

The Federal Reserve Bank of St. Louis, in partnership with the U.S. Treasury Department's Office of Consumer Policy, the Center for Financial Services Innovation and the Federal Reserve Bank of Kansas City, proudly presents...



Promising Pathways to Wealth-Building Financial Services

October 25-26, 2012

Federal Reserve Bank of St. Louis

PROGRAM

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CFSI Center for
Financial Services Innovation

CONTENTS

WELCOME	2
AGENDA	3
BIOGRAPHIES—SPEAKERS, PRESENTERS AND MODERATORS.....	8
NOTES.....	17
AGENDA AT-A-GLANCE	20

WELCOME

Dear Forum Participant:

Welcome to St. Louis and to our forum on Promising Pathways to Wealth-Building Financial Services!

First of all, let us say how thrilled we are to sponsor this forum with our three excellent and actively engaged partners: The U.S. Treasury Department's Office of Consumer Policy, the Center for Financial Services Innovation, and the Federal Reserve Bank of Kansas City. We could not have organized this event without their time, expertise, contacts and commitment to success. Thank you!

This forum is primarily designed to help communities and practitioners make informed choices about promising pathways for unbanked and underbanked households to connect to wealth-building financial services. The ultimate goal is to help these consumers build a healthy balance sheet, which is essential for both household economic mobility and national economic growth.

Specifically, we are exploring three key questions: 1) What do we know about unbanked and underbanked consumers? 2) What financial products exist to meet their needs? And 3) through what channels are these products distributed?

The growing and dizzying array of financial-services providers, products and distribution channels often leave unbanked and underbanked consumers and their advocates perplexed about what to pursue: Traditional banks and credit unions? "Bank On" campaigns? Prepaid cards? Kiosks? Retailers? Direct deposit? The internet? Cell phones and other mobile devices? Some combination thereof? How should they handle government benefits payments, which are increasingly electronic? And what about during tax time, when receiving a refund—can that be a moment to promote access?

These and other questions will be addressed over the next two days by some of the nation's leading experts, industry representatives and on-the-ground providers of financial services focused on unbanked, underbanked and unhappily banked consumers. To further facilitate discussion, we've organized four breakfast roundtables with national experts on the morning of the forum's second day.

Again, thank you for joining us here in St. Louis. We look forward to both your participation *and* your ideas in our common goal of bringing more Americans into the financial mainstream.

Sincerely,



Julie L. Stackhouse
Senior Vice President
Federal Reserve Bank of St. Louis



Ray Boshara
Senior Advisor
Federal Reserve Bank of St. Louis

AGENDA

THURSDAY, OCTOBER 25

8 a.m. BREAKFAST

GATEWAY AUDITORIUM

9 a.m. WELCOME

GATEWAY AUDITORIUM **Julie Stackhouse**, Senior Vice President, Federal Reserve Bank of St. Louis

9:10 a.m. WHY FINANCIAL INCLUSION MATTERS: THE HOUSEHOLD BALANCE SHEET PERSPECTIVE

GATEWAY AUDITORIUM

Ray Boshara, Federal Reserve Bank of St. Louis

9:25 a.m. OPENING KEYNOTE

GATEWAY AUDITORIUM **Melissa Koide**, Deputy Assistant Secretary, Office of Consumer Policy,
U.S. Department of the Treasury

INTRODUCTION:

Ray Boshara, Federal Reserve Bank of St. Louis

10:15 a.m. BREAK

10:30 a.m. PLENARY SESSION ONE: WHO ARE THE UNBANKED AND UNDERBANKED?

GATEWAY AUDITORIUM

This session will present the latest data and insights regarding unbanked and underbanked households, both nationally and in the Federal Reserve's Eighth and Tenth districts, which encompasses 13 states in the Midwest and South. Questions to be addressed include:

- How many unbanked and underbanked households exist?
- What are their demographic profiles?
- Why are they banking outside of the financial mainstream?

Several recent surveys of the unbanked and underbanked reveal some surprising findings and insights, challenging previously held assumptions about this complex population.

MODERATOR:

Jennifer Tescher, Center for Financial Services Innovation (CFSI)

PRESENTERS:

Keith Ernst, Federal Deposit Insurance Corp. (FDIC)

Lisa Locke, Federal Reserve Bank of St. Louis

Steven Shepelwich, Federal Reserve Bank of Kansas City

Noon LUNCH

RIVER ROOM

1 p.m. LUNCHEON KEYNOTE

GATEWAY AUDITORIUM

Clifford Rosenthal, Assistant Director, Office of Financial Empowerment,
Consumer Financial Protection Bureau

INTRODUCTION:

Yvonne Sparks, Federal Reserve Bank of St. Louis

OVERVIEW OF SESSION TWO:

Louisa Quittman, Office of Consumer Policy, U.S. Department of the Treasury

2 p.m. NETWORKING BREAK

2:30 p.m. SESSION TWO: WHAT PRODUCTS EXIST TO MEET THEIR NEEDS? (THREE TRACKS)

Session Two-A:
2:30 – 3:45 p.m.

Session Two-B:
4 – 5:15 p.m.

A vast array of financial products—for making payments, accessing and building credit, and accumulating savings—now exists to meet the financial needs of consumers. Most of these products primarily serve “fully” banked consumers; however, efforts are under way to extend these mainstream products to unbanked and underbanked consumers as well, while some new products have been designed specifically to reach these consumers. Moreover, technology, as well as a wide range of non-bank providers, are bringing down product costs and expanding access in novel and exciting ways, making financial inclusion possible for millions of currently unbanked and underbanked consumers.

The three tracks listed below will discuss some of the most effective and promising products currently available or under development to bring more unbanked and underbanked consumers into the financial mainstream. **Each track will repeat once so that participants can attend two of the three sessions.**

GATEWAY AUDITORIUM **TRACK ONE: PAYMENT PRODUCTS**

MODERATOR:

Terri Bradford, Federal Reserve Bank of Kansas City

PRESENTERS:

John Metz, Walmart Stores Inc.

Haydeé Moreno, Self-Help Federal Credit Union

John Thompson, Advent Financial

RIVER ROOM **TRACK TWO: CREDIT PRODUCTS**

MODERATOR:

Vikki Frank, Credit Builders Alliance

PRESENTERS:

Laura Castro de Cortés, Centris Federal Credit Union

Sheri Flanigan-Vazquez, Justine Petersen

Jonathan Harrison, Emerge

Paul Woodruff, St. Louis Community Credit Union

TENNESSEE ROOM **TRACK THREE: SAVINGS PRODUCTS**

MODERATOR:

Lillian “Beadsie” Woo, Annie E. Casey Foundation

PRESENTERS:

George Barany, America Saves/Consumer Federation of America

Amelia Erwitt, Office of Financial Empowerment, New York City Department of Consumer Affairs

Nick Maynard, D2D Fund

5:15 p.m. ADJOURN FOR THE DAY

5:30 p.m. RECEPTION

ST. LOUIS ROOM AND
RECEPTION AREA

Recognition of Glenda Wilson, Community Affairs Officer, Federal Reserve Bank of St. Louis

8 a.m.**BREAKFAST ROUNDTABLES WITH NATIONAL EXPERTS**

TENNESSEE ROOM

TAX-TIME STRATEGIES

The annual filing of tax returns presents an excellent opportunity to foster financial access, build savings and assets, and reduce debts for millions of unbanked and underbanked households. Nonprofit Volunteer Income Tax Assistance (VITA) tax-preparation sites often partner with banks to open bank accounts on site, while new tax forms—especially IRS Form 8888, which allows tax refunds to be allocated directly among three different accounts—have leveraged new banking relationships as well. Also, financial access is now being tested directly in commercial tax-preparation software, as are links to prepaid cards and other emerging financial products. This roundtable will explore these and other promising tax-time strategies to promote mainstream banking relationships and financial security among unbanked and underbanked households.

