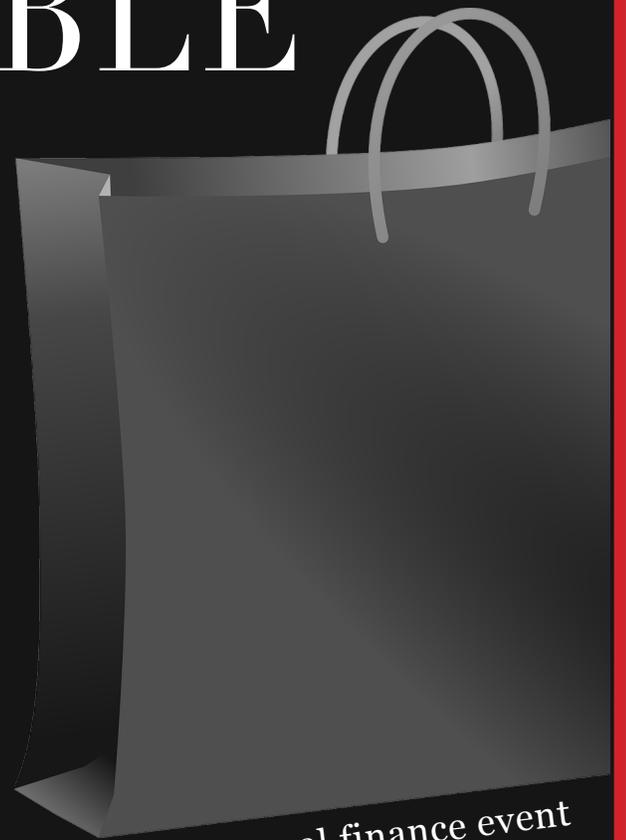


FASHIONABLE FINANCES

Saturday, March 24, 2018

Mission Dolores Park

**19th and Dolores Streets,
San Francisco, C.A., 94114**



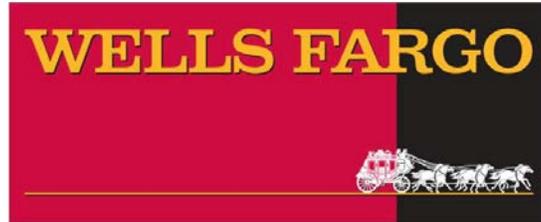
*A personal finance event
dedicated to increasing
financial literacy among
high school girls*

Presented by:

WELLS FARGO



**OPERATION
HOPE**



420 Montgomery Street
San Francisco, CA 94104
1 (800) 869-3557 | <https://www.wellsfargo.com>

FOR MORE INFORMATION, CONTACT:

Cheyenne Wood, vice president of communications
Phone: 570-772-3269
Email: crwood@syr.edu

FOR IMMEDIATE RELEASE

**WELLS FARGO TO HOST FINANCIAL EDUCATION EVENT FOR YOUTH
WITH OPERATION HOPE**

SAN FRANCISCO, Nov. 8, 2017 – Wells Fargo announced its partnership with Operation HOPE to help teach high school girls the importance of personal finances. A financial education event called Fashionable Finances will be held in Mission Dolores Park, 19th and Dolores St., San Francisco, C.A., 94114 on Saturday March 24, 2018, and feature a variety of monetary lessons, along with a pop-up thrift store.

The event will focus on helping young women make smart financial decisions. Wells Fargo and Operation HOPE will jointly sponsor four different informational sessions at the event. Attendees will be able to learn about opening checking and savings accounts, taking out student loans, budgeting and building credit. The sessions will be taught by business professionals from Wells Fargo and Operation HOPE. After each lesson, a \$5 gift certificate will be given for the pop-up thrift store.

Sophia Amoruso, founder of the online vintage clothing retailer Nasty Gal, will be partnering with Wells Fargo and Operation HOPE to encourage shopping on a budget. With the support of Wells Fargo, Amoruso will fill the thrift store with used, trendy clothes. She will be giving tips in the store to help the young women look fashionable without breaking their budgets. As a California native, Amoruso can help the girls understand the importance of making smart financial decisions in an expensive state.

