

Membership Balance Plan for the FDIC Advisory Committee on Economic Inclusion

- (1) Name:** FDIC Advisory Committee on Economic Inclusion (the “Committee”).
- (2) Authority:** Discretionary committee established under agency authority.
- (3) Mission/Function:** The Committee is charged with providing 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) Points of View:** The groups/entities represented on the Committee in order to achieve a fairly balanced membership shall represent a wide range of views, such as 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. No Special Government Employees are expected to be on the Committee; the Committee will be comprised exclusively of representatives of the above-described groups. However, membership balance is not static and may change, depending on the work of the Committee. The number of Committee members shall not exceed twenty-five.
- (5) Other Balance Factors:** In order to achieve balance on the Committee, the FDIC may consider the following factors, among others: the geographic location of candidates; the importance of including regional, state, or local government expertise; the impact on specific communities; and diversity in the candidates’ work sectors.
- (6) Candidate Identification Process:** Senior level FDIC staff, including one or more representatives from the Chairman’s office, will be involved in determining balance on the Committee, recommending the most qualified individuals and reviewing applications. The Chairman of the FDIC will make the final selections. When deemed necessary, the FDIC may allow individuals to apply for membership on the committee and/or seek nominations or recommendations from existing advisory committee members, banking industry representatives, consumer or community groups, other state or Federal government agencies, academia, or members of the public, in seeking to achieve an appropriate balance on the Committee. Committee members will serve for two-year terms, which may be renewed by the FDIC. Any vacancies on the Committee will be filled as soon as practicable using the process noted above.
- (7) Subcommittee Balance:** The process for assuring the appropriate balance on any subcommittee shall be the same process for the full Committee, as outlined above.
- (8) Other:** Appointments will be made without discrimination on the basis of age, race, ethnicity, religion, gender, or sexual orientation.

(9) Date Prepared/Updated: Initially prepared on December 22, 2010; updated on December 18, 2012; updated on December 18, 2014; updated on December 8, 2016; updated on December 4, 2018; and updated on December 3, 2020.