



PRESS RELEASE

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INDEPENDENT COMMUNITY BANKERS OF AMERICA JOIN FDIC'S *MONEY SMART* ALLIANCE PROGRAM

The Independent Community Bankers of America (ICBA) today became the newest member of the Federal Deposit Insurance Corporation's (FDIC) *Money Smart* Alliance Program. The program, which is designed to increase financial literacy in communities where it is most needed, uses the FDIC's *Money Smart* financial education curriculum to teach adults the basics of money management.

FDIC Chairman Don Powell and ICBA President Ken Guenther signed a Memorandum of Understanding which calls for the ICBA to distribute 1,000 copies of the *Money Smart* curriculum to its members across the country. The ICBA represents about 5,000 independently owned and operated institutions.

"I am delighted that the ICBA has joined the *Money Smart* Alliance Program," said Chairman Powell. "Community banks have a strong record of responding to the credit needs of their communities. I think of *Money Smart* as a tool kit that can help people begin building a more secure financial future for themselves within the framework of traditional banking relationships."

"Our members have always been focused on strengthening the communities they serve," said ICBA President and CEO Ken Guenther. "The *Money Smart* financial education program is an excellent way for community banks to continue to provide a valuable civic service that extends beyond the doors of their bank lobbies."

The FDIC developed the *Money Smart* curriculum to help adults enhance their money management skills, understand basic financial services and build their financial confidence to use banking services effectively. The curriculum is made up of ten comprehensive instructor-led modules covering basic financial topics including: an introduction to bank services; tips on obtaining credit; budgeting; borrowing; and buying a home.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-116-2002

Money Smart can be taught in its entirety, or specific modules can be used to supplement other financial education programs. It is not copyrighted, so it can be reproduced and widely disseminated. It is available as a CD-ROM in either English or Spanish. Korean and Chinese versions will be available early next year.

ICBA member banks should call the ICBA at (800) 422-7285 to order the *Money Smart* curriculum. All other bankers and parties interested in using *Money Smart* in conjunction with their financial education initiatives can obtain more information and instructions for ordering copies by clicking on the *Money Smart* link at the FDIC's Web site at www.fdic.gov, or by calling the FDIC at (202) 942-3404.