

# YOUR COLLEGE

Northwestern Mutual Granum  
Center for Financial Security

The Granum Center is dedicated to strengthening companies, field leaders and financial services professionals through knowledge and insight they can use to help their clients achieve financial security.

## The Granum Center Spotlight Update:

A **flashpoint** is defined as a critical point at which something or someone creates significant action:



a moment of truth. This fall, we are pleased to share the results of our compelling research on the financial literacy of millennials — and, more importantly, we are providing the tools and resources to support this call to action for our industry.

### THE FINANCIALLY FORGOTTEN GENERATION

The millennial generation is as large as (if not larger than) the baby boomers. They are coming of age in a financial world that requires more complex decision making and a greater degree of self-reliance than any previous generation. The financial media focuses on retirement strategies for the boomers — and most advisors are focused on this market, due in large part to the fact that the average age of an advisor in our industry aligns with the boomer generation.

### THE TRAGIC RESULTS

The Granum Center wanted to find out more about how equipped this generation is to overcome the financial obstacles they are facing. Our research, commissioned in partnership with Texas Tech University, assessed financial literacy across multiple generations. It uncovered a startling truth: Millennials are the least financially literate of all the generations. In fact, only 5 percent of the millennial generation (ages 18 to 33) are financially literate.



### OUR MOMENT OF TRUTH

As an industry, we have an obligation to serve this generation well. They need — and deserve — the help we can provide to secure not only their financial futures, but also the future of generations to come.

### PHASE I OF FLASHPOINT INCLUDES THE FOLLOWING:

- Check out our Research Package, which goes beyond the traditional white-paper research findings — expounding on key information with audio and video clips, and providing links

to supporting research and complementary articles.

Whether you are a current advisor, a field leader or an educator, this is a high-value must-read!

- Got five minutes? Check out how your financial knowledge, abilities and confidence stack up using our Assessment Tool: 20 questions based on the uniquely objective Financial Literacy Assessment Tool (FLAT). If you find some of these questions challenging, just imagine how your clients feel.
- We designed our Tutorial especially for new recruits, interns and field staff to learn more about financial basics, borrowing, investing and protection. This tool goes beyond basic “Finance 101” course information to help users apply their knowledge in real-life scenarios. There is a bonus: Completing the tutorial unlocks access to print, electronic and social media resources to solidify learnings and even help educate clients and prospects on these key financial principles.

Phase II will add seminar selling for advisors and recruiting materials for field leaders, to further support the focus on serving millennials. (Watch for more in spring 2015!) ■■■

Find out about other tools, resources and initiatives on our website — such as the Gift of Granum, the Executive Impact Initiative (Distribution Diversity and Millennials), Social Media: Media Puff or Real Stuff?, the *Granum Today* series and more!

Be sure to visit [granum.theamericancollege.edu](http://granum.theamericancollege.edu) to sign up as a Granum Center subscriber and learn about new resources as they become available.