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7/9/[97] 401(Kids)

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Linda B. Paris @ OVP
06/25/97 02:14:58 PM

Record Type: Record

To: Mark Hunker/WHO/EOP

cc: Jay.Rosenblum @ EY.com @ Inet
Subject: Public Private Partnership -- 401(kids)

Can we scheduled a meeting for Tuesday, July 1 for Maria Echaveste and Jeff Hirschberg, Vice Chairman, Ernst & Young? The topic of the meeting is 401(kids), which is a public private initiative to help kids in distressed communities learn math skills in the context of financial planning and promote good savings habits.

Jay Rosenblum, who will also attend a proposed meeting, is has been a driving force in this effort. He has worked to bring together the Elementary School Principals, the PTA/Save for America, Treasury's Savings Bond folks, US Dept. of Education and others to answer the President's call to action, issued during the June 7 release of Ed's Timmons study.

One of the reasons that a Tuesday, July 1 meeting would work for the Ernst and Young folks is that they have a meeting with Education on that day. This meeting will include Terry Peters, David Frank, and Riley's main speechwriter.

Linda B. Paris @ OVP
06/20/97 10:08:21 AM

Record Type: Record

To: Mark Hunker/WHO/EOP

cc:
Subject: 401(Kids)

Jay Rosenblum (327-6803) may call you to set up a meeting with Maria E. and his boss, Jeff Herschberg, head of Intergovernmental at Ernst & Young.

I have been working with Jay Rosenblum, E&Y, on a VP event to announce 401(Kids) -- a pilot project designed to promote good saving habits among kids in distressed communities by teaching investment strategies. The project is a collaborative effort between E&Y, the American Bankers Association, Save for America, the PTA,, hopefully Sony or another toy maker and possibly the Empowerment Zones. The plan involves a Web site; pro bono work by E&Y investment experts in schools in distressed communities; and possibly a computer game. The rollout date is roughly September in time for Ed's Back to School Initiative.

Given the business outreach done in your shop, I thought that it would help our project for Maria to meet with E&Y to discuss this policy. Please let me know if a meeting with Maria is out of the question. I can send you paper by Monday.

- The fastest growing "Big Six" professional services firm, Ernst & Young audits more of the *Fortune 500* corporations than any of its competitors. The firm also has one of the largest fee-only financial counseling practices in the country.

- Ernst & Young has offices across the country and is committed to becoming more involved in the communities it serves. *401(kids)* is part of this vision.

- *401(kids)* will provide financial education to children, especially the economically disadvantaged. *401(kids)* will employ a number of tactics to reach children, including: an Internet web-site with interactive educational games, in-school workshops, Big Brother/Sister initiatives, and PTA "Train the Trainer" sessions.

- Ernst & Young is launching *401(kids)* on a *pro bono* basis and will not seek payment for services or products in relation to this project.

- Initially, the program will be targeted to 6th-9th graders. Ernst & Young has targeted this age group in part because of the Third International Math & Science Study, which compared our 8th graders' math skills with those of students from around the world, and found our children's skills lacking.

- Ernst & Young will work with *Save for America*, a non-profit group that works with children in more than 5,000 schools nationwide. *Save for America* will work with banks to provide vehicles for savings, while *401(kids)* will supply the awareness and education necessary to motivate children to take advantage of savings opportunities. *Save for America* is already working with the National Association of Elementary School Principals.

- The program is in its infancy and Ernst & Young is looking to partner with other forward-looking organizations in the education marketplace, particularly companies with experience providing children's education over the Internet or software. Potential partners include Sylvan Learning Systems, Jostens, Crayola, Sega, Nintendo, Sony, and Microsoft.

- *401(kids)* compliments two of the Administration's most important goals: improving educational standards and increasing access to the Internet. *401(kids)* will provide children with math skills in the context of financial planning, and will ensure that when children log-on to the Internet there are educational tools available.

- Last week Ernst & Young met with Terry Peterson at the Department of Education. As a result of that meeting, Ernst & Young has committed to participating in this Fall's *America Goes Back to School* program, and will partner with the Department on its *Partnership for Family Involvement in Education* and *401(kids)* on an on-going basis.

