

FEDERAL RESERVE BANK *of* ATLANTA

Congressional Report 2011

Annual Review

Joan Buchanan, Vice President and Director
Office of Minority and Women Inclusion
Federal Reserve Bank of Atlanta

This document contains an annual summary of the actions of the Office of Minority and Women Inclusion at the Federal Reserve Bank of Atlanta with regard to the requirements under Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

Contents

- Executive Summary1**
 - Background1
 - Creation of OMWI Office and Appointment of Director.....1
 - Summary of Diversity Programs.....1
- Overview3**
 - Geography Covered.....3
 - Unique District Activities and System Responsibilities3
- Employment of Minorities and Women4**
 - Successes4
 - Challenges6
 - Going Forward7
- Inclusion of Minority- and Women-owned Businesses.....8**
 - Amounts Paid to Contractors8
 - Successes8
 - Challenges9
 - Going Forward10
- Financial Literacy Activities (Outreach Programs)11**
 - Successes11
 - Challenges12
 - Going Forward12
- Conclusions and Recommendations Provided by Director of the Office of Minority and Women**
- Inclusion13**
 - Summary of Lessons Learned13
- Appendix A.....14**
- Appendix B.....15**
 - Federal Reserve Bank of Atlanta Workforce Representation as of December 31, 201115
- Appendix C.....16**
 - Inner City16
 - Minority16
 - Majority/Minority.....16
 - Girls' Schools.....16

Federal Reserve Bank of Atlanta/ Office of Minority and Women Inclusion Congressional Report 2011

Executive Summary

Background

The Federal Reserve Bank of Atlanta's structured diversity and inclusion efforts began well before the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) mandated the creation of an Office of Minority and Women Inclusion (OMWI) at each of the Federal Reserve Banks. The Atlanta Fed has continued to advance and strengthen its diversity and inclusion efforts since it created its OMWI on November 1, 2010. We continue to value diversity in thought, practice, and demography and consider this a smart business strategy. Our commitment to diversity and inclusion starts at the top of the organization and is reflected at all levels.

This report highlights the specific work that OMWI Atlanta has done and the progress the office has made during its inaugural year to meet the affirmative steps that the legislation addressed—specifically, ensuring workforce and supplier diversity, as well as advancing financial literacy throughout the Sixth Federal Reserve District. Assessment of inclusion programs in regulated entities is being managed separately by the Federal Reserve Board of Governors.

Creation of OMWI Office and Appointment of Director

Section 342 of the Dodd-Frank Act mandated the establishment of an Office of Minority and Women Inclusion at covered agencies, including the 12 regional Federal Reserve Banks, to be responsible for all matters relating to diversity in management, employment, and business activities. The law required the Reserve Banks to establish their offices by January 21, 2011, and to name a director.

The Atlanta Fed established OMWI Atlanta on November 1, 2010, within the schedule. OMWI Atlanta is responsible for guiding the increase of racial, ethnic, and gender diversity in the workforce through recruitment and retention, and the improvement of supplier diversity by increasing the participation of minority- and women-owned businesses in procurement programs and supplier contracts. OMWI Atlanta enhances these efforts by providing technical assistance to and access for such businesses. It also supports the expansion of financial education to high school youth across the Sixth Federal Reserve District.

The Atlanta Fed named Ms. Joan Buchanan, vice president and Chief Diversity Officer, as OMWI director. She reports directly to the Bank's president and has a staff of three full-time employees. (Please refer to Appendix A for an organizational chart depicting the OMWI organizational structure.)

Summary of Diversity Programs

The Federal Reserve Bank of Atlanta has both initiated new activities and sustained existing activities with regard to workforce diversity development, supplier diversity, and financial literacy. In addition, the Atlanta Fed continues to address leadership development and succession management and has incorporated specific programs and practices that include diversity recruiting, mentoring and internship programs, and diversity training.

The Bank's mentoring program provides an opportunity for employees throughout the Sixth District to gain exposure to other areas, connect with employees in other functions, and build business relationships that they may not otherwise have had the opportunity to build. The mentoring

program is a platform for drawing on the richness of the Bank's different backgrounds, experiences, and styles of thinking.

The Atlanta Fed completed its Bank-wide diversity awareness training in 2011. This initial phase of diversity training sessions started in 2007 at the senior executive levels and continued annually until all staff completed the course. Training for individual contributors was completed with a 97 percent participation rate.

Even before the Dodd-Frank Act resulted in the establishment of OMWI Atlanta, the Federal Reserve Bank of Atlanta had developed a robust supplier diversity program that included outreach activities. OMWI Atlanta continues to affirm the Atlanta Fed's commitment to provide opportunities to all vendors and to ensure that diverse vendors are invited to both participate and compete in the bid process. The Bank's Procurement Team is responsible for negotiating prices, seeing that the Bank receives the best value for all goods and services requested, and ensuring that all vendors selected to participate in the bid process are provided with the same opportunities and no vendor is disadvantaged.

Section 342 provides additional guidance to enhance the efforts in the area of supplier diversity, and the Bank has complied by including appropriate provisions in new and renewal contracts for procurements. Also, OMWI Atlanta implemented the process for reviewing contractors' good faith efforts of inclusion, as Section 342 outlines, in 2011.

