



NEWS

For Release on March 6, 2008

Contact: Roberta Wong Murray

(415) 399-8220

Roberta.wong@bankofthewest.com

Treasury Secretary Henry M. Paulson, Jr. Addresses Town Hall Meeting On Financial Education

*Treasurer Cabral, California members of President's Advisory Council
On Financial Literacy join Paulson in Oakland*

Oakland, Calif. – (March 6, 2008) – Treasury Secretary Henry M. Paulson, Jr. today reiterated the key role that financial education plays in impacting the health of the nation's economy. Paulson addressed more than 150 people at a town hall meeting sponsored by non profit organization Operation HOPE at the Bank of the West – Fruitvale HOPE Center in Oakland.

Joining the treasury secretary were U.S. Treasurer Anna Escobedo Cabral, as well as the California members of President Bush's recently established Advisory Council on Financial Literacy: Charles Schwab, President's Council chairman, and founder, chairman and CEO of Charles Schwab Corp.; John Hope Bryant, President's Council vice chairman, and founder, chairman and CEO of Operation HOPE; and Don J. McGrath, President's Council member, Chairman and CEO of BancWest Corp.

“Financial education empowers everyone to become better, more informed consumers, especially in today's complex economy,” said McGrath, who also serves as chairman, Bank of the West and HOPE national board member. “Helping consumers understand mortgages, credit cards, retirement plans and other financial services is an opportunity for the nation's banks to improve the economic health of individuals through the prescription of financial literacy.”

Bank of the West and Operation HOPE – Partners in Financial Education

Since 2000, San Francisco-based Bank of the West and Operation HOPE, Inc. have partnered with the aim of providing financial education and services to underserved, urban markets. This partnership has grown substantially over time and has focused on the establishment of a HOPE center in Oakland, and on the development of the “Banking on Our Future” in-school financial literacy program in the Bay Area, Los Angeles, Portland, and Denver markets.

(more)

Financial Education Town Hall Mtg.

Pg. 2

The Fruitvale HOPE Center in Oakland is a working ‘one stop’ model location combining a traditional Bank of the West branch with an Operation HOPE financial counseling center. The center provides personalized service and focused attention aimed at creating community stakeholders by converting renters into home owners and dreamers into viable business owners, increasing net worth, and improving the economic quality of life for individuals and families.

Bank of the West has provided \$2.6 million in grants and in-kind services to Operation HOPE since 2000. In addition, dozens of Bank of the West bankers have been trained as teaching volunteers and have introduced youngsters to the concepts of credit and investment, and to the virtues of saving.

About Bank of the West’s Community Support: Bank of the West is committed to supporting nonprofit organizations to help improve the social and economic health of the areas it serves. As a result of Bank of the West's growth into new states and markets in 2005, the bank increased its community support plan through 2015 to provide \$75 billion in loans, investments, contributions and services to lower income individuals and small businesses, companies in lower-income areas and community-based organizations throughout the bank's markets.

About Bank of the West: Founded in 1874 and headquartered in San Francisco, \$61.8 billion-asset Bank of the West is the second-largest commercial bank based in California. Bank of the West offers a full range of business, trust, international and personal banking services. The bank currently operates more than 700 commercial and retail banking locations in 19 Western and Midwestern states. See www.bankofthewest.com.

###