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### Why Personal Finance?

Financial Literacy by Generation*	
Generation	Financial Literacy Rate
Gen Z	36%
Millennials	48%
Gen X	48%
Baby Boomers	59%

 A smartphone screen displaying a list of generations: Gen Z, Millennials, Gen X, and Boomers. The phone is shown in a vertical orientation.

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## Unveiling the Reality of Financial Literacy



Americans lose an average of **\$1,819** annually due to financial illiteracy.



**77%** of Americans are financially anxious.



**73%** of teens want more personal finance education.

\*Zipps.com

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## Addressing the Gap in Trusted Guidance



**25%** of American adults lack trusted financial guidance.

Many face a generational gap, feeling isolated in seeking advice.



\*Zipps.com

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## Living on the Edge



**63%** of Americans live paycheck to paycheck.



Approximately **125 million** Americans endure this cycle weekly.

\*Zipps.com

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### Behind the Numbers



While not all face financial literacy challenges, it plays a role.

Lack of financial literacy likely contributes to persistent paycheck struggles.



\*Zipps.com

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### Self-Perception vs. Reality



71% of Americans believe they possess high financial literacy.



On tests, the average score is only 33-55%, revealing a gap in self-awareness.

\*Zipps.com

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**FINANCIAL LITERACY**

- State of ND is committed to making North Dakota the most financially literate state in the nation.
- A new educational platform is now launched!
- Modules can be used independently or as part of a class curriculum.




[SmartWithMyMoney.nd.gov](http://SmartWithMyMoney.nd.gov)

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**CONTENT WITH iGrad|Enrich**

- 34 standard courses with pre-post assessments
- 124 topics (including subtopics)
- 2,800+ pieces of content
  - Articles
  - Videos
  - Tools
  - Courses



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**CONTENT WITH iGrad|Enrich**  
Financial Wellness Statistics during heights of COVID-19 Pandemic (January 2020 – December 2021)




**31.8%**

**Decrease in financial stress.**  
Avg. Stress Level, Jan. 2020: 3.18  
Avg. Stress Level, Dec. 2021: 2.17



**59%**

**Increase in users who had built up a 3-month emergency fund.**



**28%**

**Increase in users that pay off credit card in full each month.**

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**Jan. 2020 - Dec. 2021**


Further insights into outcomes and usage of iGrad | Enrich users over this time.



14% increase in users who are contributing to their retirement.



18.99 Average number of logins per user over this time frame.



81.49 Average interactions per user over this time frame.

[SmartWithMyMoney.nd.gov](http://SmartWithMyMoney.nd.gov)

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Financial Stages of Life		
Stage	Age Group	Financial Resources
Teenage Years	13-19 years old	budgeting basics, savings goals
Early Adulthood	20-35 years old	student loans, purchasing a vehicle, home affordability, start saving for retirement
Middle Adulthood	36-50 years old	home affordability, taxes, life insurance, saving for a child(ren)'s education
Late Adulthood	51-65 years old	paying off debt, financial goals, planning for retirement, estate planning
Eldership	66+ years old	living in retirement, revisit your estate plan

\*FirstWealthFinancial.com

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### Personalized Custom Content

- **Financial Wellness Checkup**
  - Short questionnaire of your current financial situation.
  - Specific topics are suggested based on your assessment.



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### What's Your Money Personality?

- Your Emotions Type**    Apprehensive, Cautious, Relaxed
- Your Outlook Type**    Optimistic, Confident, Skeptical
- Your Focus Type**    Present Focused, Future Focused
- Your Influence Type**    Social, Independent, Elusive
- Your Bonus Type**    Organized, Change Seeking, Fun Seeking

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## Empowering Financial Growth

- **Ability to utilize daily and monthly tasks**
  - Short activities help users grow their financial knowledge.
- **Monthly "Nudges"**
  - Periodic reminders to continue your financial journey.
- **Quarterly Webinars**
  - Variety of financial topics.
  - Previous webinars are recorded and accessible on demand.



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## Financial Well-Being Beyond Numbers

- Meditations on Financial Topics
- Money Personality
- Journaling
- Stress Score



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## Hands-On Financial Management Tools

- **Budget Sheet**
- **Credit Card Paydown**
- **College Savings Planner**
- **Emergency Fund**
- **Credit Score**
  - Estimate
- **...and more!**



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**North Dakotans,  
get smart with  
your money**

Your money personality. Your money needs. Your tips to do better.

Sign up for FREE!

Create your profile today at:  
[SmartWithMyMoney.nd.gov](http://SmartWithMyMoney.nd.gov)

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**Questions?**

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