

U.S. Department of the Treasury Releases Inaugural National Strategy for Financial Inclusion



October 29, 2024

WASHINGTON – Today, the U.S. Department of the Treasury (Treasury) released the *National Strategy for Financial Inclusion in the United States*, which identifies objectives and recommendations for policymakers, industry, employers, and community organizations to advance consumer access to safe financial products and services and strengthen financial security. The Strategy was requested in 2023 by Congress and has been informed by Treasury's extensive research and engagement with experts, community leaders, industry representatives, and other federal agencies, including public input through a Request for Information.

“Access to financial products and services is essential to creating opportunity for all Americans,” said **Secretary of the Treasury Janet L. Yellen**. “For the first time, Treasury’s strategy provides a national roadmap to expand access to foundational financial tools like credit and investments that are key to building wealth. Implementing these recommendations will help more families build financial security and get ahead.”

“Today’s release marks the nation’s first ever strategy on financial inclusion and reflects the Vice President’s leadership on expanding access to capital, credit, and economic opportunity,” said **National Economic Advisor Lael Brainard**. “This financial inclusion roadmap marks a major step forward in charting a clear path to improving access to banking, credit, savings, and other financial products in underserved communities—to ensure every American has the financial tools to build wealth.”

The ability to participate in and benefit from the U.S. financial system is a foundation for financial security and wealth building. While the U.S. has a robust financial infrastructure, there are significant disparities in how different populations interact with and benefit from financial products and services. These disparities contribute to persistent economic inequities. Improving inclusion in the financial system is a critical part of fostering financial resilience and

creating opportunities for all communities to succeed. This Strategy is intended to promote an inclusive financial system that works to reduce rather than increase disparities.

Objectives and Key Recommendations of the Strategy include:

- Promote access to transaction accounts that meet consumer needs.
- Increase access to safe and affordable credit.
- Expand equitable access to savings and investments.
- Improve the inclusivity of financial products and services provided or backed by the government.
- Foster trust in the financial system by protecting consumers from illegal and predatory practices.

Treasury invites all stakeholders to engage with this Strategy, to innovate, and to collaborate in creating a more inclusive financial landscape.

[A fact sheet on the report and recommendations is available here.](#)

[The full report is available here](#) .

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