

U.S. DEPARTMENT OF THE TREASURY

Press Center



Rosa G. Rios, Nominee for Treasurer of the United States Opening Statement as prepared for delivery before the U.S. Senate Committee on Finance

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Thank you Chairman Baucus, Ranking Member Grassley and members of the Senate Committee on Finance for the opportunity to be here today regarding my nomination as the Treasurer of the United States. I am both honored and eager to serve my country during one of the most critical economic milestones in its history, and I am grateful to President Obama and Secretary Geithner for their consideration.

I have had the pleasure of working with the Finance Committee staff, and I look forward to addressing your issues and interests not just here today but on an ongoing basis.

If I could just take a few minutes, I'd like to introduce my family members who have joined me today. First of all, my Mom, Guadalupe Rios, who courageously raised me and my eight brothers and sisters as a single parent and who today remains my pillar of strength. My husband and partner of 26 years, Joe Gumataotao, and my brother and best friend, Jaime Rios.

Finally, my two children, Joey and Brooke. Joey is 13 years old, a 4.0 student and a top athlete in baseball, and is on not one but two basketball teams while receiving the highest grades in his class in both honors social studies and honors algebra. He just finished the school year as the first seventh grader in the school district to be the number one ranked tennis player among all the grades of both middle schools. Brooke is 8 years old. She's a fine student who just finished third grade as a member of her student council, the top scorer on her basketball team and the only girl on the Little League team, skipping two levels and competing among boys some as much as three years older than her. In addition, she is a nationally-recognized competitive tap dancer. They are my primary inspirations and the reason why I believe we as a nation need to move in the right direction to solve not just today's financial crisis, but to build tomorrow's dreams.

I have been fortunate enough to build a career in both the private and public sectors working on community development issues that have been at the forefront of our current economic challenges. Previously, during my tenure in working with local governments, I have served as the Director of Economic Development and in Redevelopment departments and have worked directly with communities, businesses and citizens in the areas of business attraction and retention, job creation, workforce development and urban revitalization. Most recently, I had the distinct pleasure of serving on the Treasury/Federal Reserve Transition Team, and one of my key functions was to serve as the lead staff member for all external stakeholder outreach on behalf of the new Administration. I was able to hear first-hand from many different constituencies about their interests, concerns and recommendations and on the value of Treasury's and the Administration's role in incorporating that feedback into its policies, initiatives and programs.

I am an economic development practitioner; this is my passion and my calling, and I believe this experience has enabled me to understand and appreciate the importance of Financial Education and Financial Literacy as we move forward. Indeed times have changed and the bar of expectations has been raised in terms of resources that are both necessary and timely.

I am a firm believer in government serving as a facilitator not just to provide financial information but to identify the stakeholders and partners who can also design and provide tools during the planning and implementation process. Public/private partnerships are the key to our solutions, and with so much at stake, now more than ever both the inter-agency efforts and the bureaus/offices within Treasury must be much more strategic in the type of information that is disseminated and how resources are accessed. As an advisor to Secretary Geithner in these areas, should I be confirmed, I would work closely with the Office of Financial Education and Assistant Secretary Michael Barr to carry out the priorities of the Treasury Department and the Obama Administration.

In addition, I also look forward to working with the Bureau of Engraving and Printing and the U.S. Mint on behalf of the Secretary on matters relating to our currency and coinage.

Mr. Chairman, I am proud to return to my roots of public service and I will leverage my background and experience to work closely with my colleagues and constituencies and uphold the duties of the Office of the Treasurer.

Thank you. I am happy to answer your questions.

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