



# PRESS RELEASE

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Media Contact:  
David Barr (202-898-6992)  
dbarr@fdic.gov

## **FDIC Advisory Committee to Explore Results of FDIC National Survey of Unbanked and Underbanked Households; Overdraft Issues; and Committee's Future Work.**

The Federal Deposit Insurance Corporation (FDIC) Advisory Committee on Economic Inclusion (ComE-IN) will meet on Wednesday, December 2nd, to discuss the results of the FDIC's National Survey of Unbanked and Underbanked Households, issues related to overdrafts, and the strategic focus of ComE-IN's future work.

The FDIC conducted its National Survey of Unbanked and Underbanked Households earlier this year as a supplement to the Bureau of the Census' Current Population Survey. "The data obtained from the FDIC/Census survey are the most comprehensive ever obtained about the demographic characteristics of who is considered underserved, and why," said FDIC Chairman Sheila C. Bair. "Armed with this groundbreaking information, policymakers and the industry will be better positioned to help broaden all consumers' access to the financial mainstream." FDIC Vice Chairman Martin J. Gruenberg observed, "This survey will provide the information base for future efforts to address the financial services needs of unbanked and underbanked households in the United States."

The Committee will also hear a summary of the FDIC Study of Overdraft Programs and an overview of current and pending guidance regarding overdrafts.

Finally, ComE-IN members will discuss the strategic focus of the Committee's activities going forward, including future agenda topics, and policy and project options for increasing access to the financial mainstream. As part of this discussion, the Committee will address ways to use the lessons learned from the FDIC Small-Dollar Pilot, a two-year case study initiated in February 2008, and other small-dollar loan programs to help banks incorporate affordable small-dollar loans into their mainstream banking services.



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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The meeting, open to the general public and the media, will be held from 8:45 a.m. to about 4:45 p.m. in the FDIC Board Room, located on the sixth floor of the FDIC headquarters building at 550 17th Street, N.W., Washington, D.C. To view the meeting agenda, visit <http://www.fdic.gov/about/comein/agendaDec22009.html>.

The meeting can be viewed live via Webcast at <http://www.vodium.com/goto/fdic/advisorycommittee.asp>.

The Advisory Committee was created by Chairman Bair and approved by the FDIC Board in November 2006 to provide the FDIC with advice and recommendations on important initiatives focused on expanding access to banking services by underserved populations. Chairing the committee is Diana Taylor, Managing Director, Wolfensohn & Company, L.L.C., who formerly served as Superintendent of Banks for the State of New York. For the list of committee members, visit <http://www.fdic.gov/about/comein/>.

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