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GOODWILL INDUSTRIES OF TULSA AWARDED FELLOWSHIP TO EXPAND CITY OF TULSA BANKING ACCESS

Full-Time Bank On Fellow Will Lead Coalition of Government Leaders, Community Organizations, and Financial Institutions in Tulsa to “Bank the Unbanked”

06/29/2021 – Goodwill Industries of Tulsa and national nonprofit the [Cities for Financial Empowerment Fund](#) (CFE Fund) announced Kelsey Schultz as Tulsa’s Bank On Fellow for a two-year term to advance banking access efforts. Tulsa is one of six Bank On coalitions across the country whose work will be supported by this cohort of the Bank On Fellows initiative. The goal of the national Bank On program is to ensure that everyone has access to safe and affordable financial products and services. The program’s [national certification](#) prescribes a safe, affordable, and fully functional consumer account, and is already offered by nearly 100 banks and credit unions across the country at over 32,500 branches, comprising nearly 50% of the U.S. deposit market share. Nearly 90 local Bank On coalitions across the country, led by or working closely with local government, are working to expand access to these financial products to the over 36 million people outside of the mainstream financial system, through programming opportunities including stimulus payments, tax credits, unemployment insurance, and more.

Now in its third Wells Fargo-supported cohort, the national Bank On Fellowship Program provides funding to six Bank On coalitions to support a full-time staff position for two years — a “Fellow” — to lead coalition activities. Launched in 2017 with generous support from Wells Fargo, it is the first national initiative focused on building experienced banking access leaders across the country, equipping them with the training, tools, and resources to make significant advancements in local banking access efforts while at the same time generating best practices for other coalitions.

“Banking access can be a huge hurdle and not having an appropriate bank account can cost a family thousands of dollars in fees. I am delighted that Goodwill Industries of Tulsa can help bring access to our local financial institutions to all of our neighbors,” said **Karla Davis, VP of Administration at Goodwill Tulsa.**

The CFE Fund leads the [national Bank On movement](#), supporting local coalitions working to connect individuals and families to the financial mainstream through partnerships between local governments, financial institutions, and community organizations.

“The importance of a safe account for everyday financial needs—like receiving funds and paying bills—has never been clearer,” said **Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund.** “Particularly throughout the COVID-19 pandemic, Bank On coalitions across the country have done critical work helping consumers access certified mainstream bank and credit union accounts to receive stimulus payments and other emergency supports, pay bills, and



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manage their finances. We know that dedicated staff leadership will supercharge coalition efforts. We are proud to partner with Wells Fargo to support Bank On Tulsa and their new full-time Fellow Kelsey Schultz in helping Tulsa residents connect to safe financial products.”

Tulsa’s Bank On Coalition will be housed at the Goodwill Tulsa Administrative Building at 2800 Southwest Boulevard. Kelsey Schultz, the Bank On Fellow, has over 8 years of experience working in financial services, and has most recently been employed as a financial counselor with the Financial Empowerment Center at Goodwill. “The Bank On Coalition is the perfect addition to the City of Tulsa’s effort to create a more resilient Tulsa, and to improve the lives of all Tulsans,” said Kelsey. “Working as a financial counselor, I have seen Tulsans struggle with maintaining a bank account and forming a banking relationship they can trust. I am thrilled to be a part of Bank On, and to create relationships with banks in the area and other organizations to ensure all people can have access to a bank account that they can be confident in.”

“The high number of unbanked households is a complex and long-standing challenge and we want to help more people gain access to affordable, mainstream banking services, whether through Wells Fargo or another provider,” said **Darlene Goins, head of Financial Health Philanthropy for Wells Fargo**. “This year as part of our new [Banking Inclusion Initiative](#), we’ll also be collaborating closely with CFE Fund and our Fellows to pilot new strategies and approaches that help reduce barriers to banking access in several markets with high concentrations of unbanked households.

Wells Fargo’s investment in the Bank On initiative also enables the CFE Fund to provide local coalitions with funding and technical assistance to boost their local efforts in expanding access to safe and affordable banking accounts that are certified as meeting [the Bank On National Account Standards](#). The Standards identify critical product features for appropriate bank or credit union accounts, making it easier for local coalitions across the country to connect consumers to accounts that meet their needs. Core account features include low costs, no overdraft fees, robust transaction capabilities such as a debit or prepaid card, and online bill pay.

About the Cities for Financial Empowerment Fund (CFE Fund)

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting-edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. The CFE Fund is currently working in over 100 cities and counties representing 75 million people, and has disbursed over \$52 million to city governments and their partners to support these efforts. For more information, please visit www.cfefund.org or follow us on Twitter at [@CFEFund](#).

About Goodwill Industries of Tulsa (Goodwill Tulsa)

Goodwill Industries of Tulsa, Inc. provides work opportunities, job training and support services for people with disabilities or other employment barriers. We believe our mission aligns perfectly with the goals of the Bank On program.

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