



**DOLLARWISE**  
MAYORS FOR FINANCIAL LITERACY

# INNOVATIONS IN FINANCIAL EDUCATION

2016 EDITION



ATLANTA      DENVER      LEXINGTON      PEMBROKE PINES      SEATTLE  
HATTIESBURG      LOUISVILLE      NEWPORT NEWS      PHILADELPHIA      SCHENECTADY



**THE UNITED STATES CONFERENCE OF MAYORS**  
COUNCIL ON METRO ECONOMIES AND THE NEW AMERICAN CITY

**Bank of America** 



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### **About The United States Conference of Mayors**

The U.S. Conference of Mayors is the official non-partisan organization of cities with populations of 30,000 or more. There are 1,407 such cities in the country today, and each city is represented in the Conference by its chief elected official, the mayor. Like us on Facebook at [facebook.com/usmayors](https://facebook.com/usmayors), or follow us on Twitter at [twitter.com/usmayors](https://twitter.com/usmayors).

### **About The DollarWise Campaign**

The DollarWise Campaign is the official financial education effort of The United States Conference of Mayors and its Council on Metro Economies and the New American City. Since 2004, hundreds of cities have participated in the DollarWise Campaign. DollarWise encourages mayors and city staff to address the growing need for financial literacy in our nation's cities. To assist cities in their efforts, the Mayors' National DollarWise Campaign works to build strong relationships with national organizations, including federal agencies, nonprofit groups, and corporations that offer technical support, curricula, and financial support. The Campaign also sponsors the DollarWise Innovation Grant and Summer Youth Campaign Grant programs, which offer cities the opportunity to win funding to enhance and expand creative and innovative financial literacy efforts.

The founding sponsor of the DollarWise Campaign is the Bank of America Charitable Foundation. For more information on the DollarWise Campaign, please visit [bedollarwise.org](https://bedollarwise.org) or contact DollarWise Manager James Kirby at [jkirby@usmayors.org](mailto:jkirby@usmayors.org).



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**DollarWise Innovation Grant recipients since 2004**

# Introduction

**Innovations in Financial Education is the annual publication that highlights the winners and finalists of the DollarWise Innovation Grants**

As finalists, these cities have among the best financial literacy programs in the nation. DollarWise invites mayors, their staff, and other interested parties to review the profiles of these cities' efforts to garner ideas and inspiration for their own financial education campaigns.

## **What is DollarWise?**

DollarWise supports the goals and objectives of the National Strategy for Financial Education 2011, released by the federal Financial Literacy and Education Commission in December 2010. The Campaign invites mayors and city staff to examine their communities' financial education needs; create an action plan; and forge strong relationships with financial institutions, faith-based groups, non-profits, local businesses, and others in the community to address this important issue. DollarWise offers support through its two grants programs, technical assistance, and collaboration with national organizations.

The United States Conference of Mayors asks every city to make a commitment to financial education, and to participate in DollarWise initiatives. Together, we are building a strong foundation for the future of our communities and their residents.

## **What are Innovation Grants?**

DollarWise Innovation Grants help to expand and develop some of the most innovative and effective financial education initiatives in the United States. For 2016, a \$15,000 DollarWise Innovation Grant was awarded to one city that integrated effective financial education training into its English as a Second Language programming, and one city that offered comprehensive financial education to residents in public housing. DollarWise Innovation Grants are awarded each year and are used by the recipient cities to enhance their programs. Applications are accepted each fall, and the awards are presented at The United States Conference of Mayors' Winter Meeting in Washington, D.C.







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# Atlanta

## Mayor's Office of Immigrant Affairs

A 2016 DollarWise Innovation Grant was awarded to the City of Atlanta to provide comprehensive financial education training to members of the city's immigrant community. Atlanta's Office of Immigrant Affairs will use the grant to provide financial education to students in ESL classes that will run from Monday-Thursday of each week. These classes will focus on key concepts that new residents encounter on a daily basis including: paying bills, utilizing checking and savings accounts, understanding credit, shopping for groceries, and more. The grant will help foster Atlanta's innovative programs within immigrant communities by embedding relevant and necessary financial literacy information into existing ESL classes.

### **Financial education - part of a broader vision**

The integration of financial education into ESL programming is part of a larger initiative to include immigrants in municipal government and city programs. The Mayor's Office of Immigrant Affairs plans to create a full scale My City Academy,

which helps new arrivals learn, understand, and fully participate in civic life. My City Academy is modeled after Welcoming Nashville's similar steps to incorporate financial education into all aspects of civic participation, and to develop on-going strategic partnerships.

### **New Americans on the rise**

Georgia has the second-largest rate of immigrant growth in the nation. Hispanic and Latino populations, for example, are estimated to open the largest number of small businesses in Georgia over the next 10 years, with other immigrant groups closely following suit. DollarWise funding will help allow the City of Atlanta to grow its economic base, by financially empowering this growing immigrant community. As Atlanta's new financial education classes continue, the city is confident that participants will promote the classes within their communities, and increase the number of students who take advantage of them overtime - positively effecting Atlanta's economy as a result.



Mayor  
Kasim Reed

## **A creative approach**

Atlanta's new ESL-financial literacy campaign is creative in its approach as it offers critical ESL-financial literacy while incorporating direct linkages between participants and other city agencies, private companies, and banks. This interaction is a step forward in building strong relationships between Atlanta's immigrant communities and Atlanta's leaders and institutions. This program fosters opportunities to connect, and encourages immigrant integration into the fabric of Atlanta's community.

While Atlanta's ESL/financial education classes are administered, city agencies and private companies have opted to supply key information and resources directly related to financial stability and decision-making. During the ESL/financial education classes, Welcoming Atlanta has arranged for a partnering bank representative to speak to students on the curriculum banking modules.

## **Mayoral involvement**

The City of Atlanta currently offers a variety of financial literacy services through its Atlanta Workforce Development Agency (AWDA) and Invest Atlanta. AWDA has a financial service program as part of the city's employment and career services and work-readiness training. The Mayor's Office of Immigrant Affairs, in the implementation of the ESL-financial literacy Campaign, will work with AWDA to integrate similar financial literacy so that program graduates can be guided to AWDA programming and services when appropriate. AWDA will also be invited to speak to students about their comprehensive programs and services. Invest Atlanta offers an extensive home-buyer education course where graduates can apply for Atlanta home-buyer incentive programs and low-interest loans after course completion. Invest Atlanta also offers seminars and coaching for small business owners before they can apply for small business loans. The Mayor's Office will work with Invest Atlanta to educate financial literacy-ESL class participants on how to access all Invest Atlanta

services.

