



Joint Framework of Financial Literacy: Operation HOPE and The Financial Services Roundtable

Mission Statement

The Joint Framework of Financial Literacy between Operation HOPE and The Financial Services Roundtable is designed to demonstrate the financial services industry's commitment to financial literacy through highly visible principles and the efforts of one of the Roundtable's lead non-profit partners, Operation HOPE. The Roundtable also works with five other leading non-profit partners on an individual basis to promote financial literacy. These five include: Council for Economic Education, Habitat for Humanity, Jump\$tart, Junior Achievement, Society for Financial Education and Professional Development.

This Framework will measure progress toward financial literacy principles on a quarterly basis.

Partnership Principles

1. National and Global Efforts: The Roundtable will join with financial literacy partners to help achieve the goal of universal financial literacy in the U.S. and around the globe.
Implementation Plan:
 - Measure the magnitude of financial literacy projects through Roundtable companies.
 - Promote the goals and efforts of financial literacy partners i.e. boosting Roundtable member company presence in underserved financial literacy markets.
2. Consumer Protection: The Roundtable commits to responsible financial products and services to ensure fairness to consumers.
Implementation Plan:
 - Maintain and encourage high standards of fairness from Roundtable member companies.
 - Roundtable legislative and regulatory advocacy efforts surrounding regulatory reform will work to strengthen consumer safety and fairness.
 - The Roundtable will promote Identity Theft Assistance Center (ITAC) efforts.
3. Retirement Security: The Roundtable will lead by example in insuring that the maximum number of eligible employees are enrolled in 401(k) plans and will try to make direct deposit of payroll to a bank account universal to the industry.
Implementation Plan:
 - Enroll eligible Roundtable employees in retirement plans.
 - Encourage Roundtable member companies to enroll their employees in retirement plans.
 - Provide retirement information and counseling.
 - Roundtable legislative and regulatory advocacy efforts will prioritize retirement security.

4. Volunteer Commitment: The Roundtable will make available volunteers for Operation HOPE and other identified organizations to help teach financial literacy in classrooms. A five-year goal for volunteer recruitment will be set at 25,000 industry wide, nationwide.
Implementation Plan:
 - Track volunteer efforts of Roundtable member companies on a quarterly basis; 2009:Q1 yielded 12,311 volunteers.
 - Cultivate relationships with non-profit partners to introduce Roundtable member company associates with volunteer opportunities especially in underserved financial literacy markets.

5. Starting Early: Working with our non-profit partners, the Roundtable will work closely with local school districts across America to provide free K-12 financial literacy curriculum in every school as appropriate.
Implementation Plan:
 - Encourage Roundtable member companies to volunteer with financial literacy partners by providing opportunities to volunteer in classrooms
 - Provide financial literacy curriculums to K-12 schools via Roundtable member company curriculums
 - Provide support to states and local member companies in their efforts to achieve mandated financial literacy curriculums.

6. Higher Education: The Roundtable will encourage all colleges and universities to include financial literacy in their curriculums.
Implementation Plan:
 - Roundtable will support Operation HOPE inspired legislation that would mandate financial literacy in college and university curriculums

7. Broad Incorporation of Non-Profit Partners: The Roundtable will commit to work with financial literacy partners and regulators to incorporate financial literacy tools, programs, and services into the full range of consumers facing credit and financial problems; from mortgage loans, to auto loans, to credit card, etc.
Implementation Plan:
 - Strengthen or establish relationships between Roundtable member companies and financial literacy partners
 - In addition to the Roundtable's partnership with Operation HOPE, the Roundtable also partners with Council for Economic Education, Habitat for Humanity, Jump\$tart, Junior Achievement, Society for Financial Education and Professional Development, based on their individual priorities.
 - The Roundtable is open to new partnerships.
 - Promote Roundtable member company financial literacy curriculums when possible i.e. MyMoneyManagement.net, financial tips booklets, Financial Literacy Day on Capitol Hill
 - Continue to provide free of charge resources to help and educate consumers
 - Promote HOPE Now efforts by directing consumers to the homeowner hotline and website.

8. Internet Support: The Roundtable will maintain high quality web-based tools aimed at helping consumers take control over their personal finances.

Implementation Plan:

- Provide a forum for Roundtable member companies' financial literacy resources i.e. MyMoneyManagement.net and Financial Fitness Tips Booklets
- Promote Roundtable member companies' web-based tools

9. Legislative Support: The Roundtable will support federal and state legislation that would establish a mandatory financial literacy curriculum at the K-12, college and university level.

Implementation Plan:

- The Roundtable will endorse financial literacy legislation when introduced in Congress.
- The Roundtable will work to attract cosponsors to a piece of legislation through PAC events, Member meetings and other coalition-based efforts.

10. Working Together: The Roundtable will help implement recommendations and support efforts of The non-partisan President's Advisory Council on Financial Literacy.

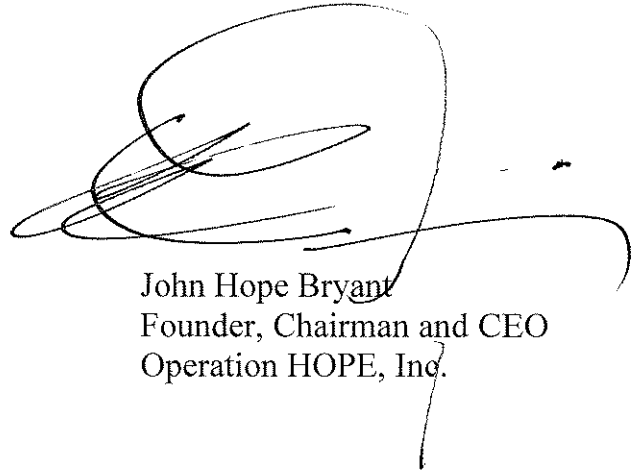
Implementation Plan:

- Roundtable will work to implement recommendations of the Council.

Endorsed on June 17, 2009:



Steve Bartlett
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John Hope Bryant
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