



For Immediate Release

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**Building a Financial Future is Goal of
Bank On Central Texas Initiative**

New Program Offers Relief from High Fees to 47,000 “Unbanked” in Austin

AUSTIN, Texas – June 1, 2010 – Saving money is tough for most people and even more so for low or moderate-income working families and individuals. A new program called Bank On Central Texas, which launches today, aims to help Austinites keep more of their hard-earned money by opening a checking, savings or debit card account. A consumer kickoff is planned for today from 11 a.m.-1 p.m. at Mango Financial, 519 W. Oltorf St. with a formal launch at City Hall beginning at 5:30 p.m. (agenda below).

Bank On Central Texas, a community initiative of United Way Capital Area and PeopleFund, will aid families and individuals to both open starter financial accounts, as well as gain access to financial education courses. Participating financial partners will offer free or low-cost accounts, will accept alternate forms of ID including the Mexican Matricula card, and will work with those who have had a troubled banking history.

“The 47,000 unbanked households in the Austin area pay between \$230 and \$918 just to cash paychecks each year,” said Emily DeMaria, VP of Community Development at United Way Capital Area. “Opening an account through the Bank On Central Texas program will save them money, help them better manage their finances and ensure the safety of their hard-earned dollars.”

Bank On Central Texas is partnering with financial institutions throughout Austin to provide free or low-cost checking, savings or debit accounts, as well as other services.

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Participating in the program is:

- Bank of America
- Capital One Bank
- First Convenience Bank
- Greater TEXAS Federal Credit Union
- Mango Financial
- Velocity Federal Credit Union
- Wells Fargo

Branches are located throughout Austin and can be found on the Bank On Central Texas website, www.bankoncentraltexas.org or simply by calling 2-1-1-.

About United Way Capital Area

United Way Capital Area is working hard to advance the common good by focusing on three key areas: education, financial stability and health – the building blocks for a good life. UWCA works to create measurable change that prevent problems from happening in the first place and that empowers people to improve the quality of life for themselves and others. Our vision for Central Texas is a community where all individuals and families achieve their human potential through education, income and healthy lives. For more information, please visit www.unitedwaycapitalarea.org.

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Bank On Central Texas Launch Agenda

June 1, 2010 5:30 p.m.-7 p.m.

Location: Austin City Hall- Atrium

5:50 p.m. – Welcome and Overview

Sam Bryant, United Way Capital Area Board of Directors and Chair
Financial Stability Leadership committee

Jack McDonald, Board chair, PeopleFund

5:55 p.m. – City of Austin remarks

Mayor Lee Leffingwell

Councilmember Chris Riley

6 p.m. – Guest speaker

Jesse Villarreal, Jr. Chief of Staff, Federal Deposit Insurance Corp.

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