With Mayor Reed's strong support, the Women's Entrepreneurship Initiative, WEI, was recently launched. WEI offers a 20-week small business incubator program open to all women wanting to open a business in the city. The city boasts multiple strong educational and business-related programs available to immigrants - this Campaign will provide information and opportunities to teach immigrants about these valuable resources.

## **Additional partners**

The Welcoming Atlanta Advisory Committee supports the City of Atlanta and the Mayor's Office of Immigrant Affairs in its deep commitment to the inclusion of immigrants and refugees into civic life. This Advisory Committee is comprised of diverse leaders from the public, private, and nonprofit sectors and works in tandem with the city to ensure a holistic community-wide approach to immigrant inclusion, with financial literacy as a primary focus. This committee, along with other partnering city agencies, fully understands the critical importance of access to comprehensive and effective financial education, particularly to immigrant communities.

Board member organizations that provide expertise and support on ESL and financial literacy matters for the Mayor's Office include: BB&T Bank, the Metro Atlanta- and the Latin American Chambers of Commerce, the Georgia Hispanic- and the German American Chambers of Commerce, Invest Atlanta, and the Atlanta Public School Board. All of the Mayor's Office campaigns are guided, supported, and enhanced by its advisory board, which meets on a quarterly basis. In addition, the Mayor's Office of Immigrant Affairs is a member of a refugee and immigrant housing coalition, working to bridge the financial knowledge gap required to obtain sustainable housing and a better overall quality of life for residents.



# Atlanta by the numbers.



## ATLANTA'S GROWTH FROM 2010-2012



**22%** foreign-born  
**>1%** native-born

**4.5%** native-born vs.

**6.6%** foreign-born entrepreneurs



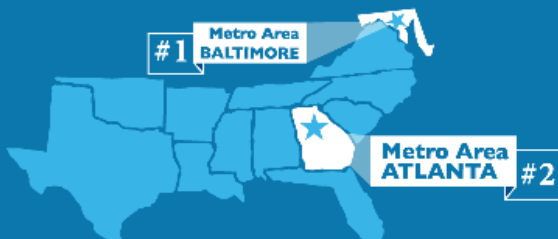
## 33,358

[or, 8%]

# of foreign-born Atlantans in 2012



**one out of five** children live in bilingual or non-English households



**TOP REGIONAL FOREIGN-BORN POPULATION GROWTH, 2000-2010**

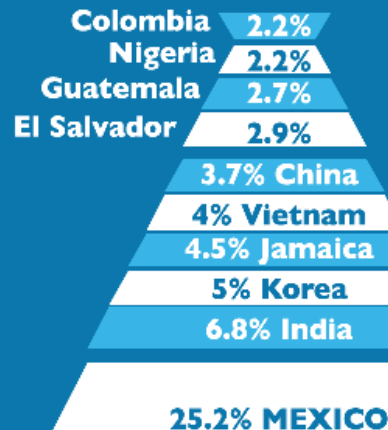
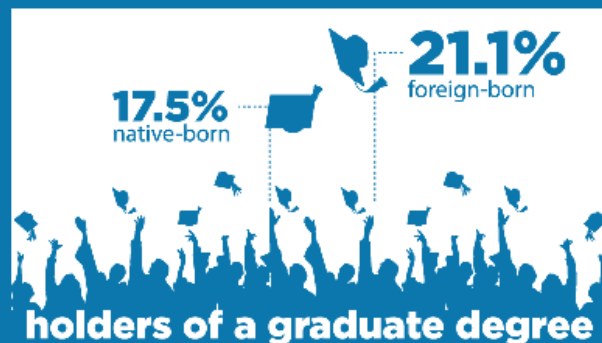
Georgia immigrant businesses generate

## \$2.9 Billion

each year (12%) of



## BUSINESS REVENUE



**TOP 10 COUNTRIES OF ORIGIN**  
(of foreign-born in metro Atlanta)



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# Schenectady

## Municipal Housing Authority



Mayor  
Gary McCarthy

*"Helping families establish the financial skills toward fiscal stability plays a key role in creating a strong community and improving quality of life. We thank The U.S. Conference of Mayors and Bank of America for their support of our initiatives to improve financial literacy."*  
- Mayor Gary McCarthy

The City of Schenectady has been awarded a 2016 DollarWise Innovation Grant to incorporate financial education into its assisted housing initiative. The Schenectady Municipal Housing Authority's (SMHA) Family Self-Sufficiency (FSS) Program is currently the principal assisted housing financial education resource for families residing in the city's federally subsidized housing. The head of each participating family completes a FSS Contract of Participation that specifies the rights and responsibilities of the family and SMHA. Key components include a 5-year FSS contract that specifies goals and services for each family.

Family members must fulfill all requirements in order to obtain full benefits. These requirements specify that each family must comply with the lease, that all family members become independent of welfare assistance, and that the head of the family seek and maintain suitable employment.

The FSS program has fifteen different community partners that currently assist ninety-two assisted housing families on the path toward a subsidy-free future, and a rent incentive in the form of an escrow account that grows as families' earnings increase. Current program families have achieved \$91,500 in savings that are held in escrow. The funds are restricted for uses such as college tuition, a vehicle purchase for transportation to work, security and rent for a market rate apartment, or a down payment for a home purchase.

An FSS Program Coordinator is employed to perform outreach to participants in Schenectady's assisted housing program via direct contact, newsletters, and partner agencies. The current financial education initiative offers a six-week, online financial improvement program through the State Employees Federal Credit Union, and the opportunity to participate in continuing education through the Schenectady City School District.



*Schenectady Mayor Gary McCarthy discusses his City's Family Self Sufficiency Program at a press conference*

### **FSS success**

The FSS program has many success stories to speak of. Recently, a participant earned her Bachelor of Arts degree, secured a full-time job with a living wage, and saved \$9,100 in an FSS escrow account. Another participant recently secured a full-time job and has saved over \$13,000 in a FSS escrow account. Both participants are poised to be completely free from assisted housing subsidies in the near future.

### **Measuring program effectiveness**

The effectiveness of the FSS program is evaluated using management questions developed for the program that are based on the Carter-Richmond Methodology, and projected

numerical goals and objectives that are developed annually. FSS will focus on the assisted housing families that mismanage their funds, and who are most likely to lose their subsidized apartment or voucher - families who often become homeless because they are unable to make rent payments that are designed to be affordable. SMHA has a lease provision that makes it a material violation of the Lease Agreement for any tenant to go through the entire non-payment of rent summary proceeding process in city court four or more times within any 12-month period. The repeat offenders who appear in court, can be offered as part of a stipulated settlement, the option (in addition to paying back rent) to attend a financial literacy course as a condition of their continued tenancy.

