Financial Literacy and Education Commission (FLEC) Public Meeting
February 6, 2026, 10:00 AM – 11:45 AM (Eastern Time)
FLEC Members Meeting In-Person at the U.S. Department of the Treasury
The public is invited to view the meeting through the Treasury **Webcast**

FLEC-REPRESENTED MEMBERS

1. Department of the Treasury (Treasury) (Chair)
   - Scott Bessent, Secretary
2. Consumer Financial Protection Bureau (CFPB) (Vice Chair)
   - Geoffrey Gradler, Deputy Director (acting pursuant to delegated authority)
3. Board of Governors of the Federal Reserve System (FRB)
   - David Kaufmann, Community Development Manager
4. Commodity Futures Trading Commission (CFTC)
   - Jorge Herrada, Acting Director, Office of Customer Education and Outreach
5. Department of Agriculture (USDA)
   - Not Represented
6. Department of Defense (DoD)
   - Beth A. Darius, Program Analyst, Military Compensation and Financial Readiness, Office of the Under Secretary for Personnel Readiness
7. Department of Education (ED)
   - Christian Odom, Ombudsman, Office of Consumer Education and Ombudsman
8. Department of Health and Human Services (HHS)
   - Cynthia Goss, Deputy Assistant Secretary, Health Policy
9. Department of Housing and Urban Development (HUD)
   - Frank Cassidy, Assistant Secretary for Housing and Federal Housing Commissioner
10. Department of Interior (DOI)
    - Treci Johnson, Director, Office of Communication, Policy and Training
11. Department of Labor (DOL)
    - Lori Chavez-DeRemer, Secretary
12. Department of Veterans Affairs (VA)
    - Not Represented
13. Federal Deposit Insurance Corporation (FDIC)

- Leornard Chanin, Deputy to the Chairman for Consumer Protection and Innovation

14. Federal Emergency Management Agency (FEMA)
    - Not Represented
15. U.S. Federal Housing Finance Agency (FHFA)
    - Leda Bloomfield, Senior Associate Director, Office of Affordable Housing and Community Investment
16. Federal Trade Commission (FTC)
    - Rosario Mendez, Assistant Director, Division of Consumer and Business Education
17. General Services Administration (GSA)
    - Not Represented
18. National Credit Union Administration (NCUA)
    - Kyle S. Hauptman, Chairman
19. Office of the Comptroller of the Currency (OCC)
    - Jonathan Gould, Comptroller of the Currency
20. Office of Personnel Management (OPM)
    - Not Represented
21. Securities and Exchange Commission (SEC)
    - John Moses, Acting Director, Office of Investor Education and Assistance
22. Small Business Administration (SBA)
    - Not Represented
23. Social Security Administration (SSA)
    - Frank Bisignano, Commissioner and Chief Executive Officer, Internal Revenue Service
24. White House Domestic Policy Council (DPC)
    - Eric Bledsoe, Special Assistant to the President for Domestic Policy

REMARKS BY FLEC CHAIR AND VICE CHAIR

- Scott Bessent, Secretary of the Treasury, Chair
- Geoffrey Gradler, Deputy Director, Consumer Financial Protection Bureau, Vice Chair (acting pursuant to delegated authority)
- Luke Pettit, Assistant Secretary for Financial Institutions, U.S. Department of the Treasury, Moderator

PRINCIPAL REMARKS

- Jonathan Gould, Comptroller of the Currency, OCC
- Kyle Hauptman, Chairman, NCUA
- Lori Chavez-DeRemer, Secretary, DOL

- Frank Cassidy, Assistant Secretary for Housing and Federal Housing Commissioner, HUD
- Frank Bisignano, Commissioner, SSA and Chief Executive Officer, IRS

PRESENTERS

Briefing: Implementation of Trump Accounts

- Matt Garber, Deputy Assistant Secretary, Fiscal Operations and Policy, Treasury

Panel Discussion on "Trump Accounts Outreach and Youth Financial Education Opportunities"

- Moderator
    - Gerri Walsh, President, Financial Industry Regulatory Authority (FINRA) Investor Education Foundation and Senior Vice President, Investor Education, FINRA
- Panelists
    - Steven Johnson, Kansas Treasurer and Chair, College Savings Plans Network, National Association of State Treasurers
    - Chris Caltabiano, Chief Program Officer, Council for Economic Education
    - John Moses, Acting Director, Office of Investor Education and Assistance, SEC
    - Melanie Mortimer, President, Securities Industry and Financial Markets Association (SIFMA) Foundation

