



Youth Employment Success (YES) Briefing Packet

CFED, in partnership with the CFPB and MyPath, is excited to provide training and technical assistance to 25 municipalities on integrating financial capability services for youth employment programs. In partnership with MyPath, CFED will work with each municipality to create an individualized community plan and determine a customized integration strategy. We will provide trainings and materials to help you facilitate financial education, connect youth to financial products and services, and help youth pull and understand their free annual credit reports. We will also provide ongoing opportunities to connect, share best practices and troubleshoot challenges with participating cities.

This briefing packet includes:

- Background on CFED, CFPB, and MyPath
- List of participating municipalities
- Resource list with links to available tools
- Tentative Agenda's for October 1 & 2 Youth Employment & Financial Capability Convening (attached)
- Key Takeaways from August 13 meeting

Recommended reading (attached):

- Guidance to Encourage Financial Institutions' Youth Savings Programs and Address Related Frequently Asked Questions
- Increasing Youth Financial Capability: An Evaluation of the MyPath Savings Initiative
- More Than A Job: Lessons from the First Year of Enhancing Municipal Summer Youth Employment Programs through Financial Empowerment
- WIOA Youth Program Fact Sheet

About CFED

CFED empowers low- and moderate-income households to build and preserve assets by advancing policies and programs that help them achieve the American Dream, including buying a home, pursuing higher education, starting a business and saving for the future. As a leading source for data about household financial security and policy solutions, CFED understands what families need to succeed. We promote programs on the ground and invest in social enterprises that create pathways to financial security and opportunity for millions of people. Established in 1979 as the Corporation for Enterprise Development, CFED works nationally and internationally through its offices in Washington, DC; Durham, North Carolina; and San Francisco, California.

Visit our website: <http://www.cfed.org>

About CFPB

The Consumer Financial Protection Bureau (CFPB) is a 21st century agency that helps consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives. We work to:

- **Educate** – An informed consumer is the first line of defense against abusive practices.
- **Enforce** – We supervise banks, credit unions, and other financial companies, and we enforce federal consumer financial laws.
- **Study** – We gather and analyze available information to better understand consumers, financial services providers, and consumer financial markets.

Above all, this means ensuring that consumers get the information they need to make the financial decisions they believe are best for themselves and their families—that prices are clear up front, that risks are visible, and that nothing is buried in fine print. In a market that works, consumers should be able to make direct comparisons among products and no provider should be able to use unfair, deceptive, or abusive practices.

Visit our website: <http://www.consumerfinance.gov/>

About MyPath

MyPath (*formerly Mission SF Community Financial Center*) places low-income youth and young adults on a path to economic mobility by ensuring they have access to quality financial products, a working knowledge of the financial system, and a peer-based social support system that encourages personal goal-setting and accountability. When we do this, we position youth and young adults to achieve their full potential and seed upward mobility that will continue for generations to come.

Visit our website: <http://mypathus.org/>

Participating Municipalities

Municipality	Background
Mayor's Office <i>Boston, MA</i>	Boston Mayor Martin J. Walsh's office of Jobs and Community Services (JCS) has a mission to connect those seeking financial security and wealth generation with access to financial services. JCS is the lead agency for the Youth Financial Capability project, which collaborates with local nonprofit organizations to build and increase financial capability of low-income youth.
The WorkPlace <i>Bridgeport, CT</i>	For over 30 years, the WorkPlace's YouthWorks program has connected Connecticut in school and out-of-school youth to workforce development services. Youth involved in the program receive comprehensive counseling and guidance and follow-up for at least 12 months. Additionally, the WorkPlace convenes a Youth Council consisting of local and state agencies.
Central Mass Workforce Investment Board <i>Central Mass, MA</i>	The CMWIB serves the city of Worcester and 37 cities and towns in Central Massachusetts. The board collaborates with a wide range of community partners to provide assistance to low-income youth and improve employment outcomes for young adults.
Workforce Investment Board Kanawha County <i>Charleston, WV</i>	The WIB-KC serves low-income youth who have one or more barriers to employment or education. They partner with local businesses and non-profits to provide useful networks to job-seeking youth. The WIB-KC started integrating financial literacy into their programs after identifying a strong need for their clients to gain an understanding of the basic banking process.
City of Chattanooga – Department of Youth & Family Development <i>Chattanooga, TN</i>	YFD provides employment-training services for low-income youth ages 14-24 through a number of initiatives, including the Chattanooga Ambassador Program, Temp for Teens, and Community Youth Councils. These initiatives encourage teens to get involved with their communities along with developing essential skills for entering the workforce and managing money and savings.
Chicago Cook Workforce Partnership <i>Chicago, IL</i>	The Chicago Cook Workforce Partnership (the Partnership) is a collaboration between the City of Chicago and Cook County to create a comprehensive workforce development system designated to work with the business community and job seekers. The Partnership provides access to career resources, resume writing and interviewing skills workshops, career counseling, occupational training, and job placement service for adults and youth.
Detroit Employment Solutions Corporation <i>Detroit, MI</i>	DESC is a high performance non-profit workforce agency serving the city of Detroit, one of the most unbanked cities in America. It administers workforce services to over 1,400 low-income youth each year. In addition to its WIOA Youth Programs, DESC operates an Aspen Institute Opportunity Youth program for youth 16-24 years old who are not in school or working.

