

U.S. Department of the Treasury

# Roundtable Discussion on Financial Education in African-American Communities



Tuesday, March 4, 2008  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, DC

## Roundtable Discussion on Financial Education in African-American Communities

As part of *Taking Ownership of the Future: The National Strategy for Financial Literacy* (National Strategy), and Call to Action 9.1, the U.S. Department of Treasury will be hosting a Roundtable Discussion on Financial Education in African-American Communities.

*Call to Action 9.1 of the National Strategy* calls for the Treasury Department to host a series of roundtables to raise awareness of the important financial education topics relevant to specific communities.

Throughout the nation, minority markets serve as an important area of growth for the American economy. As minority markets become a larger and more powerful segment of the U.S. economy, it is important that minority populations take full advantage of the financial services and opportunities available to them. Whether it is because they are not participating in financial markets, doubt the possibility of sustainable homeownership, or face other hurdles, minority populations face specific challenges with regard to accessing needed financial services. Despite these challenges, steps can be taken to improve understanding and utilization of financial services and encourage homeownership.



## Agenda Highlights

(Subject to Change)

### Featured Speakers

Anna Escobedo Cabral, Treasurer of the United States, U.S. Department of the Treasury

Dan Iannicola, Jr., Deputy Assistant Secretary for Financial Education, U.S. Department of the Treasury

### Confirmed Speakers:

John Hope Bryant, Founder and Chairman, Operation HOPE, Inc.

James Carr, Chief Operating Officer, National Community Reinvestment Coalition

William Cheeks, President, ABBA Associates, Inc.

Theodore Daniels, President and CEO, Society for Financial Education and Professional Development

Farah Gray, Author, *Reallionaire*

### Discussion Topics Will Include:

- Overview of Financial Education issues in the African-American Community
- Preparing for the Future: Youth and Higher Education
- Retirement Readiness
- Credit Literacy
- Updates from Federal Agencies

## Why You Should Attend

- Hear research findings regarding the use and effectiveness of financial education in addressing the financial needs of African-Americans.
- Learn about federal agency programs and resources that are available to assist in financial education for African-Americans.
- Discuss current and emerging issues in financial education that are of particular interest to the African-American community.
- Share your challenges and ideas with government policy makers.
- Meet potential partners and network with organizations serving this community.

### **The 20 Member Agencies of the Financial Literacy and Education Commission (FLEC) are:**

*Board of Governors of the Federal Reserve System*  
*Commodity Futures Trading Commission*  
*Federal Deposit Insurance Corporation*  
*Federal Trade Commission*  
*National Credit Union Administration*  
*Office of the Comptroller of the Currency*  
*Office of Thrift Supervision*  
*Small Business Administration*  
*Social Security Administration*  
*U.S. Department of Agriculture*  
*U.S. Department of Defense*  
*U.S. Department of Education*  
*U.S. Department of Health and Human Services*  
*U.S. Department of Housing and Urban Development*  
*U.S. Department of Labor*  
*U.S. Department of the Treasury*  
*U.S. Department of Veterans Affairs*  
*U.S. General Services Administration*  
*U.S. Office of Personnel Management*  
*U.S. Securities and Exchange Commission*

For more information about the Financial Literacy and Education Commission and financial education resources within the federal government, please visit [www.mymoney.gov](http://www.mymoney.gov)

## Registration Information

The Roundtable Discussion on Financial Education in African-American Communities will be held at:

**U.S. Department of the Treasury**  
**1500 Pennsylvania Avenue, NW**  
**Washington, DC**

The Roundtable Discussion is free of charge, but advance registration is required as space is limited. On-line registration will open on January 16 and will close February 28, or when full.

To register, please provide the following information: full name, organization, phone number, Social Security number, date of birth and country of citizenship (if other than U.S.). Information may be submitted to [FLECStrategy@do.treas.gov](mailto:FLECStrategy@do.treas.gov) or (202) 622-7881.

### *More Information*

If you have any questions, please feel free to contact

[Justin.Grove@do.treas.gov](mailto:Justin.Grove@do.treas.gov)

## Transportation Recommendations

We strongly recommend that you use public transportation because nearby parking is limited. The closest metro stations are Metro Center or McPherson Square. From McPherson Square, follow the street signs to the White House. We are next door on the east side. Metrobus and Metrorail information is available by calling 202-637-7000.

## The Financial Literacy and Education Commission

The Financial Literacy and Education Commission (Commission) was established under Title V of the Fair and Accurate Credit Transactions (FACT) Act of 2003 to improve financial literacy and education of persons in the United States. The Commission is chaired by the Secretary of the Treasury and composed of 19 other Federal agencies.

The principal duties of the Commission include encouraging government and private sector efforts to promote financial literacy; coordinating financial education efforts of the Federal government; identification and promotion of best practices; development of a national strategy to promote financial literacy; establishment of a website to serve as a clearinghouse and provide information about financial education programs and grants; and establishment of a toll-free hotline available to provide information about issues of financial literacy and education.

### *Taking Ownership of the Future*

On April 4, 2006, the Commission released *Taking Ownership of the Future: The National Strategy for Financial Literacy (National Strategy)*. Beyond meeting a statutory requirement, there are three major purposes to the *National Strategy*. First, it is designed to identify issues within the field of financial education. This will assist policymakers and practitioners alike as they assess the national level of financial literacy. Second, the *National Strategy* proposes solutions — in some cases by suggesting specific steps and in other cases by offering examples of programs with features that should be replicated. Third, the *National Strategy* seeks to advance the conversation on financial education. The *National Strategy* is designed to serve as an action plan, and, in time, a rallying point for those advocating for greater financial literacy in America.