

Misadventures in Money Management (MiMM): Incorporating gamification and storytelling into financial education

July 31, 2019

Presenter: Mechel Glass, PMP, FAC/PPM-3, Financial Education Program Analyst, Office of Servicemember Affairs, Consumer Financial Protection Bureau (CFPB)

Facilitator: Heather Brown, Ed.D, PMP, SPHR - CFPB FinEx Program Lead



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About the Bureau

The Bureau of Consumer Financial Protection (Bureau) regulates the offering and provision of consumer financial products and services under the Federal consumer financial laws, and educates and empowers consumers to make better informed financial decisions.

Financial Education Exchange (CFPB FinEx)

An online and in-person opportunity to access Bureau tools and resources, and connect with the Bureau and your peers engaged in financial education.

Our goal is to help you improve the financial well-being of the people you serve.

Regional convenings:

- Dallas, TX
- Fort Worth, TX
- Denver, CO
- Kansas City, MO
- Atlanta, GA
- Sacramento, CA
- Madison, WI
- St. Louis, MO
- Tacoma, WA
- Nashville, TN
- Boston, MA
- Salisbury, MD

Monthly e-newsletters

Annual surveys



Number of financial educators signed up for CFPB FinEx: **Over 5,000 Members!**

Monthly webinars include:

- Fraud prevention for older adults
- Disaster recovery and preparedness
- Resources for servicemembers
- Accessing credit scores
- Managing spending
- Debt collection resources
- Credit card spending
- Libraries as Financial Education Resources
- Financial Coaching
- Financial Education Programs Serving Immigrant Populations
- Federal Financial Education Resources
- Take Control of Your Auto Loan
- Financial Rules to Live By
- Resources for Parents
- Tips for Strengthening Financial Education Curriculum
- Resources for Parents and Caregivers
- Resources for Financial Caregivers
- Measuring Financial Well-Being
- Owning a Home
- Tax Time Savings
- Your Money, Your Goals Toolkit

To sign up, email CFPB_FinEx@cfpb.gov

Resources for financial educators webpage



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Financial education for adults

We help you help the people you serve. For adult financial educators, the tools here show our latest thinking on consumer financial behavior and effective financial education practices.

Misadventures in Money Management (MiMM): Incorporating gamification and storytelling into financial education

Wednesday, July 31, 2019 from 2-3pm ET

[View details and access previous webinars](#)



Tools and resources to use with the people you serve



We've gathered our tools, worksheets, handouts, and audio recordings by topic.

About us

We're the Consumer Financial Protection Bureau (CFPB), a U.S. government agency that makes sure banks, lenders, and other financial companies treat you fairly.

[Learn how the CFPB can help you](#)

CONNECT WITH US

Join the CFPB Financial Education Exchange (CFPB FinEx) to get the latest news, invitations to webinars, and to learn from your peers.

Email address

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CONNECT WITH OTHERS

We also invite you to join our discussion group on LinkedIn, where we regularly post

Find it at www.consumerfinance.gov/practitioner-resources/adult-financial-education/

Resources

Bureau Resources for Financial Educators webpage:
consumerfinance.gov/adult-financial-education

To sign up for the Financial Education Exchange:
CFPB_FinEx@cfpb.gov

To sign up for the Financial Education Discussion Group:
[linkedin.com/groups/CFPB-Financial-Education-Discussion-Group-5056623](https://www.linkedin.com/groups/CFPB-Financial-Education-Discussion-Group-5056623)

Misadventures in Money Management (MiMM.gov)

A financial education tool for servicemembers



Agenda

- The Office of Servicemember Affairs (OSA)
- Challenges for young servicemembers
- What is Misadventures in Money Management (MiMM)
- Demonstration of the program
- Outcomes
- Thank you

Office of Servicemember Affairs (OSA)

Dodd-Frank established an Office of Servicemember Affairs that works to improve the financial well-being of military consumers and their families as they make decisions along their military lifecycle by:

- **Educating and empowering** servicemembers and their families to make better-informed decisions regarding consumer financial products and services; and
- **Monitoring and analyzing** consumer complaints submitted by servicemembers and their families; and
- **Coordinating consumer protection** measures with other federal and state agencies.

Bureau Representative



Ms. Mechel Glass

MiMM Coordinator, Office of Servicemember Affairs

Mechel.Glass@cfpb.gov

Consumer financial products servicemembers use

- **Checking accounts:** 97% of all servicemembers have a checking or a savings account
- **Credit Cards:** 91% of servicemembers (+15% over civilians)
 - 33% of servicemembers have four or more cards
- **Auto loans or lease:** over 60% of servicemembers

Challenges for young servicemembers

- **Security Clearances:** 3,470 to 8,000 servicemembers are separated each year for financial issues
 - Costs the government estimates of \$267.9 to \$456 million/year
- **Department Of Defense (DoD)** is now continuously monitoring the financial status of servicemembers with security clearances as opposed to every five to 10 years as previously conducted.

Misadventures in MONEY MANAGEMENT

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CIVILIANS

Select Your Type of Service:



ACTIVE DUTY



DELAYED ENTRY PROGRAM
(DEP)



RESERVE OFFICERS'
TRAINING CORPS (ROTC)



RESERVE/NATIONAL GUARD

Select Your Branch:



ARMY



MARINE CORPS



NAVY



AIR FORCE



COAST GUARD

CONTINUE

Misadventures in Money Management

GAMICON
EXCELLENCE IN E-LEARNING

Misadventures in MONEY MANAGEMENT


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Welcome!
Thanks for previewing the adventure.

