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L 0484

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**ARTICLES, WEB PAGES,
AND NEWS RELEASES
FROM PREVIOUS CONFERENCES**

Business

MARKETS			
Dow Indus.	10,674.96	↓	92.46
S&P 500	1,427.47	↓	14.14
NASDAQ	3,706.41	↓	87.18
NYSE Volume	996 million shares		

June parley at Wyndham is all about Everywoman's money

Ladies, this one is for us.

We're talking about the Everywoman's money conference being hosted in Philly on Saturday, June 10, at the Wyndham Franklin Plaza Hotel. Lynda Ellerbee will give the keynote address.

Lunch is included in the all-day conference as are all conference materials. The cost of admission is free, thanks to the support and efforts of local businesses and state Treasurer Barbara Hafer, who is hosting the event. The conference is being replicated in about 20 states through the efforts of Project Green Purse.

Buzz is down with that green purse concept ... and would love to see hers over-

stuffed with it.

The idea is to educate fems so that we can achieve financial well-being or to dance on the bottom line (not be trapped under it), as the conference hype goes.

We're talking about getting past that glass ceiling stuff — still very much an obstacle for some women working out there in the big world — but to look at new ways for us to hold our own.

Being a financial maven and learning how to become financially independent is important for everyone, but many women raising families, often taking care of aging parents, and often working at lower pay

scales than male counterparts, haven't always had the chance to learn how to be financially savvy.

The way the day will go down is that you'll meet some who have helped pave the way — (taken some knocks and gotten back up and just kept pushing; learn some old tricks and plenty of new ones. And, there will be lots of sharing of ideas ... something we gals all do so well.

KUDOS TO United Artists and IMAX planning a ribbon-cutting gala — swing-dancing and all — tonight in King of Prussia.

BUZZ



**HARRIET
LESSY**

Working hard to overcome financial woes, UA took time to recognize that this is a religious time for some and are serving up, in addition to the regular party fare, kosher yummys for those who are observing Passover.

Which reminds Buzz that this is a special holiday season for many — some with matzah and others with bunnies.

To all — best wishes for a loving and family-filled time. ■

Call Buzz at 215-854-5990 or e-mail keey@phillynews.com

EMAIL EXERPTS FROM VARIOUS ATTENDEES:

Dear Project Green Purse,

I attended the Virginia Everywoman's conference and I got so much out of it. Throughout the years I have attended many, many conferences and this was the best one - hands down -- that I can recall. Thanks to everybody for all the hard work and wonderful ideas. I specifically want to mention Debbie Reynolds. Her engaging stories and the wonderful way that she opened herself up to a roomful of strangers has made me a huge fan -- you all saw in her something that, until I listened to her, I had missed, so thanks for the gift. If possible, I would love for you to pass my thanks to the two women who started your wonderful organization, and also to Debbie Reynolds. All three women are an ongoing inspiration to me. You have touched me and I, in turn, will touch others!

Your friend,
April Gerding

Dear Project Green Purse,

I had an outstanding time at this conference, the best ever! Everything about it was great! I loved having the music there (piano player) and I like constantly moving, going from one thing to the next and I can't wait to read all the great materials that were given out! Y'all did a wonderful job handling that many people!

Thanks a ton!
Cherie

Dear Project Green Purse,

I attended the Everywoman's in Richmond, VA on 6/14/00. Thank you very much for bringing the conference to Virginia. It was most informative. I have attended other professional conferences. The Everywoman's Money Conference was TOPS. All the presenters were marvelous. Taxes which is usually a dull topic held everyone's attention. Please make this conference an annual event I could like my friends and daughter to attend.

Thank you,
Denise Caesar-Juba

L 0487

EMAIL EXERPTS FROM VARIOUS ATTENDEES:

Dear Project Green Purse,

I just wanted to personally thank you and let you know that this was the best conference I have ever attended!!!!!!! Not only was it fun, but it was also enlightening and motivating. I went home that same night and devised a plan for debt repayment and completed my papers for deferred compensation on my job. I know this is just a start but I feel so empowered to take control of my financial situation. I am already thinking about what to do next. Thank you again!!!! Job well done!!!!

Ida Bates
Division of Finance

Dear Project Green Purse,

I just want to tell you I had a fantastic time at the Conference in Philadelphia held on June 10. It was fabulous! I was not expecting the high energy and enthusiasm that greeted me in the opening of the day. Everyone's enthusiasm made a somewhat dry and boring subject into a fun filled, entertaining and fulfilling day. I felt the workshops were conducted in a direct, straight forward manner. The presentations were easy to follow and the direct y presented important and be confusing information in a simple to understand format. My purpose for coming to the conference was to get more information on the investment process. I now feel confident the information I was given will help me on along a successful road of investing. I am also going to share my new knowledge with my daughter so she can get started with her investment portfolio now. My daughter, Marissa, is 14 but I now feel you are never too young to start having your money make money for you. We will be dancing on our bottom line. I will be signing up for the additional classes you are offering. I can't wait to attend them.

Thanks again for a super day,
Beverly Kummerling

L 0488

EMAIL EXERPTS FROM VARIOUS ATTENDEES:

Dear Ms. Hafer,

This is just a short note to say Thank You! for bringing the Everywoman's Money Conference to Philadelphia. It was absolutely fantastic and I can't wait to attend next year. As an African American woman I was particularly impressed to see that the marketing effort was successful in bringing out a truly diverse population of women both in age and race. As part of my commitment to community economic development I have recently begun a financial planning practice targeted to serve low-income communities. I am convinced that financial and economic literacy is one of the most important but often missing pieces in revitalizing poor communities. Conferences like the one on Saturday will help us to empower and engage women in learning about money and money management. Thank you again and I look forward to being involved in the planning for next year.

Vanessa Lowe
Wharton MBA, Class of '98
President, VLL Consulting & Financial Planning

Dear Ms Hafer,

I just wanted to let you know that the Conference in Philadelphia on June 10th was outstanding. All in all, this event was not only well attended, but also well organized. I was very impressed with the whole concept of the conference, especially the level of sponsorship. I thought the curriculum publication was extremely well written. It's a wonderful reference for both the courses I signed up for and the ones I could not attend. I was also overwhelmed with the amount of additional information given about other seminars being held in the Philadelphia area throughout the summer. My compliments to you and your staff and the Project Green Purse organization for putting on a terrific event.

Sincerely,
Susan Freiberg

L 0489

Project Greenpurse
Jan Black & Jodi Temple-White
5665 Southwest Meadows Road
Suite 260
Lake Oswego, Oregon 97035

Dear Ms. Black & Ms. Temple-White:

As a Human Resources Assistant I attend many seminars and conferences and I must comment on the "Greenpurse" conference.

This was a well-planned and very informative day. The material distributed was very comprehensive.

I would also have to comment on your guest speaker Linda Elerbee, she was just great. She told people that even under difficult circumstances you could make a better life for yourself with a little confidence and hard work.

All in all, I thought it was an enjoyable day and thank the Treasury Department for letting me be part of it.

I think that the attendance of women shows that there is a need for this kind of program geared towards problems they may encounter.

The conference reached every woman at every stage of her life.

Sincerely,



Peggy A. Ferrari
Human Resources Assistant

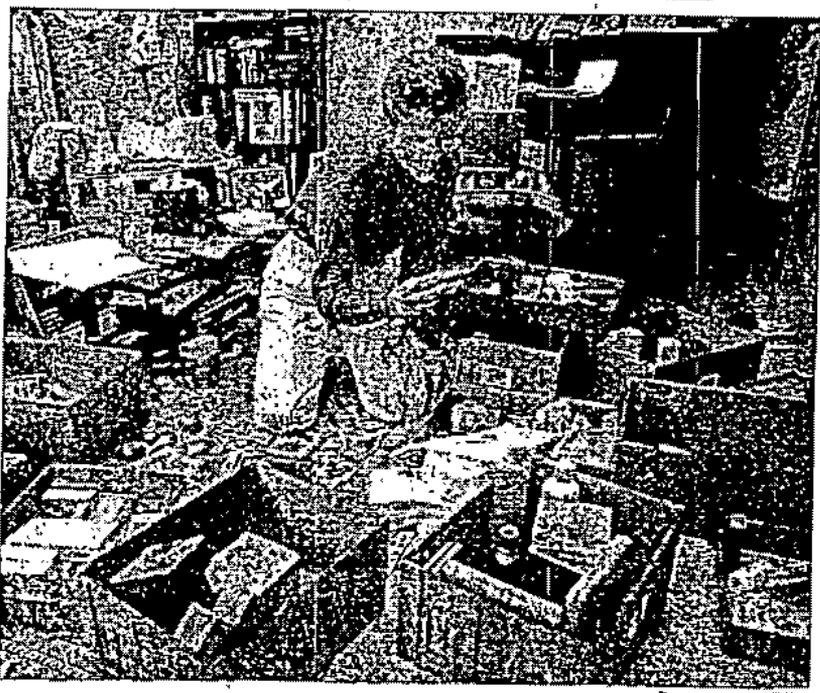
L 0490

Business

▶ NYSE, AMEX, Nasdaq and mutual fund reports ... **B8-10**

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BANKING & FINANCE



Gwen Pritchett of Dover puts together orders for her Arrow customers Friday at her home. The 40-year-old mother of two will be one of four Delaware women to speak at the "Everywoman's Money Conference" Nov. 12 at the University of Delaware in Newark. Registration for the conference has been closed, but follow-up events are being planned.

Women to tell tales of survival

'Money conference' will share strategies for financial success

By MICHELLE BARNELL
 Staff reporter

For many years, Gwen Pritchett never thought too much about money. Sure, she and her husband, Claude, watched how much they spent. They also were pretty good about socking away a little cash. "We talked about money when necessary, but it wasn't too important," said the 40-

year-old mother of two. That changed about two years ago, however, when Claude lost his job. Suddenly, the couple was using its savings to pay for living expenses and wondering how to pay the bills. "Things would break down, and we couldn't fix them," said Gwen Pritchett, who lives in Dover. Today, the family is starting to catch up finan-

cially. And, Pritchett is sharing her story of how she and her family survived the hardship. Pritchett is among four Delaware women who have been selected to tell their stories at the upcoming "Everywoman's Money Conference" hosted by the state Treasurer's Office at the University of Delaware in Newark. State Treasurer Jack

Masvill said the event's organizers wanted to have four "everywomen" share their tales of how they took charge of their finances. The goal of the "Everywoman's Money Conference" is to encourage women to make financial plans. Studies have long shown that women save and invest too little, start financial planning too late and invest more conservatively than men. Registration for the event

See WOMEN — B10

Women: Four have overcome challenges

FROM PAGE B7

closed last week after about 900 women signed up to attend the free program Nov. 12. But interested individuals can still call the state Treasurer's Office at (888) 720-6619 or go to www.state.de.us/treasurer for information about follow-up events. The "Everywoman's Money Conference" will include exhibits; speakers; and sessions on money management, investing and retirement planning. Videos of Pritchett and the other women also will be shown throughout the daylong conference. The other women who have been chosen are Wilmington residents Shirlee Andersen and Geri Lewis-Loper and Georgetown resident Maria Mendocza. Here's a look at Delaware's four "everywomen."

GWEN PRITCHETT
 Pritchett will discuss how she's helped get her family's finances back on track. She recently became an Avon representative and sold \$10,000 worth of goods in her first six months on the job. Her husband also has started a new job, and the couple is starting to save again. "I learned to never give up, to rely on my faith in God and the power of prayer, that there is always something you can do to get through," she said.

GERI LEWIS-LOPER
 Geri Lewis-Loper will share a similar tale of how she transformed her financial situation. However, she did it later in life. The 46-year-old Wilmington resident started to have real money troubles when her 14-year marriage ended. She worked multiple jobs to provide for her two sons. Downized from her job with a local bank a few years ago, she decided to change careers. Lewis-Loper landed a job with the Delaware Center for Justice and returned to school. A year ago, she earned her degree in human services. She recently was appointed administrative director at the Delaware Center for Justice. Lewis-Loper also recently bought her own home. Her advice to other women?

"It's never too late to start over," she said. "And I should know. I graduated from college at 65." **SHIRLEE ANDERSEN**
 Shirlee Andersen, 72, learned years ago how to make the most of her money. Widowed at age 64, she was left with an insurance settlement, but no income. Andersen decided to put her money to work. At first, Andersen read about investing and sought the help of advisers. Now she does nearly all of her investing on her own. Andersen, who eventually started her own market research company and is remarried, said she enjoys managing her own investment portfolio. "Buying stocks is not like gambling for me because I research and track what I do," she said.

