
Why create an Ask the Fed® program?

Communication is Key

In the midst of the financial crisis, banking organizations told us there was a need for the Fed to take a leadership role in providing critical information to the banking community. While developments may have caused some other banking supervisors to become less accessible, a number of banking organizations turned to the Fed to help them make more informed decisions. **Ask the Fed®** was introduced in November 2008 as a solution to share timely updates on emerging and important topics.

The Concept

Ask the Fed® is a teleconference call-in program that provides critical information on recent financial and regulatory developments. Selected topics must be timely and represent new information for the audience. Expert speakers discuss topic(s) for 30-45 minutes, followed by a question and answer period.

Each session is hosted by Julie Stackhouse, SVP of the St. Louis Fed's Banking Supervision Division, and she is accompanied by topical experts. Notable past speakers include Governor Elizabeth Duke on issues facing community banks, St. Louis Reserve Bank President/CEO James Bullard on the state of the national and regional economy, and private-sector economist Mark Zandi on his outlook for the national economy.

Who is the target audience?

Our Audience

The target audience consists of banking organization's executive-level officials and boards of directors. State bank commissioners are also invited.

In order to avoid misperception by other federal banking supervisors, all promotional material states that **Ask the Fed®** is an educational program intended for senior officials of bank and savings and loan holding companies (and their financial institution subsidiaries) and state bank commissioners.

Invitation Only

Many executive-level officials receive a personally addressed postcard invitation for each month's call, and in many instances, an e-mail invitation. These officials are encouraged to extend the invitation to senior members of their leadership team as well as members of their board of directors.

Invitees are directed to register for each monthly session via the **Ask the Fed®** web site. Registrants are screened to confirm they are indeed members of the target audience.

Once approved, registrants are provided access into the **Ask the Fed®** web site, which contains information on upcoming calls as well as an archive of past session materials (including audio replay of past sessions). Registrants also possess the ability to submit questions at any time with the promise of a rapid response.

Perhaps most critically, the site offers a blog feature that allows Julie Stackhouse to quickly share information on new developments as they occur between the live sessions, and field questions on those developments.

How do you know if a session is a success or not?

Participation

Positive word-of-mouth has increased the number of **Ask the Fed®** participants to average 300 per session. Since its introduction in November 2008, **Ask the Fed®** has reached over 7,800 participant registrations.

Evaluation

Participants are e-mailed a brief survey at the conclusion of each session. They are asked to evaluate each session's effectiveness and usefulness. Evaluations have been remarkably favorable:

- **93% Agree or Strongly Agree** that the sessions are high quality
- **92% Agree or Strongly Agree** that participation is a valuable investment of their time

I have questions about the Ask the Fed® website, what should I do?

We've created a short **Ask the Fed®** Frequently Asked Question (FAQ) document that should provide answers to most of your questions, you can find it here: www.stlouisfed.org/askthefed/faq.

How does the Ask the Fed® web site work?

The screenshot shows the Ask the Fed website interface with several callout boxes:

- Tip # 1 - Choose the session you want by clicking on the date**: Points to the 'Future Calls' list on the left side of the page.
- Tip # 2 - To download the presentation; select the link under "Presentation"**: Points to the 'Presentation & Resources' section, specifically the 'Presentation, May 26, 2010' link.
- Tip # 3 - To view or listen to the materials for a past session, select the links under "Post Call Summary"**: Points to the 'Post Call Summary' section, specifically the 'Audio: Open Call Archive' link.
- Tip # 4 - To view the Ask the Fed® FAQs or Fact sheet click here**: Points to the 'Answers to FAQs' and 'About Ask the Fed®' links at the top right.
- Tip # 5 - Write in the text box and select "submit" to ask a question**: Points to the 'Ask A Question' form on the right side.
- Tip # 6 - Select "View/ Update contact information" to edit your contact information**: Points to the 'Your Contact Info' section at the bottom right.