The offenders of the lease provision who fail to appear in court will be subject to lease termination, unless they agree to attend the financial literacy course.

### **Moving forward**

Assisted housing families will have the choice to voluntarily participate in the financial literacy course, or forego the stipulated settlement and find themselves facing eviction. It is expected that the majority of families will choose financial education instead of losing their home. Approximately 60 percent of SMHA's 1,018 families have not paid their rent by the 14th day of the month, and approximately 10 percent of SMHA's public housing families are petitioned to court monthly for non-payment of rent. In addition to rent owed, other expenses are often incurred. Families who wait until the last possible day before eviction to make rent payment take on more debt, such as Schenectady County Sheriff fees to process the pending eviction, and moving company cancellation fees that the family is obligated to pay.

There are currently at least 46 public housing repeat offender families that will benefit from the DollarWise Innovation Grant. Other public housing families will be invited to participate, along with Section 8 Housing Choice Voucher participants. This campaign's primary goal is to reduce the number of families that are evicted due to non-payment of rent. Secondary goals include: reducing the number of ancillary charges that are accrued by families during the eviction process, and, enrolling people in the financial education program and, subsequently, into the FSS program.

The DollarWise grant will provide a crucial financial education program component, and will provide an excellent opportunity to develop a financial education program specifically designed to prevent families from

misusing their scarce financial resources, which could ultimately prevent homelessness due to eviction for non-payment of rent. DollarWise funds will allow the City to focus on families who are struggling with long-term debt and lack of basic financial education that is necessary to set them on a path toward a solid fiscal foundation.

The current FSS program effectively serves assisted housing families who are ready to develop, focus on, and achieve self-sufficiency goals. Still, many assisted families are not ready to participate in the FSS program until their basic financial matters are under control, such as long-term debt, poor credit history, and high interest rates.

The DollarWise grant will be used to fill this gap between the most vulnerable families and the families who are prepared to move ahead. Using DollarWise funds, curriculum for a financial education program will be developed, and instructors will be hired to implement the curriculum. The course will be a prerequisite to FSS program participation. This approach will start the most vulnerable assisted housing families on the path toward self-sufficiency.

### **Mayoral involvement**

There are over 3,000 public housing authorities in cities around the United States, and all of them require strong Mayoral support of their mission to provide safe and affordable housing. Schenectady's Mayor is a strong assisted housing advocate, and understands that low-income families are part of the fabric of every city in America. His general contribution to this program is by way of appointing SMHA's Board of Commissioners who authorize SMHA policy, such as the policy changes that will occur to implement the DollarWise Innovation grant. More directly, the Mayor's City Hall personnel and SMHA personnel have an excellent and productive working relationship that will serve as a crucial element in implementing this initiative.



### Additional partners

A coalition of partners will provide the necessary services to enhance the existing financial education program. Partners include: the Schenectady Municipal Housing Authority, the Schenectady City School District, Key Bank, and the Schenectady Community Action Program. Schenectady Municipal Housing Authority will administer the program with the city and will be responsible for developing and implementing the program, and tracking and documenting program success.

The Schenectady City School District will provide assistance in developing a financial education curriculum that is matched to the assisted families' needs. Courses will be provided on-site at assisted housing locations. Families will have direct access to the classroom without needing transportation. Certified teachers will provide instruction.

Classroom instruction will be provided through pre-arranged drop-in seminars to supplement curriculum topics. For example, a presentation topic may include understanding credit reports and what affects a credit score. Participants will also be assisted in opening checking and savings accounts.

Schenectady Community Action Program (SCAP) personnel attend SMHA's monthly non-payment court proceedings to advise tenants about resources available to assist with overdue rent payment. SCAP has agreed to support stipulated settlements to attend a financial education course as a condition of continued tenancy.



# Denver

## Office of Financial Empowerment & Language Learning Center



Mayor  
Michael Hancock

*"I add my voice to the chorus of mayors in cities large and small who say the safety, health and well-being of our economies and our neighborhoods require that hundreds of thousands of families be allowed to emerge from the shadows and help us build stronger communities."*

*-Mayor Michael Hancock*

The Denver Office of Financial Empowerment and Emily Griffith Technical College have collaborated to integrate a financial coaching initiative into the Language Learning Center programming at Emily Griffith Technical College (EGTC). EGTC is part of Denver Public Schools and serves as a member of the Colorado Community College System. Its Language Learning Center (LLC) is the oldest, largest, and most diverse English language program in the state. EGTC's Language Learning Center serves between 2,000-3,000 ESL students annually. Nearly half of these students are refugees. EGTC provides participants in the Language Learning Center with English language instruction that emphasizes the vocabulary, oral and, written skills that are necessary to help participants secure employment and reach self-sufficiency in the U.S.

### **Collaboration with Denver's Office of Financial Empowerment**

Mayor Hancock launched the Office of Financial Empowerment (OFE) on December 9, 2015 with a commitment of approximately \$1 million of city funds. Modeled on the original New York City Office, the Cities for Financial Empowerment initiative has been successful in reducing debt, improving credit scores, and increasing banking access and savings for over 3,000 participants who received individual free financial coaching. The City of Denver will utilize resources within OFE to provide financial coaching and employment skills training to students in the LLC program. This will not just be a collocation of services, but a planned integration developing financial capability skills in ESL students in a culturally responsive manner.



*Mayor Hancock announces the opening of Denver's Office of Financial Empowerment*

### **Specific plans for the future:**

- Individual free financial coaching for all interested ESL and refugee students at EGTC
- Using Bank On partners and EGTC faculty to develop financial services career traineeships
- Opening an onsite bank or credit union in the new retail spaces being developed in the affordable housing center for students and their families
- Developing incentives for savings with individual development accounts at Bank On partner banks
- Coordinating the city's refugee services, OFE services and the EGTC services to meet individual needs of ESL students and their families

## PROGRAM PARTNERS

The Emily Griffith Foundation, which supports the Emily Griffith Technical College, is crucial to making this program possible. Founded in 1993, the foundation provides students with scholarships, assists the college with capital improvements and instructional equipment, funds innovative programs, and provides the college with a substantial endowment.

The Office of Financial Empowerment is supported by the Office of the Mayor and the Office for Human Rights and Community Partnerships (HRCP). The Office of Immigrant and Refugee Affairs is also located in HRCP and coordinates city-wide immigrant and refugee integration efforts. It also provides staff support to the Denver Immigrant & Refugee Commission and Agency Advisory Board, promoting collaborative and dynamic community engagement.

