“The number one problem in today's generation and economy is the lack of financial literacy.” – Alan Greenspan

Dear FWA Members, Sponsors, and Friends,

April is National Financial Literacy Month. This has been officially celebrated in the US since 2003 and is meant to highlight the importance of financial knowledge and healthy financial habits. Given that the US has the strongest economy in the world and the most in-depth capital markets, it's shocking how little financial education is taught in schools. Education is critical for a well-informed public and individuals who are confident about their own financial independence.

I am proud that the FWA has recognized this need and addresses it through award-winning financial literacy programs in high schools throughout New York City and mentoring outreach at Baruch College and Seton Hall University. We have been doing this for decades with incredible volunteers eager to pass on their own financial expertise and the support of our corporate sponsors.

I encourage each of you to get involved in this critical work – join us as a financial literacy expert or mentor! Want to learn more? Join us for our Annual Awards Ceremony on May 12th. We will be spotlighting our amazing mentees and Pacesetters. You can see the FWA in action and hear firsthand how we change lives.

1) The World

This year, Equal Pay Day was on March 24th. This marks how far into the new year women must work to earn what men earned in the previous year. Equal Pay Day originated in 1996 to raise public awareness of the gap between men’s and women’s wages. This was the earliest in the calendar year that the date has occurred, since it started – the gap is narrowing a little, but women still earn just 82% of typical man's pay. However, greater disparity exists for women of color who earn 63% (Black), 60% (Native American) and 55% (Hispanic) of white men's wages.

At the end of March, the Suez Canal was blocked for six days by a 1300 ft container ship, which prevented an estimated $9.6 billion in trade, proving that understanding supply chains is as relevant as ever.
Q1 earnings season has begun with all eyes on the big bank stocks this week. With the rollout of earnings, we will see the impact that COVID and the related lockdowns have had on the global economy. In the meantime, the Beige Book came out this week and showed economic activity accelerated to a moderate from a modest pace in the last 6 weeks. The Beige Book is a qualitative review of economic conditions published eight times a year by the Federal Reserve. Employment growth was modest to moderate and is increasing slowly. Input costs rose across the board, mainly due to supply chain issues.

Cryptocurrency exchange Coinbase Global debuts on Nasdaq this week. A great deal has been written about cryptocurrency – Coinbase is a platform used to trade over 50 cryptocurrencies, including Bitcoin. Coinbase also provides a digital wallet to store Cryptocoin, which earns revenue from transaction fees. Want to learn more? Join us on April 20th for the session on *Demystifying Decentralized Finance*.

2) The FWA

We are grateful for all the fantastic speakers, sponsors, and attendees of our 4th Annual Summit in March. We now turn our eyes to the Awards Ceremony. The Awards Ceremony is one of the FWA’s Signature Events – a fundraiser supporting all our educational, mentoring and programming initiatives.

The Awards Ceremony is a longstanding FWA tradition of honoring industry leaders, our mentees and Pacesetters. For the first time, the Awards Ceremony will be held virtually on May 12th from 5:30 – 7:30 pm. Our amazing awardees include:

- **Jo Ann Jenkins** – CEO, AARP: *Public Sector Woman of the Year*
- **Carla Harris** – Vice Chairman, Morgan Stanley: *Private Sector Woman of the Year*
- **Jean-Yves Fillion** – CEO, BNP Paribas USA: *Male Ally of the Year*

Register now – a great way to celebrate Financial Literacy Month!

Come Celebrate Excellence, Inspiration, and the Future of Finance!

Other terrific upcoming events!

- **April 20th**: *Demystifying Decentralized Finance: The Story of 2021*
- **April 27th**: *The Little Book of Life Skills: Your Day from Start to Finish with Erin Zammett Ruddy*
- **May 1st**: Record Date for the FWA’s *Annual Meeting* to be held virtually June 21st
- **May 4th**: *Introduction to Coding: Building a Website*
May 12th: ANNUAL AWARDS CEREMONY!

3.) You

I encourage all members to be sure that your membership is in good standing by May 1st, the record date for the FWA’s Annual Meeting of Members to be held on June 21st. For those of you “not yet” members, join us before May 1st to have your voice and vote counted at our annual meeting.

Finally, don’t forget to take some time this month to increase your own financial literacy, and pass that knowledge on!

I look forward to “seeing” you at our many events.

Simone G. Vinocour
FWA President 2019-2021