The Bank's highly effective economic education and financial literacy programs were also in existence for several years before the Dodd-Frank Act. Of the 2,154 public high schools in the District, 835 (or 39 percent) have been identified as OMWI high schools, as defined in Section 342(f)(5) of the Dodd-Frank Act. Of these 835, the Bank's education efforts penetrated more than 36 percent in 2011. The Atlanta Fed continues to influence the OMWI schools through regular facilitated workshops, presentations in school districts and at conferences, Bank and Monetary Museum tours, and customized online educational programs. These efforts enable the Bank to further the economic education of Sixth

Federal Reserve District teachers and give them tools to better deliver financial literacy curricula to their students.

Overview

The Atlanta Fed's Office of Minority and Women Inclusion makes certain that the workplace and culture at the Atlanta Fed is inclusive and maximizes the talents of the Bank's diverse staff. OMWI Atlanta also ensures that the staff, business partners, and community outreach opportunities reflect the environment in which we do business. OMWI Atlanta does this while also meeting the Office of Minority and Women Inclusion requirements set forth in the Dodd-Frank Act.

In accordance with the Act, OMWI Atlanta manages all matters relating to diversity in management, employment, and business activities at the Bank. OMWI Atlanta builds on the Bank's long-standing efforts to promote equal employment opportunity and diversity, and continues to work to foster diversity in procurement, with a focus on minority- and women-owned businesses.

Geography Covered

The Atlanta Fed serves the Sixth Federal Reserve District, which encompasses Alabama, Florida, and Georgia, and sections of Louisiana, Mississippi, and Tennessee. We are headquartered in Atlanta, GA, and have five branches in Birmingham, AL; Jacksonville, FL; Miami, FL; Nashville, TN; and New Orleans, LA. The Birmingham Branch is home to 20 of the District's employees. The Jacksonville



Branch has 120 employees supporting cash and check functions. In the summer of 2011, the Atlanta Fed

consolidated the Nashville Branch's cash operations and set up a depot arrangement. The Bank continues to have a strong presence in the Nashville area because its Regional Economic Information Network function will continue to gather economic information and conduct economic education and community affairs outreach across Tennessee. Most of the 85 employees in New Orleans support cash operations. Finally, the 175

Miami employees support cash as well as bank supervision and regulation.

Unique District Activities and System Responsibilities

Descriptions of activities and Reserve System responsibilities that are unique to the Federal Reserve Bank of Atlanta follow.

Retail Payments Office

The Federal Reserve Retail Payments Office (RPO) is headquartered at the Atlanta Fed and employs 317 staff. The RPO carries out the Federal Reserve's mission—similar to its mission in all of financial services—to foster the integrity, efficiency, and accessibility of U.S. retail payments and settlement systems in support of financial stability and economic growth. The RPO has broad responsibility and authority to manage an integrated, nationwide Reserve Bank retail services organization that both improves the nation's payment system and meets the requirements of the Monetary Control Act.¹ Other information about business activities and responsibilities for the Sixth District is available at www.frbatlanta.org.

¹ The Monetary Control Act of 1980 required pricing of certain services offered by The Federal Reserve Banks, thus bringing Reserve Banks into competition with depository institutions offering the same or similar services.

Employment of Minorities and Women

The Federal Reserve Bank of Atlanta is committed to fostering an inclusive work environment where diversity is respected and leveraged to better serve its region. In support of this commitment, the Bank has developed standards and procedures for workforce diversity required under the law.

Successes

The Bank has experienced success in four key areas with regard to its workforce composition initiatives: developing and communicating standards for equal employment opportunity, recruiting and retaining a diverse workforce, partnering with diverse community organizations, and designing and implementing internal assessment and reporting systems. Achievements specific to minorities and women are highlighted below.

1. Developed and communicated standards for equal employment opportunity and racial, ethnic, and gender diversity of the workforce and senior management

- Pursuant to Section 342(b)(2)(A), the Atlanta Fed incorporated workforce diversity standards and procedures into Bank policy.
- The OMWI director served as an adviser to the Sixth Federal Reserve District's Management Committee regarding diversity issues.
- The OMWI director held biweekly status meetings reporting to senior management on the status of diversity and inclusion initiatives, actions, and outcomes.
- OMWI Atlanta held semiannual meetings with leaders of business divisions across the Bank regarding workforce representation to ensure Bank-wide awareness, understanding, and commitment to the Bank's diversity efforts and outcomes.

2. Recruited and retained a diverse workforce

The following chart reflects the Federal Reserve Bank of Atlanta's hiring rates for the calendar year 2011 for both minorities and women.

2011 Hiring Rates	Minority Hiring Rates	Women Hiring Rates
Internships	59.1%	45.5%
Full-time positions	50.5%	53.7%
Officer positions	0.0%	100.0% ²
Professional positions	43.1%	55.4%

- Diversity recruiting fairs: The Bank participated in both national and local diversity career fairs, as listed below, and placed job postings at local colleges, particularly at majority-minority colleges such as Morehouse College and Clark Atlanta University and all-female institutions such as Spelman College, which is also majority-minority, and Agnes Scott University. After completing the diversity recruiting fairs, the Atlanta Fed hosted an onsite informational interview day for potential job candidates. This interview day screened applicants for existing full-time positions and probable summer internships.