Additional partners include: Mayor Hancock, who envisions a great future for the OFE in developing the financial capability of Denver's low and moderate income residents, the Federal Reserve Bank of Kansas City, and other major banks and credit unions who have come together to participate in the Bank On program.



*Jay Salas, Director of Denver's Office of Financial Empowerment, during the office's opening ceremony*

# Lexington

## Lexington Global Engagement Center

*“Nearly 20 percent of our residents come from other countries. We’re connected to the world around us now more than ever. It’s important to find ways to improve communication and understanding.”*

*-Mayor Jim Gray*

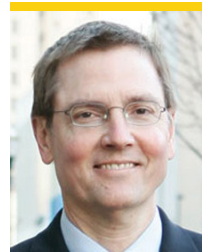
The Lexington-Fayette Urban County Government opened the Lexington Global Engagement Center (Global Lex) in 2015. This was in response to an explosion in the city’s foreign born population over the past ten years - 15,000 to 54,000 residents. Global Lex serves clients speaking over 130 languages and addresses many of the barriers faced by new residents, including access to services, ESL, housing issues, financial literacy, driver’s education, and many other needs.

Recently, Global Lex has been diligent in helping members of Lexington’s immigrant community obtain driver’s licenses. The Kentucky Driver’s Manual is only available in English, and the written test is offered in only a handful of languages. Therefore, the need is high for targeted ESL classes to assist Lexington’s new Americans, who are of limited English proficiency, with obtaining their driving

permits and eventually driver’s licenses. Global Lex has responded to this need by partnering with a team of university professors from Transylvania University and the University of Kentucky to develop a curriculum that meets national standards for a targeted ESL class focusing on Driver’s Education.

The Fayette County Attorney’s Office recently conducted a 3-day “train-the-trainer” course for the foreign born interpreters who teach classes at Global Lex. The pilot program in Driver’s Ed ESL at Global Lex resulted in 20 out of 21 students passing their driving permit test in English.

Global Lex is currently beginning its third 10-week course in targeted ESL Driver’s Ed. Students from the first group of students are already working with the Fayette County Attorney’s office in driving simulators.



Mayor  
Jim Gray



*Participants in the Lexington's Global Lex Program*

### **Integrating financial education**

Through conducting these courses and interacting with the clients, Global Lex has been able to meet other needs that clients have, specifically in the area of financial education. Many of the clients who participate in the driver's ed program are also eager to take advantage of financial literacy opportunities to help them manage their money and understand the American banking system.

With this in mind, Global Lex is planning to hold six-week, financial education workshops, in multiple languages, to address this need.

By discussing underlying cultural belief systems and attitudes about money, participants are more likely to obtain the skills to build a strong financial future in a new country.

Global Lex plans to use the Driver's Ed model to provide financial education to non-English speakers. Global Lex will translate financial literacy materials, information sheets, and applications for current programs digitally, with a native speaker who will read out the information to the students.



Additionally, if participants attend all six sessions and complete supplemental homework, they become eligible for a banking incentive. Successful graduates are offered \$25 to open a checking account and an additional \$25 to open a savings account. Participants also receive \$5 for every class they attend (up to \$25). These incentives exist to encourage saving for both planned and unplanned financial needs that arise. Specifically, Global Lex's goals are to expand multilingual drivers and financial education classes to reach a larger percentage of Lexington's international population.

### **Measuring program effectiveness**

Program effectiveness will be evaluated through role playing, skill assessments, and visual and oral confirmation. In addition, anonymous surveys will be conducted at the completion of each course.

To date, the flagship ESL Driver's Ed classes at Global Lex have focused on the newly resettled refugee/immigrant populations. Kentucky Refugee Ministries, as well as interpreters and community leaders from various international communities in Lexington, have helped identify clients to serve.

Global Lex also has access to the city government's video specialists in the

communications department, who are willing to partner in creating a series of videos to record the classes for future learning purposes. In 2016, courses will be recorded and materials from partner agencies translated in order to extend the usefulness of the materials for years to come.

### **Partners**

Local partners of this program include: Commerce Lexington, Maxwell Street Legal Clinic, Migrant Network Coalition, Southeastern Medical Interpreter Association, REACH (Resources Education & Assistance for Community Housing), Habitat for Humanity, BB&T Bank, Transylvania University, University of Kentucky, WUKY (local NPR station), Fayette County Public Schools, La Voz (bilingual newspaper) and many others.

Global Lex's staff members serve on ESL Committees, together with the public library's multicultural liaison, to support and monitor a variety of other ESL classes that are taught throughout the community in churches, colleges, universities, and other learning centers including Catholic Charities and Kentucky Refugee Ministries.

## **MAYORAL SUPPORT**

In 2015, the Mayor's International Affairs Advisory Commission was formed to consult the mayor about concerns within the international community of Lexington. It is composed of two regional representatives from Africa, The Middle East, Europe, Asia, and the Americas. There are also two city councilmembers, four government staff people, and several other key international trade, business, and community service partners. Meetings are held quarterly and announced to the public, who are also invited to attend.

This commission was formed as a way for the Mayor to be more involved and aware of international community affairs in Lexington and to encourage civic engagement among the international population in Lexington. Additionally, the Multicultural Affairs Coordinator at Global Lex reports regularly to the city council about the challenges and successes within the diverse communities and makes recommendations on ways that the council can continue to support the efforts of Global Lex.

# Pembroke Pines

*"I believe that banking is one of the most important issues that young people must learn. Put away today; the future is unlimited. It is vital to engage in financial literacy because that makes this great world turn." - Mayor Frank Ortis*



