

(Editor's Note: National Nurses Week is observed from May 6-12, 2012)

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**Helping Nurses Help Themselves:
WISER, ANA Announce the Nurses' Investment Education Program**

Financial Education Project Shows Power and Promise of Peer Training

Washington, DC, May 7, 2012 – Nurses appear to be taking far better care of their patients than they are of their own financial futures – and they want and need financial education that will give them the tools to take charge of their own retirement security.

Now – thanks to a multi-year financial education initiative spearheaded by the [Women's Institute for a Secure Retirement \(WISER\)](#) and the [American Nurses Association \(ANA\)](#) – there is a model that has proven effective for educating nurses and encouraging them to take action. The initiative was funded by the [FINRA Investor Education Association](#).

The result is the [Nurses' Investor Education Program \(NIEP\)](#), in which specially trained nurse educators provide lessons in financial planning and investment to nurses through in-person workshops in their communities. Also available is a wide range of printed material and online resources to empower nurses to deepen their financial knowledge and sophistication. The workshop curriculum and additional resources were developed over the course of the project and tested in pilot workshops in mostly rural communities in five states – Virginia, Nebraska, South Dakota, Missouri and Maine.

“When we first surveyed more than 900 nurses in 2008, we learned that nurses generally are wary of ‘outsiders’ and mistrustful of educational seminars in which financial professionals would try to sell them something,” said WISER President [Cindy Hounsell](#). “But the overwhelming majority – 83 percent – indicated they would attend a free, unbiased workshop if it was offered by a professional nursing association.”

So WISER and ANA taught 10 nurse trainers to act as “trusted messengers” and lead nurse-specific education workshops. They conducted 29 workshops sponsored by the nurses’ associations in the five participating states. More than 700 nurses attended those workshops. The results have been strong, positive and promising.

“Our initial survey showed that only about 6 percent of nurses felt knowledgeable about financial planning, while 96 percent felt it was important to increase their investment

knowledge,” said [Wylecia Harris](#), Chief of Staff of the ANA’s Special Projects Office. “Not only were these workshops well-attended, but post-workshop evaluations showed increased understanding of investment and retirement factors, including key financial terms like dollar cost averaging and financial instruments like immediate annuities.”

Even more important, the post-workshop evaluations reflected a changed mindset.

“Nurses spend their entire professional lives taking care of other people, not taking care of themselves,” Harris said. “Post-workshop evaluations show convincingly that participants recognized the need to put their retirement security above other financial goals, making it a route to independence and a means of not becoming a financial burden on their families as they age.”

This changed mindset inspired many of the workshop participants to become proactive about financial planning and security. Evaluations indicated many are taking positive actions such as estimating the level of financial resources they’ll need for retirement, working to pay down debt, increasing savings, increasing retirement account contributions and meeting with a financial advisor.

Evaluations also show that an overwhelming 75 percent of participants continue to use the workshop materials, utilize the online resources on the NIEP dedicated website and recommend the workshop to their peers.

Another major indication of the NIEP’s success is the commitment by state nursing associations to incorporate retirement planning education into their agendas. Enthusiastic nurse trainers continue to stage workshops, which are featured in statewide and local nursing conferences. Some states are bringing elements of the program to newly graduated nurses. Still others have secured continuing education credit for the program to make it part of an ongoing curriculum.

“Teaching in this program is one of the most rewarding things I have done,” said nurse trainer Theresa Haller, an administrator in Patient Care Services in the University of Virginia Health System. “Personal finance can be intimidating, with all the jargon, all the numbers. Helping nurses gain confidence in personal finance has been a wonderful way for me to give back to the profession and my colleagues.”

“Helping people navigate financial matters is exceptionally important, and we will continue our partnership activities to provide nurses with actionable information that can help them achieve financial security in retirement,” WISER’s Hounsell said. “Nurses devote their lives to helping us. It’s only right that we find ways to help them.”

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About the Women’s Institute for a Secure Retirement (WISER)

WISER is a nonprofit organization that helps women, educators, and policymakers understand the important issues surrounding women's retirement income. WISER works to provide women with basic financial information aimed at helping them take financial control of their lives and to increase awareness of the structural barriers that prevent women's adequate participation in the nation's retirement systems. Learn more at www.wiserwomen.org.

About the American Nurses Association

The American Nurses Association (ANA) is the only full-service professional organization representing the interests of the nation's 3.1 million registered nurses through its constituent and state nurses associations and its organizational affiliates. The ANA advances the nursing profession by fostering high standards of nursing practice, promoting the rights of nurses in the workplace, projecting a positive and realistic view of nursing and by lobbying the Congress and regulatory agencies on health care issues affecting nurses and the public. Learn more at www.ana.org.

About the FINRA Investor Education Foundation

The FINRA Investor Education Foundation provides underserved Americans with the knowledge, skills and tools necessary for financial success throughout life. For details about grant programs and other Foundation initiatives, visit www.finrafoundation.org.