

Alliance for Economic Inclusion

AEI

FDIC®

WELCOME

**TO THE ALLIANCE FOR ECONOMIC
INCLUSION**




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Alliance for Economic Inclusion (AEI)

- **FDIC's national initiative to establish broad-based coalitions of financial institutions, community-based organizations and other partners in nine locations across the country.**



Mission

The mission of the AEI is two-fold:

1. Enhance the economic wellness of LMI individuals and families, including the unbanked and underserved; and,



Mission

2. Work with partners on bringing the unbanked and underserved into the financial mainstream



National Strategy

- Building a national network of regional broad-based coalitions.
- Creating national awareness around the AEI initiative and related issues.
- Forging partnerships with national players.

AEI Markets for 2008

- ❖ **S. TX (Houston to Austin to Laredo)**
- ❖ **Baltimore, MD**
- ❖ **Black Belt area of Alabama**
- ❖ **Chicago,**
- ❖ **Kansas City, MO**
- ❖ **Los Angeles, CA**
- ❖ **Louisiana and Gulf Coast areas**
- ❖ **Worcester, MA**
- ❖ **Wilmington, DE**



ALLIANCE FRAMEWORK

- Executive Committee
- Regulatory Issues Sub-Committee
- Products and Services Sub-Committee
- Asset-Building/Financial Education Sub-C
- Monthly Committee Meetings/Calls
- Quarterly Membership Meetings-A and H



CORE GOALS

1. New savings and checking accounts
2. Small-dollar loans with a savings component
3. Affordable Remittance Services
4. Financial Education



Financial Products

- **Second-chance accounts**
- **Free Tax Preparation—VITA sites**
- **Individual Development Accounts (IDAs)**
- **No/Low-cost Deposit Accounts**
- **No/Low-cost Check Cashing**
- **No-fee Debit Cards**



Coalition-Building

- **Financial Institutions**
- **CBOs**
- **F/S/L Agencies/Offices**
- **Faith-Based Org's**
- **Private Companies**

Austin/Houston

S. TX area



- Banks making small loans part of portfolio

- ACCION Micro-Loans

- Second-Chance Accounts

- Individual Development Accounts

- Directo a' Mexico

- Financial Education

- Catholic Charities private loan fund

HOW IT WORKS

- Member-driven
- Each Member brings something
- Executive Committee Stays Active
- Monthly and Quarterly Meetings
- Emails and Newsletters
- Successes Shared
- Goals are Shared
- Annual Awards Meeting

Austin/Houston S. TX Numbers

- 273 Members of the AEI; 85 banks
- 9 IDA programs; 6 bank-sponsored
- 11 small-dollar loan programs; 2 ud
- 6 Financial Fairs Held
- 10,973 new accounts opened
- Increased remittance competition driving down fees

Thank You

Questions after
the presentations...

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