GENERAL SESSION

Welcome and Overview

Luke Pettit, Acting Under Secretary for Domestic Finance, Treasury, and Moderator
Mr. Pettit opened the meeting at approximately 10:00 A.M. He said the meeting would focus on implementation, consumer education, and outreach for Trump Accounts. He noted that remarks by Treasury Secretary Bessent would be followed by other FLEC principal remarks, a briefing by Treasury's Deputy Assistant Secretary of Fiscal Operations and Policy, and a panel discussion focused on Trump Accounts outreach and youth financial education opportunities, followed by Q&A as time permits. He then introduced Scott Bessent, Secretary of the Treasury and Chair of the FLEC.

Scott Bessent, Secretary of the Treasury
Secretary Bessent delivered prepared remarks.

See:
[Remarks by Secretary of the Treasury Scott Bessent Before the Financial Literacy and Education Commission 2026 Public Meeting | U.S. Department of the Treasury]

Geoffrey Gradler, Deputy Director, Consumer Financial Protection Bureau, Vice Chair (acting pursuant to delegated authority)
Mr. Gradler spoke on behalf of Russ Vought, Acting Director of the CFPB. Mr. Gradler affirmed the importance of Trump Accounts and indicated the CFPB stands ready to support in any way they can.

Jonathan Gould, Comptroller, OCC
Comptroller Gould delivered prepared remarks.

See: Remarks of Jonathan V. Gould, Comptroller of the Currency, Financial Literacy and Education Commission, February 6, 2026

Kyle Hauptman, Chairman, NCUA
Chairman Hauptman delivered prepared remarks.

See: Chairman Hauptman's Remarks for FLEC Public Meeting | NCUA

Lori Chavez-DeRemer, Secretary, DOL
Secretary Chavez-DeRemer expressed DOL's support of Treasury's work on Trump Accounts. She said that DOL would collaborate with Treasury to issue guidance addressing Employee Retirement Income Security Act (ERISA) considerations, including guidance to employers on how to structure contributions to Trump Accounts.

Frank Cassidy, Principal Deputy Assistant Secretary for Housing, HUD
Mr. Cassidy stated that Trump Accounts promote early wealth-building and long-term financial independence. He said that account structure features such as limited early withdrawals and the use of funds for milestones such as education or first-time home purchase reinforce long-term planning and financial literacy.

Mr. Cassidy noted that early investing can make homeownership more attainable and offered the example of a child born in 2026 receiving a $1,000 initial contribution into a Trump account and making modest annual contributions. He said the child could accumulate approximately $50,000 by age 27 and would be able to use the funds for a down payment on a home.

Mr. Cassidy expressed HUD's support of Treasury's outreach and education efforts around Trump Accounts. He said that HUD could leverage its network of 1,500 housing counseling agencies and 4,000 certified counselors to deliver trusted financial education as Trump Accounts are implemented.

Frank Bisignano, Commissioner, Social Security Administration and Chief Executive Officer, IRS
Mr. Bisignano stated that the FLEC's vision of sustained financial well-being aligns with the Administration's goal of improving American's financial future. He stated that Trump Accounts

represent a pro-family initiative intended to support working families trying to give a financial head start to their children.

Mr. Bisignano noted that while Trump Accounts are structured as a type of individual retirement account, they differ from traditional IRAs. He said that contributions may be made throughout the years before the child turns 18 and he noted that these contributions would not be treated as income to the child in the year they were made. He noted that accounts may receive contributions from multiple sources, including family members, friends, charities, and employers of a child's parents. He highlighted that qualifying children may also receive a one-time $1,000 contribution from the federal pilot program.

Mr. Bisignano noted that the IRS, in coordination with Treasury, had developed IRS Form 4547 as well as guidance for opening Trump Accounts. He highlighted strong early participation in the program and he said that one million forms had been filed during the opening week of tax filing season. He noted that accounts may be opened for any eligible child under age 18, not just newborns. He concluded by saying that the IRS would continue to work with tax filing partners to ensure a seamless enrollment process and to encourage eligible families to participate.

Luke Pettit, Acting Under Secretary for Domestic Finance, Treasury, and Moderator stated that Matt Garber, Deputy Assistant Secretary for Fiscal Operations and Policy at Treasury, would provide an overview of the implementation of Trump Accounts.