MARIA MENDOCZA
 Since her childhood, Maria Mendocza has been a saver and hard worker. She said that savings partners has helped her weather some of life's toughest challenges. "I feel more secure knowing I have money," the Georgetown resident said. Now 32, Maria Mendocza

Mendocza moved to Delaware from Mexico in 1987. At first, she worked on farms and in chicken plants. Today, she is a student at Delaware Technical & Community College. Mendocza said saving money has helped her and her husband, Jaime Ornelas, achieve their goals. The couple and their two daughters recently moved into their first home and bought a home computer. Mendocza — who is now learning how to invest — said she hopes to run her own business in five years. She believes it is possible for anyone to learn how to be financially savvy. "It is possible to manage time like you manage money — you can do it," Mendocza said.



Shirlee Andersen



Maria Mendocza



Geri Lewis-Loper

L 0491

DELAWARE EVERYWOMAN
GERI LEWIS-LOPER

GERI LEWIS-LOPER, 56, of Wilmington, has been selected to be one of four women representing "Everywoman" at Delaware's Everywoman's Money Conference, hosted by Delaware State Treasurer Jack Markell on November 13. The selection committee selected Lewis-Loper because she has transformed her financial situation later in life.

Geri Lewis-Loper was raised by her grandparents whose generosity left Geri with a distorted view of money and spending. When her 14-year marriage ended, she experienced her greatest money challenge. She worked multiple jobs, barely surviving but managing to provide financial support for her two sons. Since then, she has learned what it means to take charge of her money to build the life she wants.



Geri Lewis-Loper

Downsized after eight years as a collections specialist with a local bank presented Geri with an opportunity to change careers. She decided to use her life experiences to provide assistance and counseling to female victims of domestic violence. For four years she has been Director of Victim Services for the Delaware Center for Justice and was recently appointed Agency Administrative Director.

After the successful employment change, Geri returned to college and completed her Bachelors Degree in Human Services.

Her most pleasurable money experience in twenty years was when she signed the mortgage on a home she bought herself. Good friends, mentors, and a strong faith that taught her to tithe helped her change her money habits and become a woman who manages her money well. The motive behind her determination: She wanted to be a positive role model for her two sons, now adults.

Her advice to other women is to be wise with what you earn, and her wish is that women would experience the stability and comfort strong money managing habits can bring. She hopes women will take advantage of training and other opportunities that are provided to learn these skills earlier in life than she did.

To Geri, money is freedom, freedom from stress. Money provides opportunity and opens doors to other avenues. "It's never too late to start over," she says. "And I should know. I graduated from college at 55."

L 0492

Burlington, VT
September
24, 1999

Conference educates women on finances

By Helen J. Simon
Free Press Staff Writer

SOUTH BURLINGTON — When 63-year-old Loreen Blow of Barre was divorced 15 years ago, she lost the financial support of her husband and the retirement money she thought she would share.

With little background in managing her financial affairs, she had to learn fast how to pay the bills and put her daughter through college.

"I had to start with nothing," Blow said Friday at an all-day conference aimed at helping women learn how to take charge of their money. To make matters worse, she was ashamed about her financial problems and too embarrassed to ask anyone for advice.

Her words to other women trying to gain control of their financial situation?

"Believe you can do it," she said. "Ask questions; ask for help."

That's what about 400 people — mainly women — were doing Friday at the Everywoman's Money Confer-

Classes

Project Green Purse is offering more than two dozen classes in Vermont this fall on topics ranging from financial planning to insurance to taxes. For information call (800) 681-0985 or visit its Web site at www.greenpurse.com.

ence at a local hotel. The conference was organized by the Vermont Treasurer's Office and Project Green Purse, a national, nonprofit organization dedicated to educating women about maintaining their financial health and security.

The lively, upbeat conference included a singer-pianist, skits and workshops on topics such as good spending habits, investing, retirement and taxes. Experts were on hand to answer questions.

Although women are participating more actively in the work force, they are disadvantaged financially compared to men. Thirteen percent of all elderly women

See CONFERENCE, 6C

CONFERENCE: Women learn to manage finances

Continued from Page 5C
live in poverty compared to 7 percent of men, according to figures from the federal government.

"Managing money is the final barrier to equality for women," said Karen Sheridan, an expert on finances and the conference "coach."

Many women are afraid of financial matters because they don't understand them; others mistakenly fear their marriage will suffer if they become money savvy, she said. Still others think they don't have enough money to manage.

"It's not how much money you earn that matters," Sheridan said, "it's what you do with it that counts."

Catherine Harriman, 52, a special education paraprofessional from Woodstock, was at the conference to learn how to earn the most from her investments.

While neither Harriman nor her husband, a plumber, had pension plans through their work, they did put money away in IRAs and other retirement accounts. However, her husband recently

became disabled, and the couple no longer will have the income they had expected to put away.

"We used our resources to get the girls through college and thought we'd be building up our retirement now. That's not an option at this time," she said, adding that she wanted to learn how to maximize the money they have to ensure a comfortable retirement.

Lucia Chiu, 53, of South Burlington, brought her 22-year-old daughter, Cynthia Chiu of Burlington, to the conference. Lucia Chiu, who always has managed the family finances jointly with her husband, said she thought it was her responsibility to teach her daughters about saving money.

Cynthia Chiu said she wanted to learn how to achieve short-term goals such as buying a house and long-term goals such as securing her retirement.

"I don't want to find out five or 10 years down the road that I lost the potential to gain thousands of dollars by not putting it somewhere other than my savings account," she said.

L 0493

Women's money seminar draws overflow crowd

By KELLY FIELD

Despite today's booming economy and soaring stock market, women lag behind men financially not only in the workplace but also in retirement, state Treasurer Shannon O'Brien said yesterday during a women-only bootcamp on financial planning.

"We're trying to remind women, given the special challenges they face, that they have to protect themselves," O'Brien told an audience of 1,600 at the Everywoman's Money Conference at the Sheraton Boston Hotel.

So many women turned out to hear from experts on matters ranging from cash management to taxation to risk protection and retirement planning that more than 1,000 women were turned away, Treasury spokesman Dwight Robson said.

Statistically, the poverty rate for elderly women is nearly double that for elderly men, O'Brien said. Since women tend to live at least five years longer than men, they also need more money for a longer retirement.

Yet that money can be harder to save, since women at work earn on average 74 cents for every dollar earned by men.

However, the overriding theme of the day was investing — the earlier, the better, according to O'Brien.

"We want women to see that it's important to start saving as early as possible," O'Brien said. "Saving just 20 to 25 dollars a month can have a huge impact on future financial success."

Attendees ranged in age from 21

to 75 and in income from nothing to more than \$75,000 a year.

"This is a very diverse group," Robson said.

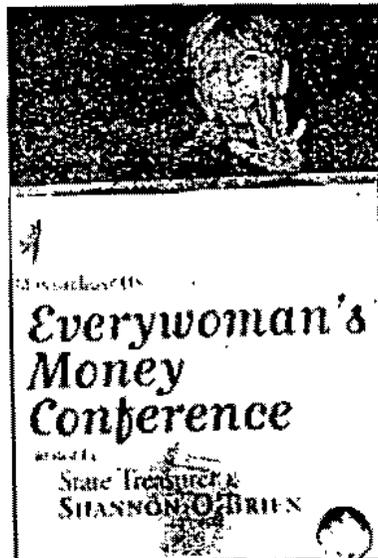
Speakers included TV journalist Linda Ellerbee, Money magazine editor Jean Chatzky and Heinz heiress Teresa Heinz, the wife of Sen. John Kerry (D-Mass.).

"This has given me the extra boost I really needed to get a stable financial situation," said Jennette Johnson, a single mom from Mattapan with a daughter approaching college age. "Now I know what I need to do to prepare."

The nonprofit group Project Green Purse has planned similar events for women nationwide.

"We're on the edge of a firestorm here," said Jan Black of Project Green Purse.

Herald wire services contributed to this report.



NOTEWORTHY: Journalist Linda Ellerbee gives a keynote address at yesterday's conference on financial planning for women.



STAFF PHOTOS BY RENEE DAKONA

MONEY MANAGEMENT: State Treasurer Shannon O'Brien, left, chats with Linda Ellerbee at yesterday's Everywoman's Money Conference.

L 0494

Boston, MA
October 2, 1999

Date published: Thursday, September 9, 1999

Speakers: Women, it's your cash

Experts give tips, advice on money

By Vickie Holbrook
Idaho Press-Tribune

BOISE — About 1,450 women have more financial savvy today after listening to women who learned some hard money lessons.

Story after story touched the women's hearts at a daylong free financial conference Wednesday in Boise, but actress Debbie Reynolds drew tears with her story of how three husbands left her poor three times in the last 51 years.

Several Idaho businesses sponsored the event that was hosted by State Treasurer Ron Crane. Idaho is the first of 30 states expected to hold money conferences in the next two years.

The organizers' message was simple: "You are 'Everywoman.' You are the one to determine the course your life takes. Married or not, employed or not, ready or not, you are the one to make certain you will have enough for long enough."

Reynolds, 67, told her audience of 1,200



Author Barbara Stanny, right, exchanges stories about money with two of the four "everywomen" highlighted during Idaho's Everywoman's Money Conference Wednesday morning at the Boise Centre on the Grove. Dini Hersey of Boise, left, and Irene Chavolla of Nampa shared their financial stories during the daylong free conference.

Next year

in Boise and 250 in Coeur d'Alene via satellite that she is still "unsinkable" after all the financial strife she encountered in her three marriages.

But today's woman must ask and know about the finances and should not be afraid to take preliminary steps, Reynolds said, even when "they may not seem good for your marriage."

She recommends that women don't sign over power of attorney, make sure their names remain on the deeds and protect themselves with insurance if something happens to their husbands.

Conference attendees were reminded that more women outlive their husbands and that 80 percent of the elderly poor were not poor when their spouses died.

Conference coach Karen Sheridan, a financial adviser, and author Barbara Stanny shared their stories and advice. Stanny's latest book is "Prince Charming Isn't Coming: How Women Get Smart About Money."

Stanny, the daughter of one of the founders of H&R Block, told how her first husband gambled away her millions before she discovered it by being rejected at the ATM.

After being raised with the idea that there always will be a man there to take care of things, Stanny said she learned that "prince charming" isn't coming, or he can leave or die.

She advised women to read something about money every day, even if it is just a headline; have a conversation with somebody about money at least once a week; and do some automatic investing every month.

And pay off the credit cards, Stanny said, "otherwise you are throwing money down the toilet."

- The next Idaho's Everywoman's Money Conference is tentatively set for Oct. 3, 2000.
- Log on to idahopress.com for links to Project Green Purse, the nonprofit organization that plans the money conferences.
- For more information about the four women highlighted at the conference, see idahopress.com or 1D in last Saturday's Idaho Press-Tribune.
- For more about Money Schools scheduled for this fall, see the Project Green Purse Web site or call the Idaho Treasurer's Office at 334-3200.

Sent: Friday, September 10, 1999 6:57 AM
To: jb@inoka.com
Subject: Idaho Conference

I attended the woman's conference in Boise, Idaho this week and just wanted to express my appreciation to all who made this such a successful and knowledgeable event. It is high time there are programs directed toward teaching women how to manage their money and how to wisely invest for their future. I like the concept of women being empowered by knowing they have "money sense"!

I am a recent retiree from the Fed. Govt. and have attended many seminars, conferences over the years (some even geared for women!). While I feel ALL learning events are positive, this conference was the best by far for me as a woman person. I only wish that a similar learning experience would have been available to me 30+ years ago when I was just starting my work years. Even though retired, I am creating a written financial plan for myself for the next year, the next 5 years and the next 10 years.

Thank you again for such a wonderful day and I will be eagerly awaiting your 2000 conference!

Linda Steinberger
Boise, Idaho

Sent: Tuesday, October 05, 1999 5:07 AM
To: jb@inoka.com
Subject: Thank you!

Dear Project Green Purse-

I had the pleasure of attending your Massachusetts's Everywoman's Money Conference last Saturday and I wanted to say thank you. It was an electrifying event. It was inspiring to see almost 1600 women come together for the same purpose of bettering their lives. I loved your speakers, especially Linda Ellerbee, who brought down the house. The information sessions were practical and immediately useful. I know several of my friends who attended have already begun enacting the skills they learned. I feel recommitted to the promise I made to myself to strength my financial outlook. Thank you again-I am looking forward the next year's conference, and I hope there will be another event next year, so I can attend the seminars I missed this year.

