

For Immediate Release

April 24, 2012

**FDIC and SBA Team Up to Offer Financial Education Support
for New and Aspiring Entrepreneurs**

The Federal Deposit Insurance Corporation (FDIC) and U.S. Small Business Administration (SBA) today announced new resources to support small businesses across the nation. FDIC Director for Depositor and Consumer Protection Mark Pearce and SBA's Deputy Associate Administrator for Entrepreneurial Development Michael Chodos released Money Smart for Small Business, a training curriculum for new and aspiring business owners. Developed in partnership between both agencies, this curriculum is the latest offering in the FDIC's 10 year old award-winning Money Smart program.

Money Smart for Small Business provides an introduction to day-to-day business organization and planning and is written for entrepreneurs with limited or no prior formal business training. It offers practical information that can be applied immediately, while also preparing participants for more advanced training. The curriculum is designed to be delivered to new and aspiring business owners by financial institutions, small business development centers (SBDCs), among others.

Director Pearce and SBA Associate Administrator Chodos were joined by Training Alliance partners at the launch of Money Smart for Small Business, hosted by the District of Columbia's Affinity Lab, a small business incubator.

"We are proud to launch Money Smart for Small Business," said Acting Chairman Gruenberg. "Since 2001, Money Smart has helped individuals build a secure financial future for themselves. I am very pleased that small businesses, which play a vital role in supporting our national economy, will now have access to this resource. The FDIC looks forward to working with the SBA and the Money Smart Alliance, to promote financial literacy among small business owners."

"We are excited to join the FDIC in its expansion of the Money Smart curriculum for small business," said SBA Administrator Karen Mills. "The FDIC is a vital ally in our efforts to help small business owners start, grow and create jobs. Money Smart for Small Business will help to put more information on the business basics of financial management at entrepreneurs' fingertips and make it easier for them to build their knowledge and skill set."

Each of the ten instructor-led modules in Money Smart for Small Business provides financial and business management for business owners and includes a scripted instructor guide, participant guide and overhead slides. Organizations that use the

curriculum to support small businesses through training, technical assistance or mentoring are invited to join the FDIC and SBA's Training Alliance. The FDIC will host an online "town hall" for potential Training Alliance partners in the months ahead.

More than ten years after the original release of the award-winning Money Smart adult curriculum, Money Smart for Small Business builds on the proven results in financial management for those who complete the curriculum.

The curriculum is free of charge and available by visiting <http://www.fdic.gov/consumers/consumer/moneysmart/index.html>.

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FDIC-PR-44-2012

Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's 7,359 banks and savings associations, and 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.

The U.S. Small Business Administration, the nation's largest financial backer of small businesses, helps business owners start, run, and grow their businesses, and provides a range of financial, technical, and management assistance. SBA also plays a major role in the government's disaster relief efforts by making low-interest recovery loans to homeowners, renters and businesses. For more on SBA's programs and services visit www.sba.gov.