Mr. Garber discussed the FLEC's role in coordinating federal, state, local, private-sector, and nonprofit partners in implementing Trump Accounts. He noted three focus areas for his remarks: the work completed to date, expectations through July 4, 2026, the date when individuals may begin making contributions to Trump Accounts, and expectations following this date.

Mr. Garber said that Treasury had transitioned from program design to operational execution, developing systems to support a seamless experience for Americans. He stated that Treasury worked with the financial services sector and other stakeholders to incorporate best practices into the program's technological and operational design, as well as investment options and consumer education, to ensure a positive user experience. He noted that this included creating a seamless election process for tax filers and streamlining reporting requirements and mechanisms to facilitate qualified general contributions by states and nonprofit organizations.

Mr. Garber said that drawing on lessons learned from the implementation of the economic assistance programs implemented during the pandemic, among other programs, Treasury emphasized accessibility, multiple participation pathways, and proactive communication, particularly for non-filers and underserved populations. He highlighted Form 4547 as an example, noting that most taxpayers would be able to open an account by checking a box when filing their taxes, without additional administrative burden.

Mr. Garber noted that Treasury and the IRS issued a plain-language notice in December with information on how to establish an account, eligible investments, distributions, and employer contributions. He said that Trumpaccounts.gov was launched as a centralized and authoritative source of information.

Mr. Garber noted that outreach efforts through July 4th would focus on ensuring families understand how to open an account using IRS Form 4547 and he said that enrollment using paper forms would also be available. He said that all children under age 18 are eligible for an account.

Mr. Garber said that after tax filing season, families would receive instructions on how to access their accounts and would have access to financial education resources aligned with best practices and national standards established by agencies and groups advising on the effort. He noted that after July 4th, the program would move into its operational phase and he said that families would be able to contribute and receive qualified contributions from states, nonprofits, and employers. He noted that families would then be able to watch their investments grow, continue to engage with educational content, and build long-term financial security through sustained participation.

Mr. Garber said that the program is designed to be accessible, scalable, and durable. He discussed the importance of continued coordination with state and local government, private-sector, and nonprofit partners during implementation.

Luke Pettit, Acting Under Secretary for Domestic Finance, Treasury, and Moderator stated that the next panel would focus on Trump Accounts outreach and youth financial education opportunities and would be moderated by Gerri Walsh, President of the FINRA Investor Education Foundation.

Panel Discussion on "Trump Accounts Outreach and Youth Financial Education Opportunities." Moderated by: Gerri Walsh, President, FINRA Investor Education Foundation and Senior Vice President, Investor Education, FINRA

Panelists:

- Steven Johnson, Kansas Treasurer and Chair, College Savings Plans Network, National Association of State Treasurers
- Chris Caltabiano, Chief Program Officer, Council for Economic Education
- John Moses, Acting Director, Office of Investor Education and Assistance, SEC
- Melanie Mortimer, President, SIFMA Foundation

Ms. Walsh discussed the recently released National Financial Capability Study, a research study conducted every three years by the FINRA Foundation. She reported that the study captures Americans' financial knowledge, attitudes, and beliefs. She said that the 2024 study found that 36 percent of U.S. adults have no investment account and only 34 percent have a non-retirement investment account. She stated that ownership of brokerage accounts among ages 18–34 declined from 32 percent in 2021 to 26 percent in 2024 and she noted that financial literacy remains low, with 46 percent of respondents answering at least four of seven basic concept questions correctly.

Ms. Walsh discussed the importance of financial education and early investment experience in building financial capability and noted that participation in financial education at school or work is associated with a 14-percent-point increase in correct responses to financial literacy questions. She concluded by stressing the importance of connecting actionable and timely education to accessible financial products.

Mr. Johnson described his experience advancing financial literacy and participation in savings programs like the 529 accounts, ABLE Savings Plans, and the unclaimed property program at the state level. He cited challenges related to awareness, complexity, and inertia, and he stated that catalysts, such as the $1,000 incentive offered by Trump Accounts, and high uptake, can improve program engagement. He discussed the importance of using tools to clearly demonstrate concepts like compound interest and simplifying processes and information to increase program access. He discussed the importance of sustained outreach and collaborating with trusted partners to help individuals take action. He referenced Kansas's "Born to Invest Act", which is currently before the Senate, and directs the state Treasurer's office to coordinate with Kansas Office of Vital Statistics to share information with new parents about available savings options, including Trump Accounts and 529 accounts.

