

Beyond CRA: Meaningful Collaborations between Financial Institutions and Workforce Entities

Federal Reserve Bank of New York
Friday, September 16
8:00am – 4:00pm

EVENT AGENDA

8:00am Registration and Continental Breakfast

8:30am Introduction

Tony Davis, Director of Community Engagement, Federal Reserve Bank of New York

8:35am Welcome Remarks

Jack Gutt, Executive Vice President, Federal Reserve Bank of New York

8:45am Lessons Learned & What's Next in WIOA

Sol Carbonell, Assistant Vice President, Federal Reserve Bank of Boston

Gerri Fiala, Deputy Assistant Secretary of US Department of Labor/ETA

The Federal Reserve Bank of Boston will provide an event summary of [Leveraging Financial Education to Improve the Impact of WIOA](#), the initial conference that discussed resources and strategies leading to a financially capable individual. Afterwards, the US Department of Labor Employment & Training Administration will briefly discuss the recently released rules to implement the Workforce Innovation & Opportunity Act and how a more integrated service delivery approach strengthens communities.

9:15am Reimagining Financial Inclusion for Greater Workforce Outcomes

Katy Davis, Vice President, Ideas42


This session will propose solutions for creating more progress in low-and moderate-income Americans' financial health, while meeting both consumer needs and provider bottom lines. Referencing key findings and data from the Ideas42 [Reimagining Financial Inclusion](#) paper, the speaker will also mention pernicious myths about LMI consumers and personal finance, which will provide attendees with a greater understanding of the clients they serve. Further, this talk will emphasize how financial institutions, researchers, advocates and regulators must work together to benefit LMI consumers—specifically by leveraging behavioral strategies.

10:00am Resources for Financial Institutions: Incorporating Financial Capability & Inclusion into Youth Employment Programs

Louisa Quittman, Director, Office of Financial Security, US Department of Treasury

In this session, a representative from the U.S. Treasury will speak about new resources from the Financial Literacy and Education Commission (FLEC) for financial institutions to engage with workforce development, especially on incorporating financial capability and inclusion into youth employment programs. The presentation will focus on how youth employment programs can help participants build financial capability and how banks and credit unions can contribute.

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10:30am

Creating Partnerships to Advance Impact

Tanya Ladha, Senior Manager, Center for Financial Services Innovation

Ann Solomon, Strategic Initiatives Manager, National Federation of Community Development Credit Unions

Organizational experience and growing research evidence has shown that integration of financial capability services with workforce development yields greater financial health and employment outcomes for clients and the value of this integration is now recognized in WIOA. But forging partnerships between financial institutions and nonprofit service providers is a complex undertaking. In this session, the National Federation of Community Development Credit Unions and the Center for Financial Services Innovation provide a framework for how to forge and maintain strong partnerships and share lessons learned from their [Partnerships for Financial Capability](#) implementation brief.

11:30am

Break/Lunch Service

12:00pm

Working Lunch: Collaborating with Financial Institutions

Financial Institution representatives will lead table discussions and answer questions collected from workforce practitioners.

1:00pm

Partnerships: A Key Ingredient of Per Scholas' Success

Kelly Richardson, Managing Director, Per Scholas

During this session, attendees will learn about a key ingredient to Per Scholas' success: partnerships. Per Scholas will present recent evaluation results showing increased earnings and overall well-being of trainees, and provide several case studies on partnerships with financial institutions that improved outcomes in support of its mission. Attendees will also learn about several strategies workforce entities can undertake to establish a partnership with their local financial institution, as well as best practices once those relationships are established.

1:30pm

Lessons of Collaboration from the Field

Moderator: Tim Martin, Director of State Systems, US Department of Labor/ETA

Heather Donovan, Young Adult Career Advisor, Career Center of Lowell

Kimberly Beaulieu, Financial Education Officer, Jeanne D'Arc Credit Union

Denise Smith, Youth Initiatives Program Manager, Eastern Maine Development Corp.

Kendra Speed, Assistant Vice President, Branch Manager at Bangor Savings Bank

This session will have teams from Lowell, Massachusetts and Bangor, Maine (a workforce entity and a financial institution partner) provide insight on the issues that led them to focus on partnerships to improve financial capability efforts in their communities. The session will provide an opportunity for the partners to explain the steps they took to develop a formal partnership and discuss challenges and successes they encountered along this journey. Attendees will also learn about a targeted effort in both communities to help out-of-school, disadvantaged youth begin to become financially capable adults. Attendees will learn key lessons about developing these

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relationships and the win-win nature of workforce development/financial institution partnerships!

2:40pm

Coffee Break

3:00pm

Facilitated Group Discussions

Attendees will have the opportunity to share experiences in collaborating with partner organizations to jointly improve workforce outcomes. Participants will share approaches and techniques critical to partnership development and discuss any technical assistance needs. Ideas captured from this session will be provided as a resource following the event to help inform the field.

3:45 pm

Emerging Themes

Jennifer Freeman, Program Director, Jobs for the Future

4:00pm

Next Steps & Concluding Remarks

Holly C. O'Brien, Regional Administrator, U.S. Department of Labor, ETA (Boston)

Adrian Franco, Director of Education, Federal Reserve Bank of New York