<p>City of Duluth Workforce Division <i>Duluth, MN</i></p>	<p>Duluth Workforce Development's Youth Employment Services (YES) programs has been providing year-round youth employment programming to economically disadvantaged and at-risk youth for decades. YES Duluth embeds a basic financial literacy component into their trainings, and seeks to complement that component with CFPB resources and support.</p>
<p>City of Durham Office of Economic and Workforce <i>Durham, NC</i></p>	<p>The City of Durham along with the Durham Workforce Development Board delivers several programs for low-income youth, serving almost 500 youth each year. These programs integrate financial training through financial simulations and a pre-employment workshop about paychecks, taxes, and the importance of saving.</p>
<p>City of East Point, City Manager's Office <i>East Point, GA</i></p>	<p>The City of East Point partners with the Fulton County WIB and the Youth Enrichment Services (YES) to provide workforce opportunities and encourage leadership and independent thinking to low-income and at-risk youth. YES currently provides online financial literacy to participating youth and hope to expand these services through partnerships with local organizations.</p>
<p>Indiana Department of Workforce Development <i>Indianapolis, IN</i></p>	<p>The Indiana DWD oversees the statewide Jobs for America's Graduates (JAG) program, which serves over 5,000 at-risk, low-income students. JAG is a career-readiness/college exploration programs that includes a financial literacy competition comprised of realistic financial scenarios, budget completion, and an interview. JAG comprises 118 programs and boasts a 90% graduation rate.</p>
<p>Mayor's Office <i>Kansas City, MO</i></p>	<p>Kansas City is dedicated to educating youth to promote fiscal responsibility and professional longevity. Kansas City offers many programs for Kansas City youth, such as Bright Future Summer Internships and Mayor's Nights, and hopes to build on these existing efforts.</p>
<p>City of Lansing – Office of Financial Empowerment <i>Lansing, MI</i></p>	<p>The City of Lansing is committed to providing financial education services to its residents, as evinced by its provision of financial counseling to over 2,000 adult clients through a mix of financial institutions, community organizations, and local government. The city also recently launched Lansing SAVE, which opens universal, automatic savings accounts for children entering kindergarten and includes a financial education curriculum in schools.</p>
<p>Economic and Workforce Development Department of Los Angeles, <i>Los Angeles, CA</i></p>	<p>The city of Los Angeles EWDD YouthSource System comprises 16 centers across the city that serve over 26,448 youth with a variety of services, including placing over 10,000 youth in employment annually. The city has provided financial literacy to summer youth participants since 2009, and hopes to build on these ongoing efforts</p>

