



**DOLLARWISE**  
MAYORS FOR FINANCIAL LITERACY



# INNOVATIONS IN FINANCIAL EDUCATION

2014 EDITION



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







# DALLAS



Mayor Mike  
Rawlings

*The Dallas Library System views financial literacy programming as crucial to helping underserved residents understand the options available to them.*

Bank On Dallas was originally established by the City of Dallas to help the unbanked obtain low to no-cost checking accounts, and to continually improve financial literacy. The City built upon this initiative with its 2014 Money Smart Program, wherein Bank On Dallas utilizes the Federal Deposit Insurance Corporation (FDIC)'s Money Smart program to provide instructional-style classes in the spring, fall, and summer. Money Smart modules incorporate materials from both the Financial Industry Regulatory Authority (FIRNA) and FDIC curricula. The modules cover topics that include: banking basics, investments, and fraud. The course material is adapted to emphasize those areas that are most practical to an audience that is largely outside the financial mainstream, including low to moderate-income individuals and families, speakers of other languages, and other groups requiring services that help them improve their quality of life.

## **Community partnerships**

The Dallas Library System serves as an active partner with numerous community-based organizations, whose work focuses primarily on teaching adults ready-to-use skills. In fact, the Money Smart program is integrated into the Public Library system's existing classes, including English for Speakers of Other Languages, GED training, Citizenship classes, and Adult Basic Education coursework.

The Dallas Library System views financial literacy programming as crucial to helping underserved residents understand the options available to them, and the Library's expertise in instructional programs heightens the potential impact of the Money Smart program on Dallas residents. The

City of Dallas currently has 30 libraries at its disposal, and the Library works closely with the City's Intergovernmental Services Department to coordinate the initiative. It is this collaborative effort between the City and the Public Library System that allows Dallas' financial literacy programming to thrive.

## **DollarWise Innovation Grant**

The DollarWise Innovation Grant provided financial education on money basics and investment fundamentals to low-to-moderate income individuals and families. Classes are offered over a 12-month period using content modules from FINRA and FDIC's Money Smart curricula. Attendees are able to learn and understand terms and concepts associated with money management, and a major goal of the initiative is to increase participants' confidence in their ability to perform basic money management activities. Advisors also help attendees get to know their financial service options, increasing the likelihood that they will use mainstream financial institutions rather than payday lenders.

## **Measuring effectiveness**

The City of Dallas understands that metrics and deliverables are a necessity for not only ensuring the success of a program, but for determining its sustainability. To this end, the Dallas Public Library developed the work plan, provides evaluation reports, provides analysis of the data, and communicates progress towards objectives and recommendations for improvements. Specifically, the Library (1) tracks its ability to market to and recruit members of its target



ROBERT HENSLEY/FLICR

audience; (2) tracks the attendees of the classes and their demographics; (3) collects information about those who complete the class; and (4) provides an opportunity for participants to reflect and evaluate the course. Both a pre and post self-evaluation survey are used to determine how financial literacy has improved their financial circumstances, and surveys feature open-ended questions designed to collect suggestions for improvement. Volunteers, provided by the Library system, teach the classes and collect feedback.



The City of Gary has designed a five-stage program spearheaded by the Gary Youth Services Bureau (YSB) to help the City of Gary launch a campaign to create a culture of financially empowered residents. The program's target audience is broken down into 4 categories: Elementary School Students, Students in After School Programs, 15-24 year old youth who participate in the Gary Youth Works Employment Program, and parents.

## A new approach

Through use of its Mobile Literacy Lab, the City of Gary will take its financial literacy programming to the city's underserved communities. The program uses a web-based approach, with a website where registrants can enroll and be directed to web-based resources and instructor led sites. The nature of the program allows YSB to utilize web analytics to track mobile and web based visits to website.

