

# Central Valley Roundtable Series

## ACCESSING NEW CUSTOMERS DECEMBER 8 AGENDA

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Date: **December 8, 2005**

Location: **First American Title Company**  
Suite 101 - Community Room  
7625 North Palm  
Fresno, CA 93711

8:30 a.m. **Registration and Networking** (*breakfast will be served*)

9:15 a.m. **Welcome & Introductions**

### **Exploring the Valley's Unbanked Opportunity**

*Lena Robinson, Federal Reserve Bank of San Francisco*

- results of banking and community survey

### **Financial Education Working Group**

*Linda Ortega, Federal Deposit Insurance Corporation*

- gain an understanding about the value of federal tax credits to the local economy
- learn about how you can support VITA sites and assist low-income taxpayers to become more self-sufficient

### **Remittances as a Customer Access Strategy**

*Susan Howard, Office of the Comptroller of the Currency*

- linking your remittance product to new customers
- overview of the Feds' *Directo A Mexico* remittance program
- compliance implications of remittance

### **Partnering as a Customer Access Strategy**

*Raul Pickett, El Futuro Credit Union*

- hear about how and why CDCUs can help you
- Frank Ruiz, County of Tulare*
- Secure Tulare

12:30 p.m. **ADJOURN**

FEDERAL RESERVE BANK OF SAN FRANCISCO  
101 MARKET STREET, SAN FRANCISCO, CALIFORNIA 94105

November 4, 2005


You are invited to attend the fourth and final meeting of the Central Valley Roundtable Series for 2005 entitled, *Accessing New Customers*, on December 8 at the First American Title Company in Fresno. The Central Valley Roundtable Series is jointly sponsored by the Comptroller of the Currency, Federal Deposit Insurance Corporation, Office of Thrift Supervision, Housing and Urban Development, and the Federal Reserve Bank of San Francisco and is designed to inform and inspire community development investment in the San Joaquin Valley.

Access to traditional banking services is a critical first step towards asset development. Successful and consistent use of products offered by either banks or credit unions is less expensive and safer than the use of services by alternative providers. Additionally, the use of mainstream transaction accounts is an entry to more sophisticated bank products such as credit cards, mortgages and small business loans. Yet, there are many consumers who are not benefiting from a relationship with a mainstream financial institution. At this meeting, we will explore the products, services and partners that can help financial institutions access unbanked customers.

Accompanying this invitation are two surveys. One is a survey targeted at financial institutions that will help us understand what kinds of products and services are already being offered to attract unbanked consumers. The other is a survey targeted at community based organizations that will help us understand what kinds of partnerships might be developed to facilitate greater access to unbanked consumers. You are encouraged to forward the survey(s) to other organizations that you feel should be represented in the results.

On behalf of all the sponsors of the Roundtable Series, I look forward to your attendance and participation. Please confirm your attendance to [Lauren.mercado-briosos@sf.frb.org](mailto:Lauren.mercado-briosos@sf.frb.org) no later than December 1. You may also fax back the attached registration form to 415/393-1920. If you have any questions, I can be reached by phone at 415/974-2717 or via email: [lena.robinson@sf.frb.org](mailto:lena.robinson@sf.frb.org).

Sincerely,



Lena Robinson  
Community Affairs Specialist

cc: Susan Howard, Comptroller of the Currency  
Linda Ortega, Federal Deposit Insurance Corporation  
Rollie Smith, Department of Housing and Urban Development  
Jim Woods, Office of Thrift Supervision

## Central Valley Banking Survey-- results

Banks (2)  
Credit Unions (2)