Thank you and keep up your important work-
Catherine C. Donaghy

L 0496

Sent: Monday, September 27, 1999 10:54 AM
To: iblack@greenpurse.com
Subject: Idaho meeting

Ms. Black

I wanted to let you know how much I enjoyed the one day conference, Idaho's Everywomen's Money Conference. I registered for the conference unaware that I would walk away from the days training with such a passion to ask questions that I had never thought to ask before.

I am 44 years old, married for 23 years, working and enjoying life. The thought to ask my husband about finances had never really entered my mind. The bills were paid every month, he took care of the loans, car purchases and whatever other financial matters came our way. After listening to Debbie Reynolds and Barbara Stanny I knew I too needed to go home and ask questions.

One Saturday I decided I would begin by starting with the curriculum guide that was presented at the workshop. I started on page one and before I knew it I was to the end. Ten hours of research had gone by. I wasn't even aware of much time I had taken to find the answers to the workbooks questions. The workbook caused me to find old insurance policies, loan information, and to find out where we had our mutual funds. It helped me understand how to calculate our net worth, something even my husband didn't know. It helped me to organize many important documents.

One tip I took away from the conference was to talk with others about finances and investing. I spent three wonderful hours talking with my parents about how they planned for their retirement, would they do something different if they could plan again and what advice they would have for me. (They just retired January 1999.) My dad was so delighted to see that I took an interest in such matters. I have to admit I was delighted as well to share what I had learned with my parents.

I know plan to attend many of the Money school classes. There are many questions that still need to be answered. But...in the meantime... the fun will be to explore, learn and find the answers about my financial future. There is confidence in knowing that decisions in my future regarding spending will take on a different light because now I understand more about how to make my money work for me.

I have already scheduled October 3, 2000 to attend my 2nd Everywomen's Money Conference.

Thank you for all your efforts in seeing the importance of helping women learn more about finances.

SR in Idaho

L 0497

Everywoman's Money Conference
1999 Demographic Report

Age		
18-35	1281	21%
36-51	2665	43%
51+/Retired	1984	32%
No Information	232	4%

Income		
0-\$21,000	512	8%
\$21,000-35,000	1321	21%
\$36,000-50,000	1375	22%
\$51,000-75,000	1069	17%
Over \$75,000	998	16%
Not Given/Confidential	887	14%

Employed		
Full-time	3888	63%
Part-time	518	8%
Business Owner	489	8%
No/Retired	860	14%
No Information	407	7%

Participating in Retirement Plan		
Yes	2966	48%
No	2758	45%
No Information	438	7%

Nationality/Race		
African American	507	8%
Asian/Pacific Islander	88	1%
Hispanic/Non-Caucasian	149	2%
Native American	66	1%
White	4929	80%
No Information	423	7%

Marital Status		
Single/Never Married	1375	22%
Divorced	1349	22%
Married	2858	46%
Widowed	356	6%
No Information	224	4%

Children		
Yes	3585	58%
No	671	11%
No Information	1906	31%

How Registered		
Phone	2521	41%
Fax	1416	23%
Mail	19	0%
Online	1867	30%
Walk-ins	339	6%

L 0498

U.S. Treasury Department

U.S. Labor Department

FOR IMMEDIATE RELEASE

July 18, 2000

JOINT STATEMENT OF TREASURY SECRETARY LAWRENCE H. SUMMERS AND LABOR SECRETARY ALEXIS M. HERMAN

We must encourage individuals to increase their retirement savings. Our national economic health and the financial security of our nation's workers during retirement depend on it.

Individuals are much more likely to save when saving is made easy. That is one reason why employer-sponsored retirement savings plans have become America's most popular savings vehicles. Unfortunately, despite the popularity of these plans, participation in them is still far lower than it should be. We need to find ways to broaden participation.

Private sector experience and academic studies have shown that automatic enrollment is one way to achieve broader participation in savings plans. When employers automatically enroll workers in retirement savings plans participation improves dramatically, especially among low-and moderate-income workers.

Treasury announced today that the IRS is taking several steps related to automatic enrollment, all of which should promote broader participation in employer-sponsored retirement plans.

We see automatic enrollment as a promising method of encouraging participation by those who have disproportionately been missing the benefits of a regular, disciplined approach to retirement saving. Automatic enrollment is fully consistent with Labor and Treasury policies, and we encourage employers to consider adopting automatic enrollment.

By encouraging saving we can fairly and effectively raise the personal savings rate and increase the retirement security of all Americans.

-30-

LS-786

L 0499

News Release



U.S. Department of Labor

Office of Public Affairs
Washington, D.C.

CONTACT: Gloria Della
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202/219-8921

USDL:00-209

FOR RELEASE: IMMEDIATE
Tuesday, July 18, 2000

Secretary of Labor Hosts 5th Anniversary of Retirement Savings Education Campaign

Secretary of Labor Alexis M. Herman today announced several initiatives to make it easier for employees of small businesses, women and low wage earners to plan and save for retirement. The initiatives were announced as part of the department's 5th Anniversary Celebration of the Retirement Savings Education Campaign.

Joining the Secretary during the anniversary celebration were Treasury Secretary Lawrence Summers, Aida Alvarez, administrator of the Small Business Administration, representatives of Congress, the Chamber of Commerce, Merrill Lynch, the American Savings Education Council (ASEC), the Consumer Federation of America and Project Green Purse. ASEC, a non-profit organization formed as an outgrowth of the Labor Department's education campaign, also is celebrating its fifth anniversary.

Deputy Secretary of Labor Edward Montgomery presented the first Oseola McCarty Super Saver Award to Earl Crawley of Baltimore, MD. The award was instituted by the Retirement Savings Education Campaign to identify individuals who are an inspiration to others to save for retirement. Mr. Crawley qualifies as a super-saver since he amassed a small fortune in less than 20 years and now has an impressive portfolio.

Secretary Herman, along with Retirement Savings Education Campaign partners announced several new initiatives which promote the new campaign slogan, "Saving Matters!" "Today, over 40 million workers are employed by small businesses but only eight million of those workers have a pension plan," Herman said, noting the emphasis on helping small businesses establish retirement plans. The initiatives include:

- A new set of tools and materials have been developed to help small employers select the right retirement plan for their employees, including a new Web site, SelectARetirementPlan.org, created by DOL and its partners, the Small Business Administration, the U.S. Chamber of Commerce and Merrill Lynch.

- National sponsorship of "The Everywoman's Money Conference," a uniquely designed day of education that makes learning about money, finances and building a secure retirement more interesting and engaging than ever before. Secretary Herman pointed out the motivation for the conferences. "Women are less likely to work in industries where employer-sponsored pension plans are offered," she said. "Just 39 percent of women working in the private sector are covered by a pension plan." She discussed the response to the conferences which have been conducted so far. "The feedback that we have gotten about the quality and impact of these conferences from participants around the country is tremendous. They walk away inspired to take control of their financial destiny."
- The DOL and its new partner, the Consumer Federation of America, will develop new tools and strategies to educate low-income workers on how to build wealth and take control of their financial futures. Secretary Herman explained, "This partnership is critical to ensuring that everyone has an opportunity to have access to the information and skills that lead to saving adequately for retirement."

Secretary Herman also announced the release of a report which supports the need for such initiatives titled, "Coverage Status of Workers Under Employer Provided Pension Plans," which is available at the Web site, www.dol.gov/dol/pwba. "We have found that while coverage has been edging up over the last five years, the coverage for certain groups, including women, minorities, low wage workers and employees of small businesses is still lagging," Herman said.

Information about the Retirement Savings Education Campaign and its initiatives is available on the web site.

#



**RETIREMENT SAVINGS
EDUCATION CAMPAIGN
U.S. Department of Labor**

More Workers Reporting Pension Coverage 1995 - 1999

To derive these estimates, PWBA tabulated household responses to a biennial Census Bureau survey on contingent employment, which asks workers about "pension or retirement" plans. Measuring pension coverage with precision is difficult. Surveyed workers may fail to provide accurate information on their pensions. The limited, narrow questions used in this survey are likely to understate pension coverage somewhat relative to the more thorough surveys that revealed flat coverage rates between 1972 and 1993. A precise measure of changes in coverage since 1993 is not yet available. Nonetheless, these findings suggest that coverage may be increasing. To read the full report which contains these facts as well as further analysis and details of source data, please see "Coverage Status of Workers Under Employer Provided Pension Plans", which can be found under Publications at the DOL/PWBA website <www.dol.gov/dol/pwba>.

- ★ Pension coverage has begun to edge up. In 1999, 44% of private employees reported participating in a "pension or retirement plan," up from 41% in 1995 (see table).
- ★ Although coverage is increasing in general, the coverage for certain groups including women, minorities, low wage workers and employees of small firms is still lagging. The Retirement Savings Education Campaign will continue to concentrate its educational efforts with these groups to work toward broader coverage.
- ★ The increase in pension coverage is broad based, affecting full and part time workers, employees of small and large firms, men and women, whites and minorities.

- ★ The level of increase in pension coverage was generally smaller within various earnings groups.
- ★ Coverage edged up slightly among both workers earning less than \$500 per week and those earning more. The overall coverage rate was also boosted by movement of more workers to higher pay levels, where coverage is more common.

Private-Sector Employees	% covered in 1995	% covered in 1999
All workers	41%	44%
Full-time	48%	51%
Part-time	12%	14%
Earning < \$500/week	25%	26%
Earning \$500+/week	63%	65%
At firms w/ <100 employees*	20%	24%**
At firms w/ 100+ employees*	53%	55%**
Men	44%	47%
Women	38%	40%
White	44%	47%
Hispanic	39%	41%
Asian or Pacific Islander	36%	38%
Black	24%	27%

*Derived from different data; understated relative to other estimates presented.

**Data for 1998.

- ★ The proportion of full-time, private-sector workers reporting coverage grew from 48% in 1995 to 51% in 1999, while part-time workers' coverage grew from 12% to 14%.
- ★ Coverage at small firms* with fewer than 100 employees increased from 20% to 24%** , while that at larger firms rose from 53% to 55%**.
- ★ Men's coverage grew from 44% to 47%, while women's coverage grew from 38% to 40%.

**SAVING
MATTERS**
RETIREMENT SAVINGS
EDUCATION CAMPAIGN

Oseola McCarty Super Saver Award



The late Oseola McCarty

Oseola McCarty's story is nothing short of amazing. She quit school at 12 and began taking in laundry for a living. She never earned more than \$10 a bundle. For the next 75 years, she worked hard and pinched her pennies. When she retired she had saved \$280,000 and gave more than half of it to the University of Southern Mississippi for a scholarship fund.

Oseola started saving when she was a little girl — for candy. As she got older she saved for her future. Every month, she held back just enough to cover her expenses, and put the rest in the bank.

The moral of this story? It's simple: no matter who you are, no matter how old you are, no matter what you do for a living . . . you can save for the future too.

Earl Crawley is a parking lot attendant who has amassed a small fortune in less than 20 years. With little education and a meager income, he has accumulated an impressive portfolio of almost half a million dollars.

As a child Mr. Crawley was labeled a slow learner, going to school only as far as the eighth grade. As an adult, he earned his high school diploma by attending school at night. Yet he never had a salary that exceeded \$20,000 a year. Even though he didn't make a fortune at work, Mr. Crawley had some qualities that led him to amass wealth. He had a strong belief in himself, a capacity to build relationships and a willingness to take risks. He supplemented his income with extra jobs and used the few dollars he made to invest in the stock market.

As chance would have it, he worked as a parking lot attendant at a bank that had as its clients some of the wealthiest people in Baltimore. He built relationships from which he could learn, and his willingness to take risks with what little he had to invest allowed him to accumulate the impressive amount he has today.

"Mr. Earl," as he is fondly called, validates the claim that anyone can attain wealth. His inspirational story is being used in the upcoming book, *Wealth is Within Reach*, by Deborah Owens.



Award recipient: Earl Crawley

Select a retirement plan. [selectaretirementplan.org](http://www.selectaretirementplan.org)

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L 0504



FOR IMMEDIATE RELEASE
Tuesday, July 18, 2000

Contact: Frank Coleman/Elizabeth Keys
(202) 463-5682/press@uschamber.com

U.S. Chamber, DOL, SBA, Merrill Lynch Announce Small Business Retirement Planning Web Site

WASHINGTON, DC—The United States Chamber of Commerce today joined with the U.S. Department of Labor, Small Business Administration and Merrill Lynch to announce an interactive, educational Web site for small businesses – www.SelectARetirementPlan.org. The site, to be officially launched in August, will provide small business owners with comprehensive information on how to choose a retirement plan for their employees.