SPEAKERS:

Michal Grinstein-Weiss, Center for Social Development, Washington University in St. Louis**Nick Maynard**, D2D Fund**David Rothstein**, Policy Matters Ohio / New America Foundation

FACILITATOR:

Daniel Davis, Federal Reserve Bank of St. Louis

ST. LOUIS ROOM

MUNICIPAL STRATEGIES

In partnership with financial institutions, nonprofits and others, several cities have pioneered “Bank On” campaigns (such as Bank On San Francisco) and savings initiatives (such as \$ave-NYC and Cleveland Saves)—some of which have now become national initiatives—to connect unbanked and underbanked consumers to mainstream financial services. Thousands of new checking and savings accounts have been opened nationwide because of these pioneering efforts. What are the some of the most effective municipal strategies, what have they learned and what recommendations do they offer other municipalities for promoting financial access?

SPEAKERS:

Heidi Goldberg, National League of Cities**Cathie Mahon**, National Federation of Community Development Credit Unions**Ida Rademacher**, CFED

FACILITATOR:

Lisa Locke, Federal Reserve Bank of St. Louis

MEMPHIS ROOM

FINANCIAL CAPABILITY

It is increasingly recognized that financial education alone does not lead to better financial outcomes or wealth-building banking relationships. Research and best practices now suggest that the goal should be financial *capability*: the combination of financial know-how, products and institutions that together promote behavior change among consumers that leads to effective banking relationships, stronger balance sheets and financial security. What is financial capability, and what roles can various institutions play in promoting it in a high-quality and sustainable manner? What are some of the nation’s best practices and recommendations from leading practitioners, researchers and policymakers to achieve financial capability?

SPEAKERS:

Mae Watson Grote, The Financial Clinic**Louisa Quittman**, Office of Consumer Policy, U.S. Department of the Treasury**Michael Rochelle**, Center for Social Development, Washington University in St. Louis

FACILITATOR:

Matthew Ashby, Federal Reserve Bank of St. Louis

GOVERNMENT PAYMENTS AND PUBLIC ASSISTANCE PROGRAMS

Many unbanked and underbanked households rely on an array of public assistance and social insurance programs, such as TANF, SNAP (food stamps), Unemployment Insurance, SSI and Social Security. However, these programs generally limit the accumulation of savings and assets, and in fact have rarely been geared toward building banking relationships and longer-term financial security. Moreover, many unbanked and underbanked households must, or choose to, receive some of those benefits by way of paper check. However, effective March 2013, the U.S. government's Go Direct initiative will terminate the paper check option and require households to receive benefits either through direct deposit or via a prepaid card. This roundtable will explore the implications of this mandatory shift to electronic payments on efforts to promote financial access. It will also discuss how the public benefits system can serve as a leverage point for mainstream financial services.

SPEAKERS:

Barbary Brumley, Federal Reserve Bank of St. Louis

Rourke O'Brien, Office of Consumer Policy, U.S. Department of the Treasury

FACILITATOR:

Teresa Cheeks Wilson, Federal Reserve Bank of St. Louis

9 a.m.

BREAK

9:15 a.m.

DAY TWO OPENING KEYNOTE

GATEWAY AUDITORIUM **Jennifer Tescher**, President and CEO, Center for Financial Services Innovation (CFSI)

INTRODUCTION:

Ray Boshara, Federal Reserve Bank of St. Louis

9:45 a.m.

PLENARY SESSION THREE: DISTRIBUTION CHANNELS — MOBILE FINANCIAL SERVICES

GATEWAY AUDITORIUM In recent years, mobile banking has taken a prominent role in the technology world and as a tool for improving financial access. While approximately 8 percent of American households are unbanked and another 20 percent are underbanked, 63 percent of unbanked consumers have a mobile phone and 91 percent of underbanked consumers have one. Moreover, Fed data show that underbanked consumers make comparatively heavy use of both mobile banking and mobile payments compared to "fully" banked consumers. Mobile phones thus provide exciting opportunities for increasing financial access among millions of unbanked and underbanked consumers. This session will provide a brief overview of the mobile banking/payments landscape in the U.S., discuss current mobile financial products and services for unbanked and underbanked households, and present barriers and opportunities for achieving more available, safe and successful mobile financial services.

MODERATOR:

Royce Sutton, Fifth Third Bank/St. Louis Regional Unbanked Task Force

PRESENTERS:

Marianne Crowe, Federal Reserve Bank of Boston

Jeanne Hogarth, Board of Governors, Federal Reserve System

10:45 a.m.

BREAK

11 a.m.

PLENARY SESSION FOUR: DISTRIBUTION CHANNELS — TECH VS. TOUCH

GATEWAY AUDITORIUM

New technologies and distribution channels—such as mobile phones, tablets and kiosks—abound and hold promise to help improve access to high-quality financial products and assist consumers in better managing their finances. These technologies are poised to deliver relevant, timely and actionable information. Yet, for many, social contact, social norms and one-to-one financial counseling are also important for changing consumer financial behavior. So, how far can technology take us in improving financial access and capability? How much human contact is necessary? What is the right balance? What are the implications for achieving effective yet cost-efficient financial services for unbanked and underbanked consumers?

MODERATOR:

Sarah Gordon, Center for Financial Services Innovation

PRESENTERS:

Laura Castro de Cortés, Centris Federal Credit Union

Patricia Hasson, Clarifi

Tina Lentz, Louisville Metro Government/Bank On Louisville

Suresh Ramamurthi, CBW Bank

12:15 p.m.

LUNCH AND CLOSING PLENARY: REFLECTION AND SYNTHESIS ON FORGING PATHWAYS TO WEALTH-BUILDING FINANCIAL SERVICES

RIVER ROOM

After participating in the forum, what can we now say about promoting access to wealth-building financial services? What are some of the key lessons, takeaways and recommendations? Nonprofit, financial institution and foundation leaders will offer their ideas on building banking relationships, financial inclusion and stronger balance sheets among unbanked and underbanked consumers.

INTRODUCTION:

Tammy Edwards, Federal Reserve Bank of Kansas City

MODERATOR:

Brandee McHale, Citi Foundation

SPEAKERS:

Robert Jones, Old National Bank

Cathie Mahon, National Federation of Community Development Credit Unions

Julie Riddle, United Way of Greater Kansas City/Bank On Save Up Kansas City

1:45 p.m.