2011 Local and National Diversity Recruiting Fairs

Association of Latino Professionals in Finance and Accounting
Atlanta University Consortium
Hispanic/Bilingual Career Fair
National Black MBA Association
National Society of Hispanic MBAs
National Urban League

- College internship programs: In 2011, the Federal Reserve Bank of Atlanta provided opportunities for 23 college interns (52 percent minority and 43 percent female) to gain practical job experience in areas like economic and community development, bank supervision and regulation, and research. To establish awareness of internship opportunities among college students from campuses where interns are sourced, Bank staff participated in a variety of activities, including career fairs and information sessions. Advertising for these positions takes

² Only one officer was hired externally in 2011.

place through various media (including social media), through school job boards (including historically black colleges and universities), and with organizations like the Latin America and Caribbean Economics Association, or LACEA.

- Mentoring: The Federal Reserve Bank of Atlanta completed the second round of a 12-month mentoring program with 20 mentoring partnerships. The program pairs some of the Bank's officers and directors with staff members who are interested in expanding their professional network, enhancing their skills and understanding of Bank culture and operations, and receiving practical career advice. The program blends personal coaching with professional development seminars. This effort supports recruiting and retention efforts, and promotes objectives to include increasing the sensitivity to differences among leaders and staff. Applicants for the mentoring program represent a diverse cross-section of Bank staff, and this year's program participation included 53 percent women and 50 percent minorities.

3. Developed outreach programs and maintained partnerships with diverse community organizations

The Federal Reserve Bank of Atlanta has partnered with several local and national minority organizations and is in the process of expanding these relationships to promote job opportunities.

The Atlanta Fed has:

- Maintained a five-year partnership with the National Society of Hispanic MBAs (NSHMBA)—local Atlanta chapter. We host an annual reception for local NSHMBA members and job candidates. The event allows participants to receive information about the Federal Reserve and the Atlanta Fed's role, function, and structure. The reception is also an opportunity both for the Bank to provide an update on current economic conditions and for attendees to do some employment networking.
- Supported the Committee on the Status of Women in the Economics Profession (CSWEP) with their summer economics fellowships, for

more than three years. These fellowships are available to senior graduate students and junior faculty, and are intended to advance the participation of women and underrepresented minorities in the economics profession. During their residency, fellows participate as members of the research community while engaged in a research project of their own choosing. Experienced Fed economists mentor fellows both on scientific issues and on career issues such as negotiating publications, navigating the job market, and planning advancement strategies.

- Provided skills-based assistance to the Latin American Association for approximately three years, participated in their Youth Leadership Conference for the past four years, and, in March 2012, will provide professional prescreening assistance for the association's career expo participants.
- Established a membership with Diversity Best Practices, which gives the Bank access to exclusive research, unique benchmarking, publications, and events. Diversity Best Practices also provides valuable information and strategies on how to implement, grow, measure and create a first-in-class diversity and inclusion program.
- Provided ongoing support for Year Up, an intensive training program that provides low-income young adults, ages 18–24, with a combination of hands-on skill development, college credits, and corporate internships. The Atlanta Reserve Bank has sponsored four students from this program for a six-month internship with one (minority female) resulting in full-time employment in the Bank's information technology area.
- Participated in system-wide diversity advertising in *Professional Woman's Magazine*, the *Black EOE Journal*, and *Hispanic Network Magazine*.
- Formed diversity partnerships with other organizations, including the American Institute of Managing Diversity and the Atlanta Diversity Managers Affinity Group.

4. Designed and implemented an internal assessment and reporting system to measure activities in promoting employment for women and minorities

- Developed a strategic plan for the establishment period (2011–13) of the Atlanta OMWI. The strategic plan provides a clear map with measurable outcomes for OMWI Atlanta to foster a workplace and culture that is inclusive and respectful while also ensuring that the Atlanta Fed meets the requirements that the Dodd-Frank Act set forth.
- Published on the Bank's internal and external websites the Federal Reserve Bank of Atlanta EEO-1 report containing workforce representation data by gender and race/ethnicity to promote greater transparency to the Atlanta Fed's workforce and constituents, as have other Reserve Banks across the Federal Reserve System.
- Successfully completed diversity awareness training for all of the Bank's individual contributors, with a participation rate of 97 percent.
- Performed adverse-impact ratio analysis to uncover potential areas that may warrant increased attention and efforts within the applicant flow and hiring process.

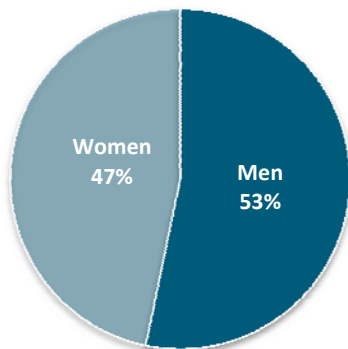
Challenges

The Bank has identified some ongoing challenges regarding workforce composition. The challenges cited do not necessarily represent current

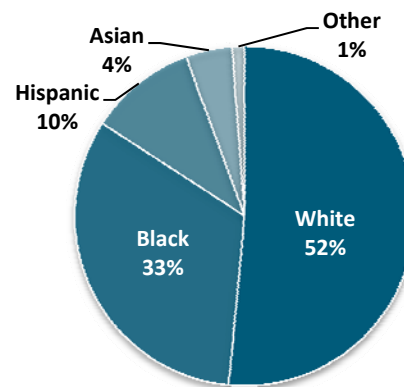
deficiencies but are reflective of ongoing efforts to continuously improve the workplace and seize opportunities to have a more inclusive environment.

