



EVERYONE IS WELCOME'



**NUTS AND  
BOLTS**



# What is Bank on California?

## **A partnership between a diverse statewide coalition:**

- Office of the Governor
- *BANK ON* Mayors
- Financial Institutions & Financial Regulatory Agencies
- Community Organizations

## **TO:**

- Raise awareness
- Boost financial literacy
- Develop and market starter accounts
- Help people make better financial decisions



# What is Bank on California/Santa Ana?

## **An on-ramp to economic mobility:**

By helping Santa Ana's unbanked open starter bank accounts and enter the financial mainstream they will be able to:

- Begin saving
- Protect their money
- Build a credit history
- Gain access to lower-cost sources of credit
- Build Wealth and Assets





EVERYONE IS WELCOME\*

# Who Benefits?

- Financial institutions offer starter accounts that bring in new core customers and receive favorable CRA consideration.
- Helping the unbanked improves communities:  
In cities where a greater share of residents have a bank account, homeownership rates are higher, while crime rates are lower.



EVERYONE IS WELCOME

# Your Strength

## **YOU UNDERSTAND THE MARKET**

- Ethnicity/Culture
- Age
- Income
- Concentration
- Access To Financial Products/Services



# Key Elements For Community Organizations

- Sharing your understanding of the Unbanked Markets
- Helping us communicate the benefits of the BOS account to your clients
- Partnering with local FI's
- Sharing your goals with the coalition
- Creating new partnerships
- Understanding that all partners are working toward the same goals



EVERYONE IS WELCOME

# Structure Counts!

Executive Committee



Coordinator



Working Committees Chair(s)



# Executive Committee/ Design Team

- Governor's Office (Chief Deputy, BOC Director)
- Mayor's Office (Community Development)
- FDIC (Regional Comm Affairs Officer)
- United Way (Orange County)
- Faith Community (Interfaith Services Bureau)
- Community Organizations (Taller San Jose, Legal Aid Society)
- Banks (Union Bank)
- Credit Unions (Orange County, Comunidad Latina)
- Committee Chair(s) (TBA)
- Coordinator



# Acting Coordinator

Mr. C. Lawrence Koen  
Regional FDIC Office, Dallas, TX  
(972) 761-8433  
[CKoen@FDIC.gov](mailto:CKoen@FDIC.gov)



# Possible Committees

- Financial Education
- Marketing
- Data Collection
- Training
- Products and Services
- Other



# How Do We Build The Coalition?

## **TRUST—Where Are The Contact Points?**

- Community-Based Organizations
- Faith-Based
- Education-Based
- Employment-Based
- Family-Based
- Entertainment-Based

## **CULTURE—Differences In Customs/Beliefs**

- Language
- Perceptions
- Trust (Above)



