

NEWS RELEASE

JUNIOR ACHIEVEMENT AND CAPITAL ONE LAUNCH MOBILE FINANCIAL LITERACY PROGRAM

Pilot program is expected to teach 1,000 Virginia students critical financial literacy skills

Colorado Springs, Colo., June 14, 2006 – Today JA Worldwide™ (Junior Achievement) and Capital One announce a program to deliver essential financial education skills to at-risk middle grade students via two 53-foot semi-trucks which transform into a miniature city. This fall, at the mobile “Capital One/Junior Achievement Finance Park,” students in Fairfax and Henrico Counties, Va., assisted by their teachers and more than 200 trained Capital One volunteers, will experience through interactive simulations the challenges of making financial decisions while staying within a specified budget. In addition to supplying volunteers, a \$1 million grant from Capital One will underwrite the outfitting of the mobile unit, the revision of the existing “JA Finance Park” curriculum, and operating costs. “JA Finance Park,” a site-based program with eight U.S. locations, reached more than 12,500 students in the U.S. last year, but is not available in all areas. The mobile unit will enable this valuable curriculum to be taken to 1,000 Virginia students this fall teaching the basics of money management. The program is expected to expand to other previously under-served areas in 2007. “This program lets students be ‘adults for a day,’” said David S. Chernow, president and chief executive officer of JA Worldwide. “They learn how to be financially literate through invaluable experiential learning. Thanks to this incredibly generous gift from Capital One, more middle grades students will have first-hand experiences that will help them in all aspects of their lives, and help prepare them for the real world.” “‘Capital One/Junior Achievement Finance Park’ will spark the development of basic financial literacy skills. Capital One and JA Worldwide share the belief that the earlier students learn about money, the more successful they will be in the long run,” said Richard A. Woods, senior vice president of Capital One. “We hope that this program can give kids an experience that will last them a lifetime.” The program was developed by JA Worldwide and Capital One based on their shared conviction that strong financial skills are a crucial building block for future success. According to the Jump\$tart Coalition for Personal Financial Literacy’s biannual survey, of 5,775 high school seniors polled on their knowledge of financial literacy basics, the average score was 52.4 percent. While up marginally from the previous year, these findings still demonstrate there is much work to do to ensure that young people have the knowledge to competently manage their finances.

About Capital One

Headquartered in McLean, Virginia, Capital One Financial Corporation (www.capitalone.com) is a financial holding company, with more than 316 locations in Texas and Louisiana. Its principal subsidiaries, Capital One Bank, Capital One, F.S.B., Capital One Auto Finance, Inc., and Capital One, N.A., offer a broad spectrum of financial products and services to consumers, small businesses and commercial clients. Capital One's subsidiaries collectively had \$47.8 billion in deposits and \$103.9 billion in managed loans outstanding as of March 31, 2006. Capital One, a Fortune 500 company, trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 500 index.

About JA Worldwide™ (Junior Achievement)

JA Worldwide is the world's largest organization dedicated to educating young people about business, economics and entrepreneurship. Through a dedicated volunteer network, JA Worldwide provides in-school and after-school programs for students in grades K-12. JA Worldwide offers educational programs that focus on seven key content areas: business, citizenship, economics, entrepreneurship, ethics/character, financial literacy, and career development. Today, 142 offices reach approximately four million students in the United States, with more than three million students served by operations in 96 countries worldwide. For more information, visit www.ja.org.

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