
Joint Release

**United States Department of Education
Federal Deposit Insurance Corporation
National Credit Union Administration**

**For Immediate Release
November 10, 2010**

**U.S. DEPARTMENT OF EDUCATION, FDIC AND
NCUA ANNOUNCE PARTNERSHIP TO INCREASE YOUTH FINANCIAL LITERACY
AND SCHOOL SAVINGS PROGRAMS**

Officials challenge financial institutions, schools, and stakeholders to work together to help students and families save for college, develop smart money habits

U.S. Secretary of Education Arne Duncan, Federal Deposit Insurance Corporation (FDIC) Chairwoman Sheila C. Bair and National Credit Union Administration (NCUA) Chairwoman Debbie Matz will visit T.C. Williams High School Main Campus in Alexandria, Va., at 9 a.m. Monday, Nov. 15, to announce a partnership agreement to promote financial education, financial access, and asset building among students and families. They will first meet with students who have completed Money Smart for Young Adults program and operate the onsite credit union at T.C. Williams, and then hold a press conference with students and stakeholders.

The goal of the partnership is to help more students learn the basics of handling their finances appropriately and develop habits that lead to strong financial futures, including saving. Based on research that shows youth with college savings accounts are more likely to enroll in postsecondary education, indications that financial education is more effective when combined with an opportunity to practice financial behaviors, and research from FDIC showing younger adults are more likely to be unbanked and pay sizable fees for basic financial services, the partnership encourages financial institutions, schools, and other stakeholders to work together to support youth financial education and to provide students and families with access to safe, affordable, and appropriate accounts at federally-insured banks and credit unions.

WHO:

U.S. Secretary of Education Arne Duncan
FDIC Chairwoman Sheila C. Bair
NCUA Chairwoman Debbie Matz

WHAT:

School visit, partnership announcement

WHEN:

9 a.m. Monday, Nov. 15, 2010
Media avail with Q&A

WHERE:

T.C. Williams High School Main Campus
3330 King St.
Alexandria, VA

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