

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**AND**

**BERT CORONA LEADERSHIP INSTITUTE**

**PARTNERSHIP AGREEMENT**

**1. Purpose and Basis for This Agreement**

This Agreement establishes a partnership between the Federal Deposit Insurance Corporation ("FDIC") and Bert Corona Leadership Institute (BCLI). The purpose of the FDIC and BCLI *Money Smart* partnership is to establish and promote a financial education program for youth, adult educators, service providers, parents, and personnel working within migrant and immigrant organizations in the United States.

The *Money Smart* partnership's objectives are to:

- Enhance the target audience's money management skills;
- Create positive banking relationships;
- Permit low-and moderate-income individuals to achieve economic self-sufficiency; and,
- Teach skills that can be used throughout the financial life-cycle.

The FDIC and BCLI *Money Smart* partnership utilizes the FDIC's *Money Smart* financial education curriculum to link youth, adult educators, service providers, parents, and personnel working within migrant and immigrant organizations in the United States to financial education and asset-building strategies through delivery channels that are described in Section V of this agreement.

The term "partnership," as used in this agreement, does not refer to a partnership under the law. Instead, it expresses the intention of the FDIC and BCLI to work together in the limited manner described in this agreement for the limited purpose of achieving common goals regarding financial literacy.



**II. Federal Deposit Insurance Corporation**

The FDIC is an independent federal agency created by Congress in 1933 to insure bank deposits and maintain stability and public confidence in the nation's banking system.

A five-member Board of Directors appointed by the President and confirmed by the Senate manages the FDIC. The FDIC receives no congressional appropriations to carry out its mission as deposit insurer and banking regulator. The money for these purposes comes from the deposit insurance premiums paid by banks and savings associations and from earnings on investments in the U.S. Treasury securities.

### **III. Description of the FDIC Money Smart Training Program**

Recognizing the importance of financial education, particularly for persons with little or no banking experience, the FDIC created *Money Smart*, a training program to help adults outside the financial mainstream enhance their money skills and create positive banking relationships. Financial education fosters financial stability for individuals and for entire communities. The more people know about credit and banking services, the more likely they are to increase savings, buy homes, and improve their financial well-being. The *Money Smart* curriculum helps people build financial knowledge, develop financial confidence, and understand banking services. The FDIC's *Money Smart* program is a set of 10 instructor-led training modules covering the following basic financial topics:

1. **Bank On It** – an introduction to bank services
2. **Borrowing Basics** – an introduction to credit
3. **Check It Out** – how to choose and keep a checking account
4. **Money Matters** – how to keep track of your money
5. **Pay Yourself First** – why you should save
6. **Keep It Safe** – your rights as a consumer
7. **To Your Credit** – how your credit history will affect your credit future
8. **Charge It Right** – how you make a credit card work for you
9. **Loan to Own** – know what you're borrowing before you buy
10. **Your Own Home** – what homeownership is all about.

Each training module includes a comprehensive guide for instructors and a take-home booklet containing highlights and resource material for class participants. The instructor guides have everything necessary to teach the program – easy to follow cues and script, overheads, and interactive class exercises. Each *Money Smart* module can be taught in 60-90 minute sessions.

FDIC provides the *Money Smart* curriculum to interested parties free of charge. The booklets for participants are provided in a camera-ready format so that each sponsoring organization can reproduce them as needed. The materials are easily reproduced and have no copyright restrictions.

### **IV. Bert Corona Leadership Institute**

The mission of the Bert Corona Leadership Institute is to serve as the premier leadership institute for migrant and immigrant populations across the United States by promoting civic participation, education, and economic advancement through education and direct participation in the political process.

BCLI targets and serves migrant and immigrant populations by providing training programs for youth, adult educators, service providers, parents, and personnel working within migrant and immigrant organizations in the United States, and across the Americas. Special emphasis is placed on youth, civic participation, citizenship, and the political process.

## V. Overview of the FDIC and BCLI Money Smart Partnership

The BCLI embraces the spirit and energy of its visionary, Bert Corona, by continuing to provide "hands-on" training programs aimed at bringing migrants and immigrants into the American political mainstream. As such, the Institute has developed the motto of "Participation, Empowerment, and Leadership.