# An Inclusive Environment Cannot Be Done Alone!

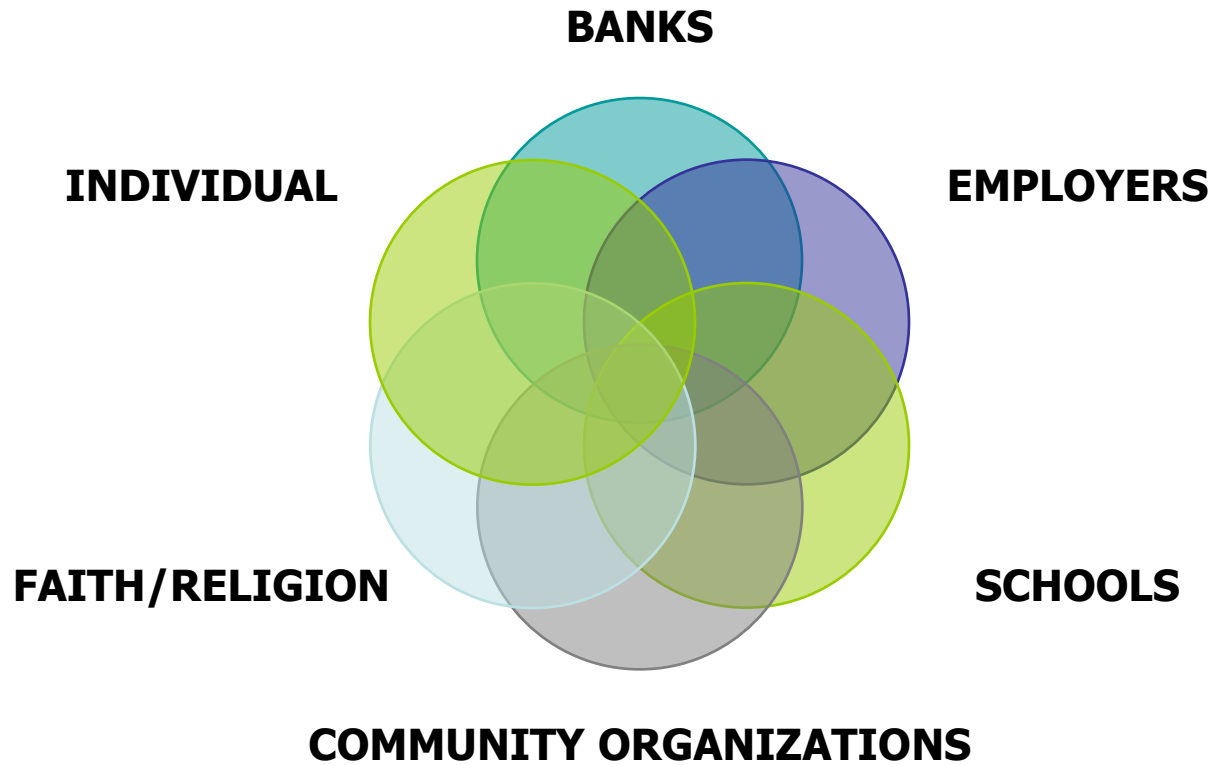
## Important Partners

- Community-Based Organizations
- Faith-Based Organizations
- Professional/Technical Assistance
- Private Businesses
- Community Individuals
- Federal, State, and Local Government Agencies
  - HUD, USDA, IRS, FRB, OCC, OTS
  - State Banking Departments



EVERYONE IS WELCOME

# Successful Coalitions





# What Makes Coalitions Work?

- The Right Partners
- Open Communication
- Structure and Leadership
- Understanding Everyone's Goals
- Learning About Each Other
- Measurements
- Awards



EVERYONE IS WELCOME

# Keys To Success

- ✓ Being a “champion” partner
- ✓ Commitment of CBO management/leadership
- ✓ Preparation of staff
- ✓ Help FI’s to develop products and services
- ✓ Give the coalition the opportunity to help you meet your goals
- ✓ Communicate, Communicate, Communicate
- ✓ Understand we all want the same thing



EVERYONE IS WELCOME

# Making the ASK

## **We would like you to join us in this work:**

- Join us as a coalition member/partner.
- Appoint a representative/contact
- Have that representative join a committee
- Place BOC/BOSA brochures in your offices
- Refer your clients to participating FI's
- Connect your clients with financial education partners when needed



# Baseline Features of BOC Account

- Low-cost accounts
- No monthly minimum balance requirement
- Open accounts for those with NSF/overdraft histories on ChexSystems of over one year
- Open accounts for those on ChexSystems for less than one year with financial education training
- Waiver of one set of NSF/overdraft fees
- Allow acceptable forms of ID, including the Matricula Consular Card and Individual Taxpayer Identification Number (ITIN)



# NEXT STEPS

- Partnership sign-up; contact information, etc.
- All-member meeting in 3-4 weeks
- Think about how BOSA can help you with YOUR goals (same market?)
- Give us feedback on Financial Education providers (You?) (Others?)
- Let us know your questions/concerns



# Questions & Suggestions

## Contact Information:

C. Lawrence Koen, Coordinator

[CKoen@FDIC.gov](mailto:CKoen@FDIC.gov)

(972) 761-8433

Eloy Villafranca, Director

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

(214) 208-0861 BB