Mr. Caltabiano noted the Council for Economic Education's (CEE) mission to bring personal finance knowledge and skills to young people across the country, so they can make better financial decisions. He said that CEE carries out its mission through content development, teacher training, student programs, and advocating for more and better personal finance. He stated that FinEd 50, which was founded by CEE and Visa with the support of a multi-organization coalition, seeks state-level policy changes to require personal finance education for graduation. He said that mandates must be paired with implementation support for educators and state education systems to build a functioning ecosystem.

Mr. Caltabiano said that CEE would be releasing its survey of the states in the next month. He noted research findings indicating positive effects of personal finance courses on outcomes such as higher credit scores and lower loan default rates. He said that having that education enables individuals to use financial tools effectively.

Mr. Moses said that the SEC strives to be a trusted resource for current and future investors and highlighted the SEC's site Investor.gov as a repository of information for everyday investors. He outlined investor education priorities and identified barriers to participation related to information and infrastructure. He said that investors want more information to help them understand how investing fits into their overall financial life. He noted that decisions around account types, tax implications, investment selection, and contribution mechanics can be intimidating, and he said that program design can mitigate these concerns related to account infrastructure. He said that investing is often underemphasized in financial education compared to debt management, “what we owe,” and budgeting, “what we earn.” Mr. Moses advocated for positioning investing as “what we own,” a pathway to long-term financial prosperity.

Mr. Moses highlighted that early understanding of compound growth is key to leveraging young people’s time horizon. He described account infrastructure features that can build user confidence, including long-term orientation, time-appropriate diversified options, tax advantages, dollar-cost averaging, and low fees. He concluded by saying that improving information-sharing alongside supportive account infrastructure can increase the likelihood of positive long-term outcomes for families.

Ms. Mortimer described SIFMA Foundation’s evidence-based approach to investor education through experiential learning. She explained that the Stock Market Game is a curriculum-based investing simulation that allows participants to manage a virtual portfolio over a multi-month period, invest in real securities and respond to real market conditions, without risking real dollars. She stated that independent research shows that participants in the stock market game demonstrate higher financial literacy, stronger math performance, and improved understanding of risk and long-term decision-making compared to their peers that don’t participate in the game. She said that pairing access to investment accounts with financial education reduces misunderstanding, short-term speculation, and “set-it-and-forget-it” behavior. She stated that simulation-based learning provided by the Stock Market Game builds investor discipline, supports parents with limited investing experience, normalizes learning across households, and reduces a “lottery-ticket” mentality.

Ms. Mortimer said that experiential learning complements public investment policy. She said that pairing capital from Trump Accounts with capability-building through the Stock Market Game turns account balances into durable financial capacity. She noted that the program operates in approximately 20,000 schools and community settings nationwide and invited participants to observe classrooms in action.

Ms. Mortimer concluded by stating that real world experience together with simulated education can be a powerful mix for building competence.

Mr. Moses stated that Trump Accounts can make investing tangible for millions of students and families. He said the power of time and compound growth in building long-term financial prosperity and encouraged families to use tools such as the compound growth calculator on Investor.gov to understand these dynamics.

Mr. Johnson stressed the importance of sustaining outreach momentum beyond the initial implementation phase. He discussed the importance of leveraging state-level partnerships, including schools, CPAs, and others, to maintain engagement. He also noted the importance of ensuring that partners understand enrollment steps. He said that students can serve as effective ambassadors and he underscored the need to cultivate those relationships.

Mr. Caltabiano stated that Trump Accounts are a powerful financial tool. He stated that integrating education with accounts would help young people understand motivations and long-term goals. He concluded by saying that pairing tools with education would maximize opportunity for young people in this country.

Mr. Pettit thanked the speakers and panelists and noted the importance of coordinated outreach to ensure families understand the possibilities of Trump Accounts and enrollment steps. He directed participants to Trumpaccounts.gov as the official website for this initiative and the best source of information for the public.

Mr. Pettit announced that Treasury issued a Request for Information on the National Strategy for Financial Literacy, including recommendations for leveraging investment vehicles such as Trump Accounts. He encouraged participants to raise awareness about the opportunity for public input by sharing the RFI broadly with their networks. He then concluded the meeting.

Conclusion
Mr. Pettit adjourned the meeting at approximately 11:18 AM.