WRAP-UP AND ADJOURN

RIVER ROOM

Ray Boshara, Federal Reserve Bank of St. Louis

BIOGRAPHIES—SPEAKERS, PRESENTERS AND MODERATORS

Keynote Speakers

Melissa Koide

**DEPUTY ASSISTANT SECRETARY
OFFICE OF CONSUMER POLICY
U.S. DEPARTMENT OF THE TREASURY**

Melissa Koide's responsibilities at the Treasury Department cover financial access, financial education and consumer protection issues. She also serves as executive director for the President's Advisory Council on Financial Capability.

Koide is the former policy director for the Center for Financial Services Innovation (CFSI), where she led policy efforts to provide national leadership on financial services policies affecting lower-income, underbanked consumers. Previously, she was the deputy director of the asset-building program at the New America Foundation, where she led its financial services policy to expand wealth-building financial services, improve financial education and help Americans to better manage their debt. She also has served as special assistant to the deputy assistant secretary for community development policy at the U.S. Treasury Department. Koide holds a master's degree in public policy from Georgetown University and a bachelor's in economics from the University of Louisville.

Clifford Rosenthal

**ASSISTANT DIRECTOR
OFFICE OF FINANCIAL EMPOWERMENT
CONSUMER FINANCIAL PROTECTION BUREAU**

Cliff Rosenthal joined the Consumer Financial Protection Bureau in the spring of 2012. The goal of the Office of Financial Empowerment is to protect and empower all consumers, with a special focus on lower-income and economically vulnerable consumers—those who face barriers to accessing affordable financial products and services that meet their needs for credit, payments and transactions, and savings.

Previously, Rosenthal was the CEO of the National Federation of Community Development Credit Unions (Federation), where he helped design and later managed one of the earliest community development finance intermediaries in the United States—the Capitalization Program for CDCUs. Under his leadership, the Federation developed a broad range of programs, ranging from Individual Development Accounts (IDA) and microlending support to a campus-based professional development program, the CDCU Institute™. He personally assisted in the organizing of a dozen new CDCUs, and is the primary author of *Organizing Credit Unions: A Manual*.

Rosenthal co-founded the national Community Development Financial Institutions (CDFI) Coalition, which spearheaded the formation of the federal CDFI Fund under the U.S. Department of the Treasury, and served as its first

elected chairman. He also initiated the New York State CDFI Coalition, which won the establishment of a state CDFI Fund in 2007. He has served on the Consumer Advisory Council of the Federal Reserve System and on the boards of many organizations. In 2002, New York City Mayor Michael Bloomberg appointed Rosenthal to the Consumer Council of New York City, and in 2008, to the advisory board of the city's Office of Financial Empowerment.

Rosenthal has received the top individual award from the credit union movement (NCUF Herb Wegner Award, 2005) and the Opportunity Finance Network (Ned Gramlich Memorial Award, 2008). He was a Charles Revson Foundation Fellow for the Future of the City of New York (1983-84) and received postgraduate training in the management of financial institutions at Columbia University, where he also obtained his bachelor's and master's degrees.

Jennifer Tescher

**PRESIDENT AND CEO
CENTER FOR FINANCIAL SERVICES INNOVATION (CFSI)**

Jennifer Tescher founded CFSI in 2004 and has achieved notable success in raising the profile of underbanked access and asset building as an objective for the industry. She has become a nationally known expert on this topic, with a monthly column in *American Banker*, frequent interviews and articles in the financial press, and major speaking engagements at a broad spectrum of industry events.

CFSI's goal is to transform the financial services experience in America in order to better serve underbanked consumers and help them achieve prosperity. Toward that aim, CFSI develops and distributes real-world tested research and strategy, provides funding to promising companies, and facilitates cross-sector business collaboration.

Tescher previously served on the Federal Reserve Board's Consumer Advisory Council. She currently serves as a member of the Board of Directors for Credit Builders Alliance and is a member of Bank of America's National Community Advisory Council. A recipient of the Crain's Chicago Business "40 Under 40" Award for 2006, she received undergraduate and graduate degrees in journalism from Northwestern University and a public policy degree from the University of Chicago.

Presenters, Speakers and Moderators

George Barany

**DIRECTOR OF FINANCIAL EDUCATION
CONSUMER FEDERATION OF AMERICA**

For more than 30 years, George Barany has developed programs and systemic solutions to poverty issues, including lack of assets for low- and moderate-income Americans. He has directed nonprofit advocacy and economic development organizations focused on community organizing, microfinance, senior issues, industrial development, wealth creation and asset development.

At the Consumer Federation of America, Barany is a leader of America Saves, directs Young America Saves and is piloting a new initiative on college campuses. He co-organized the America Saves pilot—Cleveland Saves—and provides training and technical assistance to 35 Saves campaigns.

Barany holds a bachelor's degree in history from Case Western Reserve University and received an economic development fellowship from the German Marshall Fund to engage British and European Union leaders in 2001.

Ray Boshara

SENIOR ADVISOR

COMMUNITY DEVELOPMENT POLICY OFFICER

FEDERAL RESERVE BANK OF ST. LOUIS

Ray Boshara leads the St. Louis Fed's Household Financial Stability initiative. Prior to joining the Fed in 2011, Boshara was vice president of the New America Foundation, a D.C.-based think-tank. Over the last 20 years, he has advised presidential candidates, the Bush, Clinton and Obama administrations, and leading policymakers worldwide. He has testified before the U.S. Congress several times, most recently before the Senate Banking Committee in October 2011. Boshara is a graduate of The Ohio State University, Yale Divinity School and the John F. Kennedy School of Government at Harvard.

Terri R. Bradford

PAYMENTS SYSTEM RESEARCH SPECIALIST

FEDERAL RESERVE BANK OF KANSAS CITY

Terri Bradford is a research specialist in the Payments System Research department at the Federal Reserve Bank of Kansas City. Among her responsibilities are monitoring and analyzing global payments system developments, authoring articles for the *Economic Review* and *Payments System Research Briefing*, and making presentations to internal and external audiences, especially related to alternative and emerging payment instruments.

Bradford received her B.S. degree in business from Kansas State University and is an Accredited ACH Professional.

Barbara Brumley

MARKETING MANAGER

TREASURY RELATIONS AND SUPPORT OFFICE

FEDERAL RESERVE BANK OF ST. LOUIS

Barbara Brumley has been the daily manager of the Treasury's Go Direct campaign since its inception in 2004, overseeing research to understand federal beneficiaries who receive paper checks, and working to devise and implement strategies to expand the use of safer, easier electronic payments. Following the introduction of the Direct Express card in 2008, she advocated for and assisted with the development of cardholder education programming. Brumley also oversees media relations, web relations, social media, beneficiary communications and an extensive Go Direct partner network of advocate, law enforcement, public housing and banking organizations.