- Skills and competency levels in performance management and coaching vary across the organization. As such, we will continue to focus on managing a diverse workforce.
- The Bank's increasing and evolving need for knowledge workers may negatively affect organizational mobility of existing staff whose skills may not be transferable.
- The Bank anticipates some employee turnover due to a strengthening job market, an increase in retirements, and a lack of competitive salaries in key positions. In some areas, constraints on the Bank's merit pay/salary structure may present challenges in recruiting and retaining top talent.
- The Bank will continue to focus on sustaining an internal pipeline of talent that is diverse and well-prepared for future leadership.
- An abundance of highly skilled banking or regulatory agency candidates is available in the market for bank supervision jobs. With the dissolution of the Office of Thrift Supervision, candidates with ten-plus years of experience are readily available in the Atlanta job market. This negatively impacts opportunity to fill roles with entry-level or lesser experienced candidates.
- The Atlanta Fed continues to seek diverse representation on boards and advisory councils.

Atlanta Fed total workforce demographics:
Gender representation as of 12/31/11



Atlanta Fed total workforce demographics:
Race/ethnicity representation as of 12/31/11



Going Forward

As the Bank considers continuous improvement opportunities in the coming year, it will further expand workforce diversity initiatives.

The Bank will:

- Create alternative strategies to expand the internship program beyond summer opportunities.
- Expand participation in mentoring programs.
- Evaluate the minority- and female-serving colleges and universities at which the Bank recruits to ensure that the positions being offered are a good match to the talent pools.
- Emphasize employee-driven development and support with more effective communications and program options.
- Define and design the next level of diversity training for management.
- Deepen integration of diversity/EEO in the workforce planning processes.
- Review current diversity competency as part of next steps in Performance Management Project.
- Launch employee resource networks—employee-led groups formed around shared characteristics, skills, experiences, or interests—to support the Bank’s diversity and inclusion goals.
- Develop more robust, better-integrated internal reporting systems to review workplace issues that may be barriers to enhanced diversity and inclusion.

Inclusion of Minority- and Women-owned Businesses

The procurement function of the Federal Reserve Bank of Atlanta has been tasked with increasing the participation of minority-owned and women-owned businesses in the contracts of the organization. OMWI Atlanta has influenced and supported the development and implementation of new initiatives and procedures related to this task at the level of the Sixth Federal Reserve District, with assistance and input from the Bank's procurement and legal staff. The National Procurement Office (NPO) provides additional support. The NPO is responsible for managing and facilitating system contracts that any or all of the Federal Reserve Districts may use.

All Atlanta Fed acquisitions must follow the System-standard Model Acquisition Guidelines and the District Bank Policies. Procurement staff must also follow standards accepted by the System, such as the Framework for Meeting the Supplier Diversity Provisions of the Dodd-Frank Act created by the NPO with input from the Districts. In implementing the Dodd-Frank Act and enhancing the Bank's supplier diversity programs and initiatives, the Bank has had success as well as a few challenges.

Amounts Paid to Contractors

Total spend: **\$62,340,000**³

Percentage of the total that was paid to minority-owned businesses: **1.7%**, or **\$1,070,000**

Percentage of the total that was paid to women-owned businesses: **3.3%**, or **\$2,060,000**

Successes

The Atlanta Fed has had success in three key areas regarding supplier diversity procurement

³ "Total spend" excludes the items that do not fall within the definition of contractor under the Dodd-Frank Act. It includes:

- Association memberships, dues, and fees
- Employee salaries, benefits, insurance, and reimbursements
- Inter-company transfers
- Legal settlements (reflects payments made to injured parties, **not** outside counsel fees)
- U.S. Post Office fees
- Rent
- Taxes (property, payroll, income, state, local, and federal)
- Utilities

initiatives. These three areas are listed below, with highlights of their successes.

1. Provided access and opportunity to a diverse pool of suppliers that included small, minority- and women-owned businesses

- Pursuant to Section 342(b)(2)(B), 342(c)(1) and 342(c)(2), incorporated in Bank policy standards and procedures to ensure the fair inclusion of minority- and women owned businesses in the business and activities of the Bank (including technical assistance). The Bank has added equal opportunity language to new and renewed Bank contracts since January 21, 2011. The new language affirms the Bank's commitment to nondiscrimination in the solicitation, award, and administration of contracts and to ensuring that all firms interested in doing business with the Bank have the maximum practicable opportunity.
- Used the available set of tools (Georgia Minority Supplier Development Council, Small Business Administration, Greater Women's Business Council, and others) to help locate a diverse supplier pool for all requests for quote/proposal procurement events.
- Pursuant to Section 342 (c)(3)(A), worked in conjunction with the NPO to implement standards and procedures for conducting good-faith-effort determinations relative to a supplier's workforce diversity.
- Initiated the good-faith-effort determination process with vendors to evaluate their efforts to include minorities and women in their workforce.