	<b>YES</b>	<b>NO</b>
<b>1. Do you offer a free checking account?</b> <ul style="list-style-type: none"> <li>• 55 and older</li> <li>• n/a</li> <li>• four options: employees of business customers, student or plastic checking for those who write five checks or fewer each month, 50 years or older, minimum daily balance of \$2500 or average monthly balance of \$5000</li> </ul>	<b>4</b>	<b>0</b>
<b>2. Do you offer a checkless checking account?</b> <ul style="list-style-type: none"> <li>• N: A customer can choose not to order or use checks on any account. They can access funds entirely via ATM, debit card and/or bill pay if they choose.</li> </ul>	<b>2</b>	<b>2</b>
<b>3. What is your ChexSystems policy?</b> <ul style="list-style-type: none"> <li>• question should have asked about the dollar threshold and timing for reporting a customer to ChexSystems.</li> </ul>		
<b>4. Will you open an account for someone listed on ChexSystems?</b> <ul style="list-style-type: none"> <li>• Incident more than two years old and has been resolved. Person is placed on probation. Continuation of problems will result in immediate termination of privileges</li> <li>• Varies based on the matrix</li> <li>• Cleared debt</li> <li>• This would be a true exception, and does not usually occur. An exception must be approved by the branch manager, with appropriate notations made to the account. It is made only when the customer has a reason for the "hit" record that is believable, points to contributing factors beyond the control of the customer, and the Manager trusts that the new account will not be abused. The Manager usually monitors the account activity over a period of time, and will close the account at the first sign of repeated abuse. The only other exception occurs when the customer completes the formal <i>Get Checking</i> training program and presents a completion certificate.</li> </ul>	<b>4</b>	<b>0</b>
<b>5. Do you accept the Matricula Card?</b> <ul style="list-style-type: none"> <li>• card <u>must</u> be accompanied by a billing statement from a known utility, that includes the name and address of the customer</li> </ul>	<b>3</b>	<b>1</b>
<b>6. Do you offer a remittance product?</b> <ul style="list-style-type: none"> <li>• no answer (2)</li> <li>• We are an originator of Vigo wire transfers</li> </ul>	<b>1</b>	<b>1</b>

7. **Do you offer financial education training?** **4** **0**
- Money Sense and a custom program developed by another low-income credit union
  - in house curriculum on various topics
  - This is targeted for young persons from elementary through high school age; however, parents often listen and participate. The curriculum is from a variety of sources, including a formal FDIC training manual, as well as from internet websites that offer financial education, and finally through information and expertise of professional individuals in the field of finance
8. **Do you partner with any organizations to deliver financial education?** **3** **1**
- Fresno County Office of Education – TV program : “Money Smart”
  - TransUnion, local realtor or title company
  - Educational employees CU, Community Trust CU, Fresno County Federal Employees CU. We have also begun to approach local banks regarding partnerships
9. **How do you market or deliver financial literacy training?**
- Through one to one counseling. Currently seeking funding to offer structured courses.
  - In branches, online and in the membership newsletter
  - Through Citibank @ Work financial education
10. **Which Central Valley counties does your institution serve?**
- Fresno (3)
  - Madera (2)
  - Mariposa
  - Merced (2)
  - San Joaquin (2)
  - Stanislaus (2)
  - Tulare
  - Tuolumne
11. **Which rural communities does your institution serve?**
- East Tulare
  - outlining communities in Fresno County – Selma, Reedly, etc.
  - Atwater, Dos Palos, Hilmar, Livingston, Los Banos, Madera, Mariposa, Sonora to name a few
12. **What do you feel is your most significant barrier(s) to reaching unbanked customers?**
- No service institution in area
  - Lack of knowledge as to the best way to communicate our availability; how to reach or market to them. Lack of knowledge as to what this group wants or needs (2)
  - Lack of resources to develop meaningful programs and financial products and services

**Central Valley Financial Education Partnership**

December 2005

## ACORN (aka: Fresno Acorn)

<b>Address:</b> 3636 N. First Street Suite 139. Fresno, CA 93726 <b>Phone:</b> 559-222-9013		Non Profit 501 (c) 3
<b>Contact:</b> AJ Dhali, Esq.	<b>Title:</b> Head Organizer	
<b>Email:</b> <a href="mailto:caacornfrro@acorn.org">caacornfrro@acorn.org</a> www.acorn.org		
<b>Service area:</b>  ACORN is a national grassroots organization composed of community groups made up of low and moderate income families. The basic units of Acorn are the local groups who work on a wide variety of issues including: community reinvestment, affordable housing, banking policies, tenant issues, allocation of city, state and federal funds and job creation among others.		
<b>Target Audience:</b> <i>(incl. information about languages spoken)</i>  Our target audiences are low and moderate income families and individuals.		
<b>Type and schedule of classes</b> <i>(e.g. budgeting, homeownership)</i>  Operation of VITA Sites and the refund of the Earned Income Tax Credit (EITC).		<b>Fee:</b>  Free tax services are provided to members of the public.
<b>Curriculum used:</b> Fresno Acorn operates an IRS approved tax site and all tax preparers are certified by the IRS.		
<b>Other services/programs</b> <i>(e.g. credit counseling, downpayment assistance, IDA, VITA)</i>  ACORN provides credit counseling and homeownership assistance, through its housing operation ACORN Housing Corporation (AHC). The AHC Office is also located in the aforementioned location.  CRA: encouraging banks to reinvest in low- and moderate-income communities and minority neighborhoods.		<b>Fee:</b>  \$20 for the issuance of a credit report.  NA.

