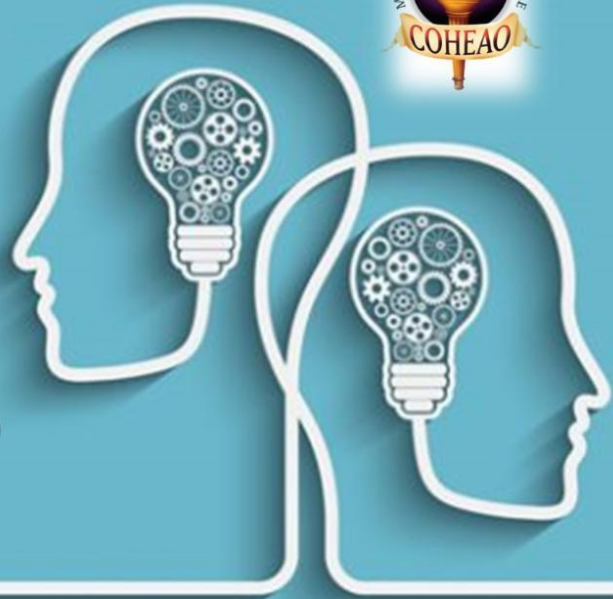


COHEAO

Coalition of Higher Education Assistance Organization



May Financial Wellness Newsletter



YOUR MONTHLY NEWS UPDATES

"An investment in knowledge pays the best interest."

~ Benjamin Franklin



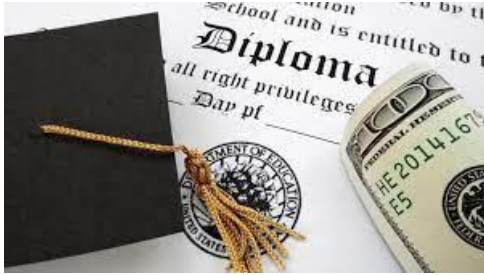
CONGRATULATIONS 2021 GRADUATES

True Greatness

The cap, the gown, the robe, the crown,
The titles of today -
Like mist before the morning sun,
Will surely pass away.

Conceal your learning while you may,
Nor list to emulation;
Let others seek the road to fame,
Strive not for reputation.

The hill is long and hard to climb
That leads you to success;
True greatness, after all, is just
A test of usefulness.



Financial Literacy 2021 Legislation

The financial world consumers must navigate has changed significantly and grown more complex, increasing the need for financial literacy and raising questions regarding consumers' financial capability.

Financial literacy focuses on the specific knowledge and concepts consumers need to manage their money and build wealth, depending on an individual's situation. It may mean learning how to create and manage a household budget, learning how to invest money for retirement, or participating in one-on-one coaching and counseling to determine how to buy a house or start a business. It also can be part of an overall strategy to increase economic security for lower-income families.

[Read More!](#)



Financial Literacy Becomes One of the Most Desired College Student Programs for 2021

College is expensive.

This is not news, but the degree of expense has ballooned in recent years.

A year at a private college that cost \$36,180 in 2010 is now \$46,448, an increase of 48.9%.¹ More and more students are taking out large loans to cover the skyrocketing cost of education.

College remains the best choice for pursuing lucrative careers, though. College graduates make an average of 75% more than non-college graduates.

The average return on a college degree is 14%, a rate of return that is difficult to beat with any other investment.

[Read More](#)





Most & Least Financially Literate States

After the Great Recession, it became clear that more people needed to learn financial literacy. The housing-market collapse and following financial crisis reminded Americans of our obsession with debt and the dangers of quick access to finances for under-informed consumers. The importance for people to be smart about their finances has become even more pronounced during the COVID-19 pandemic, amid high levels of unemployment and restrictions on businesses.

But how much have we learned from past mistakes, and what are we doing to help future generations avoid repeating them?

[Read More](#)

RESOURCES TO HELP YOU AVOID SCAMS

[Watch out for frauds and scams video by the CFPB](#)

Watch out for frauds and scams

This video will help keep consumers vigilant about ever-evolving schemes to take advantage of a vulnerable economic moment.



Help spread the word and keep those you care about from falling for a scam, regardless of their age or health status. If you spot a scam, report it to the FTC at [ftc.gov/complaint](https://www.ftc.gov/complaint)

Coalition of Higher Education Assistance Organizations | 777 6th Street NW, Suite 510, Washington, DC 20001

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