"Small business owners today need easy access to timely information to help them choose the best retirement plan for their employees," said Thomas J. Donohue, U.S. Chamber president and CEO. "This new Web site will help them make an informed decision about an increasingly complex issue."

In today's tight labor market, recruiting and retaining a qualified workforce is a critical business issue. The [SelectARetirementPlan.org](http://www.SelectARetirementPlan.org) site will give employers information on a variety of retirement plans and identify the many benefits associated with offering a retirement plan. To help minimize confusion in the selection process, the site includes an interactive retirement calculator that allows small business owners to tailor a plan to meet the needs of their business and their employees.

The public education initiative is made possible through a pooling of government, non-profit and private-sector knowledge and resources. "This project represents a unique partnership that combines the leadership and innovative strengths of each participating organization," said Greg Lebedev, Chamber executive vice president and COO. "Merrill Lynch, in particular, has provided critical expertise on retirement plan benefits and related issues, such as plan administration, tax advantages, employee communication and plan benefit education."

The U.S. Chamber of Commerce is the world's largest business federation, representing more than three million businesses and organizations of every size, sector and region.

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We, the U.S. Department of Labor, the U.S. Chamber of Commerce, Merrill Lynch and the U.S. Small Business Administration have joined together to create this site for you, the small business owner.



In today's business environment, many business owners have realized that successful retirement planning has become a necessity to attract and retain productive employees. As a result, business owners are searching for new and innovative ways to provide retirement programs for their employees.

Choosing the right retirement plan for your business should depend on your goals for establishing a plan, the amount of annual plan contributions you can comfortably afford and other factors specifically related to your company. A well-designed and properly managed retirement plan can serve as a critical component of your company's benefits package, and can help attract and retain qualified employees. As plan participants, you and your employees will enjoy tax-deferred retirement savings.

This website is designed to provide an overview of retirement plan options, help you select the types of plans that might meet your needs and assist you with determining your next steps toward implementing a plan or modifying an existing plan. The information provided through this website should not be construed either directly or indirectly as an endorsement or promotion of any products, services, activities or policies of any of the cosponsor organizations.

We hope you find this site useful!

(www.selectaretirementplan.org)

L 0506

select a retirement plan.org



- ◀ Plans & Advantages
- ◀ Select Your Plan
- ◀ Retirement Planning Basics
- ◀ Resources



Cosponsors

We, the U.S. Department of Labor, the U.S. Small Business Administration, the U.S. Chamber of Commerce, and Merrill Lynch and have joined together to create this site for you, the business owner.

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We hope you find this site useful.

select a retirement plan.org



Welcome

Bookmark this site

Establishing a retirement plan could be one of the smartest business decisions you'll ever make.

No matter what size business you own, a retirement plan can help you gain significant tax advantages and attract and retain great people. And, just as important, the right plan could be the key to giving both you and your employees the secure retirement you've earned.

With the helpful tools and straightforward facts you'll find in this site -- along with our interactive [Select Your Plan](#) section -- choosing and implementing the right retirement plan is easier than you might think.

- ◀ [Plans & Advantages](#)
- ◀ [Select Your Plan](#)
- ◀ [Retirement Planning Basics](#)
- ◀ [Resources](#)

[Plans and Advantages](#) gives you a quick overview of the available plans and their benefits.

[Select Your Plan](#) is an interactive tool for selecting a retirement plan.

[Retirement Planning Basics](#) provides a general guide for you and your employees.

L 0508

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Retirement Planning Basics

You know all about the advantages of a company-sponsored retirement plan -- for both you and your employees.

"The fact that they are taking care of our families as well as us makes me want to work even harder to get those benefits."
Leo Bardo-Biberos, ABC Skateboard Supply (Profit Sharing Plan), Costa Mesa, CA

But it's important to understand that participating in a retirement plan is just one of the steps we all need to take to prepare for a secure retirement.

This section is designed to provide both you and your employees with basic information on how to put together a solid financial plan. Because this section may be especially helpful to everyone in your company, you will probably want to share this information with your employees.

Much of the information in this section is taken from Savings Fitness: A Guide To Your Money And Your Financial Future created by the U.S. Department of Labor and the Certified Financial Planner Board of Standards.

The Secure Retirement You Deserve shows you and your employees how to take stock of your finances and set your goals.

- ◀ Plans & Advantages
- ◀ Select Your Plan
- Retirement Planning Basics
 - The Secure Retirement You Deserve
 - Reaching Your Goals
 - Your Employer's Retirement Plan
- ◀ Resources

L 0509

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Plans & Advantages

Chances are, right now you've got questions.

- Just what are the advantages in establishing a retirement plan for you, your business and your employees?
- Will you be burdened with paperwork and administrative responsibilities?
- And, just as important, will you have the flexibility to make contributions that fit your changing budget?

Choose the right plan for your business and you'll find that meeting both the costs and the requirements -- and giving you and your employees all the benefits and advantages -- may be well within your reach.

To learn more about the advantages establishing a retirement plan offers, visit [Why Have A Plan?](#) Then, when you're ready to learn more about the most common plans available and what each involves, you'll find an easy-to-understand overview in [Types of Plans](#).

- ▶ Plans & Advantages
 - [Why Have a Plan?](#)
 - [Types of Plans](#)
- ◀ Select Your Plan
- ◀ Retirement Planning Basics
- ◀ Resources

L 0510

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Select Your Plan

Finding the right plan for your business is easier than you might think. First, start by answering these two simple questions.

Do you currently have, or do you expect to have in the near future, 100 or more employees making over \$5,000 per year? Yes No

- ◀ Plans & Advantages
- ▶ Select Your Plan
- ◀ Retirement Planning Basics
- ◀ Resources

Please select your type of company:

C Corporation

C Corporation

S Corporation

Sole Proprietorship

Partnership

501(c)(3)

LLC

LLP

>> Step 2 >>

[Retirement Planning](#) | [Plans & Advantages](#) | [back](#) | [Resources](#)

L 0511

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- ◀ Plans & Advantages
- ◀ Select Your Plan
- ◀ Retirement Planning Basics
- ◀ Resources

Glossary

The definitions that follow are designed to be an easy guide to the terms often used in reference to employer-sponsored retirement plans. If you'd like more details, you may want to talk to your accountant, tax consultant or financial advisor.

A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z |

A

Asset Allocation

The mix of investments within your retirement financial plan. Generally, assets are dispersed among a combination of investment options ranging from conservative to aggressive. In most cases, the most appropriate mix varies depending on age and willingness to accept risk in exchange for the chance to earn greater earnings.

L 0512

Everywoman's
Money™ Conference
& Money School



PROJECT GREEN PURSE™

L 0513



WHAT IS PROJECT GREEN PURSE?

Project Green Purse is an innovative national effort to educate all women and girls to achieve and sustain financial well-being. It is being recognized across all sectors as the leading and most effective live delivery system for financial education for women in the country.

It is a young and robust company formed in early 1999. Its Founders, one a financial planner and the other an entrepreneur and artist, believed women were collectively ready to get good at money in history-making ways. They also believed women wanted to learn money in a way that was fresh, smart, and respectful. They were right.

Everywoman's Money Conferences. Currently, the primary source of financial empowerment through Project Green Purse is Everywoman's Money Conference. The one-day, product neutral event is free and attracts an average of 1,350 women, all self-identified as wanting to upgrade their financial condition and/or knowledge. Demographically, attendees are diverse, adding an unmatched texture to the experience that is often missing in more tailored audiences.

Everywoman's Money School. The product-neutral learning started at the Conference continues through Everywoman's Money School. The School features free classes on a number of relevant topics taught by local financial professionals. A quarterly schedule is published in each state. The classes are open to anyone, regardless of attendance at the Conference.

WHY IS THIS DIRECTED TO WOMEN?

Women have unique financial vulnerabilities that place them at risk for poverty, particularly in later life and following life transitions such as divorce and the death of a husband. Equally important, the emerging woman must have the kind of financial know-how necessary to support her increasing level of authority and opportunity.

WHAT'S ON THE HORIZON FOR PROJECT GREEN PURSE?

Plenty! Watch for an ever-expanding roster of events and services, live, in print, on air, and online from both Project Green Purse and The Everywoman's Company, its for-profit counterpart recently formed by the founders of Project Green Purse. Alliances with other dynamic companies will soon be announced.

Project Green Purse

5585 SW Meadows Rd., Ste. 200, Lake Oswego, OR 97035

Ph 503-624-9448 F 503-624-5825 www.greenpurse.com

L 0514

HOW CAN YOU HELP MOVE THIS SPECIAL PROJECT FORWARD?

From cash or in-kind sponsorships to volunteering at your state's Conference, there are many ways to help move this project forward. Join us! Call 503-624-9446 and you will be forwarded to the person who can best help you. Or email us at info@greenpurse.com.

Donations. Donations to Project Green Purse go directly to the front lines of financial education for women and girls. Project Green Purse is a 501(c)(3) non-profit organization and eligible as a tax-exempt entity. Please make checks payable to Project Green Purse and send to 5665 SW Meadows Rd., Ste. 260, Lake Oswego, OR 97035. Donations via credit or debit card are also welcomed.

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L 0515

INTENT

OUR INTENT

is to educate women around the world to achieve financial well-being.
To make growing money as common a topic among them as growing children. Or lies.
To build a new population of money-smart women who know how to DANCE ON THE BOTTOM LINE
Who don't ~~stumble down~~ financially to be accepted socially. INSTEAD OF BEING TRAPPED UNDER IT.
Who are HEARD when they insist on pay and pension equity.
Who aren't INVISIBLE to the banker or the loan officer or the men in their families who might still believe women only know how to spend money, not determine the best way to invest or protect it.

OUR INTENT

is to help women create ample supply, to have enough.
And to celebrate it by giving to people and causes they care about. Intentionally. With joy.
Without fear that giving a birthday gift to her grandchild will mean Frosted Flakes for dinner this week.

OUR INTENT

is to tell true stories of real women so that we learn from each other.
From young women who wonder what the "glass ceiling thing" was all about
to their aunts whose ~~heads still hurt because of it~~
From Great-Grandma who bucked tradition and became financially independent in her thirties
to the CEO who endured panic attacks and doubt while growing her successful business.

OUR INTENT

is to create adventurous financial learning experiences
for every woman who breathes,
who barely has two dimes to rub together or two million to give away,
who wants to be sure she has enough,
who is ready to take action and reverse what's not okay about money in her life
and enjoy what is good about it.

WE WILL NOT

re-invent what is already being done. Instead, WE WILL embrace it. **Highlight it.** Send women to it.
The need is urgent, without time to be territorial.
We will do our part to furnish a new way for women and girls to think about, organize, and invest their money,
ESPECIALLY IF the way they think about themselves keeps them from doing it.

BECAUSE

financial well-being - for women, for girls, for people - is our intent.

NOT BECAUSE MONEY IS EVERYTHING

BUT BECAUSE ENOUGH OF IT IS ESSENTIAL FOR ALMOST EVERYTHING.

