



California Black Chamber of Commerce
“Dedicated to Economic Development”



FOR IMMEDIATE RELEASE

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**CALIFORNIA BLACK CHAMBER OF COMMERCE LEADS
NEW FINANCIAL LITERACY & EDUCATION DRIVE**

Chamber Chapters to Offer Financial Education in Local Communities across the State with Support from the California Financial Service Providers Association

January 23, 2007 – (Sacramento, CA) The California Black Chamber of Commerce is announcing a new statewide effort to provide financial literacy education through its local chapters across California. With support from the California Financial Service Providers Association (CFSP), the Chamber will soon be offering a program entitled “Taking Control of Your Finances,” which includes lessons on basic financial services; the importance of saving; managing banking relationships; investing; budgeting; and the responsible use of various types of credit.

Economic development in African-American communities requires both access to credit and the knowledge to use it effectively and responsibly. The twenty-one local chapters will receive funding from the state Chamber to provide training to their local community or train the trainers in local community groups. Training will be provided in workshop settings appropriate to both adults and teenagers. The workshops will focus on providing training on whatever level is needed by the individual, from simple budgeting to planning for retirement.

“Financial education is an important addition to the efforts of the Chamber to promote economic development in California’s African-American Communities,” said Aubry Stone, President and CEO of the California Black Chamber of Commerce. “By helping individuals learn the basics of smart finances, we can help families develop financial stability, avoid crippling debt problems and build prosperous futures. We are grateful to the California Financial Service Providers Association for providing their generous support for this program.”

“CFSP members are committed to the responsible use of credit,” said Aggie Clark, President of CFSP, which represents payday lenders and check cashers throughout the state. “The single best way to help individuals use credit responsibly is to help them learn about smart financial practices. Our members are pleased to offer our assistance to the Chamber in providing this training in California communities.”

Individuals will soon be able to learn more about the program through their local chapter of the California Black Chamber of Commerce, at the Chamber’s website (www.calbcc.org), or at CFSP member payday lending and check cashing stores.

“Our goal is to reach as many individuals as we can to help them develop smart financial skills,” Stone added. “We thank CFSP for helping us make this important goal a reality.”