During 20 years with the Federal Reserve, a consistent theme of Brumley's work has been research to understand ways to improve banking service offerings and to increase the use of safer, more efficient payment methods.

Laura Castro de Cortés

CONSUMER ADVISORY BOARD MEMBER

CONSUMER FINANCIAL PROTECTION BUREAU;

VICE PRESIDENT, ALTERNATIVE FINANCIAL SERVICES

CENTRIS FEDERAL CREDIT UNION

Laura Castro de Cortés has been a dedicated advocate for underserved communities throughout her distinguished career, bringing innovative new products and strategies to better serve the many unbanked and underbanked consumers. Through her appointment to the Consumer Financial Protection Bureau, Castro de Cortés will advise the Bureau on various industry issues and represent depository institutions from largely underserved communities and those that have been hit especially hard by the housing crisis.

Previously, Castro de Cortés created Latino Banking Solutions to help banks better serve the needs of the Latino population, and was vice president and director of Latino banking for Commercial Federal Bank. Under her direction, Commercial Federal embarked on a holistic approach to the Latino market, developing new products, hiring bilingual employees and launching a comprehensive marketing campaign.

Marianne Crowe

VICE PRESIDENT, PAYMENT STRATEGIES

FEDERAL RESERVE BANK OF BOSTON

Marianne Crowe's primary responsibilities include industry analysis and applied research on emerging retail payments—with a current focus on mobile payments—and leading the Mobile Payments Industry Workgroup. She also chairs the Bank's Management Council. Previous management responsibilities at the Fed include the Consumer Payments Research Center, Retail Business Development, the National Check Image Archive Service and the Boston Check Operation.

Prior to joining the Fed, Crowe held project/operations management positions in MIS, IT and check processing at Bank of Boston. She is a member of the BITS Mobile Payments Workgroup and the NACHA Internet Council. She has a bachelor's degree from Regis College and an MBA from Babson College.

Tammy Edwards

VICE PRESIDENT AND COMMUNITY AFFAIRS OFFICER

COMMUNITY DEVELOPMENT

FEDERAL RESERVE BANK OF KANSAS CITY

Tammy Edwards leads the Kansas City Fed's community and economic development initiatives throughout the seven states of the Tenth Federal Reserve District. The Community Development department researches and

addresses challenging issues affecting underserved communities and small businesses.

Previously, Edwards held various leadership positions at Sprint Corp. for more than 20 years. In addition to her professional responsibilities, she is active in civic and community organizations, serving on several boards. She is also a member of the Greater Kansas City Chapter of The Links, Incorporated and The Central Exchange. Edwards holds a bachelor's degree in business administration with a marketing emphasis and an MBA in finance from the University of Missouri-Kansas City.

Keith Ernst

**ASSOCIATE DIRECTOR, CONSUMER RESEARCH AND EXAMINATION ANALYTICS
DEPOSITOR AND CONSUMER PROTECTION
FEDERAL DEPOSIT INSURANCE CORP. (FDIC)**

Keith Ernst's responsibilities at the FDIC include oversight of original consumer research, including the agency's work to provide estimates of unbanked and underbanked U.S. households. He also manages consumer exam-related analytic functions such as the development of statistical models to evaluate fair lending concerns. Ernst previously served as director of research at the Center for Responsible Lending, a nationally recognized research and policy organization. His research has been published in academic journals, and he has testified before Congress, state legislatures and various regulatory agencies on consumer protection matters. Ernst holds a graduate degree in public policy studies and a J.D. from Duke University.

Amelia Erwit

**ACTING EXECUTIVE DIRECTOR AND ASSISTANT COMMISSIONER
OFFICE OF FINANCIAL EMPOWERMENT (OFE)
NEW YORK CITY DEPARTMENT OF CONSUMER AFFAIRS**

Amelia Erwit works closely with Commissioner Jonathan Mintz as well as local, state and federal agencies, community-based organizations, and the private sector to implement OFE's critical initiatives. She has played a key role in the development and replication of OFE's nationally recognized programs and research initiatives, including the Financial Empowerment Centers, SaveUSA and the Cities for Financial Empowerment Coalition. Previously, Erwit worked in the international development and public health fields for the United Nations, U.S. Agency for International Development (USAID) and the White House. She holds a bachelor's degree from the George Washington University and a master's in public affairs from the School of International and Public Affairs at Columbia University.

Sheri Flanigan-Vazquez

**CHIEF OPERATING OFFICER
JUSTINE PETERSEN**

In 1998, Sheri Flanigan-Vazquez joined the staff of Justine Petersen, a St. Louis-based company that assists low-wealth individuals and families to develop, maintain

and increase financial assets. She was instrumental in the planning and implementation of the company's Individual Development Account program and U.S. Small Business Administration Micro-Loan Intermediary Program. Flanigan-Vazquez is also a founder of Great Rivers Community Capital, a Treasury-certified Community Development Financial Institution (CDFI) wholly owned by Justine Petersen. She was a founding board member of Choices Federal Credit Union and is currently a member of the community advisory board of IFF and the advisory board of Midwest Renewable Capital. Flanigan-Vazquez has an MSW from the Brown School at Washington University in St. Louis and a bachelor's degree from Knox College in Galesburg, Ill.

Vikki Frank

**FOUNDING EXECUTIVE DIRECTOR
CREDIT BUILDERS ALLIANCE (CBA)**

Vikki Frank has created wealth-building and anti-poverty solutions for international, national and community-based organizations throughout the Americas and Africa. CBA is an innovative social enterprise nonprofit creating new solutions for financially underserved families in the U.S. to build credit and assets. Frank came to CBA from the Department of Treasury's Community Development Financial Institutions (CDFI) Fund, where she helped certify and underwrite federal funding for CDFIs as well as strengthen Native CDFIs. Previously, she worked at the Latino Economic Development Corp. as business program manager and IDA coordinator. She also worked nationally with the U.S. Department of Health and Human Services to help nonprofits build their capacity to offer effective financial education, IDAs and asset building in underserved communities. Frank has worked with more than 600 community-based organizations providing technical assistance, training and consulting to build their capacity around financial services. She is recognized for her expertise in adapting mainstream asset-building strategies to diverse populations. She also worked with the Center for Higher Education Policy Analysis of the University of Southern California to expand university participation in education IDAs. Frank holds an undergraduate degree from McGill University and a policy degree from Columbia University.

Heidi Goldberg

**PROGRAM DIRECTOR
EARLY CHILDHOOD AND FAMILY ECONOMIC SUCCESS
INSTITUTE FOR YOUTH, EDUCATION, AND FAMILIES
NATIONAL LEAGUE OF CITIES**

Since 2005, Heidi Goldberg has led the Institute's efforts to strengthen the capacity of municipal leaders to help families move toward financial stability and to improve outcomes for young children. She developed and managed NLC's Bank On Cities campaign, assisting local leaders across the country to connect financially underserved residents to safe financial services and education. Prior to her work at NLC, Goldberg was the director of local

programs and policy for Wider Opportunities for Women (WOW), where she coordinated the organization's local projects, including research and advocacy on workforce development programs in Washington, D.C. She also spent four years as a policy analyst with the Center on Budget and Policy Priorities, where she specialized in state and federal welfare policy. Goldberg's earlier background is in direct service, managing a residence for formerly homeless women at Rosie's Place in Boston. She holds a B.A. from Vassar College and master's degrees in public policy and social work from the University of Michigan.