- Ernst & Young is looking for the Administration's support and endorsement of *401(kids)*, specifically assistance in recruiting companies to help develop the program. The firm is also interested in participating in the upcoming White House Internet Summit.

Jay E. Rosenblum, Manager
East/Great Lakes Large Employee Group Services

Jay Rosenblum is a Manager in Ernst & Young's East/Great Lakes Large Employee Group Services practice. A lawyer, Jay joined the firm in 1996. From 1994 to 1996, Jay served in the United States Department of Labor as Special Assistant to the Assistant Secretary for Pension and Welfare Benefits -- the agency responsible for the administration of the federal law regulating private employer-provided pension and welfare plans. Jay's duties at the Department of Labor included monitoring the direction of the Pension and Welfare Benefits Administration's key policy initiatives and coordinating the Administration's national education campaign on savings and retirement planning. He also served as a Special Assistant to the Secretary of Labor in 1993, and as an Attorney-Advisor in the Office of Counsel to the President in 1996.

Since joining the firm, Jay has been involved in several employee financial education programs for large companies, including John Deere and Kimberly-Clark, and helped design, and administer a financial planning and education program for Monsanto Co. He has also appeared on national television and radio on personal finance and tax issues.

Jay graduated from Tufts University in 1988, and earned his JD with honors from the George Washington University National Law Center in 1993. After law school he spent a year clerking for the Honorable Judith W. Rogers of the United States Court of Appeals for the District of Columbia Circuit.

Jay lives with his wife and two year-old son in Bethesda, MD.

Education

BA, Tufts University (1988)
JD, The George Washington University National Law Center (1993)

Associations and Related Activities

American Bar Association
Association of Private Pension and Welfare Plans
District of Columbia Bar
Maryland State Bar
Profit Sharing/401(k) Council of America

D. Jeffrey Hirschberg

Effective October 1, 1994 Mr. Hirschberg was promoted to Vice Chairman of Ernst & Young LLP. He has previously held the positions of National Director of Government Relations, Special Counsel (Office of the Chairman), and Associate General Counsel for the firm; he is headquartered in Washington, DC.

A native of Oshkosh, Wisconsin, he received a B.S. degree from the University of Wisconsin and a J.D. degree from Marquette University Law School.

Before joining Ernst & Young, he was a partner in the Milwaukee law firm of White & Hirschboeck for several years and also with Squire, Sanders & Dempsey in Washington, DC.

Early in his career he was associated with the U.S. Department of Justice where he held such positions as Assistant U. S. Attorney; Deputy Chief, Special Litigation Section, Criminal Division; and Special Attorney to the Deputy Attorney General.

Jeff has authored numerous legal studies and has been a frequent lecturer at legal seminars. An active member of various Bar Associations, he also served as a member of the Civil Justice Reform Advisory Group of the U.S. District Court of DC.

Jeff currently serves as a member of the Board of the Hazelden Foundation. He is Ernst & Young's representative on the AICPA Federal Legislative Task Force. Jeff is also a Managing Trustee (Finance) of the Democratic National Committee, National Co-Chair of Clinton Gore Re-Elect, Vice Chairman of the National Jewish Democratic Council, a Director of the Center for Democracy, a member of the Democratic Leadership Council, and the Public Policy Institute's Roundtable and Board of Advisors.

Jeff has two daughters and resides in Bethesda, Maryland.

Jacqueline Hornstein, Ph.D.
Director, Personal Financial Counseling Marketing

Jackie is a member of the firm's National Tax Personal Financial Counseling Practice. Her responsibilities include the development and execution of state-of-art presentations, educational, and marketing materials. She is involved in writing, editing, and designing the materials that support the employee financial education aspect of the practice.

Jackie has ten years of experience in writing, editing, and designing client-ready documents and presentations in the areas of financial public relations and employee benefits. Her past assignments have included designing, writing, and facilitating presentation skills and writing training.

Jackie also has ten years of experience as an educator.

Jackie holds a B.A. in English from Alfred University, and an M.A. and Ph.D. in English from New York University.