



PRESS RELEASE

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October 30, 2012

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FDIC Launches Alliance for Economic Inclusion Coalition in Northeastern Oklahoma

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) today launched an Alliance for Economic Inclusion (AEI) initiative in Northeastern Oklahoma in partnership with the Greater Tulsa United Way, tribal, state and federal agencies, financial institutions, and community-based stakeholders.

"The FDIC is pleased to join this diverse set of community partners to build financial know-how and to increase access to financial services responsive to the needs of people in northeastern Oklahoma," said Mark Pearce, Director of the FDIC Division of Depositor and Consumer Protection. "A collaboration that weaves together the strengths of community financial institutions, tribal nations, non-profits, government agencies, and other local leaders can do much to promote the economic vitality of the communities in this area and to strengthen the financial stability of the families who live here."

United Way Vice President of Community Investments, Sharon Gallagher said, "Financial stability is the bedrock of community vitality. I commend the FDIC for bringing the AEI to northeastern Oklahoma. Having the FDIC interested in the financial needs of the families, small businesses and tribal nations in these communities speaks volumes and helps to provide a pathway to access banking and other financial services. The United Way is looking forward to working with the FDIC and our new AEI partners in this effort."



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-124-2012

This AEI will focus on enhancing consumer financial stability through financial education and access to appropriate credit and deposit services; the technical expertise and capital needed by small businesses to prosper and grow; and the financial needs of Native American populations and their tribes as identified by the leadership of the tribal governments. Through structured committees and working groups, AEI members will develop and implement strategies to enhance existing resources and increase capacity to fill identified needs.

The Alliance for Economic Inclusion (AEI) is the FDIC's national initiative to establish broad-based coalitions of financial institutions, community-based organizations and other partners in several markets across the country to bring all unbanked and underserved populations into the financial mainstream markets. The more than 1,300 AEI members have opened more than 400,000 bank accounts through the FDIC's AEI program.