Mayor  
Frank Ortis

## Pembroke Pines Charter School Banking Program

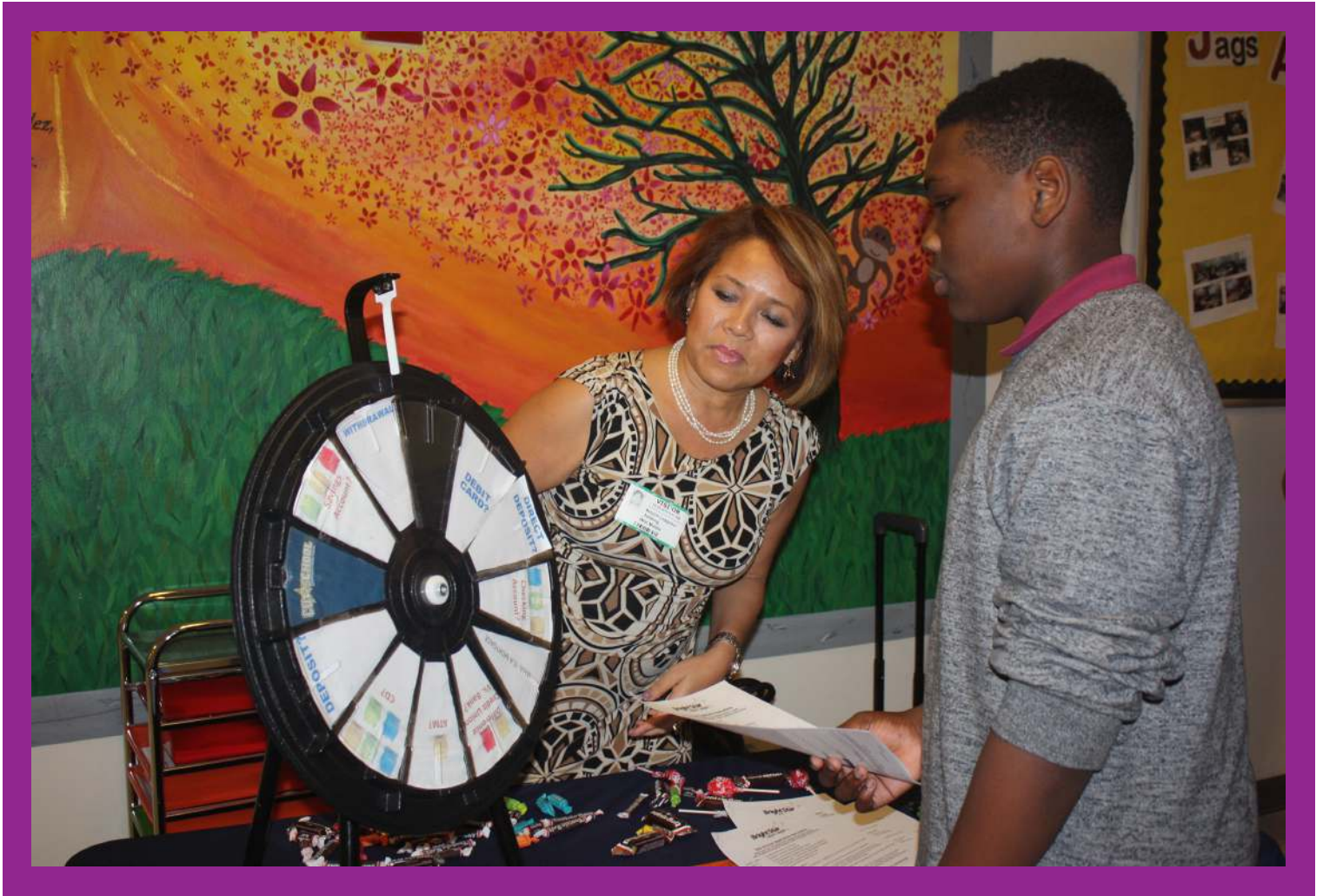
The City of Pembroke Pines Charter School system currently has a banking program at one of the campuses that teaches students some of the basics of financial management. This program gives youth the opportunity to access information on checking and savings accounts, understand the value of money, and effectively save for their future. Through this program all students including ESL students have the opportunity to participate in this banking program once a month. Staff from a local credit union meet with the students to discuss their banking needs and how to be fiscally responsible. The staff of the school encourages students to participate, and to learn effective financial practices. It is the program's primary goal to help students learn foundational skills that will assist them in the future.

The City of Pembroke Pines Charter School system plans to expand its banking program from one

- to multiple schools in the Pembroke Pines area. The school system aims to hire guest speakers to educate parents, teachers, and students on financial education. The school system plans to purchase books and materials to be shared with individuals attending the banking workshops. Furthermore, the program plans to include additional city departments to make the program available to more residents in the city, and to increase the number of community workshops that it holds.

### Local partners

Currently, the school system works with Bright Star Credit Union to offer banking services to youth in the program. This credit union often works with the school in order to provide comprehensive educational material and information for students and staff. By working with these individuals from the community, the schools and students have benefited immensely.



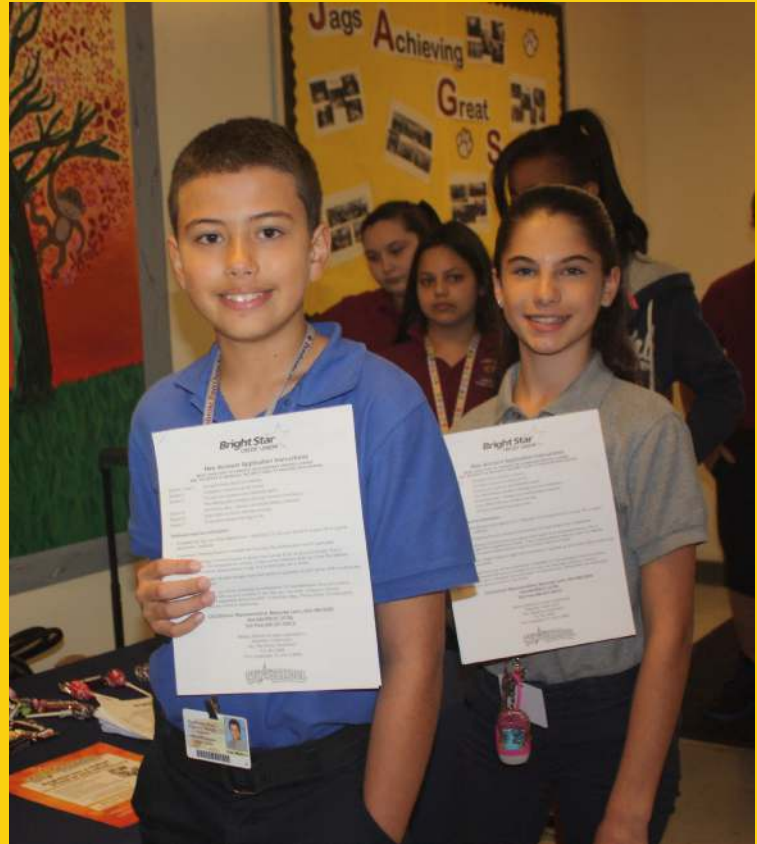
*A student participates in a the Pembroke Pines Charter School Banking Program event*

### A supplemental approach

The school system's involvement in banking for children is a hugely positive endeavor. Students in the Pembroke Pines area do not always have access to banking information and other sources of financial education at home, and giving young people the opportunity to learn the essentials of banking through a program at their school is an opportunity to bridge that gap.

