

# **Texas Department of Banking**

## **Press Release**

---

---

### **Survey Shows that Most Banks are Interested in Becoming More Involved in Financial Education**

Date: November 6, 2006

In an effort to identify the level of financial education efforts by banks in their communities, the Texas Department of Banking conducted an online financial education survey in August 2006. The information provided by banks assisted the Department in getting a perspective on which banks have already initiated financial education programs, and which institutions are contemplating new efforts. A total of 154 banks responded to the questionnaire and a summary of the results can be found at the Department's Financial Education website.

Based on the results of the survey, Texas Banking Commissioner Randall James strongly encourages banks to become more active in addressing financial literacy issues in their communities. "Over 80% of banks surveyed are interested in providing financial education services, yet only 21% have a dedicated financial literacy staff to oversee the project," said Commissioner James. "We are looking for ways to assist interested bankers."

In April and May 2007 the Department will be hosting several Financial Education Workshops statewide to assist banks in bridging the gap of financial literacy. Bankers will be furnished with financial education tools, innovative ideas and materials to take back to their communities. "These workshops are a good opportunity for banks to network with other bankers and organizations that can lend assistance, with one goal in mind -- to improve financial literacy in Texas," added Commissioner James.

All workshops are free of charge, and participants are eligible to receive Continuing Professional Education (CPE) credit for their attendance. For more information, please contact Leilani, our Financial Education Coordinator at (512) 475-1337.