

## Nebraska Financial Education Coalition Meeting Minutes

December 1, 2010

Federal Reserve Bank, Omaha

11:30 a.m. - 1:30 p.m.

### Agenda

- Lunch and Networking
- Welcome- Jennifer Clark, NFEC President
- Special Topic: Changes in Credit Card Laws and How it Impacts the Consumer and the Industry
- Coalition Business
- Upcoming Meetings

### Lunch and Networking

Lunch was provided by the Federal Reserve Bank, Omaha

### Welcome – Jennifer Clark, NFEC President

Ms. Clark welcomed the members and gave each member an opportunity to introduce themselves and where they are from. Partnership is available for all who are interested in financial education.

### Special Topic-Changes in Credit Card Laws and How it Impacts the Consumer and the Industry

The guest speaker for the day was Mr. William Binzel, Chief Counsel and Senior Vice President of Legislative Affairs for the National Foundation for Credit Counseling.

Mr. Binzel gave a report on the changes in the credit card laws, stating that disclosures alone aren't that effective, it's modifying the behavior and responsible decisions of the consumers that will improve consumer's financial life." Therefore, financial literacy is the utmost importance. "Banks cannot stay in business by lending to people who can't repay their debt."

Mr. Binzel covered prime components of the card act, and universal default.

Questions and Answers followed.

### Coalition Business

Ms. Clark introduced the Board of Directors Leadership. The topic of the succession of the leadership and who might house the website of the Coalition was mentioned.

### Report from National JumpStart Educator Conference – Dan Hohensee

Report from the National JumpStart Educator Conference was presented by Dan Hohensee. He thanked Wells Fargo for providing his way to the conference. He said there were four sessions that he attended. Here are several he commented on;

- Mr. Steve Barlett, President of Financial Services Industry, former Texas Senator spoke on Economics, the Federal Simulation Software and one other topic.
- Junior Achievement Program

- The ABC's for Making Money for Teens

#### Membership Committee Report and Discussion – Committee Members

The report was given by Ms. Mary Lynn Reiser. The charges from the Executive Committee to the Membership Committee were to;

- Clarify the qualifications for being a member/partner of the NFEC and clean up the membership rolls prior to the spring elections.
- Explore and clarify the options for voting procedure by partner members of the NFEC Executive Committee before the next election in May, 2011.

The membership committee met and created a new description for partner/members that clarifies when a member/partner is considered an active member and is eligible to vote in elections. A new membership form will be created and member/partners will be asked to fill out the form to confirm their contact information and desire to become a member. A form was provided to review.

The committee also discussed options for the nominating process for selecting new executive board members. Mary Lynn will present the options to the membership at the December meeting for discussion as to the will of the group. A form was provided with options for discussion.

Discussion followed. An informal tally of hands was taken for the voting method.

#### Money Smart Week Report – Jennifer Davidson

Ms. Davidson reported on the Money Smart Week and the different events that took place.

Thanks to Credit Advisors for providing the glass money booth where the students could grab for dollars in the booth's wind tunnel. It was a big hit and good success of the event.

#### Jump Start Update – Jennifer Clark

Due to a time factor, this subject was skipped.

#### Program Updates from Coalition Partners

Ms. Clark brought the issues of hosting the NFEC website, maintaining and updating the membership list, the e-mail marketing and sending out e-mails to all members. With changes taking place in the leadership/hosting of the NFEC details, Ms. Clark asked the membership to beware of the changes and any ideas were welcomed.

#### Upcoming Meetings

- February 23, 2011, Lincoln
- May 25, 2011, Omaha

Meeting was adjourned.

Respectfully submitted,  
Sharon Taubert, NFEC Secretary