### Mayoral involvement

Mayor Frank Ortis is highly involved in the school system. In fact, the City Commission, including the Mayor, serve on the system's school board. Moving forward, additional members of the board will be invited to future program workshops. Furthermore, they will be invited to attend the banking days, an initiative within the program that helps youth understand the intricacies of banking and bank accounts. The Mayor and the City Commission will also be able to be a part of additional workshop days that will help to the expand of the program.



*Students participate in a Pembroke Pines Charter School Banking Program event*



# Seattle

## Ready to Work Program

The Ready to Work program is a partnership between the City of Seattle Office of Immigrant and Refugee Affairs, Seattle colleges, the Workforce Development Council of Seattle-King County (WDC), and various community-based organizations (CBOs). Using a neighborhood-based approach, Ready to Work offers integrated English as a Second Language (ESL) and job-readiness classes at local CBOs, taught by Seattle College ESL instructors, and CBO staff. The program combines ESL classes, financial literacy, computer literacy instruction, and case management to help participants gain job-readiness skills and take steps toward economic self-sufficiency. Financial education is integrated into the employment-related ESL training by community partners and the Self-Sufficiency Calculator.

### **The Self Sufficiency Calculator**

The Self-Sufficiency Calculator is a WDC-developed and operated financial capability tool based on the Washington State Self-Sufficiency Standard. The Self-Sufficiency Standard indicates the level of income an individual or family requires to meet their basic needs relative to family size and

location of residence. The WDC transformed the Standard by creating an interactive and online Self-Sufficiency Calculator [www.thecalculator.org](http://www.thecalculator.org) to support economic self-sufficiency planning with workforce development customers. Partners in the Ready to Work program provide ongoing training sessions, workshops, and one-on-one counseling on the following topics:

- Budgets
- Avoiding predatory lending
- Setting financial goals
- Establishing or improving credit score
- Decreasing debt
- Opening checking and savings accounts

In order to reach participants and create a robust program centered on participant needs, the Ready to Work program conducts focus groups with immigrant and refugee-serving organizations, their participants, and housing authority tenants to gather feedback on the content and design of the Ready to Work program.



Mayor  
Ed Murray





*Participants in a Ready to Work English as a Second Language class*

## **Measuring success**

The success of Ready to Work is measured using qualitative data through participant surveys and staff interviews, and quantitative data tracked through set program outcomes. This data helps inform future decisions about instruction, program design, and professional development using empirical data. The robust partnerships and the Self-Sufficiency Calculator tool ensures that Ready to Work participants receive ESL-integrated education, financial empowerment, computer literacy and employment and career navigation services.

The Self-Sufficiency Calculator provides a vehicle to understanding an individual's employment and financial needs based on family size within the specific area where they live. The Calculator can also save data and measure an individual's self-sufficiency progress. Case managers and participants will be able to use the Calculator in the participant's native language to support their development of a budget, identify resources, reduce expenses, and explore careers.

## **Moving forward**

In order to meet the goals of progress towards a self-sufficient wage and targeted placements in quality jobs with engaged employers, the Ready to Work program plans to expand the WDC's Self-Sufficiency Calculator to reach immigrant and refugee ESL participants in their native language.

The Ready to Work participants have varied levels of mastery of the English language, and all are at the ESL Levels 1-3. Vietnamese, Cantonese, Spanish, Somali, and Tagalog are just a few of the languages spoken by the participants. As part of the financial empowerment programming, the Ready to Work initiative will develop and translate supporting materials and instructional documents based on the Self-Sufficiency Calculator, so that all participants have access to the innovative tool. The program also plans to hold specialized training sessions for case managers and counselors on the Calculator.

This program is designed to provide an innovative model of English Language Learning combined with digital literacy, financial empowerment, career development, and job placement for immigrant and refugee jobseekers. A core goal of this program is to build career and education pathways to economic self-sufficiency for immigrants and refugees. The translation of the Self-Sufficiency Calculator tool and training of case managers will make significant contributions to the Ready to Work participants on their journey to living-wage jobs and economic stability.

## **Mayoral involvement**

The City of Seattle Mayor Ed Murray's Office of Immigrant and Refugee Affairs (OIRA) is very much committed to this program. It was through the support of the Workforce Development Council of Seattle-King County (WDC) and OIRA that the Ready to Work Program was established.

# Hattiesburg

## The Mayor's Financial Education Initiative



Mayor  
Johnny DuPree

The Mayor's Financial Education Initiative (MFEI) was designed to increase the fiscal knowledge and capability of Hattiesburg residents, and to increase participation in the financial system, while focusing on eliminating generational poverty. This model aims to improve the quality of life of Hattiesburg community members, and to ensure economic security for individuals and families. Over the last decade, the city has spearheaded initiatives that support and promote the MFEI through PSAs, workshops, literature, and financial empowerment programs. MFEI is available to all residents.

Almost 30 percent of the families in the Hattiesburg area have incomes below the national poverty level, and 20 percent of the city's population does not have a high school diploma. Many citizens are unable to save for emergencies or to put money away for home ownership. Hattiesburg is also currently facing a growing immigrant population that is in need of resources to help them participate in the American financial system.

### **Financial education**

Hattiesburg's MFEI program fosters the idea that community health and prosperity begin with opportunities to participate in the financial system. During tax season, MFEI establishes tax preparation centers throughout the City of Hattiesburg, and participates in the National Earned Income Tax Credit Awareness Day by promoting free tax sites and tax credit opportunities. The MFEI also works with financial institutions to teach financial literacy to Hattiesburg summer youth employees.

### **Financial education and assisted housing**

Hattiesburg's MFEI plans to work with the city's Housing Authority to offer financial education and services in an effort to enhance their financial wealth. This will bring Hattiesburg closer to its goal of ending generational poverty. It will complement the existing financial education program outreach offered by the City and its MFEI partners. Hattiesburg is currently in the planning stage of developing a Children's Savings Account

targeting the Hattiesburg Public School District kindergarten students. The CSA will be incorporated into the City's existing financial education programs and activities, broadening the range of services that the MFEI offers. It will be the largest scale project to date. The Housing Authority population will be a large component of the project. The objective of the CSA is to encourage saving at a young age and to educate parents and children on the benefits of higher education and financial responsibility. A Financial Master Plan of services will be developed and offered to Hattiesburg citizens with a tracking program to measure the success of the services.