BCLI graduates are actively involved in changing their communities by creating projects, programs, and participating in local and national politics. Youth graduates also continue to go on to college and universities with a greater understanding of how they can be an active part of America's future leadership.

Through this partnership BCLI will adopt the *Money Smart* financial education curriculum to bring migrants and immigrants into the American financial mainstream.

## VI. Implementation

BCLI agrees to:

- Offer financial education training using the *Money Smart* curriculum during their regular training sessions and conferences at least 8 times a year. The one year period will start upon the signing of this document.
- BCLI will incorporate the web-based interactive *MoneySmart* training when available into their computer literacy program.
- BCLI will assist the FDIC's efforts to monitor and improve its *Money Smart* outreach efforts by:
  - Tracking the number of classes taught, number and information of students per class (name, address, telephone #, E-mail address) pre/post test scores, and language offered. This information will be used by the FDIC only for the purposes stated in this agreement.
  - Tracking delivery channel utilized within each market
    - Classroom instructor.
    - Computer Based Instructions (CBI)
    - Web-based Instructions
- Following up with at least ten (8) class graduates from each of the 8 yearly sessions to assess significant changes in students' financial behavior for a period of one (1) year.
- Promote the FDIC/BCLI partnership by means the FDIC deems appropriate.
- Notify FDIC of *Money Smart* events, training opportunities, and developments, etc. which would further the objectives of the agreement.

FDIC agrees to:

- Provide to BCLI the FDIC *Money Smart* curriculum, in the appropriate language and conduct train-the-trainer sessions to the individuals or groups who will teach the financial education curriculum. Each person trained to teach will receive a CD ROM and a paper copy of the curriculum.
- Provide, at no cost to BCLI, the Computer Based Instruction CD-ROM English and Spanish version of *Money Smart*. ????? how many (*as many as you can..up to 250 copies..*)
- Notify BCLI of *Money Smart* events, training opportunities, and developments, etc. which would further the objectives of the agreement.
- Promote the FDIC/BCLI partnership by means the FDIC deems appropriate.

## **VII. Liability**

- Each party to this Agreement shall be liable for the acts and omission of its own employees.
- The FDIC shall not be liable for any injury to another party's personnel or damage to another party's property unless such injury or damage is compensable under the Federal Tort Claims Act [28 U.S.C. 1346(b)], or pursuant to other Federal statutory authority. Similarly, FDIC shall not be liable for any injury to another party's personnel or damage to another party's property unless such injury or damage is compensable under applicable federal statutes.
- This Agreement does not confer rights on any third party

## **VIII. Evaluation Efforts**

FDIC and BCLI agree to measure the effectiveness and impact of this partnership through the following:

- Annually review the number of classes that BCLI has conducted or caused to be conducted that use the FDIC *Money Smart* curriculum.
- BCLI, in consultation with FDIC, shall develop performance measures to evaluate the effectiveness of this Agreement.

## **IX. Amendment**

The Agreement will be reviewed annually, and may be amended as agreed to in writing by both parties.

**X. Effective Date and Termination**

The Agreement shall become effective upon the signature of the authorized officials of the respective parties. It shall remain in effect until terminated by mutual agreement or 60 days advance written notice by either party.

**XI. Limitations**

- This document is a Partnership Agreement only. It is entered into only as a declaration of present intent. Nothing herein shall be construed as a legally binding commitment of any part or parties hereto either individually or collectively.
- This Agreement does not establish a partnership under law. Instead, it documents the FDIC's and BLCI intention to cooperate to promote financial literacy according to the understandings set forth in this Agreement.
- This Agreement does not create any rights either on the part of any party hereto or any third party.
- Any provision of this Agreement that conflicts with federal law will be null and void.
- This Agreement does not imply an endorsement of BCLI by the FDIC.

**XII. Points of Contact (POC)**

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 Senior Community Affairs Specialist  
 Federal Deposit Insurance Corporation  
 Telephone: 202-898-6653  
 Fax: 202-898-6566  
 E-mail: [jperez@fdic.gov](mailto:jperez@fdic.gov)

**XIII Signatures:**

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 Donna J. Gambrell  
 Deputy Director  
 Division of Compliance and Consumer Protection  
 Federal Deposit Insurance Corporation

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 Bert Corona Leadership Institute