



# PRESS RELEASE

Federal Deposit Insurance Corporation

January 30, 2004

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## **FDIC Joins In Effort To Promote Financial Literacy During National Consumer Protection Week**

### **FOR IMMEDIATE RELEASE**

The Federal Deposit Insurance Corporation (FDIC) will be joining other federal, state and local agencies as well as national consumer organizations to launch the sixth annual National Consumer Protection Week (NCPW), February 1-7, 2004. This year's theme, "Financial Literacy: Earning a Lifetime of Dividends," focuses on the skills consumers need to make smart decisions in the marketplace and ensure a solid financial future.

"We are very pleased that this year's theme is financial literacy," said FDIC Chairman Don Powell. "The FDIC has long recognized that a large portion of American families do not have bank accounts and lack an understanding of basic financial concepts. That's why a little over two years ago, the FDIC rolled out Money Smart, an award-winning financial education curriculum designed specifically to meet the needs of low- and moderate-income adults. And since then, we have trained over 5,000 instructors and taught over 100,000 people, nearly 14,000 of whom have gone on to establish new bank accounts as a result of these efforts."

"The FDIC is proud to share the message of the sixth annual National Consumer Protection Week campaign," said Michael J. Zamorski, Director of the Division of Supervision and Consumer Protection. "Financial education is the key to ensuring that all Americans are equipped with the knowledge necessary to begin building secure financial futures for themselves and their families."



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](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://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-08-2004

During NCPW, representatives from federal, state and local agencies and national consumer organizations will help consumers of all ages understand how the decisions they make in the marketplace affect their overall fiscal fitness. Organizers of this year's NCPW are the Federal Trade Commission (FTC), the Federal Citizen Information Center (FCIC), the Federal Communications Commission (FCC), the U.S. Postal Service (USPS), the U.S. Postal Inspection Service (USPIS), the National Association of Consumer Agency Administrators (NACAA), the National Consumers League (NCL), AARP, the Better Business Bureau (BBB), the Consumer Federation of America (CFA), and the National Association of Attorneys General (NAAG). For anyone interested in improving their level of financial literacy, click on [www.consumer.gov/ncpw](http://www.consumer.gov/ncpw)