

Exhibit 22

Information/Action Item

Presentation on Student Financial Literacy

This agenda item will provide for a panel presentation on the issue of student financial literacy.

The California Student Aid Commission has identified the issue of student financial literacy as a key policy issue for the coming year. At the June meeting, the Commission requested that staff convene experts on the issue of student financial literacy in order to provide Commissioners information about the current state of financial literacy training programs, as well as the relationship between financial literacy and other policy priorities, such as student loan debt.

In response to this request, staff invited representatives of the Federal Deposit Insurance Corporation (FDIC), and the Consumer Union to present information and answer questions about financial literacy.

The FDIC, in partnership with the Federal Consumer Financial Protection Bureau, has developed a comprehensive financial literacy training program with elements targeting all age groups. The financial literacy training program known as *Money Smart* has reached over 2.75 million consumers, and is designed to provide low and moderate income individuals with financial skills necessary to create positive banking relationships.

The Consumer Union is the policy and action division of the popular Consumer Reports organization. They deal directly with consumer complaints across many industries, including financial and education services. They have a strong track record of building effective policy and legislative agendas based on the experiences of the consumers with whom they interact.

The one hour panel discussion will include two approximately ten to fifteen minute presentations from speakers, as well as a question and answer period for Commissioners. The panel will include:

Spike Keil is currently a Community Affairs Specialist at the FDIC. He previously worked on Governor Schwarzenegger's *Bank on California* campaign, and received the *Leadership in Banking the Unbanked* award in 2010.

Suzanne Martindale is a Staff Attorney for the Consumer Union, where she is a member of the West Coast Office's Financial Services Campaign Team. Her areas of expertise include student loans, banking, payments, debt collection and small-dollar credit.

Responsible Person(s): Ed Emerson, Chief
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