



GE Money



For Immediate Release

EVERYDAYMONEY.ORG OFFERS SIMPLE, INDEPENDENT INFORMATION AND TOOLS ABOUT MONEY AND CREDIT

GE Money and One Economy's Beehive launch an easy-to-understand money education web site that simplifies complicated matters like credit reports and option-ARM mortgages

STAMFORD, Conn. — Nov. 9, 2006 — In an effort to educate consumers with need-to-know information about credit, budgeting, mortgages and protection against identity theft, Everyday Money (www.everydaymoney.org) launched today. Everyday Money is a consumer-friendly web site written in uncomplicated language. It contains dynamic, user-friendly interactive tools to help consumers learn about and improve their everyday interactions with money and finances.

Everyday Money's extensive content is organized into five topic areas: credit, budgeting, banking, home ownership and protection against fraud. The site covers many new credit and mortgage products – like store financing and complex mortgages – that have traditionally been overlooked in financial education. The site also contains easy-to-use interactive tools for budgeting, paying down credit card debt, understanding a credit card bill and selecting a mortgage. These tools allow consumers to simulate scenarios like the impact of paying late or bouncing a payment check on their credit card bill; or how mortgage payment levels might change over the life of an adjustable rate mortgage.

The tools go beyond any available on the web today. For example, the credit card tool is customizable to include six different fees and charges for cash advances, late payments, over limit fees and more. The mortgage tool addresses a variety of mortgage options including adjustable rate and 40-year mortgages, and allows users to include or remove annual property tax and insurance payments.

The topics covered throughout the site are practical and based on situations many consumers face. Examples include, "Tips and advice for people who won't save a month's worth of receipts" or "Costs of Homeownership."

Everyday Money is an online partnership between GE Money, the consumer lending unit of General Electric Company (NYSE:GE), and The Beehive, a non-profit, bilingual consumer web site from One Economy offering healthy living information for families.

"As part of our national focus on financial education, we've created a site and tools that will educate consumers and make them better users of financial products like credit and mortgages," said Mark W. Begor, president and CEO of GE Money - Americas.

“Everyday Money is a great resource for people to learn about credit, and even more importantly, how credit can help them achieve their dreams,” said Ben Hecht, president and COO of One Economy Corporation.

Everyday Money is part of a larger, global financial education initiative being undertaken by GE Money. Throughout the world, GE Money is educating consumers about money through a variety of efforts, including online sites. In the UK, Switzerland, Poland and Portugal, consumers can visit MoneyBasics web sites to learn about financial products and tools specific to those countries. Similar sites are expected to launch in multiple countries over the next year.

Everyday Money is currently available in English, with a Spanish version to be available by year-end.

About GE Money

With more than \$163 billion in assets, GE Money, a unit of General Electric Company, is a leading provider of credit services to consumers, retailers and auto dealers in 50 countries around the world. GE Money, based in Stamford, Conn., offers a range of financial products, including private label credit cards, personal loans, bank cards, auto loans and leases, mortgages, corporate travel and purchasing cards, debt consolidation and home equity loans, and credit insurance. More information can be found at www.gemoney.com.

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About The Beehive

The Beehive is the pride and joy of the [One Economy Corporation](http://www.one-economy.com). One Economy is a nonprofit organization based in Washington, D.C. One Economy created the Beehive to be the place to go for information and resources around the things that matter in your life: money, health, jobs, school and family.

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