<p>KentuckianaWorks <i>Louisville, KY</i></p>	<p>KentuckianaWorks is a local WIB that serves out-of-school and low-income youth. It offers services such as GED and credential attainment, educational funding, and employment and work readiness services. This program partners with local organizations to implement Bank On Louisville’s “Start Smart” financial education curriculum as part of the 5-week GED course work.</p>
<p>Greater Lowell Workforce Investment Board <i>Lowell, MA</i></p>	<p>The GLWIB partner with local schools, businesses, and non-profits to provide nearly 400 youth in summer and year-round employment programs. The GLWIB currently incorporates one hour of financial literacy into work-readiness curriculum and recognizes a need for supplementing those services in order to best serve low-income youth with barriers to employment.</p>
<p>Middlesex County Office of Workforce Development <i>Middlesex County, NJ</i></p>	<p>The Middlesex County Office of Workforce Development serves out-of-school at-risk youth through multi-sector partnerships and employment placement. This office additionally provides presentations and workshops for youth participants on fiscal responsibility and personal financial management.</p>
<p>Mayor’s Office <i>Nashville, TN</i></p>	<p>The Nashville Financial Empowerment Center provides free, professional one-on-one financial counseling to residents of Davidson County. Through their partnership with the Nashville Mayor’s Office, The NFEC plans to expand those services to youth program participants who fall into the most at-risk categories, such as homeless or aging-out of foster care populations.</p>
<p>Crater Regional Workforce Investment Group <i>Petersburg, VA</i></p>	<p>The Crater Regional Workforce Investment Group is a non-profit organization serving as the administrative entity for the Crater Regional WIB, serving nine jurisdictions in southern Virginia. They provide a year-round in-school youth workforce development program, and have partnered with a local Credit Union to develop a financial capability strategies for participants.</p>
<p>Philadelphia Youth Network <i>Philadelphia, PA</i></p>	<p>The Philadelphia Youth Network (PYN) is responsible for administering Philadelphia’s youth-related WIA/WIOA funding and activities, including year-round employment programs. Current programs promote the development of financial capability, fostering participants’ knowledge, skills, and access, and manage their financial resources effectively.</p>
<p>San Diego Workforce Partnership, <i>San Diego, CA</i></p>	<p>For 40 years, San Diego Workforce Partnership (SDWP) has brought government, private industry, and individual community members together to fund educational programs that prepare youth for fulfilling, meaningful jobs and give them the skills it takes to thrive at work. Each year, the SDWP serves over 2,000 youth with barriers to employment.</p>
<p>Mayor’s Office <i>San José, CA</i></p>	<p>The City of San José operates a local WIB (known as work2future) and the Mayor’s Gang Prevention Task Force, both of which work to integrate and deliver financial education to youth-employment program participants around the city. Through community partnerships, these programs expect to provide over 2,000 youth with the opportunity to increase their financial capacities.</p>

<p>Workforce Development Council of Seattle-King County <i>Seattle, WA</i></p>	<p>The WDC of Seattle-King County serves local youth who are disconnected from school and living wage work. The WDC currently provides a financial literacy program entitled the <i>Self-Sufficiency Calculator</i>. This interactive and online tool enables youth to learn what is needed to achieve and maintain self-sufficiency based on cost-of-living.</p>
<p>Union City Youth and Family Services Agency <i>Union City, CA</i></p>	<p>Union City Youth and Family Services is a Youth Violence Prevention and Intervention Program that provides support services such as counseling, case management, mentoring, and employment. Union City Youth and Family Services serves high risk youth through employment programs such as Highway to Work and Career Readiness, which helps youth obtain employment, enroll in post-secondary education, and improve literacy or numeracy skills.</p>
<p>The SkillSource Group <i>Vienna, VA</i></p>	<p>The SkillSource Group is the non-profit arm of the Northern Virginia WIB. In the past, SkillSource has partnered with local banks to assist young adults in opening checking accounts as part of its annual summer youth employment program. SkillSource aims to expand on its commitment to building financial capacity for youth through integration of further financial education programs for youth.</p>

Resource Guide

Building Financial Capability: A Planning Guide for Integrated Services

Developed for the Administration on Children & Families, the Planning Guide is an interactive guide for community-based organizations seeking to integrate financial capability services into existing programs (e.g. housing, job training, or Head Start). The interactive tools in the Guide walk organizations step-by-step through the process of creating an integration plan. Building Financial Capability is a practical resource for organizations providing financial capability services for the first time as well as those that want to improve or expand existing efforts.

CFED is excited to bring these practical, field-tested tools to more organizations, whether they are providing financial capability services for the first time or looking to expand or improve services. Released in April for Financial Capability Month, training in using the Planning Guide has been in high demand, and kudos for the publication are coming in from many of our funders and partners.

