

# FEDERAL DEPOSIT INSURANCE CORPORATION

## CHARTER OF THE FDIC ADVISORY COMMITTEE ON ECONOMIC INCLUSION

**Official designation:** FDIC Advisory Committee on Economic Inclusion ("the Committee").

**Scope and Objectives:** The Committee will provide advice and recommendations on initiatives to expand access to banking services by underserved populations. The Committee will review various issues that may include, but not be limited to, basic retail financial services such as check cashing, money orders, remittances, stored value cards, short-term loans, savings accounts, and other services to promote asset accumulation and financial stability.

**Duration:** The Committee will exist for 2 years from the date of the Charter, unless earlier renewed.

**Reporting Relationship:** The Committee reports to the Chairman of the Board of Directors of the Federal Deposit Insurance Corporation.

**Support:** The FDIC will provide whatever support is required for the Committee's activities.

**Duties:** The Committee will provide advice and recommendations only.

**Membership:** Members will represent a cross-section of interests from the federal government, banking industry, state regulatory authorities, consumer or public advocacy organizations, community-based groups, as well as others impacted by banking-related practices. Members will serve for a term of two years, and the number of members of the Committee will not exceed 20. Committee members will not receive compensation for their services. Committee members will be reimbursed for expenses for travel, per diem, and other miscellaneous expenses incurred in the performance of their duties for the Committee subject to FDIC approval.

**Costs:** The estimated annual operating costs associated with supporting the Committee's functions are estimated to be \$300,000 per year, including staff time. It is estimated that 2 staff-years per year, of FDIC personnel time, will be required to support the Committee on a continuing basis.

**Meetings:** The Committee shall meet at such intervals as are necessary to carry out its functions. It is anticipated that the Committee will meet at least 2 times per year.

**Organization:** The FDIC will establish such operating procedures as required to support the Committee, consistent with the Federal Advisory Committee Act, as amended. The

FDIC Chairman is authorized to create any subcommittees that may be necessary to fulfill the Committee's mission. Consistent with General Services Administration regulations implementing the Federal Advisory Committee Act, the Chairman of the Board of Directors of the FDIC will designate an FDIC employee to serve as the Designated Federal Officer for the Committee. The Designated Federal Officer will call the meetings of the Committee, approve the agenda of the meetings, attend the meetings, and adjourn any meeting when he or she determines it to be in the public interest. The Chairman of the Committee will be selected from among the members of the Committee by the Chairman of the Board of Directors of the FDIC

**Date of Termination:** The Committee will terminate 2 years from the date of charter filing, unless sooner renewed.

**Charter Filing Date:** This charter has been filed with the Chairman of the FDIC, the Senate Committee on Banking, Housing and Urban Affairs, the House Committee on Financial Services, and furnished to the Library of Congress on November 29, 2006.

11/29/06  
Dated

Sheila C Bair  
Sheila C. Bair  
Chairman  
Federal Deposit Insurance Corporation