## Citibank, West

<b>Address:</b> 4191 N. Blackstone, Fresno, CA 93726 <b>Phone:</b> 559-221-2144	For Profit
<b>Contact:</b> Donna S. Silva	<b>Title:</b> Relationship Manager Citibank @ Work
<b>Email:</b> donna.s.silva@citigroup.com	
<b>Service area:</b>  Central San Joaquin Valley	
<b>Target Audience:</b> ( <i>incl. information about languages spoken</i> )  Hispanic and Hmong	
<b>Type and schedule of classes</b> ( <i>e.g. budgeting, homeownership</i> )  First home buying, Identity theft, Credit and debt management, Investment in retirement planning	<b>Fee:</b> Complimentary .
<b>Curriculum used:</b>  Citibank approved	
<b>Other services/programs</b> ( <i>e.g. credit counseling, downpayment assistance, IDA, VITA</i> )	<b>Fee:</b>

## County of Fresno – Community Development Division

<b>Address:</b> 2220 Tulare Street, 8 <sup>th</sup> Floor, Fresno, CA 93721		Gov. agency
<b>Phone:</b>		
<b>Contact:</b> Jean Marchand		<b>Title:</b> Housing Loan Officer
<b>Email:</b>		
<b>Service area:</b> Entire unincorporated are of Fresno County		
<b>Target Audience:</b> ( <i>incl. information about languages spoken</i> ) Low income individuals and families. Bilingual: English/Spanish staff available.		
<b>Type and schedule of classes</b> ( <i>e.g. budgeting, homeownership</i> ) Coordination of classes offered by the City and County of Fresno Housing		<b>Fee:</b> . Paid by County with prior authorization
<b>Curriculum used:</b> 18 hour Homeowner Education class through the Housing Authority that includes an overview of homeownership, credit education, budgeting, insurance, loan documents and home maintenance.		
<b>Other services/programs</b> ( <i>e.g. credit counseling, downpayment assistance, IDA, VITA</i> )		<b>Fee:</b>

## Fresno County Economic Opportunities Commission

<b>Address:</b> 1920 Mariposa Mall, Suite 300, Fresno, CA 93721		Nonprofit
<b>Phone:</b> 559-263-1059		
<b>Contact:</b> Vickie Hoyle	<b>Title:</b> Special Projects Coordinator	
<b>Email:</b> vickie.hoyle@fresnoeoc.org		
<b>Service area:</b>  Fresno County		
<b>Target Audience:</b> ( <i>incl. information about languages spoken</i> )  Low-income individuals and families. Predominant languages = English, Spanish, Hmong		
<b>Type and schedule of classes</b> ( <i>e.g. budgeting, homeownership</i> )  EOC doesn't offer direct classes in homeownership, however, does have as a component of some of our programs budgeting assistance and/or referral to financial education.		<b>Fee:</b>  N/A
<b>Curriculum used:</b>  N/A		
<b>Other services/programs</b> ( <i>e.g. credit counseling, downpayment assistance, IDA, VITA</i> )  IDA currently VITA was offered in past.		<b>Fee:</b> \$0

## Fresno West Coalition for Economic Development

<b>Address:</b> 302 Fresno Street, Suite 212 , Fresno, CA 93706		Nonprofit
<b>Phone:</b> 559-485-1273		
<b>Contact:</b> Tate Hill	<b>Title:</b> Business Development Coordinator	
<b>Email:</b> tateh@fwced.org		
<b>Service area:</b>  Residents and businesses in southwest Fresno, zip code 93706		
<b>Target Audience:</b> ( <i>incl. information about languages spoken</i> )  Residents and businesses in southwest Fresno, zip code 93706		
<b>Type and schedule of classes</b> ( <i>e.g. budgeting, homeownership</i> )  First Time Homebuyers Financial Education Course, monthly Jan-October in partnership with ByDesign Financial Solutions  Business Plan Writing Class in partnership with CSU Fresno- University Business Center		<b>Fee:</b>  . \$0  \$50.00 (course material included)
<b>Curriculum used:</b>  Homebuyers- Fannie Mae. Approved by the City of Fresno (4-hr workshop certificate)  Business Plan Class- CSU Fresno Craig School of Business faculty (CSUF certificated class)		
<b>Other services/programs</b> ( <i>e.g. credit counseling, downpayment assistance, IDA, VITA</i> )  Employment counseling for the construction pre-Apprentice program with Central Learning Adult School Site (CLASS)  <ul style="list-style-type: none"> <li>▪ I-CAN income tax assistance</li> <li>▪ African-American Access to Capital (micro loan program)</li> </ul>		<b>Fee:</b>