2. Increased awareness throughout the organization to provide access and opportunity to a diverse pool of suppliers for all acquisitions

- Updated Bank policy to include language that addresses increasing the participation of minority-owned and women-owned business enterprises (MWBE) in the Bank's procurement efforts. The policy includes guidelines for providing technical assistance to MWBEs.

- Communicated revisions to Bank policies on contracting and acquisition procedures to all staff during second quarter 2011. Revisions included expanded responsibility and accountability of business units to ensure that opportunities are provided to diverse suppliers and outlined the new requirements under Dodd-Frank legislation.
- Conducted meetings with key internal stakeholders to emphasize the following critical areas:
 - The value of including diverse suppliers in bid opportunities
 - Updated contract requirements
 - The availability of assistance to business units in identifying suppliers, including diverse suppliers, when they conduct a bid for products or services
- Participated in the use of System collaboration tools to share information about diversity efforts and tools.

3. Conducted technical assistance for diverse suppliers

- Distributed a standard supplier diversity brochure to potential suppliers at outreach events attended by Bank members. The brochure includes a description of the Federal Reserve System; information on how to do business with the Bank, including a link to the online supplier self-registration tool; examples of Bank purchases; the Bank’s equal opportunity in contracting commitment; and contact information for individual procurement staff.
- Conducted an onsite Supplier Diversity Fair at the Federal Reserve Bank of Atlanta, designed to raise awareness with business areas on goods and services that could help them meet business requirements.
- Participated in training seminars hosted by the local Georgia Minority Supplier Development Conference, Greater Women’s Business Council, and the National Minority Supplier Development Council.

- Enhanced the expertise of the procurement staff by attending education and networking sessions at the National Minority Supplier Diversity conference and other similar events. Two staff members were certified through the Institute of Supply Management as Certified Professionals in Supplier Diversity (CPSD).

4. Conducted supplier outreach

- Participated in several opportunities made available by the Georgia Minority Supplier Development Council, the Greater Women’s Business Council (GWBC), the Georgia Hispanic Chamber of Commerce, the National Minority Supplier Development Council, and the Southern Florida Supplier Development Council. Furthermore, the Atlanta Fed’s vice president of Financial Management and Planning served on the GWBC board and chaired the certification committee. The GWBC certifies women-owned businesses and conducts site visits.
- Attended several vendor fairs in 2011, promoting the Bank’s supplier diversity program. The following table lists these events.

Date	Fair
March 2011	Georgia Minority Supplier Development Council Conference/Expo
August 2011	Greater Women’s Business Council POP Marketplace
September 2011	Georgia Hispanic Chamber of Commerce Expo
October 2011	National Minority Supplier Development Council Conference

Challenges

While the Bank achieved success in the continued implementation of its supplier diversity programs, the Bank also faced some challenges, which include:

- Difficulties identifying diverse suppliers for certain unique acquisitions despite substantial outreach efforts to organizations with minority- and women-owned businesses and to individual businesses.

- Difficulties with supplier classifications, since no central agency is responsible for certifying a supplier as a diverse entity. In some instances, local or state governments or national organizations such as the National Minority Supplier Development Council can certify suppliers. However, the requirements for and monitoring of certifications can vary between these sources. As a result, procurement staff must resort to the inefficient practice of cross-referencing multiple sources to classify suppliers.
- Difficulties in obtaining competitive bids from diverse groups of suppliers because some small businesses may have barriers such as additional overhead costs or acquiring bonding.
- Promoting opportunities to help small, minority-owned, and women-owned businesses understand Bank functions, including hosting one or more vendor fairs where invited diverse suppliers present their businesses' goods or services.
- Attending additional supplier outreach and networking events, and identifying more supplier list and database resources.
- Continuing discussions with local organizations, suppliers, and other Reserve Banks regarding efficient and accurate ways to obtain the diverse classification status of suppliers.

Going Forward

The Bank's Supplier Diversity Action Plan focuses on further increasing sources of and opportunities for small, minority-owned, and women-owned businesses, including:

- Using tools and opportunities available through the Greater Women's Business Council and the Local Minority Development Council to identify potential business partners.
- Mining the Dun & Bradstreet database to identify potential business partners.
- Participating in at least two local and one national conference, or other events, focused on promoting business opportunities for diverse suppliers.
- Promoting suppliers' self-registration on the Bank's external website and providing technical assistance.
- Implementing an automated means to monitor and record opportunities provided to diverse suppliers by:
 - Listing on the Bank's website diverse suppliers that internal business areas can use during the request for proposal process
 - Publishing a semiannual report to internal departments regarding business opportunities that will include availability of small, minority-owned, or women-owned businesses

Financial Literacy Activities (Outreach Programs)

The Bank is dedicated to enhancing the economic and financial literacy of youth across the Sixth Federal Reserve District, primarily through programs aimed at middle school and high school teachers. The financial literacy program provides educational programs and resources for educators and students through workshops, onsite tours, classroom curricula, and other resources about the Federal Reserve System and related concepts of economics and personal finance. The Economic Education Team conducted a variety of programs in 2011 to support economic and financial literacy for secondary and postsecondary teachers and students throughout the Sixth District. The team has also conducted rigorous assessments of each of the core programs to measure effectiveness, determining participants' knowledge gain and level attained, as well as the extent to which participants subsequently applied knowledge (and materials) in the classroom.

