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Merrill Lynch Receives Corporate Award from Youth Financial Literacy Group

Honorable Mentions Go To JPMorgan Chase, Citigroup

WASHINGTON – May 18, 2004 - **Merrill Lynch is the winner of the 2004 Soaring\$tar Award, an honor that recognizes outstanding corporate initiatives to improve youth personal financial literacy.** The award was presented by the Jump\$TART Coalition for Personal Financial Literacy at its biennial Special Event/ Awards Dinner on April 1, 2004 at the Willard Hotel in Washington, D.C.

“Jump\$TART’s Soaring\$TAR Awards give well-deserved recognition to corporations that are taking the initiative to develop top-quality, innovative personal finance education programs,” said Laura Levine, the new executive director of the Jump\$TART Coalition.

Merrill Lynch, based in New York, New York, is one of the world's leading financial management and advisory companies, with offices in 35 countries and total client assets of approximately \$1.5 trillion. **Investing Pays Off[®]**, or IPO[®], is Merrill Lynch’s flagship program to help young people in underserved communities become financially literate, business savvy and economically competitive.

“On behalf of all the Merrill Lynch volunteers who share their time, talent and experiences with kids, we are honored to receive Jump\$TART’s Soaring \$tar award for Investing Pays Off[®],” said FVP Eddy Bayardelle, head of Global Philanthropy at Merrill Lynch. “We would also like to commend Jump\$TART for its leadership as a coalition builder and our partners in this effort for their dedication to youth financial education.”

This multi-million dollar program has distributed over five million dollars to date, delivering significant positive results. With nonprofit organizations, public schools, government agencies and businesses as partners, IPO[®] dispatches Merrill Lynch volunteers to spread financial literacy to low-income neighborhoods across the nation and outside of the United States.

Through IPO[®], educational resources and tools on personal finance, leadership, business and entrepreneurship are all available free of charge online to Merrill Lynch volunteers and the public at large, including the **Investing Pays Off[®]** volunteer guide and curriculum. Merrill Lynch also offers strategic grants to fund innovative projects such as the Academy of Business
(More)

Leadership, partnerships with Sesame Street, BizWorld and Food From the Hood. For more information on IPO[®] and Merrill Lynch's financial literacy programs, please visit <http://volunteer.ml.com>.

Jump\$tart also named two Honorable Mentions:

JPMorgan Chase, headquartered in New York City, for their involvement with the J.P. Morgan Chase Foundation, which has made an annual commitment of one million dollars to help young people, adults in workforce development, and people with disabilities understand the basics of banking, credit and investing. Funded programs are for distribution to school-based, after-school, youth entrepreneurship and work force development in low-and-moderate communities in twelve states.

JPMorgan Chase helped to support the New York State Education Department's requirement for high school students to take economics and to expand the curriculum by adding finance and entrepreneurship, helped to establish the New York Financial Literacy Coalition, and provides ongoing financial education workshops in schools and the community. For more information on the J.P. Morgan Chase Foundation and financial literacy programs, please visit www.JPMorganChase.com/grants.

Citigroup, the preeminent global financial services company also based in New York City, for developing the **Citigroup Financial Education Curriculum** to meet the growing need for personal financial education for youth K-12. Through this curriculum, Citigroup strives to provide financial education to students and educators across the country. The curriculum is available in English and Spanish, and consists of lessons, a facilitator's guide, a glossary of terms, and an appendix of resources for both facilitators and students. Kindergarten through 8th grade students will learn to distinguish between wants and needs and to understand money, savings, compound interest, and budgeting. The teen curriculum provides introduction to financial services, basic banking services, savings and investing, and credit. In addition to the curriculum, a pre- and post-test assessment option is provided, using the 2002 National Jump\$tart Survey questions.

Citigroup works with selected community groups to ensure that the new curriculum is widely available. Recent Citigroup financial literacy grants include a \$215,000 grant to APSIRA, for programs aimed at Latino youth in six states including Puerto Rico, and a \$250,000 grant to Operation Hope, for volunteer programs targeting youth in three cities. For more information on the Citigroup Financial Education Curriculum and financial literacy programs, please visit www.financialeducation.citigroup.com.

Among the types of corporate initiatives that may be considered for the *Soaring\$tar* Award are publications, guest speaker networks, classroom volunteer programs, grant programs, curriculum and teacher training sponsorships and summer camps. To be eligible, the initiatives must have been developed within the past two years and be intended to benefit youth in grades Kindergarten –12th grade.

About Jump\$tart

The Jump\$tart Coalition for Personal Financial Literacy is a nonprofit organization that seeks to improve the personal financial literacy of young adults by developing, disseminating, and encouraging the use of standards for grades K-12; and by promoting personal finance education at home and in school. Jump\$tart's mission is supported by 140 corporations, government agencies, education associations and nonprofit providers of financial education across the United States. For more information, visit www.jumpstart.org. This site offers teacher training and guest speaker locators, monthly mini-lessons, links to partner organizations, and helpful tips on budgeting, saving, and investing.

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