Sarah Gordon

VICE PRESIDENT

ADVISORY SERVICES AND NONPROFIT INVESTMENTS CENTER FOR FINANCIAL SERVICES INNOVATION (CFSI)

Sarah Gordon oversees CFSI's nonprofit investing activities, including the Financial Capability Innovation Fund, as well as the non-financial support CFSI provides nonprofit innovators. She brings nonprofits into CFSI's networking program, which offers opportunities for cross-sector dialogue and exchange. And she brokers mutually beneficial partnerships between nonprofits and for-profit financial services companies.

Previously, Gordon was the associate director at Jane Addams Resource Corporation (JARC), where she directed development activities, cultivating donors and securing funding from government, corporate, foundation and individual sources. Gordon also served as director of JARC's Center for Working Families, managing the design, implementation and evaluation of programs that help low-income individuals improve their educational, employment and financial outcomes.

Gordon graduated from Northwestern University with a bachelor's degree in sociology and urban studies and a minor in African-American studies. She also completed two years of graduate study in sociology at Northwestern University.

Michal Grinstein-Weiss

ASSOCIATE PROFESSOR

GEORGE WARREN BROWN SCHOOL OF SOCIAL WORK; ASSOCIATE DIRECTOR, CENTER FOR SOCIAL DEVELOPMENT WASHINGTON UNIVERSITY IN ST. LOUIS

Michal Grinstein-Weiss is a leading researcher in the asset-building field and an influential voice worldwide in the design of savings policies. She is the principal investigator for a 10-year follow-up study of the American Dream Demonstration, the first large-scale test of Individual Development Accounts. Grinstein-Weiss is also leading the Refund to Savings initiative, the largest savings experiment in the U.S. to date. The initiative builds on her work on innovative tax-refund savings programs such as the \$aveNYC program; it is a collaborative effort with leading behavioral economist Dan Ariely and Intuit Inc. She is also a nonresident senior

fellow at the Brookings Institute and serves as consultant to the Israeli government on developing innovative universal savings policies.

Grinstein-Weiss' research has been supported by the U.S. departments of Housing and Urban Development, Education, and Health and Human Services; several leading national research centers; and numerous philanthropic foundations and corporations. She holds a doctorate in social work from the George Warren Brown School of Social Work at Washington University in St. Louis and a master's degree in economics from the University of Missouri-St. Louis.

Mae Watson Grote

FOUNDER AND EXECUTIVE DIRECTOR THE FINANCIAL CLINIC

Mae Watson Grote has been a member of New York City's public interest legal and social service communities for more than a decade. She has led a number of diverse initiatives for organizations such as the Legal Aid Society and FoodChange. Since she started The Financial Clinic in 2006, Grote has led the creation of the nation's first nonprofit financial development organizations, which have accumulated millions in new savings, reduced fees and cancelled debt for its customers.

Previously, Grote was a senior labor market policy analyst with Public/Private Ventures, a national nonprofit research and policy organization. She has extensive experience in work supports and low-wage, low-skilled workers' self-sufficiency issues. Among her publications, "Unrealized Gains: How Workforce Development Organizations Can Put Money in the Pocket of Low-Wage Workers" examines how nonprofit organizations address their constituents' economic security within the fabric of their preexisting services. She holds a bachelor's degree from Rutgers University and a Juris Doctorate from the City University of New York School of Law.

Jonathan Harrison

FOUNDING CEO EMERGE

Jonathan Harrison is a social entrepreneur dedicated to finding market-based solutions to social problems. Immediately prior to starting Emerge, he was the operations director at Rubicon National Social Innovations. Harrison has a background in community development finance and was the business development director at Mountain Association for Community Economic Development (MACED), where he led lending programs and was instrumental in developing a social innovation technology solution to combat predatory payday lending.

Earlier in his career, Harrison co-founded alt.Consulting, a mission-driven consulting firm and social enterprise, and led the organization as executive director for its first five years. In addition to starting and operating entrepreneurial

ventures, including food co-ops and a nonprofit bakery/apprenticeship program, he was an adjunct professor and business trainer at the Xi'an Institute of Finance and Economics in China, and has traveled extensively throughout Asia. Harrison has an MBA from the Yale School of Management.

Patricia Hasson

PRESIDENT AND EXECUTIVE DIRECTOR

CLARIFI

As president of Clarifi for 14 years, Patricia Hasson has led the agency through a period of transition, from a single focus to a multi-service organization. She has created pathways to lifelong financial literacy for individuals and their families, meeting the ongoing demand for financial counseling and education services. In August 2012, Hasson was appointed to the Consumer Financial Protection Bureau Consumer Advisory Board; in 2007 she served a three-year term on the Federal Reserve Board's Consumer Advisory Council.

Hasson has also continued to build and move Clarifi toward new client opportunities using innovative financial tools, behavioral economics and research. Under her leadership, Clarifi has received numerous accolades, including Non-profit of the Year from the Delaware County and Philadelphia Chambers of Commerce, as well as recognition from The Reinvestment Fund, United Way and *The Philadelphia Business Journal*. Hasson is a member of the board of directors for the Greater Philadelphia Chamber of Commerce. She holds an MBA from Villanova University and a bachelor's degree in finance from the University of Dayton.

Jeanne M. Hogarth

MANAGER, CONSUMER RESEARCH

DIVISION OF CONSUMER AND COMMUNITY AFFAIRS

FEDERAL RESERVE BOARD

Jeanne Hogarth is responsible for the Federal Reserve Board's research initiatives related to consumer financial services, including consumers' access and use of banking services, financial capability measures, and consumer financial stability and security. Her research and consumer education programs have received awards for their excellence, and she has authored articles and resources on both. Prior to joining the Fed in 1995, Hogarth taught high school for seven years in Ohio, served a year on the extension faculty at the University of Illinois and spent 13 years on the consumer economics extension faculty at Cornell University. She received a bachelor's degree in education from Bowling Green State University, and a master's and Ph.D. in family and consumer economics from The Ohio State University.

Robert G. Jones

PRESIDENT AND CEO

OLD NATIONAL BANK

During Robert Jones' tenure at Old National Bank (ONB), the company has received national recognition. This year,

the bank was recognized as one of the world's most ethical companies by the Ethisphere Institute; ONB was the only commercial bank in the U.S. to be honored. Also in 2012, the bank was awarded Employee Volunteer Program of the Year by VolunteerMatch for outstanding innovation, commitment and leadership in corporate community involvement. In 2010, the company was given the Award of Excellence for Corporate Engagement by the Points of Light Foundation. Previously, Jones served for 25 years at Key Corp. He has appeared on Fox News, Fox Business, CNBC and Bloomberg Television as a spokesman for Old National and community banking.