“We are so excited to have Sophia joining us for Fashionable Finances. As a young female entrepreneur, she can help these high school girls understand the importance of making smart decisions while they are young. She understands the struggle of making choices that will affect them for years to come,” said John Hope Bryant, CEO and founder of Operation HOPE.

(more)

Fashionable Finances will begin at noon on March 24. The first information session will be on opening a checking and savings account. It will be followed by a student loan seminar at 1 p.m., budgeting basics at 2 p.m., and building credit at 3 p.m. The thrift store will be open until 5 p.m. to allow time for questions and shopping. Students can attend as many sessions as they want and can register online at wellsfargo.com/fashionablefinances. The event is free with a high school email address.

The event will take place in Dolores Mission Park, which is housed in the Mission District, a primarily Hispanic community of San Francisco. This gives Wells Fargo and Operation HOPE the opportunity to reach a community that is often overlooked in financial education. San Francisco is also home to Wells Fargo's headquarters, allowing the corporation to make a positive difference in its community.

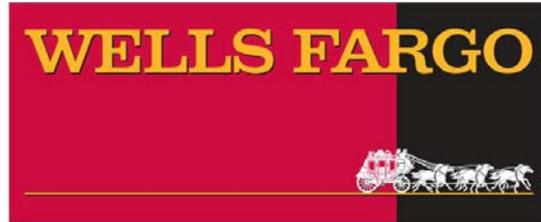
"The youth are our future, and many of them are not taught about basic money skills. We wanted to plan an event with Operation HOPE that will not only be fun but a great learning opportunity. Wells Fargo could not be more excited to share our knowledge and services with our community," said Senior Executive Vice President of Community Banking Mary T. Mack.

For more information on the event, visit www.wellsfargo.com/community or www.operationhope.com/fashionablefinances.

We want to satisfy our customers' financial needs and help them succeed financially. – Wells Fargo

The mission of Operation HOPE, Inc. (HOPE) is silver rights empowerment, making free enterprise work for everyone. We accomplish this through our work on the ground as the nonprofit private banker for the working poor, the underserved and struggling middle class. We achieve our mission by being the best-in-class provider of financial literacy empowerment for youth, financial capability for communities, and ultimately, financial dignity for all. – Operation HOPE

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MEDIA ALERT

FOR IMMEDIATE RELEASE

WELLS FARGO TO HOST EVENT EDUCATING YOUTH ON PERSONAL FINANCES

SAN FRANCISCO, March 22, 2018 – Wells Fargo will be partnering with Operation Hope to expand financial education through Fashionable Finances, an event for high school girls in San Francisco. Sessions about opening checking and savings accounts, taking out student loans, budgeting and building credit, along with a pop-up thrift store will be held in Dolores Mission Park on Sat. March 24.

What: financial information sessions and a pop-up thrift store for high school girls organized by Wells Fargo and Operation Hope to expand financial literacy and the importance of smart shopping

Who: Sophia Amoruso, businesswoman
Mary T. Mack, senior executive vice president of community banking, Wells Fargo
John Hope Bryant, CEO and founder, Operation Hope
Cheyenne Wood, vice president of communications

When: Saturday, March 24, 2018, from noon to 5 p.m.

Where: Dolores Mission Park, in the Mission District of San Francisco

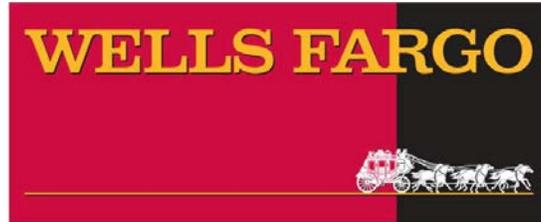
RSVP to Cheyenne Wood at crwood@syr.edu or 570-772-3269 by March 22, 2018.