The interactive PDF may be viewed at: <http://www.acf.hhs.gov/programs/ocs/resource/afi-resource-guide-building-financial-capability>

Building Financial Capability in Youth Employment Programs

This report provides an overview of lessons learned during a 2013 roundtable that the CFPB Empowerment Office convened in collaboration with other federal agencies on the Financial Literacy and Education Commission (FLEC). The full article is available at

http://files.consumerfinance.gov/f/201408_cfpb_report_financial-capability-in-youth-employment-programs.pdf

Credit Reports and Scores

Understanding credit is a critical step toward building a strong financial future. As such, youth are encouraged to access their credit report annually. Free platforms online include Annual Credit Report, which allows you to pull your free credit report once per year from each of the major reporting agencies, available at <http://www.annualcreditreport.com> and Credit Karma, which provides your free credit score and information on credit building, available at <https://www.creditkarma.com/>

Department of Labor Youth Rules

The Department of Labor has an entire webpage dedicated to Youth Employment resources, including a Young Worker tool kit, easy law references, FAQs and a complaint hotline. Resources are available on their website at <http://www.youthrules.dol.gov/>

FAFSA

The Free Application for Federal Student Aid (FAFSA) is a form that can be prepared annually by current and prospective college students to determine their eligibility for student financial aid. Information on the types of aid, qualifying for aid, applications and loan management can be accessed through the U.S Department of Education's websites at <https://studentaid.ed.gov/sa/> and <https://fafsa.ed.gov/>

Foundations of Financial Well-Being: Insights into the Role of Executive Function, Financial Socialization, and Experience-Based Learning in Childhood and Youth

This article reviews literature from consumer science, developmental psychology, and allied fields to gain insight into moments during youthful development when interventions are likely to have greatest impact. Notably, they found novel approaches to financial education, such as focusing on improving executive function in young children and emphasizing financial attitude development through dual-generation financial modeling for school students and their parents. The full article is available at <http://onlinelibrary.wiley.com/doi/10.1111/joca.12068/abstract>

Money Smart for Young People

The FDIC's Money Smart for Young People series features four free age-appropriate curriculums that are designed to promote financial understanding in young people. Curriculums are available for various age ranges and can be incorporated into subjects such as English, Mathematics, and Social studies. The curriculum are available for download at:

https://fdicsurveys.co1.qualtrics.com/jfe/form/SV_eL1UZjl7ym4IKQJ

Your Money, Your Goals

Your Money, Your Goals is a toolkit designed to help front line staff and volunteers work with consumers to make the right spending decisions, order and fix credit reports, avoid tricks and traps while choosing financial products, keep track of income and bills, and decide they need a checking account and what is needed to open one. There are four versions of the toolkit designed to address different settings in which people or organizations work with consumers. Each version includes the toolkit in English or Spanish, training aids and follow-up resources. The toolkits are available for download at: <http://www.consumerfinance.gov/your-money-your-goals/>

Takeaways from Focused Conversation with Cities

August 13, 2015

Most Exciting Aspect of Your Work:

- Awareness and real value as consumers
- Access to financial products and services
- Level of interest from stakeholders

Where Do You Need the Most Support:

- How do you go in-depth in group orientations when it's not one on one?
- Need to understand the tools and resources available and if there's an opportunity for large-scale partnerships for all the pilot cities
- Identifying youth safe financial products and services which means that bankers recognize youth as consumers
- Sustain involvement of youth through short-term training – one idea is to waive fees while youth in a training program similar to colleges
- How do you engage parents? What's the conversation?
- Align across all youth programs using career pathways as the vehicle
- Building the capacity of youth system by training front-line staff
- Understanding credit scores – values and also how to increase credit scores
- Identify new tactics beyond PowerPoint for delivery of content
- Help youth make informed choices about predatory financial products like pay day loans and financial decision making for their future educational needs
- Understand fees associated with alternative financial services and products like check cashing services

What Issues Should We Tackle As A Larger Team:

- Not all other federal agencies have access to tools
- Similar process with HHS/HUD to get to other areas of need
- Natural evolution of habits/saturation

What Does Victory Look Like at the End of this Project:

- We have access to other federal agency resources from Education, HHS, HUD, etc.
- Social entrepreneurship and financial literacy are tied together
- More 1st time homebuyers
- Youth are saving for college
- Youth are saving for retirement
- Credit scores go up!
- Participation in direct deposit and personal savings increases
- Bring employers together to offer universal youth savings accounts