Project Green Purse™
5666 SW Meadows Rd. Suite 260
Lake Oswego, OR 97035
Phone 503-624-9446 Fax 503-624-5825

**EVERYWOMAN'S MONEY CONFERENCE
2000 and 2001 State Tour**

As of 07/03/00

Indiana, August 31, 2000	West Virginia, April 2001
Pittsburgh, September 13, 2000	Washington DC, April 2001
Arizona, September 19, 2000	Missouri, May 2001
Idaho, October 3, 2000	Kansas, May 2001
Minnesota, November 2, 2000	Illinois, May 2001
Iowa, November 2, 2000, via Satellite	Iowa, May 2001
North Dakota, November 2, 2000, via Satellite	Pittsburgh, June 2001
Delaware, November 11, 2000	Philadelphia, June 2001
New York, November 16, 2000	Arizona, June 2001
Michigan, Fall 2000	Texas, July 2001
Maine, Fall 2000	Michigan, July 2001
Washington, January 2001	Nevada, August 2001
Oregon, January 2001	Virginia, August 2001
Los Angeles, February 2001	Indiana, August 2001
San Francisco, February 2001	Colorado, September 2001
Florida, February 2001	Maine, September 2001
Georgia, February 2001	Idaho, October 2001
Arkansas, March 2001	Utah, October 2001
Oklahoma, March 2001	Delaware, November 2001
	Minneapolis, November 2001
	Hawaii, December 2001

L 0517

SPONSOR LIST OF
EVERYWOMAN'S MONEY CONFERENCES
1999 - 2000

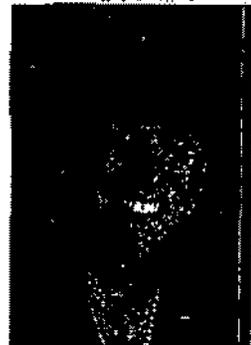
Paine Webber
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Salomon Smith Barney
Department of Labor
SEI Investments
Financial Literacy Center
Peoples Bank
Fleet Bank
Maine Bank and Trust
NAIC
Chase
First USA
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National City Bank
Capitol One
Goldman, Sachs & Co.
Wachovia Bank
Oxygen
Hawkins Delafield and Wood
Wright Express
Northern Utilities Natural Gas
Baker Newman and Noyes
Maine Women's Fund

R.M. Davis
Key Bank
Husson College
Central Power
L.L. Bean
NASD
American Express
Amerihealth
WSFS Bank
Virginia Prepaid Education Program
Banker's Trust
Citigroup
DuPont
Wilmington Trust
US Bank
McGuire Woods Battle & Boothe
Davenport & Co.
Sands, Anderson, Marks & Miller
Idaho Trust Company
United Heritage Insurance
McDonald Investments
Wells Fargo Bank
Idaho Press Tribune
Boston Herald
Simplot Foundation
Idaho Independent Bankers
Idaho Credit Union League
WISER
Mellon Financial Corporation
National Penn Bank
PECO Energy
Fannie Mae
Rittenhouse Financial Services
Philadelphia Trust Company

Valley Forge
Tucker Anthony
CIGNA
Bell Atlantic
PNC
Creative Financial Group
American Business Credit
First Republic
The Glenmade Trust Co.
Deutsche Bank Alex Brown
Virginia Housing Development
Authority
Mays & Valentine
Avon
Dominion
Morgan Stanley Dean Witter
BB & T
Legg Mason Wood Walker
Bell Atlantic
Blue Cross Blue Shield
Sunoco Inc.
Micron

L 0518

TAKING CONTROL—AND HAVING FUN DOING IT



BY TODDI GUTNER

With music blaring and fans cheering, the team members jogged out one by one as their names and professional credentials were announced. But this was no basketball game. Rather, it was the opening of the Everywoman's Money Conference, a free, one-day financial seminar for women, and the stars were a 12-woman "empowerment team" of financial experts and authors who teach the workshops. This multimedia event is rolling into major cities across the nation. The one I went to, the eighth so far, was held at the Richmond (Va.) Marriott hotel and attended by some 1,200 women of all ages and walks of life.

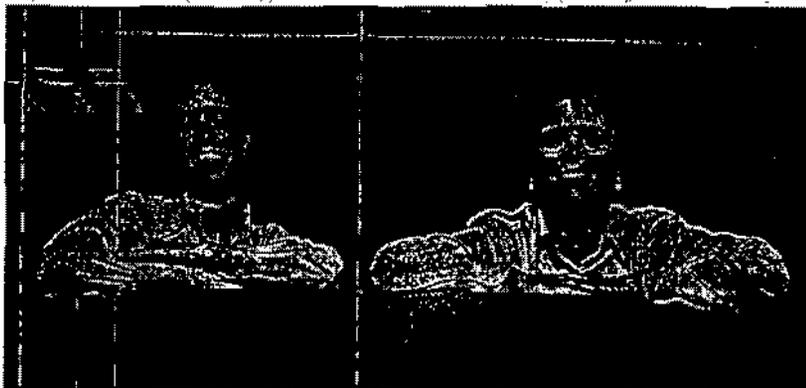
Never before has learning about money and investing been so entertaining. Conference participants were treated to live piano interludes, video clips, and speakers who could double as standup comics. That's in addition to 30-minute one-on-one meetings with financial planners. I listened as Debbie Reynolds, the 68-year-old, thrice-divorced actress, gave an ultimately upbeat speech about her disastrous financial mishaps that occurred because she lacked knowledge about dealing with money.

NO HARD SELL. At a typical conference, attendees get to pick three workshops from a menu of 18 ranging from "You Can't Take It With You But You Can Control Where It Goes" and "Divorce And Money" to sessions on financial Web sites. One of the most refreshing aspects is the absence of any hard sell. At the hotel, PaineWebber, Merrill Lynch, and a host of other sponsors set up booths. But no sales pitches mar the workshops. Indeed, this quality may be why the conferences have been fully booked, even without big advertising campaigns. "Women who attend the conference are here to talk only about money, and they are ready for action," says Jody Temple-White, a financial planner and co-founder of Everywoman's Money Conference.

In the audience in Richmond, I chatted with everyone from recent college graduates and Web site designers to retired, white-haired grandmothers. Many enjoyed the opportunity to network with like-minded women, and none seemed troubled that most of the conference material was aimed chiefly at beginners. "I came for the

reinforcement of things I already know and believe, and to make sure I'm on the right track," says Barbara Vick, an investor who trades her \$3 million-plus account. "I can always learn something." Added Jennifer Royal, a stockbroker-turned-transplant nurse who came with her investment club: "I want to gain more knowledge so I can keep and make more money."

Everywoman's Money Conference is the brainchild of Temple-White and Jan Black, an artist, entrepreneur, and writer. The two Portland (Ore.) area residents launched the first conference in their home city in September, 1998. In 1999, they created the nonprofit Project Green Purse to take the conference nationwide in collaboration with state treasurers. Black and Temple-White also established the Everywoman's Money School, a series of follow-up classes taught by financial



TEMPLE-WHITE AND BLACK: Lunch, parking, and child care are all gratis

professionals in each city for free or a nominal fee. "Now, I can tell my financial planner what mutual funds to buy instead of him telling me what to invest in," says Abigail Ehlers, a recent college grad who's a registered nurse in the Navy.

At the conferences (table), everything is gratis—including lunch, parking, and on-site child care. The \$90,000 to \$200,000 cost of each event is covered by dozens of sponsors, including the U.S. Labor Dept., the Social Security and Small Business administrations, as well as financial institutions, local real estate offices, and financial planners. Nonfinancial corporations, including Avon Products and US West also provide backing for the events. "Never have I seen people go away from a conference with as much excitement and motivation to make changes," says Pennsylvania State Treasurer Barbara Hafer, who hosted a conference in Philadelphia in June and will host another one in Pittsburgh this fall. As a catalyst for change, these conferences are right on the money.

BusinessWeek online

For more on women and investing, or to join a discussion in our forum, see hers.online at www.businessweek.com/investor/

Coming To A City Near You

WHAT The Everywoman's Money Conference, a free, one-day financial seminar for all women.

WHY Women have unique financial needs and are more vulnerable to poverty late in life after divorce or death of spouse.

WHO Created by Project Green Purse, a nonprofit organization with help from state treasurers.

TO REGISTER For dates, registration and other info: www.greenpurse.com or 503.624.9446.



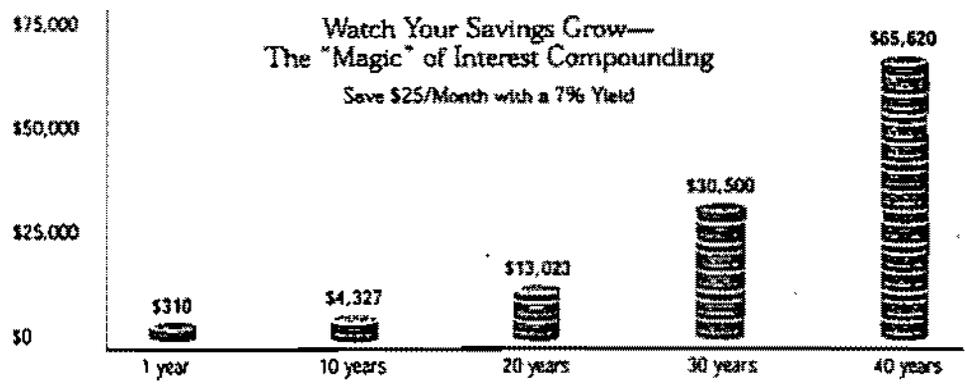
Cleveland Saves
It's About Building Wealth

Too Much Month at the End of Your Money?

Building Wealth is Easier than You Think!

We can "show you the money" at a free Cleveland Saves wealth-building workshop. This one-hour session will be taught by a financial expert and will:

- show you how to build wealth by saving as little as \$10 a month;
- help you find the money to pay off debt, save, and build wealth;
- reveal the "magic" of interest compounding to turn \$25 a month into more than \$65,000;
- explain the key strategies for saving and building wealth;
- provide you with free materials about saving and wealth-building;
- offer you a free one-on-one planning session to help you achieve your wealth-building goal; and explain how you can become a Cleveland Saver.



Cleveland Saves is a coalition of nearly 100 Greater Cleveland-area nonprofits, employers and unions, and financial institutions that is backed by national foundations.

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BECOME A CLEVELAND SAVER — BUILD WEALTH TO GAIN PEACE OF MIND

What is a Cleveland Saver?

Any Greater Cleveland-area resident who agrees to work toward a saving goal such as homeownership, school tuition, retirement, or even debt repayment.

What benefits does a Cleveland Saver get?

Practical assistance on saving tens of thousands of dollars.
Free one-on-one planning consultation.
Access to savings accounts without fees.
Access to free seminars and wealth-building groups.
A free \$50 U.S. Savings Bond (worth \$25 initially).
Much more — ask us for a Cleveland Saver Membership Form.

So what does it cost me?

No money. Only developing a specific saving goal, selecting an account, depositing a fixed amount in this account each month, and letting us know that you are meeting your saving goal.

Who controls the savings account?

You do. We only advise and encourage.

How do I become a Cleveland Saver?

Participate in a free one-hour Cleveland Saves workshop (see other side of flyer) which will explain how almost any Clevelander can save and build wealth. At the close of this session, you will have an opportunity to sign up for a free one-on-one planning consultation to finalize your savings plan. Once you have activated this plan, you will become a Cleveland Saver and receive all of the benefits listed above and many more.

Who are the organizations planning Cleveland Saves?

Cleveland Saves Working Group Organizations

Applied Industrial Technologies	Federation for Community Planning	Neighborhood Centers Association
Baker & Hostetler, L.L.P.	Fifth Third Bank	Ohio Financial Associates, Inc.
Belter Business Bureau	First Cleveland Financial Services	Ohio Savings Bank
Catholic Diocese	Firststar Bank	Plex and Associates Financial Services, Ltd.
Center for Children and Families	Glenville Development Corporation	Starting Point
Charter One Bank	Greater Cleveland Fire Fighters Credit Union, Inc.	The Illuminating Company
Cleveland Chinese Woman Association	Greater Cleveland Roundtable	The Spanish American Committee
Consumer Credit Counseling Services of N.E. Ohio, Inc.	HERE Local 10	Trans Union
Consumer Federation of America	Hispanic Diocese Office	Treasurer of State of Ohio
Consumer Protection Association	Huntington National Bank	Tremco
Cuyahoga County Health & Human Services	Junior Achievement of Greater Cleveland, Inc.	United Labor Agency
Cuyahoga Valley Career Center	Key Asset Management	University Settlement House
Cuyahoga Work and Training	Key Corporation	Urban League of Greater Cleveland
Department of Health Services	Leadership Cleveland c/o Growth Association	U.S. Department of Treasury
Dollar Bank	M.A.P.S.	U.S. Representative Stephanie Tubbs Jones Office
El Barrio, Inc.	Ministerial Day Care/Headstart Association	WECO Fund, Inc.
Faith Community United Credit Union	National City Bank	
Federal Reserve Bank of Cleveland		

PHOTOCOPY
PRESERVATION



SAVING MATTERS

RETIREMENT SAVINGS EDUCATION CAMPAIGN

L 0522



U.S. Department of Labor
Pension and Welfare Benefits Administration



RETIREMENT SAVINGS EDUCATION CAMPAIGN

**PHOTOCOPY
PRESERVATION**

WOMEN AND RETIREMENT SAVINGS

Planning and saving for retirement may seem like a goal that's far in the future. Yet saving, especially for retirement, should start early and continue throughout your lifetime. Here are four reasons why *saving matters* for women — and especially for you!



Do you know??

