

CONSUMER FEDERATION OF AMERICA'S

Thirty-Ninth
Annual
Awards Dinner

June 17, 2009

PROGRAM

Stephen Brobeck.....Welcome
Executive Director
Consumer Federation of America

Janet S. DomenitzIntroductions
Executive Director, Massachusetts Public Interest
Research Group
President, Consumer Federation of America

The Honorable Sheila BairPhilip Hart Public
Service Award

Presented by
Senator Paul Sarbanes
1994 Philip Hart Public Service Award

James A. GuestEsther Peterson Consumer
President Service Award
Consumers Union

Presented by
Robert Krughoff
President
Center for the Study of Services
2000 Esther Peterson Consumer Service Award

Jean Chatzky.....Betty Furness Consumer
“Today” show Financial Editor Media Service Award
Author, *The Difference*

Presented by
Daniel Mica
President
CUNA and Affiliates

PHILIP HART PUBLIC SERVICE AWARD

SHEILA C. BAIR

Sheila Bair is the first financial services regulator to receive a CFA award. As a Treasury assistant secretary early this decade, she was one of the first public officials to express concern about predatory mortgage lending. Then, as a professor at the University of Massachusetts-Amherst from 2002 to 2006, she undertook important research on low-income banking barriers and opportunities and also wrote an innovative children's book, *Rock, Brock and the Savings Shock*, about the importance of saving money. But it was during the past three years as Chairman of the Federal Deposit Insurance Corporation that she has made especially significant contributions to the consumer and public interests. She has received greatest public recognition for her early awareness of the financial crisis and leadership to mitigate this crisis through bold and timely interventions to restore confidence in the system. During this period, she never lost sight of the painful impacts on homeowners, not only creating programs to prevent foreclosures but also urging other public officials to support the use of TARP money for this purpose. All the while, Bair undertook other initiatives to protect consumers, especially those with lower incomes. She oversaw the creation of an economic inclusion advisory committee, seminal research on small-dollar loan programs, and the creation of broad-based alliances in nine regional markets to bring underserved populations into the financial mainstream. At the same time, she sought to protect these and other consumers by ending bank enablement of high-cost lending, releasing authoritative data on bank overdraft and insufficient funds practices, and defending the Military Lending Act. Some have been surprised that an attorney who has worked for Senator Robert Dole, the New York Stock Exchange, and the last Bush administration could and would be such an effective champion of the financial welfare of ordinary persons. But Bair believes that she is simply supporting policies that promote such traditional values as prudent conduct and fair play in the financial services marketplace.

ESTHER PETERSON CONSUMER SERVICE AWARD

JAMES A. GUEST

For nearly three decades, Jim Guest has been a leader of Consumers Union, the world's largest and most influential nonprofit consumer group. From 1980 to 2001, he chaired the board of this organization; since then, he has led the group as president and CEO. In this latter period, CU's annual income has grown by three-quarters to nearly \$250 million, and the number of its subscribers to more than eight million. The more than three million households that subscribe to ConsumerReports.org website dwarf the number of paying subscribers to any other information website. Under Guest's leadership, CU has also expanded its information dissemination beyond its subscriber base through Consumer Reports TV, Consumer Reports Radio, and a free Spanish language website. However, Guest's most noteworthy accomplishment has been the expansion and transformation of the organizations's advocacy. Recruiting initially from its subscriber base, CU created a network of 800,000 online activists who are mobilized

by federal and state organizers to communicate with public policymakers on pressing consumer issues. Many of these issues relate to health care reform, a high priority of Guest. His first major initiative was a successful campaign to reduce hospital-acquired infections through required disclosures. More recently, he has led organization of PrescriptionforChange.org, a campaign to improve the safety, quality, accessibility and value of the health-care marketplace. This advocacy is backed up by related initiatives such as ConsumerReportsHealth.org and the Consumer Reports Health Ratings Center. Guest's education – Harvard Law School – and early career – legislative assistant to Senator Ted Kennedy, Vermont government official including banking and insurance commissioner, and leader of several nonprofits – prepared him well for his current position. His first job as paperboy to Colston Warne, first chair of CU's Board of Directors and consumer movement giant, may have foreshadowed it.

BETTY FURNESS CONSUMER MEDIA SERVICE AWARD

JEAN CHATZKY

For nearly two decades, Jean Chatzky has been of the nation's most visible and effective personal finance experts. Today, she regularly provides financial information and advice to millions of consumers through television, radio, newspapers, magazines, books, and the internet. Her great popularity largely reflects the fact that she communicates effectively to ordinary Americans, dispensing practical, hard-hitting advice about spending, borrowing, and saving money. After graduating from college, Chatzky learned the financial ropes working for *Working Woman* magazine, Wall Street firms, and *Forbes*. Her first personal finance writing was for the start-up publication, *Smart Money*, in 1992. Since then she has greatly expanded her multi-media reach to consumers. Today she is the financial editor for *NBC's Today*, a contributing editor for *More Magazine*, a columnist for *The New York Daily News*, a contributor to *The Oprah Winfrey Show*, daily show host on Oprah Radio, and author of six books. The latter are typically published in two to five editions and end up in close to, or more than, 1000 libraries worldwide. Her latest book, *The Difference*, is based on interviews with more than 5000 persons and addresses the important question of why some people face more financial challenges than others and what they can do about it. Chatzky practices what she preaches. She lives in a relatively modest house, utilizes skills learned at cooking school, and teaches her children about personal finances. She is highly deserving of CFA's Betty Furness Consumer Media Service Award.

MEMBERS OF THE AWARDS DINNER COMMITTEE

Katrinka Smith Sloan, *Chairman*
Larry Blanchard

Regene Mitchell
Charles E. Snyder