

# FDIC Advisory Committee on Community Banking

July 22, 2021

Financial Inclusion Update



# FINANCIAL INCLUSION UPDATE ON “GET BANKED”

## FDIC’s Commitment to Expanding Economic Inclusion

- Economic inclusion is integral to the FDIC’s mission of maintaining stability and public confidence in the nation’s financial system.
- A banking relationship is fundamental to financial empowerment and reaching financial goals.
- Vision: For all Americans to have access to secure and affordable banking products and services and for every bank to offer affordable accounts.
- Dedicated webpage for consumers interested in opening a bank account – [fdic.gov/GetBanked](https://www.fdic.gov/GetBanked)

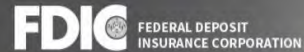


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## Resources on the #GetBanked Webpage

### TOP REASONS TO #GETBANKED

Opening a bank account can be one of the most important steps you take toward reaching your financial goals. Why? Because putting your money in an FDIC-insured bank account can offer you financial safety, easy access to your funds, savings from check-cashing fees, and overall financial peace of mind. If you do not currently have a bank account, but have been thinking about opening one, here are some things you should consider.

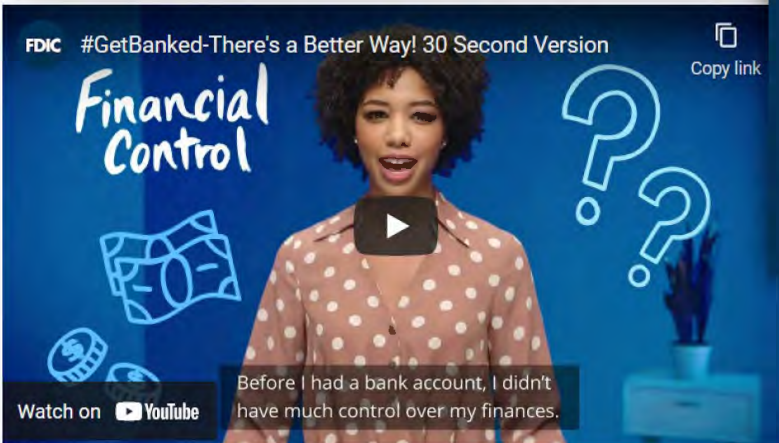


FOR MORE INFORMATION ON FINDING THE RIGHT TYPE OF ACCOUNT FOR YOU, GO TO [WWW.FDIC.GOV/GETBANKED](http://WWW.FDIC.GOV/GETBANKED) [WWW.FDIC.GOV/GETBANKED](http://WWW.FDIC.GOV/GETBANKED)

### Find a Bank

The FDIC's [BankFind](#) tool can help you locate an FDIC-insured bank in your area. In addition, the following organizations have compiled lists of banks that offer accounts that can be opened online:

- [Bank On](#) >
- [American Bankers Association](#) >
- [Independent Community Bankers of America](#) >



### HOW TO PICK A BANK ACCOUNT

For people new to the banking system, finding the right bank account can be a challenge. Banks offer accounts with different features, costs, and requirements.



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## #GetBanked: The Initiative

- **Why it began?** Need for unbanked consumers to open accounts online at the onset of the COVID-19 pandemic
- **Goals**
  - Increase consumer awareness of secure and affordable bank accounts
  - Highlight accounts that banks may offer as an affordable account option, including those that may be opened online
  - Maximize engagement with local community partners
- **Collaborative Partners**
  - Government agencies
  - Bank trade associations
  - Intermediaries that help us reach consumers
- **A Continuous National Effort**
  - #GetBanked webpage – multiple resources
  - Increased outreach via regional and national webinars
  - Increased social media activity
  - FDIC Consumer News
  - #FDICExplains



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## #GetBanked: The Public Awareness Ad Campaign

- **Our Goal**
  - Encourage people to open bank accounts
  - Raise awareness of the benefits of a bank account
- **Who we are trying to reach**
  - Atlanta and Houston MSAs
  - Unbanked consumers
- **How we developed the campaign**
  - *There's a Better Way!* theme
- **How we are reaching our audience**
  - FM and streaming radio, digital display, video, & TV
  - Ads run April 2021-July 2021



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## Call to Action

- **Consider offering affordable and sustainable accounts:**
  - Refer to the FDIC’s 2019 survey “[How America Banks: Household Use of Banking and Financial Services](#)”
  - Review [research](#) performed by the Federal Reserve Bank of St. Louis
  - Assess benefits of working with local networks that promote economic inclusion (e.g., FDIC’s [Alliances for Economic Inclusion](#) or [Bank On Coalitions](#))
  - Cultivate and grow successful customer relationships
- **Promote the importance of having a banking relationship:**
  - Link to the [#GetBanked webpage](#) on your organization’s website
  - Follow us on social media and use our hashtags  
**@FDICgov      #GetBanked      #FDIC**



# FINANCIAL INCLUSION UPDATE

## Contact Information

### Community Affairs Regional and Local Contacts:

<http://www.fdic.gov/consumers/community/offices.html>

### Community Affairs National Contact for #GetBanked:

Mia Sowell, Senior Community Affairs Specialist

[misowell@fdic.gov](mailto:misowell@fdic.gov)

### Follow us on Social Media:

**FDIC**



[fdic.gov/GetBanked](http://fdic.gov/GetBanked)

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