



PRESS RELEASE

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FDIC Finalizes 75th Anniversary Observation by Announcing Recipients of the Chairman's Award for Financial Education

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) today announced the recipients of the FDIC Chairman's Award for Innovation in Financial Education. The primary purpose of the FDIC Chairman's Award was to recognize excellence and innovation in financial education, and also highlight potentially replicable best practices. These non-monetary awards are the final component of the Federal Deposit Insurance Corporation's 75th anniversary observance and meant to demonstrate the Corporation's ongoing commitment to financial education and helping consumers use financial services effectively.

"I commend everyone nominated for the award for their dedication to empowering consumers to make informed financial decisions by providing financial education in their own unique or innovative ways," said FDIC Chairman Sheila Bair. "Over the FDIC's more than 75-year history, we have witnessed plenty of change. In a changing world, one thing is clear: financial knowledge helps consumers navigate through choices, know what questions to ask, and be prepared to make informed financial decisions."

The six organizations or individuals selected for an award are:

Atlanta Region: Society for Financial Education & Professional Development Inc. (SFEPD), Theodore R. Daniels, President and CEO. The Society for Financial Education & Professional Development, Inc. is a non-profit organization founded in 1998 by Theodore Daniels for the purpose of providing financial education seminars to college students, particularly those attending historically Black colleges and universities. Working with faculty and administrators of hosting universities, SFEPD customizes



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.

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seminars and workshops to meet the needs of the targeted audience. SFEPD has reached more than 50,000 students since inception in 1998, including more than 16,000 students in the 2007-2008 academic year.

Chicago Region: Sargent Shriver National Center on Poverty Law, John Bouman, President. The Shriver Center is a national law and policy center that provides national leadership in identifying, developing and supporting innovative and collaborative approaches to achieve social and economic justice for low-income people. The Center's Community Investment Unit (CIU) takes action against poverty by advocating for policies that expand asset-building opportunities for all. Through policy development and advocacy, CIU helps communities avoid a cycle of debt by creating asset-building opportunities, expanding ownership and protecting communities. CIU's projects include developing matched savings accounts and financial education for children (SEED Project), a financial education curriculum for low-income people, and establishing a student run bank and financial education program in a public high school.

Dallas Region: Skills for Living, Inc., Lorraine Decker, President. Skills For Living is a Houston-based non-profit organization that provides two programs free of charge to qualified lower income families. The first, 20/20 Power Workshops, are weekly workshops conducted over a four-month period combined with mentoring from professionals. The mentoring program continues until students have achieved five goals, including increasing their net worth by 20 percent. The second program, Game of Real Life, is a financial, career and college planning curriculum for at-risk high school students with an experiential, reality simulation game where students "age" from 19 to 26 and then simulate working and paying bills so that they realize the importance of making the right decisions today to achieve their goals.

Kansas City Region: Extension Financial Security for All Community of Practice (CoP); Patricia Swanson, Chair, Debra Pankow, Past Chair & Jane Schuchardt, Advisor, USDA National Institute of Food and Agriculture. Leaders from the nationwide land-grant university system and Cooperative Extension network developed eXtension, an online Web portal that provides objective, peer-reviewed, research-based financial education and information for all ages. The Financial Security resource area of the online Web portal includes learning tools, interactive financial calculators and answers to hundreds of frequently asked questions. The portal also includes an Ask an Expert feature, where consumers can ask a question, and a Cooperative Extension professional will respond within 48 hours. The site extends the reach of Cooperative Extension professionals by providing virtual access to more than 300 personal financial educators.

New York Region: Delaware Financial Literacy Institute, Jack Markell, founder. The Delaware Financial Literacy Institute, also known as "The Money School," is a statewide non-profit organization offering free financial education by partnering with non-profits, civic organizations, state agencies and corporations. The School has coalesced, under one umbrella, all organizations and programs in the state that offer financial education and advising. The Money School coordinates, promotes and

facilitates more than 600 classes per year plus 100 special-request classes free of charge, which translates into more than 1,100 hours of training annually. A newsletter also is sent to more than 20,000 households in the state offering relevant information and a schedule of upcoming workshops.

San Francisco Region: Elder Financial Protection Network, Jenefer Duane, Founder and CEO The Elder Financial Protection Network (EFPN), a not-for-profit organization located in San Francisco, was created as a unique collaborative partnership consisting of financial institutions, social service providers, law enforcement agencies, professional and trade associations, non-profit organizations, and legal professionals to combat the financial abuse of elders and dependent adults in California. EFPN's mission is to educate seniors and the organizations that serve them about financial literacy, and how best to prevent financial abuse and exploitation. EFPN's programs include: direct outreach and education to seniors; a Train-the-Trainer program for professionals; presentations to industry groups to increase awareness; regional Call to Action programs; and print materials, video and online training programs to prevent elder financial abuse.

The award recipients were selected using a scorecard that took into account the nominee's results, program innovation and program content. Factors taken into consideration included whether nominees used a creative or novel approach, whether they captured a new or non-traditional audience and what measures they used to determine effectiveness.

The FDIC also issued a White Paper summarizing the panel discussions held during Chairman Bair's 75th Anniversary Road Show. The paper summarizes insights shared by panelists on strategies for integrating the underserved into the financial mainstream and providing the financial education essential to help ensure the consumers use these mainstream services in a responsible way.

Attachments:

FDIC 75th Anniversary Financial Education Awards

FDIC White Paper: Financial Education and the Future - The Banking Industry's Role in Helping Consumers Manage Money and Build Assets - PDF (PDF Help)

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