

## **Membership Balance Plan for the FDIC Advisory Committee on Economic Inclusion**

- (1) Name:** FDIC Advisory Committee on Economic Inclusion (the “Committee”).
- (2) Authority:** Discretionary committee established under agency authority and in accordance with the provisions of the Federal Advisory Committee Act, as amended, 5 U.S.C. § 1001 et seq. (Act).
- (3) Mission/Function:** The Committee is charged with providing advice and recommendations on initiatives to expand access to banking services for underserved populations. The Committee will review various issues that may include, but not be limited to, basic retail financial services such as low-cost and sustainable transaction accounts, savings accounts, small dollar lending, prepaid cards, remittances, the use of new technologies, and other services to promote access to the mainstream banking system, asset accumulation, and financial stability.
- (4) Points of View:** In order to achieve a fairly balanced membership, the groups/entities represented on the Committee shall represent a wide range of views, such as the Federal government, banking industry, state regulatory authorities, consumer or public advocacy organizations, community-based groups, academia, philanthropic organizations, as well as others impacted by banking-related practices. No Special Government Employees are expected to be on the Committee; the Committee will be comprised exclusively of representatives of the above-described groups as those are the groups and entities potentially affected by, or interested in, recommendations by the Committee. However, membership balance is not static and may change, depending on the work of the Committee. The number of Committee members shall not exceed twenty-five.
- (5) Outreach:** The FDIC will conduct broad outreach, using a variety of means and methods, to ensure that the call for nominees reaches the interested parties and stakeholder groups likely to possess the points of view described in paragraph (4). The FDIC may seek or solicit nominations or recommendations from former or current Committee members, banking industry representatives, consumer or community groups, other state or Federal government agencies, academia, or members of the public, in seeking to achieve an appropriate balance on the Committee. Nominees may also be solicited or received from FDIC officials and staff and members of Congress.
- (6) Selection Criteria and Approach:** Senior level FDIC staff, including one or more representatives from the Office of the Chairperson of the Board of Directors of the Federal Deposit Insurance Corporation (FDIC Chairperson), will be involved in determining balance on the Committee, reviewing nominations and applications, and recommending the most qualified individuals. The FDIC Chairperson will make the final selections.

When considering recommendations and making selections, the FDIC may consider the following factors, among others: the geographic location of candidates; the importance of including regional, state, or local government expertise; the impact on specific communities; diversity in the candidates’ work sectors; and relevant lived experience. Appointments will be made without discrimination on the basis of age, race, ethnicity, religion, gender, or sexual orientation.

**(7) Term:** Committee members will serve for three-year terms, which may be renewed by the FDIC. Any vacancies on the Committee will be filled as soon as practicable using the process noted above.

**(8) Subcommittee Balance:** The process for assuring the appropriate balance on any subcommittee shall be the same process for the full Committee, as outlined above.

**(9) Date Prepared/Updated:** Initially prepared on December 22, 2010; updated on December 18, 2012; updated on December 18, 2014; updated on December 8, 2016; updated on December 4, 2018; updated on December 2, 2020; updated on December 2, 2022; and updated on November 21, 2024.