1. Committee's Official Designation (Title): FDIC Advisory Committee on Economic Inclusion (the Committee).

2. Authority: Discretionary committee established under agency authority and in accordance with the provisions of the Federal Advisory Committee Act, as amended, 5 U.S.C. App. 2.

3. Objectives and Scope of Activities: The Committee will provide advice and recommendations on initiatives to expand access to banking services for underserved populations. The Committee will review various issues that may include, but not be limited to, basic retail financial services such as low-cost, sustainable transaction accounts, savings accounts, small dollar lending, prepaid cards, remittances, the use of new technologies, and other services to promote access to the mainstream banking system, asset accumulation, and financial stability.

4. Description of Duties: The Committee will provide advice and recommendations only. It will have no formal decision-making role, will have no access to confidential supervisory or other confidential information, and will not have access to or discuss any non-public information regarding specific financial companies.

5. Agency or Official to Whom the Committee Reports: The Committee reports to the Chairman of the Board of Directors of the Federal Deposit Insurance Corporation (Chairman).

6. Support: The FDIC will establish such operating procedures as required to support the Committee, consistent with the Federal Advisory Committee Act, as amended. The FDIC will provide whatever support is required for the Committee's activities, to the extent permitted by law and subject to the availability of resources.

7. Estimated Annual Operating Costs and Staff Years: The 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 two staff-years per year, of FDIC personnel time, will be required to support the Committee on a continuing basis. 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.
8. **Designated Federal Officer:** A full-time or permanent part-time employee, appointed in accordance with agency procedures and designated as such by the Chairman, will serve as the Designated Federal Officer (DFO). The DFO will approve or call all of the Committee's and subcommittees' meetings, prepare and approve all meeting agendas, attend all Committee and subcommittee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, and chair meetings when directed to do so by the official to whom the Committee reports.

9. **Estimated Number and Frequency of 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 two times per year.

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

11. **Termination:** The Committee will terminate two years from the date of charter filing, unless sooner renewed or terminated.

12. **Membership and Designation:** The groups represented in order to achieve a fairly balanced membership are the federal government, banking industry, state regulatory authorities, consumer or public advocacy organizations, community-based groups, academia, philanthropic organizations, as well as others impacted by banking-related practices. Members will serve for a term of three years, which may be renewed, and the number of members of the Committee will not exceed 25. The Chairman of the Committee, to the extent one is desired by the FDIC, will be selected from among the members of the Committee by the Chairman of the Board of Directors of the FDIC. No Special Government Employees are expected to be on the Committee; the Committee will be composed exclusively of representatives of the above-described groups. Committee members will not receive compensation for their services.

13. **Subcommittees:** The Chairman is authorized to create any subcommittees that may be necessary to fulfill the Committee's mission. Any subcommittee created will report back to the Committee and will not provide advice or work products directly to the FDIC.

14. **Recordkeeping:** The records of the Committee will be handled in accordance with the FDIC's records disposition schedule. These records will be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. § 552.
15. **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 the General Services Administration's Committee Management Secretariat, and furnished to the Library of Congress on December 2, 2022.

Dated __________________________

Martin J. Gruenberg
Acting Chairman
Federal Deposit Insurance Corporation