareness. We seek to reach our colleagues in the financial education and counseling industry, stakeholders, and the public with the latest financial wellness messaging. We take a creative and collaborative approach to financial wellness advocacy and enlist influencer support to spread the message of these campaigns as widely as possible.

# Building an Army of Advocates

Our Research and Advocacy Center offers comprehensive information on three core areas essential to promoting financial wellness: identifying the problem, education about root causes, and how to participate in effective advocacy. Advocates worldwide access this center to discover how we can make a difference together.

**5,305**

Accesses to the  
Advocacy Center

**Financial Education  
Instructor of the  
Year Awards**

**9**

**Financial Educator  
Day Awards**

**720**



**Recognizing  
High-impact  
Individuals**

Educators are the single most important influence on people's success at achieving financial wellness. Each year we recognize individuals who have made major impact on the lives of others by promoting financial health in their communities; and select one high-impact educator to receive the coveted Financial Education Instructor of the Year award.

The NFEC has a controlling organic online presence and is the most visible financial education and coaching company online. A SEM Rush report highlights that we achieve two times the visibility of the leading comparable organization.

**Total**  
**919,044**



**Website Visitor  
Page Views**

**Average**  
**76,587** per month

**Keyword Rankings**

**128** Keywords Top 1  
Google Ranking

**445** Keywords Top 10  
Google Ranking



# In the Media

Throughout the year, the NFEC receives attention from the full gamut of media networks and platforms. Garnering significant media coverage supports advocacy and brings financial wellness into the public spotlight.



## Media Mentions

**821** Number of  
Mentions