

SPOTLIGHT ON FINANCE

The Department of Financial Institutions has legal responsibility for ensuring that Tennessee financial institutions remain fiscally strong and comply with governing authority. In its supervisory role, the department actively regulates and examines the safety and soundness of each state-chartered financial institution. Additionally, the department handles consumer complaints involving these financial institutions. For more information on what the TDFI does, or how we can assist you, visit our website at <http://tn.gov/tdfi/>.



Have you filed your taxes yet?

There is not a whole lot of time left, but if you have not filed your taxes yet and you make less than \$58,000 a year, you may be eligible for free tax preparation by United Way. You can find more information at <http://www.unitedway.org/our-work/earned-income-tax-credit-and-free-tax-prep>

You can also visit <http://www.irs.gov/> for free electronic tax filing for household incomes below \$58,000 or with any other questions. You can also visit <http://www.irs.gov/uac/Free-File:-Do-Your-Federal-Taxes-for-Free> to understand other options the IRS has available to assist you in your tax filing needs.

Remember the deadline for tax filing is April 15th!

APRIL IS FINANCIAL LITERACY AWARENESS MONTH

The entire month of April is designated to helping American's become more financially aware and gain a better understanding of their personal finances. Many American's live paycheck to paycheck due to overspending, lack of sufficient income, or insurmountable amounts of debt.

The TDFI would like to take this opportunity to offer information that can help you regain control over your budget and spending and assist in you being able to prepare and create a financially sound future. It is important to understand that financial literacy is not limited to balancing a checkbook or creating a budget and following it. It encompasses all areas of finance from understanding your credit score, saving money for retirement, loans, banking, and much more.

The President's Advisory Council on Financial Literacy defines personal financial literacy as "the ability to use knowledge and skills to manage financial resources effectively for a lifetime of financial well-being." Understanding how money can work for you benefits all age groups and all levels of economic status.



*The saving man
becomes the free man*

-Chinese proverb



Remember the Employee Assistance Program can also help you with financial counseling if you are in need. Visit www.HERE4TN.com. You can also call them at 1.855.437.3486 or contact Human Resources for more information.



MONEY SMART WEEK- APRIL 5TH-12TH, 2014

Created by the Federal Reserve Bank of Chicago in 2002, this is a public awareness campaign designed to assist consumers with better manage their personal finances. Government agencies, schools, libraries and other businesses aide in the success of this campaign by offering education to their local consumers. They have many resources available for review on their website at

<http://www.moneysmartweek.org/>



TENNESSEE FINANCIAL LITERACY COMMISSION

The mission of the Tennessee Financial Literacy Commission is to equip Tennesseans to make sound financial decisions when it comes to planning, saving and investing.

The Vision of TNFLC is for Tennessee to lead the country in the area of financial literacy. Specifically, we want to lead the country in college savings per capita, retirement savings per capita, and have the lowest debt per citizen.



Upcoming Tennessee Financial Literacy Commission Elementary and Middle School Teacher Training Summits for 2014:

- * April 5, Austin Peay University, Clarksville, TN
- * April 12, Motlow State Community College, Tullahoma, TN
- * April 26, Walters State Community College, Morristown, TN
- * May 10, Southwest State Community College, Memphis, TN

For Information on how to register, go to <http://treasury.tn.gov/FinLit/PDFs/2014Summits.pdf>

You are entitled to a free copy of your credit report from each credit reporting agency once a year. We suggest you obtain a copy from each company, however, stagger those requests so that you can maintain a more consistent watch on all credit information. For example, in April request your free Equifax report, in August ask for your report from Experian, then in December you should request TransUnion. The cycle begins all over again in April of the following year with Equifax. Becoming more aware of what is happening with your credit history can help you strengthen or maintain your credit score and will allow you to be quickly aware of fraudulent reporting or identity theft. Go to www.annualcreditreport.com to start your request today!





Understanding financial literacy and learning how your money can work for you and not against you is vital for financial success. Find the tools you need at <http://www.mymoney.gov> to educate you to financially succeed.

TEACH CHILDREN TO SAVE DAY APRIL 11, 2014



Learning how to save money is a valuable lesson to learn, even at an early age. Teaching children to save can help them to avoid financial mistakes later in life.

Teach Children To Save Day was created by the American Bankers Association in 1997 to apply focus on the importance of devel-

ing strong saving habits in children school ages K-12. For more information about ways to be involved, information to share with your children, and ways to make saving money fun, visit

<http://www.aba.com/Engagement/Pages/teachchildrentosave.aspx>



The Tennessee Department of Financial Institutions regulates state-chartered banks and credit unions, plus we oversee a variety of non-depository financial institutions, which include small consumer loan lenders, deferred presentment services, (a.k.a. payday lenders), check cashers, money transmitters and title pledge lenders. We also offer an opportunity to submit formal consumer complaints against the institutions within our jurisdiction. Consumer complaints can be submitted online at: <https://first.tn.gov/Complaints/UI/> Additionally, our website at: www.tn.gov/tdfi offers online resource links to assist consumers with information on a number of financial education topics.

Greg Gonzales has served as Commissioner of the Department since 2005 and he has been with the Department since 1986. Commissioner Gonzales is a past Chairman of the Conference of State Banking Supervisors (CSBS), a past board member of the Money Transmitters Regulators Association and he is a board member of the Tennessee Financial Literacy Commission. He holds an undergraduate degree from Tennessee Technological University and a law degree from the University of Tennessee-Knoxville.