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Misadventures in Money Management was developed in partnership with the Consumer Financial Protection Bureau's (CFPB) Office of Servicemember Affairs (OSA) and WILL Interactive. It aims to help military service members improve their financial literacy and financial choices through an interactive graphic novel experience.



CRUZ

ANGELA

JAMES

MIYA

DIRK

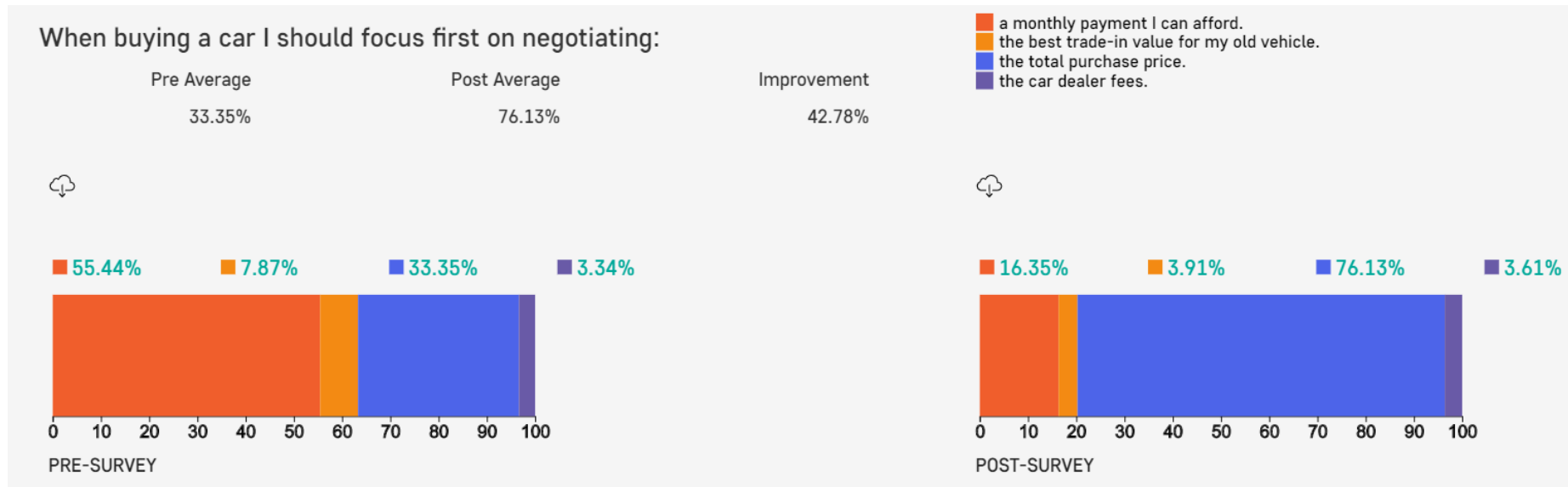
XAVIER

Demonstration of MiMM



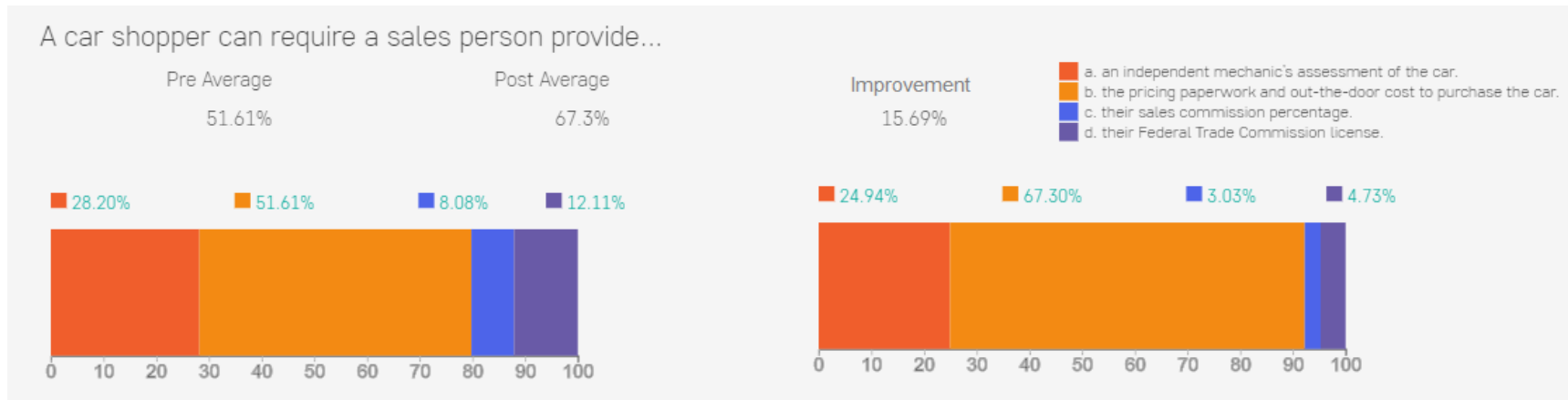
Pre/Post Assessment - Knowledge increases

Q1: Overall 43% knowledge improvement after completion of the program.



Pre/Post Assessment - Knowledge increases

Q3: Overall **15.7%** knowledge improvement after completion of the program.



Outcomes

The percentage of future and current servicemembers who scored higher on the post-assessment than the pre-assessment = 74%

We measure “knowledge gain” via the Pre & Post-Assessments.



Misadventures in
MONEY MANAGEMENT

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Play for yourself at

MiMM.GOV