Jones also serves on the board of directors for the Federal Reserve Bank of St. Louis, where he is a member of the executive committee and chairs the audit committee. He is also on the board of Vectren and has been named to the boards of many additional organizations. He has served on several capital campaigns and received numerous civic awards. Jones holds a bachelor's degree in political science and business administration from Ashland University.

Tina Lentz

EXECUTIVE ADMINISTRATOR

LOUISVILLE METRO COMMUNITY SERVICES AND REVITALIZATION;

PROGRAM ADMINISTRATOR

BANK ON LOUISVILLE

In addition to her work at Louisville Metro, Tina Lentz serves as Mayor Greg Fischer's designee for the city's financial empowerment efforts, including Bank On Louisville, the Family Economic Success Network and the Living Cities financial empowerment integration project. She also represents Mayor Fischer and Louisville on the CFE Coalition. Previously, Lentz led the Louisville Metro Office for Women for nearly three years and was instrumental in establishing new community resources, such as the Abused Women's Active Response Emergency (AWARE) program, the Louisville Women's Citizens Police Academy, the Louisville Women's Listserv, and the Women and Entrepreneurship Workshop Series. Other experiences include independent research consultant for the Exploited Children's Help Organization and service as a domestic violence victim's advocate for the Jefferson County Commonwealth's attorney.

Lisa Locke

SENIOR COMMUNITY DEVELOPMENT SPECIALIST

FEDERAL RESERVE BANK OF ST. LOUIS, LOUISVILLE BRANCH

Lisa Locke is responsible for promoting community and economic development and fair and equal access to credit. She achieves this goal by providing technical assistance and training on successful initiatives and programs, convening key stakeholders to identify community development needs, and facilitating partnerships among financial institutions, community-based organizations and others.

Locke has worked at the St. Louis Fed since 1994, serving in various positions in the Payments department, Sales and Marketing, and Human Resources. She holds a bachelor's

degree in business administration from the University of Louisville and a master's in human resource development from Webster University.

Cathie Mahon

CEO

NATIONAL FEDERATION OF COMMUNITY DEVELOPMENT CREDIT UNIONS

Formerly the deputy commissioner of financial empowerment at the New York City Department of Consumer Affairs, Cathie Mahon ran the Office of Financial Empowerment (OFE), part of Mayor Michael Bloomberg's aggressive efforts to fight poverty in New York City. OFE has a mission to educate, empower and protect those with low incomes so they can build assets and make the most of their financial resources. Mahon worked closely with Commissioner Jonathan Mintz to implement OFE's critical initiatives and represented New York City at the Cities for Financial Empowerment Coalition.

Previously, Mahon led the Asset Funders Network, a network of grantmakers dedicated to helping low-income individuals and families build assets. She worked as a consultant for policy and research organizations as well as grassroots community organizations and government agencies. Mahon holds a bachelor's degree from Duke University and a master's in city planning from the Massachusetts Institute of Technology.

Nick Maynard

DIRECTOR OF INNOVATION

DOORWAYS TO DREAMS (D2D) FUND

Nick Maynard has led initiatives improving marketing to low- and moderate-income families, piloting prize-based savings in the credit union industry, and offering U.S. savings bonds at tax time. He also directs the financial literacy video game initiative. Previously, Maynard spent almost a decade providing customer, market and operational strategy consulting to Fortune 1000 executives while at Deloitte Consulting and Braxton Associates. He holds master's degrees in business administration and public policy from Harvard University, and a bachelor's in engineering and operations research from Princeton University.

Brandee McHale

CHIEF OPERATING OFFICER

CITI FOUNDATION

Brandee McHale is responsible for shaping Citi Foundation's overall strategy, grantmaking programs (including Citi Volunteers) and all operational issues. She joined Citi in 1991 and has a long history in both business management and philanthropy. Before joining the Foundation, McHale served as the director of operations for Citi Community Capital, one of the largest community development financing entities in the United States. Earlier assignments included a series of increasingly responsible positions in Citi's Community Relations and Community Reinvestment Act departments. In

2005, McHale left Citi to join the Ford Foundation, developing a portfolio of investments that support the efforts of low-income households to participate in the mainstream economy, attain economic self-sufficiency and fulfill asset-development goals. She also serves as the vice chair of the board of directors of the Corporation for Enterprise Development (CFED). McHale holds a master's degree in urban policy from the New School for Social Research.

John Metz

SENIOR DIRECTOR OF FINANCIAL SERVICES

WALMART STORES INC.

John Metz joined Walmart in 1988 and presently leads the company's Disbursements and Deposit Acceptance group for Financial Services. His business unit includes check cashing, card cashing, prepaid load networks, ATM and tax programs. Prior to leading this group, Metz served as head of operations for the division and presided over store operations, in-store marketing programs, real estate, store planning and Walmart's proprietary ATM division.

During Metz's tenure in Financial Services Operations, Walmart experienced growth in MoneyCenter locations, from six units in Florida to greater than 1,900 units in all 50 states and Puerto Rico. He has served on the Financial Services Leadership Committee since 2004. Prior to joining Financial Services, Metz spent 15 years in Store Operations, starting his career as an assistant manager in St. Charles, Mo. Throughout his career, he has held various leadership roles within Walmart, including store, market and regional positions.

Haydeé Moreno

VICE PRESIDENT AND DIRECTOR, MICRO BRANCH

SELF-HELP FEDERAL CREDIT UNION

Haydeé Moreno developed Self-Help's Micro Branch program to provide low-income, primarily Spanish-speaking customers with more affordable banking and credit options.

Micro Branch is the latest of many developments from the Center for Community Self-Help, a nonprofit credit union, lender and real estate developer. Its mission is to offer economic opportunities to minorities, women, people living in rural areas and those with low incomes. Micro Branch meets customers' immediate financial needs rather than trying to change their banking behavior. It is both a check casher and credit union, designed to invite customers looking for the typical check-cashing service and then providing additional financial services.

Rourke L. O'Brien

SENIOR POLICY ADVISOR

OFFICE OF CONSUMER POLICY

U.S. DEPARTMENT OF THE TREASURY

In addition to his part-time work at Treasury, Rourke O'Brien is a National Science Foundation graduate research fellow and doctoral student in sociology and social policy at Princeton University. He previously served

as a policy analyst at the New America Foundation, where he continues as a nonresident research fellow in its asset-building program. O'Brien's research interests include stratification and inequality, economic sociology, and comparative social policy. Current projects investigate the determinants of taxation, the role of disability programs in modern welfare states, and the intersection between public assistance and household finance.

Louisa Quittman

DIRECTOR

**FINANCIAL EDUCATION, OFFICE OF CONSUMER POLICY
U.S. DEPARTMENT OF THE TREASURY**

Louisa Quittman is responsible for policy development and coordination related to promoting the financial decision-making and well-being of Americans. She plays a lead role in coordinating the interagency Financial Literacy and Education Commission and supports the President's Advisory Council on Financial Capability. Other responsibilities include the mymoney.gov web site and the National Financial Capability Challenge. She is also the director of the U.S. Community Adjustment and Investment Program, which provides capital to small businesses that create and retain jobs in trade-impacted areas of the U.S.

