

## **Community Financial Access Pilot**

# **Community Financial Access Pilot Expands Financial Services to Low-Income Neighborhoods**

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The Community Financial Access Pilot (CFAP) is an initiative of the U.S. Department of the Treasury's Office of Financial Education. Endorsed by the President's Advisory Council on Financial Literacy, the pilot is designed to increase access to financial services and financial education for low- and moderate-income individuals. The CFAP helps financial institutions, nonprofit organizations, schools and universities, and others to work together to build effective and sustainable solutions for the financial service needs of low-income people in the community.

Best practices from around the country are shared with participating communities, and lessons learned from the pilot communities are shared so more communities can develop similar initiatives. Through the CFAP, the Treasury Department seeks to demonstrate effective models to reach the 10 million households across the United States that lack bank or credit union accounts. "It's in everyone's best interest to ensure the people living here have financial stability through a bank or credit union," says Ruth Smith, President and Chief Executive Officer of the Human Development Corporation of St. Louis, a CFAP partner... *to read more about CFAP go to:*  
<http://www.occ.treas.gov/cdd/Ezines/spring09/articles/cfap/cde09spring01.htm>

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