

**Action: Convene local banks to discuss opportunities to increase access to mainstream banking products and services**

Who will be the players in carrying out the action?

- Who will lead it?

Federal Reserve Bank of Atlanta, NAFI

- What organizations will be involved?

Federal Reserve Bank of Atlanta, NAFI, local banks, Mayor's Office of Economic Development, United Way of Metropolitan Nashville

How will you link this action to related, ongoing initiatives?

- What are the related initiatives in Nashville?

The work that NAFI is doing to try to expand access to bank accounts at VITA sites (SavingsPoint); Consumer Credit Counseling and the Get Checking program, which is a "second chance" bank account program. Through NAFI, we can also conduct some research on best practices on engaging banks in expanding their products and services.

- How will you connect this action to those initiatives?

We will work closely with NAFI to support their work to get banks more involved with offering basic banking services and try to leverage the outreach to banks to serve both the needs of NAFI and the economic opportunity workgroup.

How is this action related to actions of other Action Groups in the Poverty Reduction Initiative?

- What are the other actions that are related?

This project is related to the financial education project. Most likely, in order for currently unbanked individuals to begin to develop a relationship with a bank, they will need to go through some form of financial education program. It will be important that we engage both the banks and the organizations providing financial education to make this action effective.

- How will you connect this action to the related others?

See answer to question above.