



For Release
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**More than 300,000 Students Received the Gift of Reading from
Capital One & The Heart of America Foundation®**
Value of books more than \$3.5 million

Washington DC, June 20, 2006 – To get more books into the hands and homes of children at risk, Capital One and The Heart of America Foundation distributed 710,000 brand new, age appropriate books to more than 300,000 at-risk students over the past four years. The books, valuing more than \$3.5 million, were provided to students in time for summer break as well as to replenish empty school and home libraries across the country.

Each year, during the Capital One Literacy Celebration and corporate-wide book drive, thousands of Capital One associates volunteered hours reading, mentoring, and distributing books to students - averaging more than two books per associate. Capital One and The Heart of America Foundation have also created a circle of giving by encouraging young people across the country to lead their own book drive. Through this program more than 119,337 students engaged in collecting and distributing books to their peers without books.

The program was developed based on the shared belief that access to books is a determining factor for success later in life. Sixty-one percent of low-income families have no books at all in their homes for their children according to Jeff McQuillan, *The Literacy Crisis*, California State University. In addition, affluent schools across the country average 18 books per student in their libraries, while schools in low-income communities average is often less than one book per student.

“Without something to read, there is no hope children will learn to read. Without the ability to read, there is little hope children at risk can break the cycle of poverty and become fully productive citizens. Quite simply, children cannot read to learn until they learn to read,” Bill Halamandaris, chairman, The Heart of America Foundation.

"Capital One is proud to partner with the Heart of America Foundation to serve as mentors and to collect books for our most valuable community assets - our children. Reading is a critical skill and it is essential to help enrich and empower our children as they grow to become tomorrow's leaders and shape our future," said Eric Schweikert, managing vice president, Capital One.



“Capital One associates have made a tremendous effort this year to get books into the hands of children in need. Many of these students have no books at home and thanks to Capital One they will have books to read over the summer break!” Angela Halamandaris, president, The Heart of America Foundation.

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Available for interview:

- Angie Halamandaris, President of The Heart of America Foundation
- Eric Schweikert, Managing Vice President of Capital One

About The Heart of America Foundation®

The Heart of America Foundation is a national, nonsectarian, non-partisan, nonprofit, humanitarian organization. Founded in 1997, The Heart of America Foundation's® mission is to teach the values at the heart of America and to help people, particularly children, learn they help themselves when they help others. Our programs uniquely combine character education, literacy, and service learning for children. Our goal is to give children everywhere the tools they need to read, succeed and make a difference. For more information, visit www.heartofamerica.org

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.