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NDBF PROMOTES THE IMPORTANCE OF FINANCIAL LITERACY

April 2, 2019 (LINCOLN, NEB.) — The Nebraska Department of Banking and Finance (NDBF) today announced its support of Financial Literacy Month, a nationwide investor awareness initiative that invites people to improve their understanding of financial principles and best practices.

“Educating investors of all ages empowers them to make sound financial choices,” said Deputy Director Claire McHenry.

For this year’s Financial Literacy Month campaign, NDBF is focusing on raising awareness among millennials, those born between 1981 and 1996, of the importance of investing and protecting those investments from financial predators.

“Financial literacy is important for the financial future of Nebraska. We cannot afford to let the next generation embark on these critical early investing years without the financial literacy and awareness they will need,” McHenry said.

A recent survey by the North American Securities Administrators Association (NASAA), of which the NDBF is a member, found that three-quarters of millennials (76 percent) said they do not have a brokerage account to hold investments such as stock, bonds, mutual funds or retirement assets. Among those who do invest, nearly half (46 percent) said they were not concerned about their financial security in retirement.

“This shows a gap in understanding of how to build wealth for a financially secure retirement. I encourage investors, or those thinking about investing, to visit our website, which offers a variety of investor awareness and protection resources.” McHenry said.

Investors also are encouraged to contact NDBF before making an investment decision to learn more about the investment product and the person offering it for sale. “One quick call is all it takes,” McHenry said. “Education is an investor’s best defense against investment fraud and best tool to build a strong financial future.”

More information about the laws governing the securities industry in Nebraska can be found on NDBF’s website at ndbf.nebraska.gov. If you have questions about any investment matter, call NDBF’s Consumer Hotline toll free at (877) 471-3445 in Nebraska, or (402) 471-3445 if you are out of state.

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