(more)

We want to satisfy our customers' financial needs and help them succeed financially. – Wells Fargo

The mission of Operation HOPE, Inc. (HOPE) is silver rights empowerment, making free enterprise work for everyone. We accomplish this through our work on the ground as the nonprofit private banker for the working poor, the underserved and struggling middle class. We achieve our mission by being the best-in-class provider of financial literacy empowerment for youth, financial capability for communities, and ultimately, financial dignity for all. – Operation Hope

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Phone: 570-772-3269

Email: crwood@syr.edu

Fact Sheet: *Fashionable Finances*
November 2017



Wells Fargo

- Founded in San Francisco to serve the west coast in 1852
- Provides services in banking, loans, insurance, investments and wealth management
- Has expanded to include personal, small business and commercial banking
- Rebuilt after and survived the 20th century disasters including the San Francisco earthquake and fire and the Great Depression
- Expanded through the Midwest and East Coast in the 1990s
- Currently the third largest bank in the United States
- CEO: Timothy Sloan



Operation HOPE

- Founded in Los Angeles in 1992 as a direct result of the Rodney King Riots
- Nonprofit organization that strives to promote financial education and economic empowerment in underserved communities globally
- Has segments for natural disaster recovery, at risk youth, entrepreneurship and small business development
- Government relations and public policy sector advised President Barack Obama on financial stability
- Has expanded to 300 U.S. cities and around the world since its founding
- CEO and founder: John Hope Bryant

(more)

Financial Literacy and the Youth

- Financial literacy is the ability to make calculated and informed monetary decisions and are unique to each person's financial situation.
- Increasing globalization of financial markets and variety of complex loan types are increasing the need for financial literacy.
(<http://www.investopedia.com/articles/investing/100615/why-financial-literacy-and-education-so-important.asp>)
- 15 year olds in the U.S. placed 12 out of 18 countries on an international financial literacy exam. (<https://www.cnbc.com/2014/07/08/teen-financial-literacy-test-country-with-most-money-smarts-not-the-us.html>)
- Students from higher-income families score better on financial literacy exams than those who are not. (<https://www.cnbc.com/2014/07/08/teen-financial-literacy-test-country-with-most-money-smarts-not-the-us.html>)
- Seventeen U.S. states require high school students to take a personal finance course, but they are often not funded.
(<https://www.usatoday.com/story/money/personalfinance/2014/04/08/financial-literacy-college-students/7296185/>)
- White students have more financial knowledge compared to non-white students. Eighty-four percent of white students know what a credit score is, compared to 75 percent of Hispanic students.
(https://www.usbank.com/dam/images/newsroom/news/2017_US_Bank_Student_Financial_Literacy_Study.pdf)

Fashionable Finances

- Will be held on Saturday March 24, 2018, at 19th and Dolores Streets in Mission Dolores Park in San Francisco
- Wells Fargo and Operation HOPE have partnered to promote financial literacy
- Information sessions on opening checking and savings accounts, taking out student loans, budgeting and building credit will be given
- The event will run from noon to 5 p.m.
- Coupons worth \$5 will be given after each lesson and can be redeemed at the pop-up thrift store
- Businesswoman and entrepreneur Sophia Amoruso will be in attendance to encourage shopping on a budget
- High school girls can register for free at wellsfargo.com/fashionablefinances

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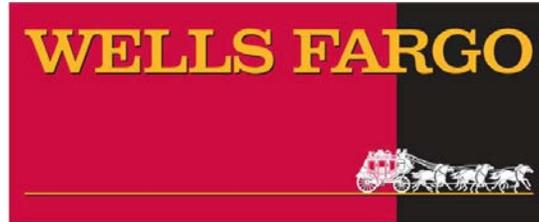
John Hope Bryant
Founder, CEO

John Hope Bryant is the founder, chairman, and CEO of Operation HOPE. He is an entrepreneur and philanthropist, focusing his efforts on financial independence in underserved communities. Bryant grew up in South Central Los Angeles, and Compton, California. He was homeless for six months of his youth. Fashionable Finances will allow Bryant to return to Northern California and teach personal finance skills to high school girls.