Previously, Quittman was the director of Community Programs of the Treasury, focusing on financial access in traditionally underserved communities in order to promote Americans' financial empowerment, including the Bank On USA initiative and the Community Financial Access Pilot. She also oversaw research related to financial education, financial access, consumer lending and other related topics. In addition, Quittman was program manager at the Community Development Financial Institutions Fund, where she worked nearly nine years in various positions.

Ida Rademacher

**CHIEF PROGRAM OFFICER
CFED**

Ida Rademacher has more than 15 years of experience evaluating programs and policies that build assets and expand economic opportunities for disadvantaged populations. She leads CFED's policy and research teams in their efforts to advance comprehensive agendas that expand asset- and wealth-building opportunities for all Americans. She also oversees production of the Assets & Opportunity Scorecard. Her recent publications include *Upside Down: The \$400 Billion Federal Asset-Building Budget* and *Weathering the Storm: Have IDAs Helped Low-Income Households Avoid Foreclosure?*

Previously, Rademacher worked as associate director of the Workforce Strategies Initiative at the Aspen Institute and as a senior research officer with the Center for Applied Behavioral and Evaluation Research at the Academy for Educational Development. She undertook graduate studies in economic anthropology at the University of Melbourne, Australia, and received her master's degree

in public policy from the University of Maryland. She also holds a bachelor's degree in anthropology and economics from James Madison University.

Suresh Ramamurthi

**VICE CHAIRMAN
CBW BANK**

Suresh Ramamurthi heads up wholesale banking at CBW, including new products and services. He leads the bank's initiatives to support and foster innovation, including working with financial services start-ups that serve the unbanked and underbanked.

A veteran technology entrepreneur, Ramamurthi has founded and exited two start-ups, and has previously worked at Google Inc. His first start-up, PowerFax, developed and manufactured wireless hardware and software applications. The company's wireless technology went on to become the basis for the ubiquitous "guide button" on television remote controls.

Ramamurthi has a bachelor's degree in electronics and communication engineering, and master's degrees in computer science and business administration from the University of Chicago.

Julie Riddle

**SENIOR COMMUNITY IMPACT MANAGER
UNITED WAY OF GREATER KANSAS CITY**

Julie Riddle began her work in asset building at The Family Conservancy, directing the Family Asset Building program, part of the American Dream Demonstration and one of the first Individual Development Account programs in the United States. After more than 10 years in direct service and program management, she transitioned to United Way of Greater Kansas City to assume her current position, focusing on issues of financial stability, income security and asset development. Riddle has provided training and technical assistance at the local, regional and national levels on asset-building strategies, financial education and Earned Income Tax Credit outreach. She directs the United Way's Decade of Difference project, a multi-strategy approach focusing on the financial stability and workforce readiness of young adults and young families ages 16-26. She is a longtime board member of the Kansas City CASH Coalition and is an administrator of Bank On Save Up Kansas City.

Michael Rochelle Jr.

**PROJECT DIRECTOR, FINANCIAL CAPABILITY AND ASSET BUILDING
CENTER FOR SOCIAL DEVELOPMENT
WASHINGTON UNIVERSITY IN ST. LOUIS**

Michael Rochelle is responsible for coordinating the development of a post-secondary curriculum in financial education and asset building for social workers and other human service professionals. Prior to joining CSD, Rochelle worked in commercial finance, where he was responsible for the financial, operations and personnel management

of three banking centers. He holds a bachelor's degree in business from Hampton University and a master's in applied economics from the University of Michigan.

David Rothstein

**PROJECT DIRECTOR, POLICY MATTERS OHIO
RESEARCH FELLOW, NEW AMERICA FOUNDATION**

David Rothstein researches tax, wage and consumer policy, including the Earned Income Tax Credit, housing and foreclosure issues, and consumer protection for Creating Assets, Savings and Hope (CASH), Ohio's asset-building coalition. He is also a research fellow for the New America Foundation and serves on the board of managers of the National Community Tax Coalition (NCTC). He co-chairs NCTC's policy working group and serves on the advisory committee for CFED. Policy Matters is the state partner for CFED and the Assets and Opportunity Scorecard.

Some of Rothstein's policy successes include the IRS VITA grant program for free tax preparation, payday lending reform in Ohio, the Ohio Save NOW program, and foreclosure relief programs at the municipal and state level. He is a past winner of the Greater Community Shares Distinguished Activist Award and has testified before the Ohio General Assembly, attorney general and U.S. House of Representatives. Rothstein has a bachelor's degree from John Carroll University in Cleveland and a master's in political science from Kent State University.

Steven Shepelwich

**SENIOR COMMUNITY DEVELOPMENT ADVISOR
FEDERAL RESERVE BANK OF KANSAS CITY**

Steven Shepelwich leads the efforts of the Oklahoma City Branch of the Kansas City Fed to promote economic development and fair and impartial access to financial services in Oklahoma's low- and moderate-income communities. He also manages the District's consumer financial stability and workforce development program areas. In this role, Shepelwich has led a research and outreach initiative on the District's unbanked market, and organized national conferences on innovations in consumer financial services, asset-based approaches in rural development, and workforce development strategies. Previously, he worked with national organizations focused on expanding the roles of financial institutions in low-income communities. Shepelwich holds a bachelor's degree in marketing from Texas A&M University and a master's in resource development from Michigan State University. He is also an alumnus of the Graduate School of Banking at the University of Wisconsin at Madison.

Yvonne Sparks

**COMMUNITY DEVELOPMENT OFFICER
FEDERAL RESERVE BANK OF ST. LOUIS**

Yvonne Sparks manages community development activities for the St. Louis Fed. She has nearly 30 years of experience as a professional nonprofit organization executive, community development banker, public engagement consultant,

and trainer of nonprofit executives and board members for NeighborWorks America and the Foundation for Community Empowerment in Dallas. Her experience spans the public, private and nonprofit sectors.

Sparks' volunteer and civic involvement includes a three-year term on and serving as chair of the Consumer Advisory Council of the Board of Governors of the Federal Reserve System in Washington, D.C., several Federal Reserve System assignments, and service on the boards of directors of numerous nonprofits and public commissions. She currently serves on the advisory boards of the Creative Exchange Lab (an incubator for design and arts entrepreneurs), the Mission 3C Center and the United Way of St. Louis' IDA initiative.

Sparks has a master's degree in public administration from Saint Louis University and an undergraduate degree in administration of justice from the University of Missouri-St. Louis. She has earned professional certificates from the Program for Senior Executives in Government from Harvard University's Kennedy School of Government and from the Women's Leadership program of the Olin School of Business at Washington University in St. Louis.

