

E-Z BANKING FINANCIAL LITERACY PROGRAM – HAROLD WASHINGTON COLLEGE
JOINT EFFORT WITH THE OFFICE OF THE CITY TREASURER

THE CHANCELLOR

REPORTS City Colleges of Chicago will be offering a Financial Literacy Program titled E-Z Banking under the Mayor's Commitment to Financial Literacy.

The E-Z Banking Financial Literacy Program is a joint effort between the Office of the City Treasurer, the City Colleges of Chicago/Harold Washington College, and local banking institutions. This endeavor addresses the issues related to community renewal on the part of the City Treasurer. The curriculum was developed by Phyllis Daniels, Dean of Continuing Education at Harold Washington College and will be piloted with Harold Washington College and at ten off-campus neighborhood sites in September 2001. In April 2002, the program will expand to the remaining City Colleges of Chicago which includes Daley College, Kennedy-King College, Malcolm X College, Olive-Harvey College, Truman College and Wright College.

The goal of the program is to teach residents how to better manage their personal finances, effectively manage debts, and structure their investment plan. Topics on checking and savings accounts, debit cards, money management, investment, debt management and insurance will be covered. The program will offer participants the opportunity to learn the essential elements of establishing and managing accounts wisely. The participants are expected to complete a six-week course where they will learn basic information on banking from financial institution's professionals and educators via hand-on experience. Participants who complete the program will receive a Passport Certificate that can be used at participating banks to open a checking/savings account.

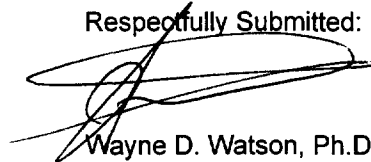
The projected enrollment for the **pilot** program is (700) participants city wide. The funding for the student's tuition for the pilot program will be supplemented through the City of Chicago's Office of the City Treasurer and other cooperating agencies from September 2001, through March 2002, for \$45,500. The funding will cover the cost of student tuition, instructional fees and administrative cost.

The major program will start in April 2002, at the remaining City Colleges of Chicago and will be funded also by financial institutions and the City of Chicago's Office of the City Treasurer.

The program will be marketed and promoted by the City Treasurer, Judith Rice and the City Colleges of Chicago Chancellor, Wayne Watson via television, radio and print media in August/September 2001.

The program will be coordinated through the Continuing Education units at the seven City Colleges of Chicago. Dean Phyllis Daniels will manage the project and represent the City Colleges of Chicago in this endeavor to ensure the program's success throughout FY2002 and FY2003.

Respectfully Submitted:



Wayne D. Watson, Ph.D.
Chancellor



Nancy C. DeSombre
President

June 7, 2001