To emphasize the increasing importance of financial literacy and fraud prevention (especially relative to "cyber" risk), the Bank Department has broken out a section of helpful links on these topics on its Web site. Improving financial literacy in the United States is imperative. Not doing so could result in drastic ramifications for the financial well-being of the country. According to one report, for example, 40 percent of those in the "Baby Boom" generation have no retirement savings. In another study on financial planning, 54 percent of those surveyed responded that their debt level is equal to, or larger than, their savings; 34 percent have done nothing to plan for their financial future; and 21 percent are not at all confident that they will reach their financial goals. The Government Accountability Office reports that 29 percent of households with people age 55 and older have no retirement savings or a pension plan. Fraud prevention can have damaging ramifications for individuals whose identities are "stolen" while, on a larger scale, the impact of cyber crime can be devastating. One study estimates that for developed countries, cyber crime creates destructive repercussions for employment, with the potential to eliminate jobs that create the most value – more than 200,000 jobs in the United States and up to 150,000 in the European Union. I hope you will utilize our enhanced list of links as a resource to increase your knowledge of these two very important topics. You will find a link to the new Financial Education and Fraud Prevention section under the heading of "Consumer Info" on the Department's home page.