Bryant is also an economist, best-selling author, and businessman. He has several companies, including Bryant Group Ventures and Bryant Group Real Estate. His business experience allowed him to found Operation HOPE and influence national policy. He served as chairman of the Subcommittee on the Underserved and Community Empowerment under President Barack Obama. In 2008, Bryant inspired President George W. Bush to sign an executive order to promote financial literacy. He has also worked with former Mayor of Los Angeles Tom Bradley to create the City of Los Angeles Loan Fund.

Bryant attended Santa Monica High School and Los Angeles City College. He founded Operation HOPE following the 1992 Los Angeles riots. In 1994, Time magazine named him One of America's 50 Most Promising Leaders of the Future. In 2016, American Banker Magazine called him Innovator of the Year. His business and philanthropic experience has earned him top recognition and awards. Bryant currently lives in Atlanta with his wife, Natasha Bryant.

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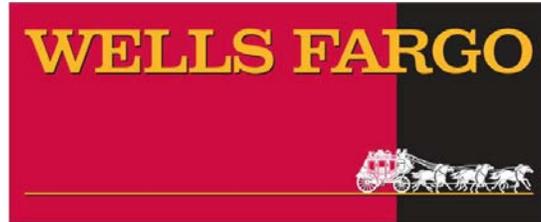
Mary T. Mack
Senior Vice President of Community Banking

Mary T. Mack is currently the senior vice president of community banking at Wells Fargo. Her position allows her to serve three million small business owners. Not only does she serve small businesses, but she also works in affluent and mass market banking. Fashionable Finances will allow Mack to reach out to high school girls and encourage them take their finances into their own hands at a young age. She represents a successful and hardworking woman in business.

Mack has worked for Wells Fargo since in 1994 and has worked in brokerage, banking, advising and finance. She has held a variety of leadership positions in her time with Wells Fargo. Prior to her current position, Mack was the president of Wells Fargo Advisors, LLC.

In 2016 Mack was named one of the 50 Most Influential Women in Business by Fortune Magazine. She currently serves on Davidson College's board of trustees, where she attended college for international political economy in North Carolina. She also serves of the executive committee for the United Way of the Central Carolinas and is a founder of the Foundation for Fort Mill Schools. Mack is very involved in education and youth advancement in North Carolina.

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BACKGROUNDER: *FASHIONABLE FINANCES*
November 2017

Wells Fargo

Wells Fargo is a San Francisco-based bank that offers personal, small business and commercial banking. Today Wells Fargo is the third largest bank by market capitalization in the United States and also functions internationally. Wells Fargo reaches all sectors of finance by including services in banking, loans, insurance, investments and wealth management.

Wells Fargo, originally, Wells, Fargo & Co., was founded by Henry Wells and William Fargo. It was formed in 1852 in San Francisco to serve the west coast during the gold rush. The company, originally just one bank, focused its work primarily on improving communications and transportation throughout the west and increasing connections with the east coast. It was not known for banking but rather its overland stagecoach line. It was the first national express shipping company.

Wells Fargo began focusing on banking after the U.S. government took the shipping network in 1918 to help with World War I. The bank continued growing following disasters of the 20th century. It was forced to rebuild its primary location following the San Francisco earthquake and fires. It also had to survive the Great Depression, which destroyed many businesses.

Through acquisitions and mergers, Wells Fargo has expanded across the United States and internationally since the 1990s. Wells Fargo and Company, based in San Francisco, and Northwest Corporation, based in Minneapolis, merged in 1998 to create Wells Fargo in its current state. Today's Wells Fargo functions are results from the 1998 merger. The company remained headquartered in San Francisco but now reaches a global market.

(more)

Wells Fargo is one of The Big Four banks in the U.S. since its expansion in the 1990s. To serve its over 7 million customers, Wells Fargo now has 8,700 retail branches across 35 countries. Its growth allows it to serve the needs of both individuals and businesses around the world.

