President's Advisory Council on Financial Capability
Partnerships Subcommittee
November 8, 2011

Subcommittee Members:
Carrie Schwab-Pomerantz (chair), Roland Arteaga, John Hope Bryant, Richard Ketchum, A. Barry Rand, John Rogers (ex-officio), Amy Rosen

The Partnerships subcommittee has been focusing its energy on developing recommendations and tactics for creating and strengthening public/private/non-profit partnerships that can work effectively to improve financial capability in communities. There continues to be a particular emphasis on recommending the development of tools and resources that can enhance financial capability offerings in workplaces of all types around the nation.

Updates

- **Recommendation for January meeting on improving financial capability for federal employees.** The subcommittee is in the process of finalizing a recommendation for the full President's Advisory Council on Financial Capability (Council) to consider in January that would encourage federal agencies to serve as model employers by working to improve the financial capability of federal employees. The subcommittee has consulted with the Office of Personnel Management, which would develop and house a centralized repository of financial capability resources for federal agencies and encourage human resources leaders to use these resources within the agencies.
- **Support for state and local financial capability councils** – The Partnerships subcommittee is developing a guide to help cities, counties and states form Financial Capability Councils, modeled on the Council, which can help bring together various sectors in the community to create programs to enhance the financial capability of its citizens. The guide will help these councils get organized and become operational. It includes recommendations for how communities can launch their own council, who should be asked to serve on such a council, suggested short-term and long-term goals, activities that can be undertaken to have an immediate impact in the community, and a resources list of high-quality financial capability information and programs.
- **Private sector workplace financial capability** – The Partnerships subcommittee continues to examine innovative private-sector programs that could be used to expand the availability of financial education and capability programs in workplaces around the country, with the hope of identifying model programs. We are also examining whether there are any regulatory barriers that need to be addressed to make these programs easier for employers to offer.
- **Listening sessions and meetings** – The Partnerships subcommittee has held, and plans to continue to hold, a series of listening sessions and meetings where guest speakers present information about successful workplace financial education programs or other related topics.
- **January 2012 Council meeting to have a Workplace focus** – The subcommittee is excited about the planned focus of the January Council meeting on workplace financial capability and is working to put together dynamic guest speakers to help educate Council members about the successes and the challenges in workplace financial education.