



**FOR IMMEDIATE RELEASE**

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**GOLDEN STATE BANK BEGINS COLLABORATION WITH FORMER FDIC CHAIR SHEILA BAIR FOR  
CHILDREN'S FINANCIAL LITERACY INITIATIVE**

Glendale, CA, March 25, 2024 – Golden State Bank (“us,” “we,” or “our;”), a wholly owned subsidiary of Golden State Bancorp (OTCQX: GSBX), is proud to announce the successful launch of its collaboration with former FDIC Chairwoman Sheila Bair as part of our commitment to promoting financial literacy within our communities. Over a two-day period, Ms. Bair engaged with students and faculty from two local elementary schools through a series of book readings from her renowned Money Tales children’s book series.

The initiative is focused on the educating and inspiring of young minds about financial literacy and responsibility, with Ms. Bair's presence and experiences serving as a catalyst for meaningful discussions on topics such as saving, responsible spending, investing, staying away from financial scams and other relevant topics that hopefully will prepare the audience for better managing their financial affairs throughout their lives.

During her visit, Ms. Bair captivated students and faculty alike, fostering an environment of curiosity and learning. The students' enthusiastic engagement and thought-provoking questions underscored the importance of promoting financial literacy from an early age. "It was a true honor to host Ms. Bair and witness the profound impact that she can have with everyone she is around," said Mercedes Herrera, President and CEO, at Golden State Bank. "Her expertise, career experiences and accomplishments, coupled with her humility and genuine passion for education, made these events a tremendous success."

Robert Setrakian, Chairman of the Board added “We are committed to serving our communities in any way that we can. Besides our efforts to serve our clients and their businesses and investments, we take pride in these types of initiatives. We are grateful to Ms. Bair for her willingness to give us her time and expertise in contributing to make this initiative a success. A true honor to have her amongst us and an inspiration to our entire team.”

As part of its ongoing commitment to community engagement, Golden State Bank remains steadfast in its mission to promote financial literacy and empower individuals to achieve financial well-being. For more information about Golden State Bank and its community initiatives, please visit our website at [www.GoldenStateBank.com](http://www.GoldenStateBank.com).

**About Sheila Bair**

Sheila Bair is a renowned economist and former Chairwoman of the Federal Deposit Insurance Corporation (FDIC), known for her leadership during the global financial crisis of 2007-2008. During her time at FDIC, Bair played a pivotal role in implementing various measures to stabilize the banking sector and protect depositors' funds. Her career includes roles at the U.S. Treasury Department, the NYSE, and Fannie Mae. She is also a recipient of the JFK Library's Profiles in Courage Award and was twice named by Forbes Magazine as the second most powerful woman in the world in 2008 and 2009. Sheila Bair is the author of the Money Tales children's book series, aimed at promoting financial literacy among youth.

**About Golden State Bancorp**

Golden State Bancorp is the holding company of Golden State Bank. Golden State Bank is a full-service bank, serving the business, commercial, and professional markets. Golden State Bancorp is registered with the Board of Governors of the Federal Reserve System as a bank holding company under the Bank Holding Company Act of 1956, as amended. Golden State Bank is an FDIC-insured, California-chartered commercial bank. The Bank meets the financial needs of its business clients with loans for working capital, equipment, owner-occupied and investment commercial real estate, and a full array of cash management services and deposit products for businesses and their owners. Golden State Bank meets its clients' needs through its head office and branch in Glendale and regional office and branch in Upland, California. For more information, please visit [www.goldenstatebank.com](http://www.goldenstatebank.com) and [www.goldenstatebancorp.com](http://www.goldenstatebancorp.com).