Tim Sloan is the current CEO and president of Wells Fargo. Sloan worked for Wells Fargo for over 30 years before becoming president in 2015. He has worked in various segments of the bank, including commercial real estate, finance, corporate banking and insurance.

Wells Fargo continues to grow its services both nationally and internationally. Its variety of banking services allows it to meet the needs of an array of customers, from individuals taking out loans, to managing the finances of a large corporation. With its headquarters in San Francisco, Wells Fargo can contribute to its own community through Fashionable Finances.

We want to satisfy our customers' financial needs and help them succeed financially. – Wells Fargo

Operation HOPE

Operation HOPE is a United States-based nonprofit organization focused on financial empowerment and education. It strives to better the lives and teach financial independence in underserved communities. The organization focuses on youth education, personal finances and economic recovery.

As a direct result of the Rodney King Riots of 1992 in Los Angeles, Operation HOPE was founded by John Hope Bryant. Bryant is an entrepreneur and businessman working to better less fortunate communities as a result of his own struggles while growing up in south-central Los Angeles and Compton, California. Bryant's business skills allowed him to found the organization, which was the first social investment nonprofit in the U.S.

Since its founding in 1992, Operation HOPE has expanded to 300 U.S. cities, South Africa, Morocco, Saudi Arabia and the United Arab Emirates. There are now six major divisions within the organization, each focusing on a different aspect of financial empowerment. They include segments focusing on at risk youth, entrepreneurship, improving credit scores, natural disaster recovery, global financial independence and public policy. Banking on our Future, the division focused on reaching at risk youth to help them break the cycle of poverty, will be the primary segment working on Fashionable Finances.

Operation HOPE has also influenced education policy through its governmental outreach efforts. The organization has worked on President Barack Obama's President's Advisory Council on Financial Capability. Working in conjunction with the government has allowed Operation HOPE's goals to expand into public financial policy.

(more)

Operation HOPE continues to grow in the ways in which it empowers underserved communities. Its efforts in financial education allow it to help those in poverty to acquire knowledge and work towards financial independence.

The mission of Operation HOPE, Inc. (HOPE) is silver rights empowerment, making free enterprise work for everyone. We accomplish this through our work on the ground as the nonprofit private banker for the working poor, the underserved and struggling middle class. We achieve our mission by being the best-in-class provider of financial literacy empowerment for youth, financial capability for communities, and ultimately, financial dignity for all. – Operation Hope

Financial Literacy and the Youth

Financial literacy is the ability to make calculated and informed monetary decisions that are unique to each person's financial situation. It is important for all people to understand how to manage, invest, save, and spend their income to ensure long-term financial security and well-being. However, as people's situations, including income, debts, and cost of living, varies, their plan of action regarding their money must also be individualized. Financial education gives people the skills needed to make informed decisions about their own lives.

Debt is one of the results of a limited financial education. As of September 2017, over 38 percent of households in the United States have some kind of debt according to ValuePenguin.com. The average household owes \$9,600 in credit card debt according to CreditCards.com. Credit card debt is increasingly growing among Americans as a result of limited knowledge about the interest they accrue and the damage they can cause.

Increasing debt, whether it be credit card, homeowners, or student loan, can be combatted with education. Informed decisions are essential for financial security. Seventeen U.S. states require students to take a personal finance course to graduate, said an article entitled "Financial literacy education has a lasting impact" on USA Today online. However, many of these mandates go unfunded, leaving little incentive to teach the course, especially in public schools that are already on a limited budget. As a result of the restricted education resources, 15 year olds in the U.S. placed 12 out of 18 countries on an international financial literacy exam according to oecd.org study. Students in the U.S. are behind other leading nations in financial knowledge, yet policy does not incorporate more education to combat this statistic.

Even within the U.S. there are discrepancies among students on personal finance knowledge. According to cnbc.com, students from higher-income families score better on financial literacy exams than those who are not. These students have role models who manage money and understand different financial options. Lower-income students are not as often given the opportunity to learn the basics at home. Race is also a factor in financial literacy. White students have more financial knowledge compared to non-white students. Eighty-four percent of white students know what a credit score is, compared to 75 percent of Hispanic students according to usbank.com.