### **Mayoral involvement**

Mayor DuPree brings a decade of experience and involvement in projects to increase the financial literacy of his constituents. He has personally visited Housing Authority complexes to inform residents of upcoming MFEI partner Financial Education events. MFEI was founded and built around the collaborative efforts of multiple organizations taking advantage of their respective strengths and client groups to reach targeted primary and secondary populations. This strategy of collaboration has continued to prove successful as the number of clients who participate as well as the number of programs that MFEI offers continue to grow.

Mayor DuPree grew up with the same economic disposition as MFEI's target population, and therefore, understands the challenges of poverty within his community. As Hattiesburg's mayor, he provides the inspiration for local volunteers and for program credibility to MFEI's clients. As Hattiesburg's first African American mayor, he works tirelessly to support the efforts of MFEI and its partners in providing staff and resources for public outreach and partnership development, and to educate his constituents on the financial benefits that the MFEI brings to them. His commitment to financially empowering his constituents led to the establishment of the MFEI in 2001. Since then, he has consistently attended MFEI steering committee meetings, and has done outstanding work to assist in MFEI's continued development.

## **COMMUNITY PARTNERS**

The MFEI works with a consortium of partners, providing not only free tax preparation, but all levels of financial education. These partners include:

- AARP
- Central Sunbelt FCU
- Consumer Credit Counseling Services
- FDIC
- Friends for Financial Freedom
- MSU Extension Service
- PRVO

These partnerships offer an array of services throughout the Hattiesburg community and surrounding counties. The city has an open door policy that is extended to the citizens who are residents in the counties surrounding the City. Over the last decade, the IRS has annually awarded the city with the Outstanding Community Partner Award for the Mayor's Financial Education Initiative, as well as a Certificate of Appreciation for Community Leadership.

In 2015, Hattiesburg forged two additional partnerships: Christian Services, a faith-based organization, and the national "Bank On" initiative to further educate its community and provide additional financial services. The city helps to raise awareness of these services through a comprehensive marketing strategy. In addition, Hattiesburg has committed to developing a Child Savings Account program beginning, with kindergarten students, through its local school district. The City has also worked with the Hattiesburg Housing Authority (HHA) in the past to welcome residents to its programs.





*Participants in the Louisville Metro Housing Authority program*



# Louisville

## The Louisville Metro Housing Authority

*“Financial literacy and empowerment are essential to fulfilling dreams like homeownership, getting a better job, or obtaining a college education. Louisville Metro Housing Authority’s Family Self Sufficiency program is a shining example of a community-wide effort to integrate asset-building strategies into service delivery to help break the cycle of poverty for participants.”*

– Mayor Greg Fischer

The Louisville Metro Housing Authority (LMHA) currently offers financial education to both public housing and Section 8 residents through its Family Self-Sufficiency (FSS) program. FSS participants receive extensive supportive services through long-term case management utilizing a strength-based approach for achieving program and personal goals. The program emphasizes the importance of employment and building financial skills as a means of becoming self-reliant.

Increasing homeownership is a key goal of LMHA. FSS participants are encouraged to utilize the HCV Homeownership Program (a.k.a. Housing Choice Voucher, LMHA’s Section 8 program) as a safe and secure way to purchase a home of their own. As of September 1, 2015, 254 public housing residents and HCV residents were participating in the Agency’s FSS Program. Currently, there are 9 full-

time social workers and 2 supervisors that serve LMHA FSS participants. Since July 1996, 1,011 public housing and Section 8 residents have graduated from the FSS program and have received over \$6.8 million in incentives. At least 277 FSS participants have purchased homes.

### Integrating financial education

All FSS participants must complete a six-part series of financial skills classes. Topics include: Financial Goal Setting, Budgeting and Recordkeeping, Intro to Banking and Savings Options, Understanding Credit and Managing Debt, Predatory Lending, Insurance, and Auto Purchase. Each class includes exercises and games, and encourages participants to share their experiences so that they can learn from each other. Any unbanked FSS participants must have checking and savings accounts in order to graduate from the program.



Mayor  
Greg Fischer

## Target population

LMHA targets potential public housing and Section 8 participants with mailing, posters, and word-of-mouth. FSS staff has also trained front-line personnel on promoting FSS and what makes a good referral. Each year, LMHA reports to the U.S. Department of Housing and Urban Development (HUD) on such metrics as educational achievements, financial skills classes completed, jobs obtained, jobs maintained over one year, increases in earned income, program completions, and homes purchased. LMHA also utilizes Tracking At-A-Glance, a web-based relational database to record all participant contacts and achievements.

The Kentucky HUD office often refers other FSS programs to LMHA staff for technical assistance. LMHA was runner-up for FSS Program of the Year Award in 2005, and was presented the Program of the Year Award by the Kentucky HUD office in 2006.

### Parkway Place

Louisville plans to incorporate newly-emerging practices as a means of supporting residents of Parkway Place, a family living site located in the 40210 zip code area. Seventy-six percent of the 597 families in Parkway Place are headed by families with an average household income of \$8,123.

Recently, LMHA hired an additional social worker to serve Parkway Place – working closely with Parkway residents to secure employment, develop budgets, and prepare them to pay higher rents once their new wages are counted and promote enrollment in the FSS program.



# Newport News

*“Financial literacy is essential to becoming self-sufficient. In Newport News we are committed to helping low-income families in assisted housing units move toward financial independence and home ownership through education, training and counseling.” - Mayor McKinley Price*

The City of Newport News, through its Redevelopment Housing Authority (NNRHA), currently promotes financial literacy to its low-income residents through the Family Self-Sufficiency Program (FSS), an initiative that coordinates public housing and housing choice voucher clients with public and private resources to enable families to achieve economic independence and self-sufficiency. Participants set personal financial goals that will eventually allow them to own a home and to seek educational opportunities. FSS families are provided job training, counseling, and other social service assistance while they live in assisted housing. The priority of the program is to provide these families with the ability to obtain the skills necessary to achieve self-sufficiency.

## **An innovative approach**

NNRHA establishes an escrow savings account for each family participating in the FSS program. The escrow account increases when the family begins receiving earned income from employment. The increase is based on

the family change in rent. The greater the assisted family's earned income increases, the higher the monthly escrow contribution. The account balance may be used by the family to address one of their program goals (i.e. down payment or tuition costs). NNRHA has been recognized by HUD for its outstanding FSS homeownership program which ranks first in the state with 53 Public Housing residents and 114 Section 8/Housing Choice Voucher participants becoming homeowners over the last 15 years. NNRHA is proud to have continued the implementation of this program for over 20 years.