- Of the 50 million wage and salaried workers working in the United States as of December 2003, less than half — just 47 percent — work in a pension plan.
- Women's employment patterns are different. They are more likely to work in part-time jobs that don't qualify for pension coverage, or to work fewer years. In pension-covered employment, because of interruptions in their careers to take care of family members.
- One study found that retiring at age 65 can be paid to live another 27 years, four years longer than a male retiring at the same age, and needs to save for their extra years.
- Studies indicate that women need to invest their investments more aggressively to earn the same amount of savings they have at retirement.

RESOURCES

Find out how to file for Social Security benefits.
U.S. Department of Labor
 Pension and Public Benefits Administration
 200 Constitution Avenue, N.W., Room 3030
 Washington, D.C. 20540
 Website: www.dol.gov

Visit www.dol.gov to learn how to file for Social Security benefits. You can also find out how to file for Social Security benefits. You can also find out how to file for Social Security benefits. You can also find out how to file for Social Security benefits.

Financial Planning Resources
 200 Constitution Avenue, N.W., Room 3030
 Washington, D.C. 20540
 Website: www.dol.gov

Social Security Administration
 200 Constitution Avenue, N.W., Room 3030
 Washington, D.C. 20540
 Website: www.ssa.gov

Financial Benefits Community Corporation
 200 Constitution Avenue, N.W., Room 3030
 Washington, D.C. 20540
 Website: www.fbcc.org

U.S. Securities and Exchange Commission
 400 Capitol Mall, Suite 3000
 Sacramento, CA 95833
 Website: www.sec.gov

Project Overcome
 200 Constitution Avenue, N.W., Room 3030
 Washington, D.C. 20540
 Website: www.projectovercome.org

American Savings Education Council
 200 Constitution Avenue, N.W., Room 3030
 Washington, D.C. 20540
 Website: www.savings.org

U.S. Department of Labor
 Pension and Public Benefits Administration
 200 Constitution Avenue, N.W., Room 3030
 Washington, D.C. 20540
 Website: www.dol.gov

SAVING MATTERS
 RETIREMENT SAVINGS EDUCATION CAMPAIGN

U.S. Department of Labor
 Pension and Public Benefits Administration
 RETIREMENT SAVINGS EDUCATION CAMPAIGN

START HERE. START NOW

Here are eight questions to help you think about retirement and take charge of your financial future:

Do you work for an employer that offers a pension plan?

If you are employed by a private or government employer, you may be eligible for a pension plan. It is even possible that you will be eligible for a pension plan if you have worked for a company for 10 years and have earned a certain amount of money.

If you are employed by a company that offers a pension plan, you should keep a copy of the plan documents. The plan documents will tell you what you are entitled to, and it will also tell you how to get the money. If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department.

Have you worked at this job long enough to earn a pension? In many cases, you may have to work for the company for 10 years to be eligible for a pension plan. Some companies have a shorter waiting period. Find out how long you have worked and how long it will take to be eligible for a pension plan.

If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department.

Do you have copies of the documents that define the provisions of your pension plan? In addition to a copy of the plan documents, you should also have a copy of the company's pension plan documents. The plan documents will tell you what you are entitled to, and it will also tell you how to get the money. If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department.

What happens to your pension if you change jobs?

You may lose the pension benefits you have earned if you leave your job before you have worked long enough to be "vested." However, even when you have the right to receive the pension, you may lose it if you leave your job before you have worked long enough to be "vested." However, even when you have the right to receive the pension, you may lose it if you leave your job before you have worked long enough to be "vested."

If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department.

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Do you know how you can save for retirement even if you don't belong to an employer-sponsored pension plan? There are several ways you can save for retirement, even if you don't belong to an employer-sponsored pension plan. You can open an individual retirement account (IRA) or a 401(k) plan. You can also contribute to a 529 college savings plan or a 528B state tuition plan.

Are you tracking your Social Security savings?

Most women don't even work, pay Social Security taxes, and save credit toward a monthly benefit for their retirement. Their husbands do, so when income for you and your family in the days of monthly benefits is gone, you are often left with no money to live on. If you don't pay Social Security taxes, you won't be eligible for benefits. You will not be eligible for Social Security benefits through your husband's work unless you have been employed and have been employed and both have paid Social Security taxes. If you are not sure, you should ask the company's human resources department.

Are you entitled to a portion of your spouse's pension benefits if you and your husband divorce?

In most cases, you are not entitled to a portion of your spouse's pension benefits if you and your husband divorce. However, in some cases, you may be entitled to a portion of your spouse's pension benefits. This is called a "qualified domestic relations order" (QDRO). If you are not sure, you should ask the company's human resources department.

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Are you aware of the rules that govern your pension plan and the pension plan of your spouse if either of you dies? The rules for a pension plan can be complex. You should know what happens to your pension plan if you die, and what happens to your pension plan if your spouse dies. You should also know what happens to your pension plan if you are disabled.

If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department. If you are not sure, you should ask the company's human resources department.

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SAVINGS FITNESS

**A Guide to Your Money
and Your Financial Future**

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Responsible Savings Education Campaign

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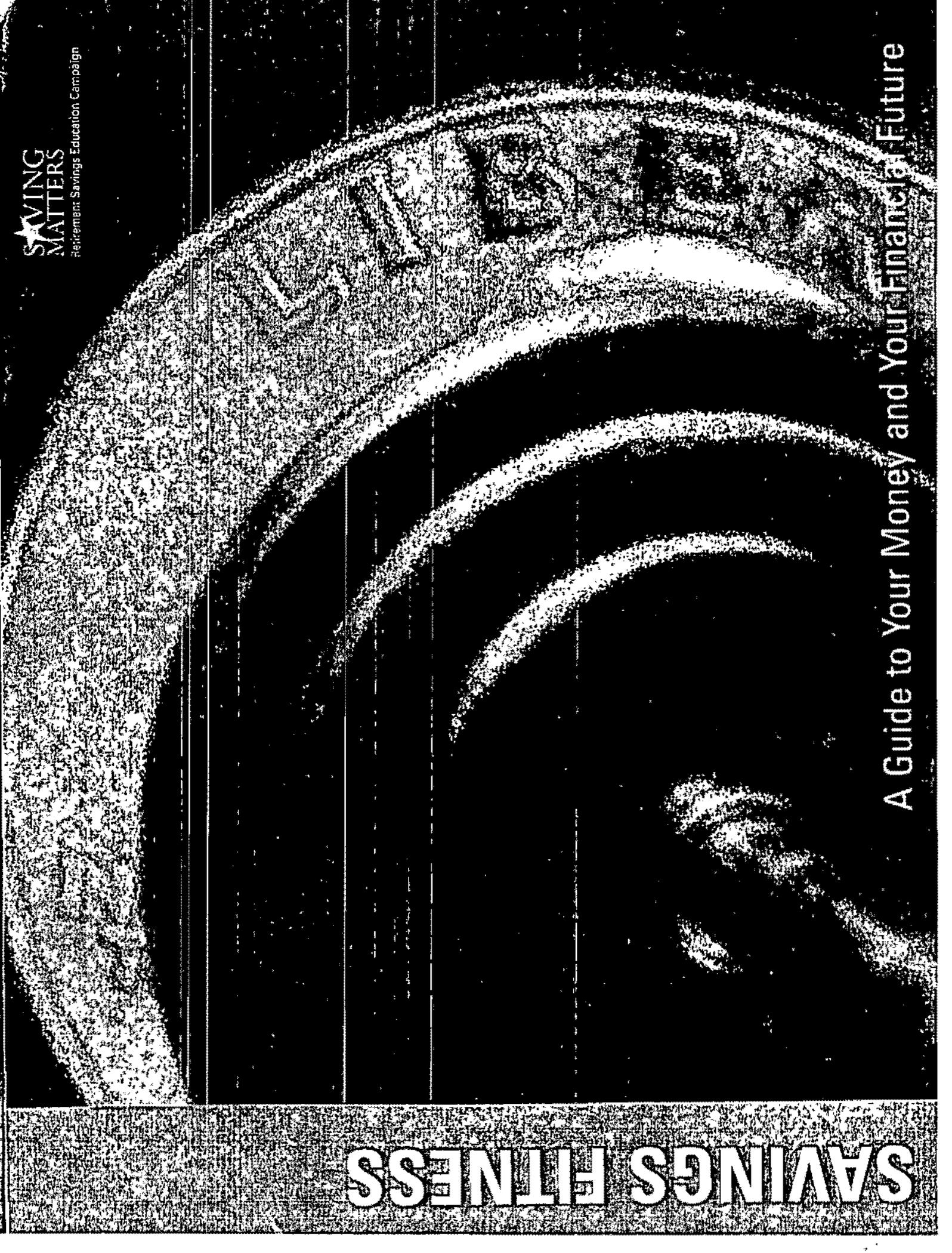
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**SAVING
MATTERS**

Retirement Savings Education Campaign

SAVINGS FITNESS

A Guide to Your Money and Your Financial Future



60-2 Regulatory Reform Proposal: Dialogue Process

The proposal to reform the OFCCP's regulations at 41 CFR Part 60-2 began in January 1994. The proposal is based on extensive consultations that will be highlighted herein:

1. January 31, 1994. Meeting with Peter Robertson, Organization Resources Counselors regarding the importance of implementing the "short form Affirmative Action Plan (AAP)", including salary data by deciles. Robertson stressed that the agency needed to focus on the problem of discrimination and eliminate the emphasis on paperwork and technical violations. He also recommended an "IRS Audit Model" and urged OFCCP to streamline the compliance review process.
2. February 24, 1994. Equal Employment Advisory Council, Annual Conference. After DAS Wilcher gave the keynote address, attendees (approx. 300) recommended that OFCCP simplify the workforce analysis of the AAP, review the format which is based on the 1970s private industry model regarding lines of progression.
3. February 24, 1994. OFCCP forms Task Forces on Regulatory Reform, including developing a "short form AAP."
4. March 14, 1994. Meeting with Cari Dominguez, former Director, OFCCP. Among her suggestions for OFCCP reform includes adding more flexibility to OFCCP regulations, and including coverage of executive search firms, accounting firms and law firms.
5. March 17, 1994. Meeting with Professor Jonathan Leonard, UC Berkeley. Leonard suggested the addition of wage data to address problem of wage disparities in employment, *inter alia*.
6. March 29, 1994. Meeting with Clifford Alexander (former Carter Administration Official) and Janet Hill. Alexander strongly supports reducing the 8-Factor Analysis to one, disaggregating minorities into subgroups and setting goals for each, simplifying the AAP.
7. Meeting with Kitty Higgins, Chief of Staff, regarding changes to the Executive Order regulations. She recommends that OFCCP work out a strategy for consultation on Capitol Hill, OMB, EEOC and stressed the importance of making the case for the changes: educating people as to the reasons for the revisions, rationale for moving forward now.

