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PRESS RELEASE

ORLANDO, FL, Monday, July 10, 2006 –

**FOUNDATION HELPS EMPLOYERS PROVE VALUE OF WORKPLACE
FINANCIAL EDUCATION PROGRAMS**

The newly created Personal Finance Employee Education Foundation, Inc. subsidizes the employer's cost of conducting research on financial education and the employer's return on investment. Dr. Tom Garman, president of the PFEEF announced the formation of the foundation in May 2006.

The PFEEF provides a limited funding program exists to subsidize the employer's cost of conducting research on financial education.

The non-profit Personal Finance Employee Education Foundation, Inc. is a private foundation established for the non-commercial charitable purpose of serving the public by informing employers on the bottom-line benefits of providing workplace financial education to employees that improves their financial literacy and personal financial behaviors.

The establishment of the Personal Finance Employee Education Foundation, Inc. in May 2006 institutionalizes the efforts and expand the impact of a decade long research and publicity effort of an informal national coalition of academics, businesspersons, financial education providers, and foundations. The work of these experts has been to disseminate research findings to employers on the bottom-line benefits of a financially literate workforce. The Foundation aims to reach thousands of employers and millions of employees by substantially leveraging the number of presentations of research findings and persuasive arguments to better inform employers on the multiple values of providing workplace financial education to employees.

The PFEEF creates and distributes materials to help motivate employers to offer employees access to basic financial literacy education, communicates its mission with

employers in formal and informal ways, and supports research related to promoting workplace financial education.

The non-profit Personal Finance Employee Education Foundation, Inc. recommends employers provide employees access to high quality basic financial education that increases financial literacy and changes employees' personal financial behaviors so financial distress decreases and financial well-being improves. Why? Because research demonstrates that this improves the employer's profits as well as the financial lives of employees.

- The PFEEF speaks well of "Recommended Workplace Financial Education Providers" as the very best organizations in the United States of America that emphasize basic financial literacy information and education that results in improvements in employees' personal financial behaviors, decreases in their financial distress and improvements in employee financial well-being.
- The PFEEF pays tribute to "Best Practices Employers" that provide the very best workplace financial information and education programs for their employees who often make skillful use of their benefits programs and contribute wisely to their employer-sponsored retirement programs.
- The PFEEF does not provide workplace financial education or conduct research, although the PFEEF does recommend researchers qualified to assist employers in making the bottom-line business case for high quality workplace financial education.
- The PFEEF maintains a "National Speakers Bureau" of experts qualified to make effective oral presentations, including one-on-one talks, to employers, financial education providers, human resources professionals, trade and professional associations, and academics.

The PFEEF provides a limited funding program for human resource directors, financial education providers and researchers to subsidize the employer's cost of conducting research on financial education and the employer's return on investment. The program will be fully mounted in February 2007.

Dr. Garman says this to human resource directors, "If your workplace financial education program is successful, keep it; if not warn the provider to improve results in six months or go hire a provider that will do the job right so you can enjoy the thanks of your employees as well as applause of your boss for the improved bottom-line results."

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