## **Moving forward**

Expanding the NNRHA program to all public housing residents in the Southeast Community will increase opportunities for all residents to transition to private sector housing or pursue higher education. The Authority will partner with non-profit organizations to host the Financial Literacy 101 program and will provide training to participants at the NNRHA Computer Lab.



Mayor  
McKinley Price

Training at the computer lab will focus on topics such as: paying bills, completing job applications, ordering food, shopping, banking and online education. Expanding financial literacy beyond the FSS program will spur interest in the broader aspects of FSS and help move participants towards financial independence. Understanding the importance of banking, balancing bank accounts, and acquiring a savings account are all essential in financial literacy training.

### **Mayoral support**

Newport News Mayor McKinley Price is very supportive of the financial education programming implemented by the NNRHA. Moving forward, he plans to increase opportunities, particularly for Newport News youth, through his new Reading Program, which features comprehensive financial education courses.

### **The courses currently offered include:**

1. Money Basics
2. Budgeting Basics
3. College Readiness
4. Wheels and Housing for College
5. So you Want to Be a Millionaire

### **Additional Partners**

NNRHA has partnerships with organizations that engage residents in supportive services to move them towards financial independence. The agencies involved in financial literacy are:

1. The Office of Human Affairs (a Community Action Agency) provides financial counseling and educational activities, debt management and credit repair techniques.
2. The Urban League of Hampton Roads provides budgeting and money management workshops, employment workshops, credit counseling, and health awareness seminars.
3. Catholic Charities assists in the planning of household budgets, spending, and managing bank accounts.
4. Virginia Housing Development Authority (State Housing Financial Agency) provides homeownership and budget counseling to residents enrolled in the Family Self-Sufficiency program.
5. Jim's Local Market will offer financial and nutritional education and will have a Bayport Credit Union office on site. The targeted community is a "food desert" and Jim's will be an integral part of the community by providing fresh foods, employment opportunities and financial programs.
6. Newport News Public Library currently offers Financial Literacy courses. Additionally, a coalition of local housing authorities coordinates monthly meetings to network and discuss best practices in educating and assisting residents.

# Philadelphia

## Mayor's Office of Community Empowerment and Opportunity

In March 2013, the City's Office of Community Empowerment and Opportunity (CEO) and its nonprofit partner, Clarifi, launched the Financial Empowerment Center (FEC) initiative, which provides free one-on-one financial counseling to Philadelphia's residents. Clients receive a full financial health assessment, review their credit report, and create action plans that will help them meet their goals. This empowerment approach ensures that clients not only have a service provided to them, but understand how to make smart financial decisions moving forward.

Since its inception, the program has counseled over 9,000 people, most of whom are low-income and struggling to make ends meet. Over the course of nearly 20,000 sessions, the program has reduced debt across the City by \$7.6 million. Further, their clients have saved on average \$1,500 per household.

### **Outreach strategy and partnerships**

The FEC uses multiple outreach techniques to recruit new clients, including advertising campaigns,

presentations to other agencies and clients, a referral system, and media. All data is collected and evaluated in the Efforts to Outcomes database.

One of the most important partnerships in this work is with the Philadelphia Housing Authority (PHA), which houses more than 80,000 low income residents across 14,000 housing units. The program also works with PHA's homeownership division, which aims to provide residents with the knowledge, tools, and funding to purchase their own homes.

Residents are assembled into cohorts, where they receive both peer group support and financial counseling tailored to their own circumstances. Special attention is given to improving credit and savings, in order to position them for low-cost loans. Once they are ready financially, they receive housing counseling to ensure that they understand the home purchasing process.



**Mayor  
Jim Kenney**



Since its inception, the program has helped nearly 20 PHA residents purchase homes of their own. In addition to counseling services, the program is also working with professors at Wharton to design a randomized control trial study that focuses on changing rent payment behaviors. The results of the study will increase the financial literacy skills of residents, while providing valuable information about the payment habits of residents.

### Moving Forward

The Mayor's Office of Community Empowerment and Opportunity (CEO) aims to expand its efforts surrounding financial education in public housing, and continue its work with the Philadelphia Housing Authority. PHA's administration is fully supportive of the effort and hopes one day to have a Financial Empowerment Center at every complex that works directly with frontline staff to move their residents from financial insecurity to financial security. Until that happens, CEO has decided to help build the capacity of PHA to integrate financial coaching into the roles that interact with clients routinely, and provide expanded small group peer counseling services through the FECs.

### Partners

The Philadelphia Housing Authority is the largest landlord in Pennsylvania. PHA was established in 1937 and is the nation's fourth largest housing authority. It houses nearly 80,000 people in the City of Philadelphia and employs 1,406 people to deliver services to residents. PHA develops, acquires, leases, and operates affordable housing for city residents with limited incomes.



*Participants in Philadelphia's Financial Empowerment Center initiative*

Clarifi, CEO's nonprofit and training partner, was founded in 1966 as a Consumer Credit Counseling Service of Delaware Valley and has a 49-year history of assisting local residents in improving their financial literacy, capability, and stability. Clarifi's mission is to create hope by helping people identify and secure the most important assets in their lives. Clarifi has worked with over 600,000 local residents over the years and has continued to innovate, developing programs and services to coincide with community needs.

The Mayor's Office of Community Empowerment and Opportunity also convenes a Financial Security Learning Community, comprised of 18 non-profit, government, banking and academic leaders who work to strategically scale financial empowerment efforts across the City through adoption of best practices, pilots, data analysis, and evaluation. Both Clarifi and PHA are part of this larger coalition.



At Bank of America, we have a clear purpose to help make financial lives better for those we serve. Across our company, we're focused on simplifying banking and investing, advancing better money habits and making an impact in communities around the world. A commitment to growing our business responsibly is embedded in every aspect of our company, from our policies and practices to our services, products, governance and employee benefits. An important part of that commitment is forming strong partnerships across sectors, including nonprofit organizations serving community needs, bringing our collective networks and expertise to achieve greater impact. Partnering with the U.S. Conference of Mayors is an important part of our efforts. In response to the nation's high unemployment rate, including an unprecedented high teen unemployment rate, and the skills mismatch for 21st century jobs, we're supporting workforce and education programs that connect young people to jobs. We're focused on helping underserved young adults and adults succeed academically, develop and hone job skills, learn better money habits, and obtain and keep livable wage jobs. In 2016, we're providing funding to support more than 1,600 summer jobs for at-risk teens in 45 cities across the country. Learn more about our work at [www.bankofamerica.com/about](http://www.bankofamerica.com/about) and follow us on Twitter at @BofA\_News.



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