



DIRECTIVES FROM U.S. TREASURY
April 4, 2008

1. Description of President's Advisory Council Functions (from Executive Order)

The Council shall:

- (a) obtain information and advice concerning financial literacy as appropriate in the course of its work from:
 - (i) officers and employees of executive departments and agencies (including members of the Financial Literacy and Education Commission), unless otherwise directed by the head of the department or agency;
 - (ii) State, local, territorial, and tribal officials;
 - (iii) providers of, consumers of, promoters of access to, and educators with respect to financial services;
 - (iv) experts on matters relating to the policy set forth in *section 1; and
 - (v) such other individuals as the Secretary may direct;
- (b) advise the President and the Secretary consistent with this order on means to implement effectively the policy set forth in *section 1, including by providing advice on means to:
 - (i) improve financial education efforts for youth in school and for adults in the workplace;
 - (ii) promote effective access to financial services, especially for those without access to such services;

*** Section 1. Policy.** To help keep America competitive and assist the American people in understanding and addressing financial matters, it is the policy of the Federal Government to encourage financial literacy among the American people.

- (iii) establish effective measures of national financial literacy;
 - (iv) conduct research on financial knowledge, including the collection of data on the extent of financial knowledge of individuals; and
 - (v) strengthen and coordinate public and private sector financial education programs; and
- (c) periodically report to the President, through the Secretary, on:
- (i) the status of financial literacy in the United States;
 - (ii) progress made in implementing the policy set forth in *section 1; and
 - (iii) recommendations on means to further implement the policy set forth in *section 1, including with respect to the matters set forth in subsection (b)(i) through (v) of this section.

2. Advisory Nature of the Council

(a) The role of the Council is to obtain information and advise the President (through the Department of the Treasury) on how to assist the American people in understanding and addressing financial matters. It is also the role of the Council to report to the President (through the Department of the Treasury) on the status of financial literacy in the United States, on the progress made by the federal government to encourage financial literacy among the American people, and on Council recommendations.

(b) It is not the role of the Council to develop and implement new programs or to develop and implement modifications to existing programs and initiatives. The Council may recommend to the Treasury new Treasury programs or initiatives or modifications to existing Treasury programs or initiatives.

3. Meetings

(a) The Council will meet at such intervals as necessary to carry out its functions. Meetings will be held at the call of the Chair and with the advance approval of the Executive Director's designee, who is also responsible for approving the agenda.

(b) Meetings will be open to the public in accordance with the Federal Advisory Committee Act. Notice of all meetings will be given to the public. This generally requires at least 15 days advance notice, and is satisfied through publication of a Federal Register notice. Treasury requires an additional 15 days to obtain the

necessary approvals to publish the requisite Federal Register notice. Meetings will be conducted and detailed minutes will be kept, as required by applicable laws and regulations. The Chair must certify the accuracy of all meeting minutes.

(c) Council meetings may take place via telephone conference if:

- (i) Treasury has at least 15 days to obtain the necessary approvals for a Federal Register notice to announce the meeting;
- (ii) The notice is published in the Federal Register Notice at least 15 days in advance of the meeting date;
- (iii) Treasury provides sufficient access to members of the public to call and listen to the meeting by telephone; and
- (iv) The meeting is conducted and detailed minutes are kept, as required by applicable laws and regulations.

4. Invitations

No Council member may accept an invitation to speak *on behalf* of the Council unless:

- (a) the Council has publicly made a decision within the scope of its functions on the matter that will be discussed at the gathering (for example, the speaking topic involves one or more of the Council's recommendations implemented by the Treasury), or
- (b) the speaking engagement is approved by the Council Chair and Executive Director (for example, when the speaking topic involves a matter other than Council-approved reports, advice, or recommendations). Requests for approval should be submitted to both the Council Chair and the Executive Director at least 20 days in advance of the gathering at which the Council Member wishes to speak.

5. Solicitation

- (a) Council members may not solicit or accept funds or in-kind donations on behalf of the Council or the federal government.
- (b) If a Council member receives an offer of funds or in-kind donations to be used to aid or facilitate the work of the Council, the Council member must promptly notify the Executive Director of any such offer. The Executive Director will determine if the offer should be submitted to the appropriate Treasury offices for possible acceptance by Treasury.

6. Correspondence.

Correspondence from a Council member either on behalf of the Council or using the Council seal will require approval by the Council Chair and the Executive Director. The Executive Director's approval will involve obtaining clearance from various U.S. Treasury offices including, but not limited to, the Office of the General Counsel and the Office of Public Affairs.

7. Media Relations

(a) There are no constraints on direct media contact when such contact is unrelated to the Council, such as matters related to a Council member's day to day, full-time employment.

(b) If a Council Member plans to speak to a member of the media and expects questions about the Council, the Council Member should advise the Council Liaison at the Treasury, as well as Jennifer Zuccarelli in Treasury's Office of Public Affairs at Jennifer.Zuccarelli@do.treas.gov.

