
NEWS

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Don McGrath Appointed to President's Advisory Council on Financial Literacy

Newly-established council charged with enhancing financial literacy among Americans

Washington, D.C. – (January 23, 2008) – At a White House press conference Tuesday, Don J. McGrath, Chairman and CEO of BancWest Corporation and Chairman of Bank of the West, was appointed by President Bush to serve on the newly-established President's Advisory Council on Financial Literacy.

The primary goal of the Council – established by an executive order signed earlier in the day by the President – is to promote and enhance financial understanding among Americans.

"I'm honored to be appointed to the President's Advisory Council on Financial Literacy," said McGrath, a long-time proponent and supporter of promoting financial education and services to the underserved. "We all have a stake in equipping people from all walks of life with a better understanding about personal finance."

President Bush, in announcing his establishment of the Council, remarked, "We want people to understand basic financial concepts, and how credit cards work and how credit scores affect you, how you can benefit from a savings account or bank account. That's what we want. And this group of citizens has taken the lead, and I really thank them."

McGrath was joined by a diverse group of individuals also appointed to the 19-member bi-partisan Council, with backgrounds covering a range of financial services and financial education sectors. Charles Schwab, Chairman and CEO of Charles Schwab, was named chairman of the President's Council and John Bryant, Founder and Chairman of Operation HOPE, was named vice chairman.

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About Bank of the West: Founded in 1874, \$59.5 billion-asset Bank of the West (www.bankofthewest.com) offers a full range of business, corporate, personal, trust and international banking services and currently operates more than 700 locations and commercial banking offices in 19 Western and Midwestern states. Holding company BancWest Corporation, which also owns First Hawaiian Bank, is a subsidiary of BNP Paribas, a global financial institution. Present in 85 countries with nearly 140,000 employees, BNP Paribas is one of the top 10 banks in the world by market valuation.

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