Julie L. Stackhouse

**SENIOR VICE PRESIDENT
BANKING SUPERVISION, CREDIT, COMMUNITY DEVELOPMENT AND
LEARNING INNOVATION
FEDERAL RESERVE BANK OF ST. LOUIS**

Julie Stackhouse joined the St. Louis Fed in September 2002. Previously, she was vice president and managing officer of the Risk Management department of the Federal Reserve Bank of Minneapolis. She also served as the Minneapolis Fed's Community Affairs officer. In addition, she was formerly an officer with the Federal Reserve Bank of Kansas City before relocating to Minnesota in 1995. She served in many capacities in the Kansas City Banking Supervision and Risk Management areas, starting as an examiner in 1980.

Stackhouse currently serves as a national board member for National Charity League Inc., on the board of Open Door Animal Sanctuary, as a member of business curriculum advisory group for St. Louis Community College, and as a member of the advisory committee for the Washington University Women's Leadership Certificate Program. In 2010, she was named a *St. Louis Business Journal* "Most Influential Business Women" recipient. Stackhouse holds a bachelor's degree in business administration from Drake University and is a graduate of the Wisconsin Graduate School of Banking.

Royce A. Sutton

**VICE PRESIDENT AND COMMUNITY DEVELOPMENT MANAGER
FIFTH THIRD BANK**

Royce Sutton manages Fifth Third's Community Reinvestment Act and Fair Lending compliance, foundation giving, community-based outreach and business development

efforts. He has led the bank's efforts to invest \$15 million in key community projects and has been instrumental in leading efforts that have brought innovative banking services to four new underserved communities in the St. Louis metropolitan area. Under his guidance, the bank's financial empowerment efforts have increased banking access to more than 13,000 persons in 25 underbanked, low- to moderate-income communities.

Sutton has received numerous community service awards and is recognized for his leadership in creating innovative affordable housing and community outreach initiatives. He currently serves on the Community Development Advisory Council of the Federal Reserve Bank of St. Louis as well as several boards. He is a graduate of the University of Oklahoma National Community Development Lending School and holds a bachelor's degree and master's in public administration from Indiana State University.

John Thompson

PRESIDENT

ADVENT FINANCIAL

As a co-founder of Advent, John Thompson provides leadership in several areas, including product development, technology and client/partner experience. Advent delivers practical and constructive everyday financial products and services that dramatically improve the financial capability of working families and individuals. Previously, Thompson led multiple teams at H&R Block focused on the development of financial services solutions for low- and moderate-income consumer segments, including transaction services, savings programs, benefits enrollment and a variety of external partnerships. He also worked at Oracle in various database/application engineering roles. Thompson has a bachelor's degree in computer science from the University of Kansas.

Lillian "Beadsie" Woo

SENIOR ASSOCIATE

CENTER FOR COMMUNITY AND ECONOMIC OPPORTUNITY

ANNIE E. CASEY FOUNDATION

Beadsie Woo's work to increase financial stability for families and children focuses on strategies that facilitate asset development and protect asset holding, including those related to foreclosure. She is a co-author of *Weathering the Recession: The Financial Crisis and Family Wealth Changes in Low-Income Neighborhoods*, which examines what happened to assets, debts and home equity for families living in low-income neighborhoods during the Great Recession, using data from the longitudinal Making Connections survey. Woo holds a bachelor's degree in economics from Davidson College, a master's in public policy from Harvard's Kennedy School of Government, and a Ph.D. in economics from the University of North Carolina.

Paul Woodruff

COMMUNITY DEVELOPMENT MANAGER

ST. LOUIS COMMUNITY CREDIT UNION

Paul Woodruff is responsible for managing a number of community outreach initiatives that serve to support and advance St. Louis Community Credit Union's mission of providing financial capability and access to underserved populations. His duties include managing the credit union's CDFI status and subsequent grant requests, community and business partner relations, and research and development of new programs to properly serve the low- and moderate-income sector. In addition, he manages financial literacy programs in the community by working with social service and community partners.

Woodruff received his master's degree in public administration from Saint Louis University, where his research focused on credit union alternatives to payday loans. As an active member of the community, he represents the credit union on a variety of committees and boards, including the Gravois Business Association, the YWCA and St. Louis Job Corps.

AGENDA AT-A-GLANCE

THURSDAY, OCTOBER 25

8 a.m.	REGISTRATION OPENS Breakfast
GATEWAY AUDITORIUM	
9 a.m.	WELCOME
GATEWAY AUDITORIUM	
9:10 a.m.	WHY FINANCIAL INCLUSION MATTERS: THE HOUSEHOLD BALANCE SHEET PERSPECTIVE
GATEWAY AUDITORIUM	Ray Boshara Federal Reserve Bank of St. Louis
9:25 a.m.	OPENING KEYNOTE Melissa Koide Deputy Assistant Secretary Office of Consumer Policy U.S. Department of the Treasury
GATEWAY AUDITORIUM	
10:15 a.m.	BREAK
10:30 a.m.	PLENARY SESSION ONE: WHO ARE THE UNBANKED AND UNDER-BANKED?
GATEWAY AUDITORIUM	
Noon	LUNCH
RIVER ROOM	
1 p.m.	LUNCHEON KEYNOTE Clifford Rosenthal Assistant Director Office of Financial Empowerment Consumer Financial Protection Bureau
GATEWAY AUDITORIUM	
	OVERVIEW OF SESSION TWO
2 p.m.	NETWORKING BREAK
2:30 p.m.	SESSION TWO: WHAT PRODUCTS EXIST TO MEET THEIR NEEDS? (THREE TRACKS) Please note: Each track will repeat once so that participants can attend two of the three sessions.
Session Two-A: 2:30 - 3:45 p.m.	
Session Two-B: 4 - 5:15 p.m.	
GATEWAY AUDITORIUM	Track One: Payment Products
RIVER ROOM	Track Two: Credit Products
TENNESSEE ROOM	Track Three: Savings Products
5:30 p.m.	RECEPTION
ST. LOUIS ROOM AND RECEPTION AREA	

FRIDAY, OCTOBER 26

8 a.m.	BREAKFAST ROUNDTABLES WITH NATIONAL EXPERTS
TENNESSEE ROOM	Tax-Time Strategies
ST. LOUIS ROOM	Municipal Strategies
MEMPHIS ROOM	Financial Capability
CLARK ROOM	Government Payments and Public Assistance Programs
9 a.m.	BREAK
9:15 a.m.	DAY TWO OPENING KEYNOTE
GATEWAY AUDITORIUM	Jennifer Tescher President and CEO Center for Financial Services Innovation (CFSI)
9:45 a.m.	PLENARY SESSION THREE: DISTRIBUTION CHANNELS—MOBILE FINANCIAL SERVICES
GATEWAY AUDITORIUM	
10:45 a.m.	BREAK
11 a.m.	PLENARY SESSION FOUR: DISTRIBUTION CHANNELS—TECH VS. TOUCH
GATEWAY AUDITORIUM	
12:15 p.m.	LUNCH AND CLOSING PLENARY: REFLECTION AND SYNTHESIS ON FORGING PATHWAYS TO WEALTH-BUILDING FINANCIAL SERVICES
RIVER ROOM	
1:45 p.m.	WRAP-UP AND ADJOURN
RIVER ROOM	