

The Bank of America Commitment to Financial Well-Being

A Focus on Students

October 24, 2008

The Bank of America Commitment to Financial Well-Being

- Bank of America strives to **empower all consumers** with the products, solutions and assistance to **achieve the financial well-being** critical to the long-term success of our communities
- By investing in our customers and communities to help them **become more financially-confident**, we help create a **healthier, financially-stable economy**.
- We've invested in financial education through programs including
 - foreclosure prevention counseling efforts
 - work with Monster.com
 - investment in refreshing Financial Fitness for Life curriculum
- **Our associates are passionate** about the issue as well – delivering financial education in the communities we serve
- Bank of America provides financial literacy information to Students in multiple ways
 - Partnering with Monster's Making It Count programs at student events and via a web presence
 - Creating and distributing a Student Financial Handbook to High School and College students on how to manage their full spectrum of financial needs
 - Through Marketing awareness campaigns

Focus Groups

- See “financial well-being” as **having enough not to worry**; that life decisions are not driven, or restricted, by finances.
- Associate financial well-being with feeling **carefree** and **relaxed**, about the present and the future.
- Young adults are **stressed out financially**. And it seems never-ending.
- Students are worried about
 - Employment after college
 - Access to student loans
 - Their level of knowledge to be able to make smart decisions about money

The Bank with Confidence Survey*

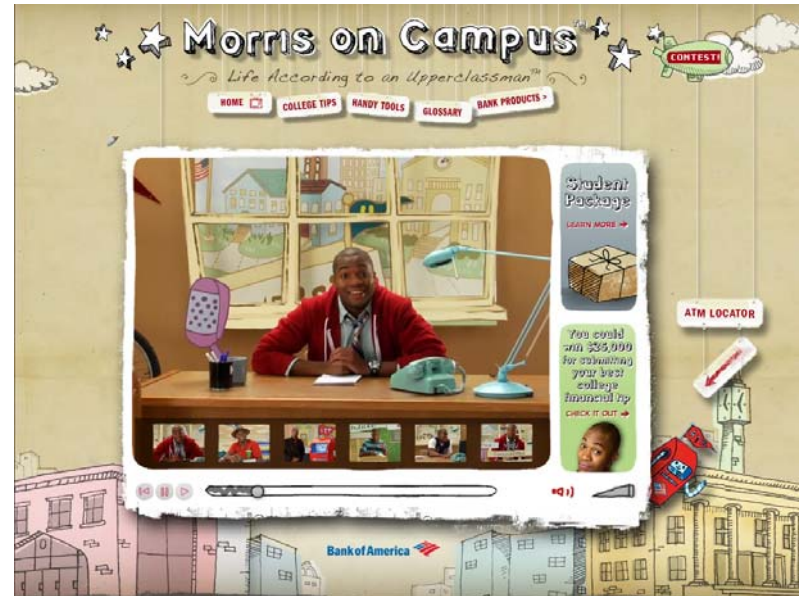
A nationwide survey of parents and students was conducted in Summer 2008 to gauge their knowledge of money and finances.

- 51% of parents and 53% of students say students today **have it easier financially** than their parents did
- 24% of students are **unknowledgeable** about **credit cards**
- 30% of students don't know about **online banking**
- 64% are not familiar with **mobile banking**
- 42% of college-aged students have **overdrawn their checking account**
- 44% of students are **pessimistic about the economy**
- 42% of students say they **don't feel the need** to talk to their parents about money
- 25% don't want their parents **judging** how they spend their money


*Bank of America's "Bank with Confidence survey was conducted by Braun Research via telephone from July 16 to August 13, 2008 of 300 nationally representative U.S. college students ages 18-25 and 300 parents of U.S. college students ages 18-25. The margin of error for each audience is +/-6%. Braun Research, Inc., is a privately-held marketing and public opinion research firm whose goal is to uphold the highest standards of data collection.

The Wise Upperclassman Campaign

- Recently launched a financial awareness campaign called “The Wise Upperclassman”
- Designed to help students learn to **bank with confidence**
- Meet Morris
 - Website includes:
 - College and Financial Tips
 - Financial Glossary
 - Links to handy tools for students
 - www.bankofamerica.com/oncampus



Be "Money" on campus!



Join Farnoosh Torabi, author of "You're So Money" and Senior Correspondent for TheStreet.com as she hosts a Couch Chat session sponsored by Bank of America and Alpha Kappa Psi.

Make the most of your money for campus life, on the social scene and life after graduation.

Wednesday, Oct. 22
5pm-7pm
Terry Student Center,
3rd Floor







Complimentary refreshments and Farnoosh will also sign copies of her book "You're So Money"

Sponsored by
ALPHA KAPPA PSI

Bank of America

- Farnoosh Torabi, Senior Correspondent for TheStreet.com
 - Judge for the “Be Money on Campus” Contest
 - Visiting college campuses to hold “**couch chats**” and provide resources to help students with the financial situations affecting their lives
 - Contributes tips to the Morris on Campus website

Financial Literacy Resources for Students

Elementary School	Middle School	High School	College	Parents			
Financial Fitness for Life		E	M	H	P		
 <ul style="list-style-type: none"> • K-12 curriculum • Available in English and Spanish • Developed with the NCEE • fffl.ncee.net 							
Student Financial Handbook					H	C	P
 <ul style="list-style-type: none"> • Topics include: checking, savings, online banking, debit and credit cards, student loans • bankofamerica.com/studenthandbook 							
The Essentials: Your Guide to Credit					H	C	
 <ul style="list-style-type: none"> • Covers credit cards basics such as using credit wisely, understanding a credit score and identity theft • bankofamerica.com/essentials 							
What's In Your Financial Future? Game					H		
 <ul style="list-style-type: none"> • Interactive game delivered by Bank of America associates • Topics include: how to use a debit card, protection from identity theft, how to stay out of debt 							
Ultimate Money Skills®					C		
 <ul style="list-style-type: none"> • Live presentations at over 275 college and university campuses • bankofamerica.com/moneyskills 							
Making College Financial Planning Count®					P		
 <ul style="list-style-type: none"> • Live seminars at over 500 high schools, including 25 presentations in Spanish • elearning.makingitcount.com 							

Questions?