8. May 16, 1994. Meeting with representatives from the American Bar Association regarding OFCCP's regulatory proposal and enforcement agenda.
9. May 19, 1994. Meeting with John Fisher, National Employment Law Institute. Fisher urges OFCCP to decrease paperwork, *inter alia*.
10. May 20, 1994. Meeting with Susan Meisinger, Society for Human Resource Management (Former Reagan Administration Official – ESA). Representatives from SHRM suggest that the regulations clarify the definitions regarding subgroup goal setting, reduce the 8-Factor Analysis to four, add more flexibility, and other issues.
11. June 29, 1994. Meeting with Myron Levin (IBM) and Lawrence Branch (Merck) regarding current corporate structures and human resource management. Discussion included revisions to the AAP, importance of focus on substantive issues, retain identification of problem areas, program goals personnel goals, action oriented programs, internal audit as part of the AAP; eliminate policy statement, boilerplate; *too many compliance reviews focus on paperwork and not substance; AAP summary comments given.*
12. October 6, 1994. National Employment Law Institute Affirmative Action Briefing, Seattle, Washington. 60-2 reform articulated as Second Phase of the OFCCP's regulatory reform agenda. Comments encouraged from contractor representatives.
13. Meeting with Jeffrey Norris, Executive Director, EEAC. Norris offered to assist with the regulatory reforms, especially the AAP summary; recommends that the summary be used as a management tool.
14. October 18, 1994, Roundtable Discussion with representatives from the contractor community. Participants include Boeing, WMX Industries, Motorola, IBM, J. Cooper & Associates, Thiokol Corp., Union Bank, National Renewable Energy, Private Attorney Edmund Cooke, Weber State University, Equal Employment Advisory Council, Bechtel, Amoco Corp., Former OFCCP Director Lawrence Lorber, Shell Oil, Northrop Grumman Corp., Annheuser Busch, Reynolds Electric Corp., Metro State College of Denver, Unisys Corp., Abbott Laboratories, Martin Marietta, Kraft General Foods, Organization Resources Counselors, Utah Transit Authority, Lincoln National, Lockheed Aeronautical Systems, Procter & Gamble Corp., OFCCP field staff. [See Transcript of consultation proceedings.]
15. November 29, 1994, Roundtable Discussion with representatives from Civil rights and Community organizations. Participants include

Richard Seymour, Lawyers Committee for Civil Rights Under Law; Nancy Kreiter, Women Employed; Henry Der, Chinese for Affirmative Action. Extensive discussion regarding 60-2 utilization analysis, job groups, salary banding, availability factors. [See *Transcript of consultation proceedings.*]

16. December 19, 1994. Meeting with Susan Meisinger, SHRM; Larry Lorber, former Director of OFCCP, et al. Representatives suggested the 8-Factor Analysis become more flexible, simplify standards for declaring underutilization, review use of census data for availability and job group analysis, focus on the results of the AAP instead of the "number-crunching," *inter alia*.
17. Grass Roots Partnership Meeting, April 26, 1995, Dallas, Texas. Participants include members of the contractor community and local community advocates. Extensive discussions of the proposed AAP summary, concerns of smaller contractors, flexibility, streamlining AAP and compliance review process, limitations of the EEO-1 form, reducing paperwork.
18. May 10, 1995. Grassroots Partnership Meeting, Pittsburgh, PA;
19. May 2, 1995. Grassroots Partnership Meeting, San Diego, California.
20. Meeting with Peter Robertson, ORC, with Paul Scott and Bobby Sim, Ontario Employment Equity Commission regarding the Canadian AAP summary.
21. June 6, 1995. Meeting with David Barclay, VP for Diversity, Hughes Electronics. Barclay recommends that OFCCP can eliminate the AAP boilerplate, corporate policy statement; keep the utilization analysis, goal-setting; look at salary grades, AAP summary.
22. June 8, 1995. Meeting with National Association of Manufacturers regarding OFCCP's operational and regulatory reform agenda. Members were invited to participate in the dialogue and suggested that paperwork be cut by 70% as in SBA, showcase best practices; that contractors could extract pieces of existing AAPs for the Summary.
23. July 17, 1995. Meeting with Jeffrey Norris and Tony Perkins, EEAC regarding OFCCP's regulatory reform agenda: 8-Factor Analysis (urged more flexibility), declaration of underutilization, goal setting (keep the process), and workforce analysis.
24. Meeting with ORC regarding the AAP process (60-2). Robertson et al. Suggested that the summary not replace the AAP due to the importance of having some framework; include identification of problem areas, goals, internal audit procedures; limit workforce

- analysis to direct and second-tier reports. Discussion regarding salary data and releasability.
25. August 7, 1995. Meeting of the ABA EEO Committee. General presentation with invitation for comments; Qs and As.
 26. August 1995. National Industry Liaison Group Meeting. Keynote address including OFCCP's regulatory agenda; meeting with ILG chairs.
 27. October 10, 1995. Meeting with ORC representatives on Regulations. Full discussion of recommendations offered by ORC representatives regarding the 60-2 regulations: workforce analysis, job group analysis, availability information, additional required ingredients, small employer AAP, AAP Summary.
 28. October 24, 1995. Discussion with Nancy Kreiter, Women Employed, regarding 60-1 and 60-2. Kreiter found workforce analysis flexibility acceptable, had questions regarding job group analysis ranges two factors in lieu of eight acceptable, needs to add glass ceiling language, supported AAP summary.
 29. August 15, 1996. Meeting with the North Carolina/South Carolina Industry Liaison Group. Keynote Address, discussion of regulatory and enforcement agenda.
 30. February 5, 1997. Conference Call with Nancy Kreiter regarding 60-2. Kreiter emphasized importance of requiring salary data, transactional data on personnel activity.
 31. May 15, 1997. Meeting with Louisville, KY Industry Liaison Group. Keynote address and invitation to comment on regulatory agenda.
 32. August 5, 1997. National Industry Liaison Group Keynote/Opening Address, invitation to comment.
 33. October 8, 1997. Meeting of Civil Rights/Women Rights Organizations with Secretary Alexis Herman. Among issues discussed in the OFCCP 60-2 agenda: need to move more swiftly; availability analysis reformed, data on salaries collected, and pay equity.
 34. November 20, 1997. New Jersey Corporate Counsel Association. Speech. Discussion regarding the affirmative action process as "method in motion."
 35. February 24, 1998. Meeting with David Barclay, Hughes Electronics, regarding the AAP summary. Barclay noted that Hughes had an internal summary of its numerous establishment-level AAPs, including salary data by grade level; minimums and maximums by

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grade level. He stressed focus on the discrimination versus the AAP technical issues.

36. March 11, 1998. Keynote address before the Society for Human Resource Management. Discussed the OFCCP regulatory agenda including 60-2 and the AAP summary. Qs and As.
37. March 25, 1998. Meeting with Miami Industry Liaison Group.
38. April 1, 1998. American Association for Affirmative Action Conference.
39. April 15, 1998. Louisiana Liaison Group Conference.
40. April 24, 1998. Lunch with Marjorie Sims, Women's Policy Inc., and Jennifer Tucker, Center for Women Policy Studies. Discussion included regulatory agenda.
41. May 12, 1998. Columbus, Ohio Town Hall. Regulatory Reform agenda discussed, inter alia, with contractor representatives and some community groups.
42. May 28, 1998. Meeting with the Industry Liaison Group Board of Directors, in Washington D.C.
43. June 17, 1998. Meeting with Boston Industry Liaison Group.
44. August 3, 1998. Meeting with ABA EEO Committee, Toronto, Canada.
45. August 11, 12, 1998. Meetings with Puerto Rico ILG; Virgin Islands contractor representatives.
46. August 19, 1998. Meeting with National ILG; meeting with ILG Board of Directors.

THE WHITE HOUSE

WASHINGTON

July 19, 1995

MEMORANDUM FOR HEADS OF EXECUTIVE DEPARTMENTS AND AGENCIES

SUBJECT: Evaluation of Affirmative Action Programs

This Administration is committed to expanding the economy, to strengthening programs that support children and families, and to vigorous, effective enforcement of laws prohibiting discrimination. These commitments reflect bedrock values -- equality, opportunity, and fair play -- which extend to all Americans, regardless of race, ethnicity, or gender.

While our Nation has made enormous strides toward eliminating inequality and barriers to opportunity, the job is not complete. As the United States Supreme Court recognized only one month ago in *Adarand Constructors, Inc. v. Peña*, "[t]he unhappy persistence of both the practice and the lingering effects of racial discrimination against minority groups in this country is an unfortunate reality, and government is not disqualified from acting in response to it." This Administration will continue to support affirmative measures that promote opportunities in employment, education, and government contracting for Americans subject to discrimination or its continuing effects. In every instance, we will seek reasonable ways to achieve the objectives of inclusion and antidiscrimination without specific reliance on group membership. But where our legitimate objectives cannot be achieved through such means, the Federal Government will continue to support lawful consideration of race, ethnicity, and gender under programs that are flexible, realistic, subject to reevaluation, and fair.

Accordingly, in all programs you administer that use race, ethnicity, or gender as a consideration to expand opportunity or provide benefits to members of groups that have suffered discrimination, I ask you to take steps to ensure adherence to the following policy principles. The policy principles are that any program must be eliminated or reformed if it:

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- (a) creates a quota;
- (b) creates preferences for unqualified individuals;
- (c) creates reverse discrimination; or
- (d) continues even after its equal opportunity purposes have been achieved.

In addition, the Supreme Court's recent decision in *Adarand Constructors, Inc. v. Peña* requires strict scrutiny of the justifications for, and provisions of, a broad range of existing race-based affirmative action programs. You recently received a detailed legal analysis of *Adarand* from the Department of Justice. Consistent with that guidance, I am today instructing each of you to undertake, in consultation with and pursuant to the overall direction of the Attorney General, an evaluation of programs you administer that use race or ethnicity in decision making. With regard to programs that affect more than one agency, the Attorney General shall determine, after consultations, which agency shall take the lead in performing this analysis.

Using all of the tools at your disposal, you should develop any information that is necessary to evaluate whether your programs are narrowly tailored to serve a compelling interest, as required under *Adarand's* strict scrutiny standard. Any program that does not meet the constitutional standard must be reformed or eliminated.

William J. Clinton

Number:
207

Date: DEC 13 1995

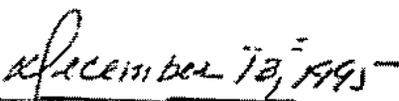
ADM Notice/Other

1. SUBJECT: Numerical Goals under Executive Order 11246.
2. PURPOSE: To make minor clarifications in the Notice issued on August 2, 1995, on Numerical Goals under Executive Order 11246.
3. BACKGROUND: On August 2, 1995, the Office of Federal Contract Compliance Programs issued a notice, signed on July 26, 1995, by Deputy Assistant Secretary Shirley J. Wilcher, to reaffirm its longstanding policy that affirmative action program goals under Executive Order 11246 are to be used as a tool to aid in breaking down barriers to equal employment opportunity for women and minorities without impinging upon the rights and expectations of other members of the workforce. Affirmative action program goals are not to be used as quotas which must be achieved through race-based and gender-based preferences.

Upon issuance of the August 2 Notice questions were raised about whether parts of Sections 4a, 4c and 5 of the Notice reflected a change in OFCCP policy. This revised Notice is being issued to reaffirm that OFCCP's longstanding policy on the appropriate uses of numerical goals in Executive Order 11246 affirmative action programs remains unchanged. Accordingly, Sections 4a, 4c and 5 have been clarified to avoid misunderstanding.

4. OBSOLETE DATA: ADM Notice/Other issued on August 2, 1995, by Transmittal 206.
5. FILING INSTRUCTIONS:
 - Holders of ADM and LEG Binders only: File at the end of the "Other" Tab in your Administrative Practices Binder. Remove ADM Notice/Other, issued on August 2, 1995.
 - District and Area Offices EOSEs and EOAs only: File behind the tab for ADM Directives in your FCCM Binder. Remove ADM Notice/Other, issued on August 2, 1995.
6. DISTRIBUTION: A, B, C electronically
7. EXPIRATION DATE: None


SHIRLEY J. WILCHER
Deputy Assistant Secretary for
Federal Contract Compliance


December 13, 1995
Date

1. SUBJECT: Numerical Goals under Executive Order 11246.
2. PURPOSE: To reaffirm OFCCP's policy on the use of affirmative action program goals.
3. BACKGROUND: The principles and concepts underlying the current blueprint for affirmative action programs under Executive Order 11246 were originally conceived and successfully implemented in 1961 by Plans for Progress (PFP), a group of 300 leading corporations committed to achieving equal employment opportunity through voluntary affirmative action. Each of these companies adopted a "plan for progress" for the corporation as a whole and for each of its individual establishments. These plans for progress, as a management tool for achieving equal employment opportunity, were the precursors to today's affirmative action programs.

On July 1, 1969, after having successfully tested this model over an eight-year period, PFP merged with the National Alliance of Business, and turned its focus to youth employment. Seven months later, on February 7, 1970, the Office of Federal Contract Compliance incorporated PFP's Guidelines on Affirmative Action as the centerpiece of its affirmative action program regulations applicable to the larger Federal non-construction contractors. These regulations -- 41 CFR Part 60-2 -- and their counterpart for construction industry contractors -- 41 CFR Part 60-4 -- have withstood the test of time as reasonable and successful tools that aid in breaking down barriers to equal employment opportunity for women and minorities without impinging upon the rights and expectations of other members of the workforce.

At the time numerical goals were incorporated into the written affirmative action program regulations, the Office of Federal Contract Compliance recognized that some might misunderstand goals to be quotas which must be achieved through race-based and gender-based preferences. Accordingly, the Office of Federal Contract Compliance squarely addressed these issues in the affirmative action program regulations.

To further clarify and maintain the proper focus of affirmative action in the contract compliance program, OFCCP has periodically issued supplemental guidance and instructions explaining the difference between permissible numerical goals, on the one hand, and unlawful preferences and quotas, on the other.

-2-

The earliest and most comprehensive of these instructions was issued in 1973 as a policy statement which also was signed by the Department of Justice, the then United States Civil Service Commission, and the Equal Employment Opportunity Commission.

