



May 5, 2008
hp-965

**Secretary Paulson Names Leadership for
President's Advisory Council on Financial Literacy**

Washington- Secretary Henry M. Paulson, Jr., and Charles Schwab, Chairman of the President's Advisory Council on Financial Literacy, announced the appointment of several key Council officers today as the group conducted its second public meeting.

Secretary Paulson designated Deputy Assistant Secretary for Financial Education Dan Iannicola, Jr., as Executive Director of the President's Advisory Council on Financial Literacy. On behalf of Secretary Paulson, Mr. Iannicola will manage the council's activities and support Chairman Schwab's agenda to raise the nation's level of financial literacy.

"Dan Iannicola has been a true leader in financial literacy for many years, and he will make an excellent Executive Director," said Chairman Schwab. "With Dan's appointment and our committee chairs in place, the Council is well positioned to carry out its work of making financial literacy a national priority, and ensuring that people of all ages and backgrounds have the skills to understand and manage their finances."

President Bush established the advisory council to focus on expanding Americans' access to financial services and increasing financial education for youth in school and for adults in the workplace.

In addition, Chairman Schwab selected the leaders for the committees that will set the Council's goals for the upcoming months, including:

- Ted Beck, Committee on Outreach;
- Tahira Hira, Committee on Financial Education Research;
- John Bryant, Committee on Underserved Populations;
- Janet Parker, Committee on Financial Education in the Workplace
- Laura Levine, Committee on Financial Education for Youth.

Chairman Schwab named Council member Cutler Dawson to serve as a liaison to the Financial Literacy and Education Commission, and Council member Ted Daniels to serve as alternate liaison. Established by the Fair and Accurate Credit Transactions Act of 2003, the Commission is comprised of 20 federal agencies and led by the Treasury Department.

"The 20 agencies on the Commission make a critically important contribution to the effort to raise the nation's financial literacy level," said Chairman Schwab. "The Council's new liaison to the Commission will

help maintain open lines of communication between the private sector and the federal government, and ensure that the two panels are working together toward a common goal."

The President and the Secretary of the Treasury have tasked the Council with advising them on how to raise the level of financial literacy for all Americans. The Council has turned to the American public for help with that task and is soliciting public comments at

http://www.treasury.gov/offices/domestic-finance/financial-institution/fin-education/council/032008_SolicitationofPublicComments.pdf.

It will meet next in person on June 18 in Washington, D.C. Council meetings are open to the public.