In 2011, of the 2,154 public high schools in the Sixth Federal Reserve District, 835 (or 39 percent) were designated as OMWI schools. The Atlanta Fed's in-person programs alone—through intensive workshops—reached about 36 percent of the OMWI high schools in the District.

Adding the two other major components of the educational program—conference presentations and online curricula—is likely to increase the penetration of OMWI schools for 2011 to well over 40 percent. Activities are highlighted below.

Successes

The Atlanta Fed ensured that financial literacy programs reached inner city high schools, girls' high schools, and other high schools serving majority-minority populations.

- Workshops
 - Conducted 126 workshops, which give teachers an enhanced understanding and knowledge of the financial literacy curriculum as well as strategies and resources for use in the classroom.

- Of the 768 high schools that sent teachers to Atlanta Fed workshops, 303, or 39 percent, were OMWI high schools.
- Presentations
 - The education staff made 123 presentations to local, state, and national teacher conferences. These presentations educate teachers and provide resources for increased learning and development.
 - Attending presentations were 4,359 teachers, who in turn reach 327,000 students.
- Online programs

About 55 percent of our programming is consumed online. Many teachers who could not attend in-person programs in 2011 could therefore still access the materials. For example, the Atlanta Fed website saw more than 34,000 downloads of the Katrina's Classroom personal finance curriculum during 2011, along with 120,000 page opens on the lesson plans. Some online financial materials are also available in Spanish.
- Guided tours

Volunteer Bank staff, part of the Bank's Ambassador Program, conducted 506 guided tours of Branches' money museums for more than 14,000 students. Tours give teachers, students, and other groups hands-on exposure to the national payments system operated by the Federal Reserve System. The tour programs conducted by Atlanta, Miami, Jacksonville, and New Orleans attract high percentages of OMWI schools.
- Partnerships
 - The Atlanta Fed partnered with the Gwinnett County School system, which is a majority-minority system in Georgia, for an all-day event at which 50 percent of the schools attending were OMWI schools.
 - The Atlanta Fed partnered with Junior Achievement for an all-day financial tutoring program for Tech High School, an OMWI high school in the Atlanta office's neighborhood.

- The Nashville Branch presented financial literacy programs at the Tennessee Jump\$tart conference this year.
 - The Birmingham Branch cohosted a financial literacy luncheon with the Alabama Jump\$tart Coalition at the Alabama Career and Technical Education Conference. Birmingham also increased penetration in OMWI schools in the Huntsville city school district.
 - The Jacksonville Branch presented “Financial Literacy Basics” at the Duval County Schools Career Fair (which attracted 15 OMWI schools). Jacksonville also presented a workshop in Orange County, Florida, where 84 percent of schools attending were OMWI schools.
 - The Miami Branch conducted events in Palm Beach, St. Lucie County, and Miami. The percentages of schools attending these events that were identified as OMWI ranged from 60 percent to 100 percent. The Miami Branch also established a new relationship with the Urban League of Miami.
 - The New Orleans Branch held three events at which more than 40 percent of schools attending were OMWI schools.
- outreach, with the goal of increasing contact with underpenetrated OMWI districts and schools in 2012.
- The Bank will expand its online program offerings, which will increase the accessibility of educational materials for schools that are budget- and time-constrained.

Challenges

- Schools in the Sixth Federal Reserve District often face particular challenges relating both to budgets and teacher availability. For example many schools experienced the inability to pay for substitutes so teachers could attend workshops. In addition, mandated furlough days reduced time teachers had available for professional development.

Going Forward

The Bank’s Financial Literacy Plan focuses on further increasing the breadth of its financial education outreach.

- The Atlanta office will participate with Georgia State University in a grant proposal targeting Atlanta city schools and Fulton County schools, both of which are majority-minority systems.
- All Branches in the Sixth Federal Reserve District will target specific OMWI schools for

Conclusions and Recommendations Provided by Director of the Office of Minority and Women Inclusion

Although the implementation year for the Federal Reserve Bank of Atlanta's Office of Minority and Women Inclusion has presented some expected challenges, it has also been one of significant learning and progress as we advance the mission of OMWI Atlanta. Like many of the other Reserve Banks, the Atlanta Fed has long been engaged in programs and practices that support greater inclusion of minorities and women in its workforce and in its supplier opportunities. Although provisions of the Dodd-Frank Act provided greater specificity around aspects of our recruiting and contract/procurement procedure and financial literacy efforts, many of our efforts extend beyond what the Dodd-Frank legislation requires. The Atlanta Fed has been able to build on the successful diversity and inclusion practices that were already in place to ensure the successful implementation of Section 342 of the Dodd-Frank Act.

The current environment is challenging, particularly with regard to operating in an environment of austerity. The rapid and significant changes occurring in the profile of the Sixth Federal Reserve District labor market also present challenges in the Bank's talent management efforts. In addition, many of the environmental factors noted cause some slowdown in progress in some of the Bank's diversity and inclusion efforts. Nevertheless, the Atlanta Fed continues to put forth efforts to attract and retain the best talent in order to remain competitive and relevant in business operations.