Despite these longstanding efforts by the Office of Federal Contract Compliance Programs to ensure that numerical objectives under the Executive Order are not confused with unlawful preferences and quotas, criticism that they involve such preferences emerges periodically. This Administrative Notice seeks to help address that criticism and reaffirm the characteristics of affirmative action program goals under the Executive Order.

4. POLICY REAFFIRMATION:

a. The Essence of Affirmative Action Programs: Contractor Self-Evaluation and Self-Correction.

Affirmative action programs (AAPs), as authorized by regulations implementing Executive Order 11246, consist essentially of procedures by which Federal contractors analyze their workforce and evaluate their employment practices for the purpose of identifying and correcting any obstacles to equal employment opportunity. Where the need for corrective action is revealed, the AAP includes outreach and other steps that are precisely tailored to eliminate the barriers disclosed, and numerical goals to measure progress toward achieving that result.

b. Prohibition against Quotas and Preferential Treatment.

The numerical goals component of affirmative action programs is not designed to be, nor may it properly or lawfully be interpreted as, permitting unlawful preferential treatment and quotas with respect to persons of any race, color, religion, sex or national origin. The regulations at 41 CFR 60-2.12(e), 60-2.15 and 60-2.30, specifically prohibit discrimination and the use of goals as quotas.

c. Goals Are Neither Set-asides Nor a Device to Achieve Proportional Representation or Equal Results.

Numerical goals do not create set-asides for specific groups, nor are they designed to achieve proportional representation or equal results. Rather, the goal-setting process in affirmative action planning is used to target and measure the effectiveness of affirmative action efforts to eradicate or prevent barriers to equal employment opportunity. Moreover, the numerical benchmarks are realistically established based on the availability of qualified applicants in the job market or qualified candidates in the employer's work force.

d. There is No Requirement, Under the Affirmative Action Component, to Fill any Position on the Basis of Race or Sex.

Goals under Executive Order 11246 do not require that any specific position be filled by a person of a particular race, gender or ethnicity, even where the phenomena of jobs traditionally segregated by race or sex remain substantially in tact. Instead, the requirement is to engage in outreach and other efforts to broaden the pool of qualified candidates to include minorities and women.

e. The Use of Numerical Goals is Consistent with Principles of Merit.

In seeking to achieve its goals, an employer is never required to: 1) hire a person who does not have the qualifications needed to perform the job successfully; 2) hire an unqualified person in preference to another applicant who is qualified; or, 3) hire a less qualified person in preference to a more qualified person. Unlike preferences and quotas, numerical goals recognize that persons are to be judged on individual ability, and are, therefore, consistent with the principles of merit hiring and promotion.

f. Goals May Not Be Treated as a Ceiling or a Floor.

The Executive Order does not require that contractors treat goals as either a ceiling or a floor for the employment of particular groups. Goals establish neither a minimum nor a maximum number of members of a group which must be employed. Either use of a numerical goal would be an impermissible quota.

g. Compliance is Measured by Good Faith Effort.

A contractor's compliance is measured by whether it has made good faith efforts to meet its goals. Failure to meet goals is not a violation of the Executive Order. Therefore, a contractor that has not met its goals will be found in compliance if it has made good faith efforts.

5. IMPLEMENTATION: Whenever evidence is revealed to OFCCP that a contractor has implemented quotas or preferences which are unlawful, it is OFCCP's policy and practice to take quick action to correct the matter, and in the same manner as if the contractor has violated the Executive Order in a different way. This practice will continue.

Compliance officers are instructed to re-emphasize the agency's policy and practice on the use of affirmative action program goals in compliance reviews, technical assistance and other interactions with Federal contractors for the purpose of achieving compliance with the requirements of Executive Order 11246.

Each OFCCP Regional, District and Area Office will be furnished with an information kit containing information of relevance to the Federal EEO contract compliance program. The kit will be made available to members of the press and the general public who wish to be informed about affirmative action and nondiscrimination under Executive Order 11246 and other EEO laws administered by the Office of Federal Contract Compliance Programs.

6. FILING INSTRUCTIONS:

Holders of ADM and LEG Binders only: File at the end of the "Other" Tab in your Administrative Practices Binder. Remove ADM Notice/Other, issued on August 2, 1995.

District and Area Offices BOSS and EOAs only: File behind the tab for ADM Directives in your FCOM Binder. Remove ADM Notice/Other, issued on August 2, 1995.

7. DISTRIBUTION: A, B, C, electronically

8. OBSOLETE DATA: None

9. EXPIRATION DATE: None

DEC 13 1995


SHIRLEY J. WILCHER
Deputy Assistant Secretary for
Federal Contract Compliance

DATE



JAN 26 1996

The Honorable Charles T. Canady
Chairman, Subcommittee on the Constitution
Committee on the Judiciary
United States House of Representatives
Washington, DC 20515

Dear Chairman Canady:

I am writing to express my strong opposition to the passage of H.R. 2128, the "Equal Opportunity Act of 1995." I believe the legislation that you have introduced, like its Senate counterpart, would be detrimental to the goal of ensuring equal opportunity. As Assistant Secretary of Labor responsible for the Office of Federal Contract Compliance Programs (OFCCP), the agency that enforces equal opportunity laws covering federal contractors, I am concerned that this legislation would compromise contractors' ability to recruit qualified women and minorities and curtail the Government's ability to obtain full relief in proven cases of racial and other unlawful discrimination. Secretary Reich has indicated that he would recommend a veto should the legislation pass in its current form.

The bill's stated purpose seems reasonable on its face: to "prohibit discrimination and preferential treatment on the basis of race, color, national origin, or sex with respect to Federal . . . contracts." Indeed, this is the function of the long-standing Executive Order 11246, which prohibits discrimination based on race, color, religion, sex or national origin in the employment decisions of covered federal contractors. As with all federal civil rights laws, protection under the Executive Order extends to employees or applicants regardless of race or gender, including white males. The bill would ban practices that are already unambiguously prohibited under the law -- such as "quotas" or fixed numerical targets. The Executive Order regulations are explicit that "goals" may not be rigid and inflexible quotas, but rather targets, reasonably attainable by means of applying good faith efforts to make the affirmative action program work.

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The Honorable Charles T. Canady

Page 2

January 26, 1996

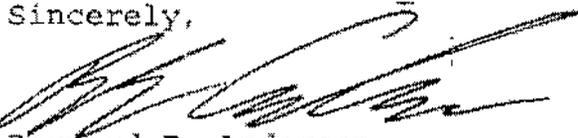
This bill would eliminate some of OFCCP's most effective measures of federal contractor compliance, including flexible goals and timetables. The bill prohibits the "grant[ing of] a preference" and defines the term to cover the "use of any preferential treatment [including] any use of a quota, set-aside, numerical goal, timetable, or other numerical objective." This definition is so broad as to sweep away approaches that are lawful, standard corporate practice. Thus, not only does H.R. 2128 purport to "fix" what is not broken, it also breaks what is working well.

The legislative attempt to tar legitimate goals and timetables with the brush of illegitimate "quotas" belies the important legal and conceptual distinctions between the two. First, federal contractors are never penalized solely for failure to meet numerical goals -- only for failure to make good faith efforts toward ensuring equal opportunity. Furthermore, it is standard corporate practice for businesses to set goals and timetables to measure significant aspects of their operation. Private businesses can and do use numerical goals. Your legislation would strip businesses of an appropriate tool to measure their own progress in the EEO arena -- thereby constraining corporate freedom to ensure nondiscrimination and encourage equal opportunity in the workplace.

Not only would the legislation compromise private corporations' ability to prevent discrimination, but by barring the use of any numerical goals even in consent decrees, the bill would also strip away available remedies where discrimination has occurred. This means that even if a government contractor had been proven to discriminate in its hiring or other employment practices, the government, including the courts, could be prevented from taking remedial action.

I respectfully urge you to reconsider this legislation and thank you for your consideration of these remarks. I ask that they be incorporated into the Subcommittee record of the December 7, 1995 hearing.

Sincerely,



Bernard E. Anderson

L 0532

U.S. DEPARTMENT OF LABOR

SECRETARY OF LABOR
WASHINGTON, D.C.

NOV 5 1997

The Honorable Henry J. Hyde
Chairman
Committee on the Judiciary
House of Representatives
Washington, D.C. 20515

Dear Chairman Hyde:

I am writing to express my strong opposition to the passage of H.R. 1909, the "Civil Rights Act of 1997." This legislation, like its Senate counterpart, would be detrimental to the goal of ensuring equal opportunity. As Secretary of Labor, I am responsible for the Office of Federal Contract Compliance Programs (OFCCP), the program that enforces equal opportunity laws covering Federal contractors. H.R. 1909 would compromise contractors' ability to recruit qualified women and minorities and curtail the Government's ability to obtain full relief in proven cases of racial and other unlawful discrimination. The President has indicated that if H.R. 1909 is presented to him in its current form, he will veto the bill.

The bill's stated purpose seems reasonable on its face: to "prohibit discrimination and preferential treatment on the basis of race, color, national origin, or sex" in connection with Government contracts, employment, licensing or financial assistance. Indeed, this is the function of the long-standing Executive Order 11246, which prohibits discrimination based on race, color, religion, sex or national origin in the employment decisions of covered Federal contractors. As with all Federal civil rights laws, protection under the Executive Order extends to the employees or applicants regardless of race or gender.

However, the term "preference" is defined in the bill to mean "an advantage of any kind, and includes a . . . numerical goal, timetable, or other numerical objective." The stated purpose of H.R. 1909 is to prohibit the use of numerical objectives, such as quotas and set-asides, that result in the granting of preferences based on race, color, national origin, and sex. However, the bill's definition of "preference" is broad enough to ban the use of numerical objectives that neither require nor permit preferential treatment based on these factors.

As was stated in the 1995 Affirmative Action Review Report To The President, the numerical goal setting process in affirmative action planning is used to target and measure the effectiveness of affirmative action efforts to eradicate and prevent discrimination. H.R. 1909 would outlaw the numerical goals used in affirmative action programs developed under Executive Order 11246. The numerical goals component of affirmative action programs is not designed to permit, nor may it lawfully be interpreted to permit preferential treatment and quotas in the selection process based on race, color, religion, sex or national origin. In fact, the regulations implementing Executive Order 11246 expressly prohibit employment discrimination and the use of goals as quotas.

L 0533

H.R. 1909 is a legislative attempt to tar legitimate goals and timetables with the brush of illegitimate "quotas." Federal contractors are never penalized for failure to meet numerical goals -- only for failure to make good faith efforts to implement their affirmative action plans. Furthermore, it is standard corporate practice for businesses to set goals and timetables to measure significant aspects of their operation. Private businesses can and do use numerical goals. The legislation would strip businesses of an appropriate tool to measure their own progress in the EEO arena -- thereby constraining corporate freedom to ensure nondiscrimination and encourage equal opportunity in the workplace.

I respectfully urge you to reconsider this legislation and thank you for your consideration of these remarks.

The Office of Management and Budget states that there is no objection to the submission of this report from the standpoint of the Administration's program and that enactment of H.R. 1909 would not be in accord with the program of the President.

Sincerely,



Alexis M. Herman

cc: John Conyers, Jr., Ranking Minority Member

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ONE HUNDRED FIFTH CONGRESS

Congress of the United States

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December 23, 1997

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Honorable Alexis M. Herman
Secretary of Labor
U.S. Department of Labor
Washington, D.C.

Dear Secretary Herman:

Thank you for your letter expressing your concerns regarding H.R. 1909, the Civil Rights Act of 1997. I appreciated your taking the time to write and share your views with me on this important issue.

As you are aware, the Committee on the Judiciary held a hearing on November 6, 1997 on H. R. 1909. The hearing was a scheduled "mark-up" of the bill which would have allowed members the opportunity to offer amendments and also determine whether this bill would be voted out of Committee for possible consideration before Congress recessed on November 14, 1997. The bill was tabled at the beginning of the hearing. Although, this action killed the bill for this session, this does not foreclose the possibility that a new bill will be introduced and considered by the Committee sometime during the next session. As you are aware, this measure is aimed at eliminating all discrimination in federal contracting and federal employment. The bill expressly preserves the federal government's ability to continue affirmative action in outreach and recruitment efforts.

I appreciated hearing from you, and please be assured that I intend to consider all comments as discussions continue on this legislation.

Sincerely,

HENRY J. HYDE
Chairman

HJH/sf/es

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