



## Operation HOPE and E\*TRADE FINANCIAL Issue Economic Empowerment Challenge to Private Sector

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Harlem, New York, October 3, 2007 - Celebrating "HOPE in Harlem" at the official grand opening of the eighth Operation HOPE Banking Center, Operation HOPE and E\*TRADE FINANCIAL Corporation today issued a challenge to corporate America to join their campaign to eradicate poverty by providing economic empowerment to low-income Americans. Using its five-year partnership of delivering measurable contributions to under-served communities as a model, Operation HOPE and E\*TRADE aspire to recruit 1,000 of America's leading private sector brands that will:

- Fund \$1 billion in low-income homeownership loans
- Educate 5 million children online and in the classroom on financial literacy
- Field 25,000 HOPE Corps volunteers to teach basic money management principles

"Operation HOPE is calling on corporate America to step up and help eradicate poverty in the United States," said HOPE Founder & CEO John Hope Bryant. "Whether it's Anacostia, Harlem or Los Angeles, our mission to eradicate poverty and make the free market system accessible has become a reality. 1,000 new low-income homeowners, 40,000 financially educated adults, and over 500,000 financial transactions completed prove you can do well by doing good."

E\*TRADE FINANCIAL's 10-year, \$10 million commitment to Operation HOPE has helped to improve the lives of individuals in under-served communities by increasing financial literacy, banking the unbanked and delivering the American dream of homeownership to individuals. The measurable results of this partnership include:

- Fulfilling the dream of homeownership for 750 Americans, approving \$325 million in loans and provisioning \$520,000 in matching grants for aspiring homeowners in inner city neighborhoods like Anacostia, Harlem and Los Angeles.
- Delivering more than 2,800 employee volunteers to act as banker teachers in the Banking on our Future program to educate more than 250,000 kids in 715 school districts.
- Assisting 133 families with rebuilding efforts through a \$560,000 grant to bridge the homeowner insurance gaps through HOPE Coalition America.

"Financial literacy is critically important for all American's who strive to build a solid financial foundation, whether saving money, paying bills, building credit or buying a home. Our partnership with Operation HOPE is about providing access to and education about financial products and services, delivering on the promise of financial independence," said Arlen Gelbard, Chief Administrative Officer and General Counsel, E\*TRADE FINANCIAL. "The facts are incontrovertible - Operation HOPE delivers on its promise of economic empowerment in measurable ways. We challenge America's business leaders, especially those at banks, financial institutions and insurance companies, to join us as we work to expand wealth creation opportunities for residents of under-served communities nationwide."

For individuals or corporations interested in making a meaningful difference, giving a hand up to fellow citizens, contact Stacy Sanchez at (213) 891-2900, or visit [www.operationhope.org](http://www.operationhope.org).

### About Operation Hope

Operation HOPE, Inc. (HOPE) is America's leading nonprofit social investment banking and financial literacy empowerment organization. Through several global initiatives and its three principal programs: Banking on Our Future (teaching school children about money), HOPE Coalition America (financial emergency preparedness and disaster relief), and Walk-In HOPE Centers (loans, bill pay, computer literacy, understanding banking principles) Operation HOPE is leading the "silver rights" movement towards making free enterprise and capitalism relevant to all underserved communities.

#### CONTACT:

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