The Bank achieved much success in the implementation of the legislative action of the Dodd-Frank Act. Still, there were some lessons learned and opportunities for improvement during this implementation phase.

Summary of Lessons Learned

- The Federal Reserve Bank of Atlanta does not foresee significant challenges in meeting its legislative requirements as they relate to workforce demographics. When specific

employment data from the 2010 census is released, the Bank will consider further improvement opportunities and consider recruiting outreach and development initiatives as appropriate.

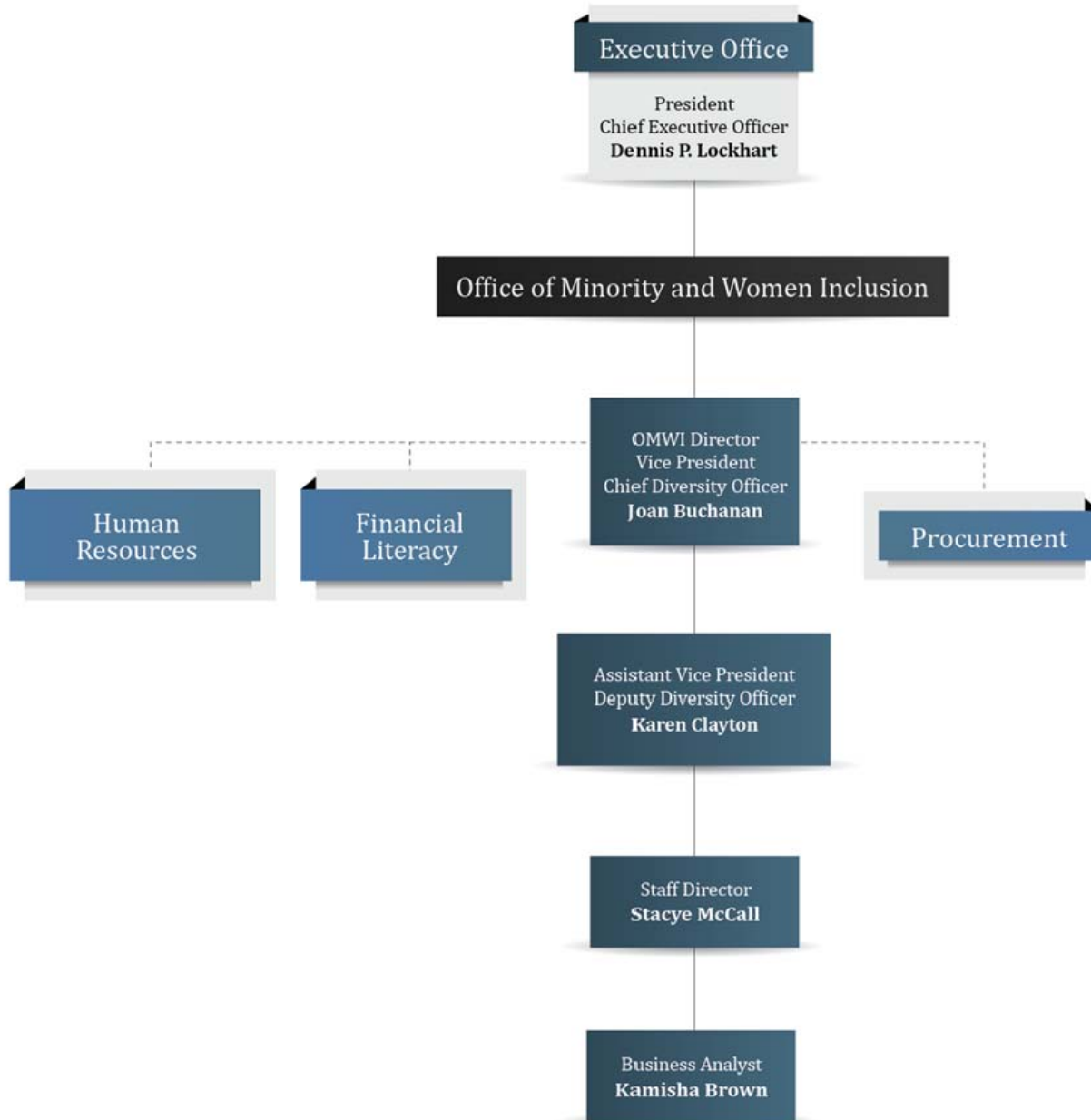
- The Bank has a significantly expanding pool of diverse suppliers, but there remains a gap in identifying quality suppliers in all categories that meet the requirement for certain Bank acquisitions. The Procurement department and OMWI will have to be creative in establishing these opportunities as well as addressing subcontractor opportunities.
- The Financial Literacy program is robust and far-reaching. The identification of the OMWI schools and targeted programs will help ensure the programs are reaching the inner city high schools, girls' high schools, and other majority-minority populations.
- Strong and consistent communication and collaboration among OMWI functions in each District and at the Board are essential to continued progress.

