Bank On Illinois Commission Meeting Minutes

Date of Meeting: Wednesday, Sept. 3, 2025
Time: 10 a.m.
Location: Virtual Meeting
Online meeting access: Microsoft Teams

Commission members: Chasse Rehwinkel, Francisco Menchaca, Mike Lee, Paul Lopez, Treasurer Staci Mayall, Susana Soriano, Dianha Ortega-Ehreth, Treasurer Holly Kim, Sharice Bradford on behalf of Treasurer Melissa Conyears-Irvin.
Advisory Member: Andrea Ramirez-Justin.
Other attendees: Edward Regina, Tere Wang, Brent Adams, Henry Franks, Patrick Basler, Magdalena Marin, Sarah Monsma, Samantha Sharrod.
Staff: Bola Delano, Samantha Alonso, Ted Cox, Louisa Keefe, Cesar Orozco, Jessica Velez, Ernesto Martinez.

Call to Order/Roll Call:
Bola Delano called the meeting to order and welcomed everyone to the meeting. The roll call was conducted by Samantha Alonso, and Ted Cox took the minutes.

Review of Meeting Minutes 6/4/25
Bola Delano stated that participants should have received meeting minutes from June 4, 2025, BOI commission meeting. With no comments or amendments, the minutes were approved.

Bank On National Updates: Bola Delano
Bola Delano gave a brief overview of what was happening with Bank On/CFE at a national level. She highlighted the fact that the program in general focused on sustainable initiatives that integrated account opening into their various services. She mentioned that BOI has successful initiatives with a few state agencies already, such as Department of Human Services, (health service) Illinois Department of Employment Services (unemployment) and the Probation Service (focusing on returning citizens). She stated it has become evident that Transit agencies also present unique opportunities for account opening to pay for transportation. She highlighted two projects that were already implemented in Racine, Wisconsin and Monterrey, California. They have initiated a program where they can identify people who do not use accounts/contactless payments to pay for transportation. She emphasized that this new integration option will target a completely different group of people which may be of great benefit to the outreach efforts of BOI, as it enables the program to increase the number of accounts from a different perspective and use. She concluded by adding that public transportation is meant to make people's lives easier, and promoting financial empowerment is a long-term solution designed to improve people's lives and independence. Combining both efforts could be a win for the program.

Presentation: Patrick Basler, Chief Experience Officer, Great Lakes Credit Union
Patrick Basler gave a brief presentation on a new initiative that was being implemented by GLCU. He highlighted the need to expand efforts for opening accounts to the Fintech arena. He cited the success the Great Lakes Credit Union expects to have through their partnership with Cambio Elevate and its phone app. Cambio's core service uses technology to assist consumers in managing their accounts and negotiating debt. The partnership with GLCU will help increase the

number of Bank On accounts and the number of people they serve through a focused promotion that will also increase public awareness for Bank On. The Great Lakes project primarily focuses on clients with low and moderate incomes. To put it in perspective the Bank On program has the opportunity to target 113 million U.S. consumers with "poor credit," with credit scores ranging from 300-669, 44% of the population. These consumers face exponential costs as fees and penalties add up. This partnership can help Bank On account owners convert "subprime borrowers into creditworthy consumers."

Francisco Menchaca, of the Illinois Department of Financial and Professional Regulation, asked if the initiative will be accessible to undocumented workers with Individual Taxpayer Identification Numbers (ITINs). Basler confirmed that they were already working with people in that category.

Bola Delano concluded that this was a great initiative, and BOI was looking forward to working with GLCU. She added that BOI had started the process of compiling the various zip codes that do not have BOI accounts. She added that the data shows that 1/3 of Illinois postal zip codes do not have access to a Bank On Illinois account. This data will be mapped, and it will also assist this initiative and others to have a head start on targeting areas to implement new bank account and debt advice initiatives.

Subcommittee Updates:

Financial Products: - Andrea Ramirez-Justin, Vice President – Government/NFP Banking & Community Outreach, Old Plank Trail Bank
Andrea Ramirez-Justin stated that there are now 63 Bank On products, along with a growing number of inquiries from Illinois community banks. She called it "a strong testimonial" to the success Bank On Illinois is having. She applauded the staff outreach, which included the state fair and other local events.

Financial Empowerment: - Mike Lee, KCT Credit Union
Mike Lee informed the board that due to his recent retirement, he was resigning as a member of the Bank On Illinois Commission. He said it was a "bittersweet day". He recommended the work being done by the Commission and asked them to continue the great work. He concluded that it has been an honor and a joy to be a part of the Commission.

Predatory Lending and Research: - Paul Lopez, Vice President Community Development Manager, Old National Bank
Paul Lopez stated that part of the research outcomes of previous meetings highlighted the need for Bank On Illinois to be "promoted aggressively" in central and downstate Illinois. He suggested that it was essential that competitors in the financial field should continue to work together.

Outreach Updates: Samantha Alonso, IOC Program Manager
Samantha Alonso provided a summary of the various outreach efforts from staff. These included both State Fairs, in Springfield and Du Quoin, and other events such as back-to-school programs, health and job fair local events. She also informed members that the online BOI Heat Map is

currently being updated. Bola Delano informed members that the Bank On Illinois Annual Report would be released in October and this will have the most recent and updated data for Bank On Illinois. She also urged banks and credit unions to file their reports directly with the St Louis Federal Reserve Bank, as this will enable us to have accurate numbers for account openings.

Public Comment:
There were no public comments.

Next Meeting:
The next meeting is a virtual meeting on **Wednesday, Dec. 3, 2025, at 10 a.m.**

Adjournment:
The meeting adjourned at 10:44 a.m.