(more)

Increasing globalization of financial markets and variety of complex loan types are increasing the need for financial literacy. The United States is already behind in financial education. As the economy becomes more interconnected and complex, it is important for individuals to increase their knowledge to be financially independent and secure.

Fashionable Finances

Wells Fargo and Operation HOPE are partnering to host the event Fashionable Finances, which will encourage financial education among youth. Fashionable Finances will promote financial literacy and the importance of making smart financial decisions to high school girls. At the event, they will be able to learn important personal finance skills that are often excluded from public school curriculum. There will be four different sessions, each on a different topic of basic money management. The topics taught will be on opening checking and savings accounts, taking out student loans, budgeting and building credit.

In addition to the information sessions, there will be a pop-up thrift store to encourage shopping on a budget. This will be filled with used but trendy items to show the students in attendance that they do not need to break their budgets to look fashionable. After each information session, a \$5 coupon will be given that can be redeemed in the thrift store.

Fashionable Finances will be held on Saturday, March 24, 2018, at 19th and Dolores Streets in Mission Dolores Park in San Francisco. The first information session on opening a checking and savings account will begin at noon. That session will be followed by lessons on student loans at 1 p.m., budgeting at 2 p.m., and building credit at 3 p.m. The pop-up thrift store will remain open until 5 p.m.

Businesswoman and entrepreneur Sophia Amoruso will be in attendance to encourage the students to shop on a budget. Amoruso founded the vintage clothing website Nasty Gal. Originally, she bought vintage clothes in thrift stores, repaired them and then sold them online. Her business later became the web retailer Nasty Gal, which was then bought by Boohoo, another online fashion retailer. Amoruso's former business model proves to the students that it is possible to be fashionable on a limited budget. She has also written books and produced the show "Girl Boss," which chronicles her business.

Wells Fargo and Operation HOPE will jointly teach the financial seminars at Fashionable Finances. Wells Fargo is headquartered in San Francisco and will have the opportunity to give back to local students. Operation HOPE is dedicated to expanding financial independence through education to underserved communities.

Registration is free for girls in the San Francisco area at wellsfargo.com/fashionablefinances with a high school email address.

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For more information on the event, visit www.wellsfargo.com/community or www.operationhope.com/fashionablefinances.

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FINANCIAL ILLITERACY

The United States is significantly behind other leading nations in personal finance education among high school students

Financial literacy is the ability to make calculated and informed monetary decisions and are unique to each person's situation

15 year olds in the United States placed **12** out of **18** countries on an international financial literacy exam

17 U.S. states require high school students to take a personal finance course to graduate

84% of white students know what a credit score is, compared to **75%** of Hispanic students

Work Cited

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Backgrounder: <https://www.cnbc.com/2015/04/02/financial-literacy-not-just-a-problem-for-students.html>; <https://www.cnbc.com/2014/07/08/teen-financial-literacy-test-country-with-most-money-smarts-not-the-us.html>; http://www.washingtonpost.com/sf/brand-connect/wp/2017/10/16/usbank/the-importance-of-financial-literacy-for-a-secure-future/?utm_term=.89c91962e4b6;
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<https://www.operationhope.org/officeofchairman>; <http://www.oecd.org/finance/financial->

[education/PISA2012FrameworkLiteracy.pdf](#); <http://www.businessinsider.com/most-influential-women-in-the-world-2014-5#27-sophia-amoruso-4>

Bio (John Hope Bryant): <https://www.operationhope.org/officeofchairman>;
<https://www.linkedin.com/in/johnhopebryant/>

Bio (Mary T. Mack): <https://www.wellsfargo.com/about/corporate/governance/mack/>;
<https://www.bloomberg.com/research/stocks/private/person.asp?personId=28910247&privcapId=292891>; <https://www.bizjournals.com/bizwomen/news/profiles-strategies/2015/02/reflections-from-wells-fargo-advisors-mary-mack.html?page=all>

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