As a result of these lessons, the Federal Reserve Bank of Atlanta plans to:

- Enhance metrics to evaluate progress towards achieving workforce representation strategies.
- Leverage diversity and inclusion best practices from other organizations to enhance diversity metrics and implement Employee Resource Networks.
- Prepare for the significant demographic changes identified in the 2010 census information and the impact it will have on the Sixth District with regard to changes in the workforce and in supplier diversity strategies.
- Make use of its robust network of local and district diversity contacts to further progress.
- Identify a database resource for a supplier registration and assistance tool that is more intuitive and user-friendly than what is currently available to the Bank.

We would welcome Congressional efforts to broaden awareness of Section 342 of Dodd-Frank with all businesses.

Appendix A



Appendix B

Federal Reserve Bank of Atlanta Workforce Representation as of December 31, 2011

By number	Non-Hispanic Men								Non-Hispanic Women						Total
	Men Hispanic	Women Hispanic	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	
Senior Managers/ Executives	0	1	3	2	0	0	0	0	5	0	0	0	0	0	11
First/Mid-level Managers	12	9	130	38	2	2	1	1	81	51	0	1	0	2	330
Professionals (Exempt)	29	36	238	76	1	27	1	1	187	127	0	21	1	1	746
Admin Support (Non-exempt)	30	11	24	47	0	7	1	0	55	94	0	7	1	2	279
Craft Workers	4	0	27	5	0	1	0	1	0	0	0	0	0	0	38
Operatives	0	0	0	3	0	0	0	0	0	0	0	0	0	0	3
Service Workers	25	0	31	45	0	2	0	1	10	14	0	0	0	1	129
Total	100	57	453	216	3	39	3	4	338	286	0	29	2	6	1,536

By percentage	Non-Hispanic Men								Non-Hispanic Women						Percentage of Total Workforce
	Men Hispanic	Women Hispanic	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	
Senior Managers/ Executives	0.0%	9.1%	27.3%	18.2%	0.0%	0.0%	0.0%	0.0%	45.5%	0.0%	0.0%	0.0%	0.0%	0.0%	1%
First/Mid-level managers	3.6%	2.7%	39.4%	11.5%	0.6%	0.6%	0.3%	0.3%	24.5%	15.5%	0.0%	0.3%	0.0%	0.6%	21%
Professionals (Exempt)	3.9%	4.8%	31.9%	10.2%	0.1%	3.6%	0.1%	0.1%	25.1%	17.0%	0.0%	2.8%	0.1%	0.1%	49%
Admin Support (Non-exempt)	10.8%	3.9%	8.6%	16.8%	0.0%	2.5%	0.4%	0.0%	19.7%	33.7%	0.0%	2.5%	0.4%	0.7%	18%
Craft Workers	10.5%	0.0%	71.1%	13.2%	0.0%	2.6%	0.0%	2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2%
Operatives	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0%
Service Workers	19.4%	0.0%	24.0%	34.9%	0.0%	1.6%	0.0%	0.8%	7.8%	10.9%	0.0%	0.0%	0.0%	0.8%	8%
Percentage of Total Workforce	6.5%	3.7%	29.5%	14.1%	0.2%	2.5%	0.2%	0.3%	22.0%	18.6%	0.0%	1.9%	0.1%	0.4%	100%

- The information in these tables reflects the Sixth Federal Reserve District’s staff representation by role or job group (see table rows).
- The totals for each job group in the top table represent the number of women/men in that job group by race.
- The totals for each job group in the bottom table represent the percentage of women and men that fall into each job group.

Note that the Federal Reserve Bank of Atlanta follows the standard practice of annually reviewing its internal representation against census occupational data (broken down by job group). Drawing comparisons against census population data would be misleading because those data do not take into account the demographics of the internal and external resource pools that feed into each job group.

Appendix C

Total Number of Public High Schools in District	Total Number of OMWI High Schools*		Majority/Minority High Schools**	All Girls High Schools	All Girls High Schools, Not Also Majority/Minority
	Number	Percent			
2,154	835	39%	831	9	4

*Schools can be classified as OMWI schools for **any one** of the following reasons:

- They are inner city schools.
- They are majority/minority schools.
- They are girls' schools.

** Atlanta Fed research indicates that all public high schools in the Sixth Federal Reserve District that meet the National Center for Education Statistic's definition of inner city high schools are also majority/minority schools.

Inner City

Inner city is a core urban area that currently has higher unemployment and poverty rates and lower median income levels than the surrounding area. Inner cities have a 20 percent or higher poverty rate or at least two of the following three criteria:

- They have a poverty rate of 1.5 times or more than that of their region.
- They have a median household income of one-half or less than that of their region.
- They have an unemployment rate of 1.5 times or more than that of their region.

Minority

We use the definition required by the Dodd-Frank legislation, which is: for the purposes of OMWI, ***minority is defined as any Black American, Native American, Hispanic American or Asian American.***

Majority/Minority

A majority/minority school is any school that has a minority (as defined in the previous paragraph) or combination of minority groups that exceed 50 percent of its total enrollment. If a school reports 51 percent minority, it is a majority/minority school.

Girls' Schools

Girls' schools are defined as those in which 100 percent of the student population is female.



FEDERAL RESERVE BANK *of* ATLANTA

Office of Minority and Women Inclusion
1000 Peachtree Street, N.E.
Atlanta, Georgia 30309-4470