In addition to this ability to "Go mobile", collaboration and the strategic use of press and community partners allow YSB to employ public spaces and take the training to the community. Working closely with its housing authority and public library system, the initiative will bring advisors and notebook computers to sites where they are needed the most, a feature that allows every citizen access to Financial Literacy education.

A primary piece of the initiative will also be to use city sponsored summer programming to build literacy and numeracy skills and reduce summer learning loss amongst youth. Over 210 youth participate in city sponsored summer programs

annually, providing an opportunity to engage youth in ongoing financial literacy.

## Moving the program forward

Mayor Karen Freeman-Wilson serves as the chief champion for Gary's financial education efforts. The Mayor uses the press to inform the public of the effort, and encourages individuals and organizations from the financial, business, community and faith-based sectors to collaborate, recruit, engage, support, and help sustain the program. Throughout the program, Mayor Freeman-Wilson remains informed of the progress of the initiative, receives monthly reports, and is invited to speak and congratulate the graduates on successful completion of the city's annual financial education initiative.

## Partnerships

The Gary Youth Services Bureau (YSB) serves as the lead agency for Gary's financial education program by providing financial web based literacy education programs and donating space and technology used to engage participants. 5/3 Bank, Horizon and Centier Banks, Indiana University Northwest, Indiana Parenting Institute and Project Rebuild Truancy, the Salvation Army, and Communities That Care also play a critical role. In addition, partnerships with several area schools are essential. Through direct recruitment at schools and joint marketing efforts with collaborative partners, YSB through it takes advantage of captive audiences of youth already engaged in after school programming throughout the city, and engages middle school and high school students and young adults in the program.



Mayor Karen  
Freeman-Wilson

**OPPOSITE**  
*Kids who  
participate in  
Gary's after-  
school Cafe 839  
go online to  
learn about how  
banks work.*

*Through use of its Mobile Literacy Lab, the City of Gary will take its financial literacy programming to the city's underserved communities.*



**ABOVE** *Marty Hernandez from Fifth Third Bank teaches kids about understanding debit cards. The Youth Services Bureau sponsored a financial literacy workshop for youth along with partners Fifth Third Bank and Indiana University Northwest.*

### **The DollarWise investment**

The DollarWise Innovation Grant, awarded in January 2014, will be used to:

- Market the city's financial education initiative and attract financial partners;
- build a stronger collaboration of financial institutions to lead in program design;
- establish relationships between the community and involved partners;
- recruit youth participants through school based events, and engage a minimum of 100 youth and 50 adults in the program's initial launch;
- aid in the creation of a 15 unit mobile literacy lab;
- and evaluate the program (pre/post-tests, surveys) in partnership with Indiana University Northwest and build a sustainability model with a 80% rate of increased financial literacy skills.

Gary looks to become a city brimming with new businesses, improved education, and increased opportunities for its residents. The city views the DollarWise funding as an opportunity to: position Gary at the forefront of preparing Steel City residents for the anticipated economic recovery, to make great strides toward breaking the cycle of poverty, teach residents to invest in the long term financial success of their families and the city, and build a generation that will be financially empowered.

# JACKSONVILLE

The Annual Jacksonville Wi\$eMoney Week provides over 20,000 hours of financial education in a single week. Wi\$eMoney Week holds activities and events celebrating the importance of effective money management and includes programs, classes, and activities free of charge for all members of the community. Wi\$eMoney Week includes diverse curricula presented by nonprofit agencies, companies and volunteers to ensure a wide variety of topics for all audiences - from Savings Kits and piggy banks for Voluntary Pre-Kindergarten students, to Junior Achievement classes in schools, to Adult Education classes in libraries and community centers, to senior identity protection classes.

The Annual Jacksonville Wi\$eMoney Week was celebrated as one of the top 10 civic projects in the city by the Florida Times Union, and serves as a community-based model for financial literacy. The Third Annual Wi\$eMoney Week, held May 11 – 17, 2014, successfully featured an unprecedented 27,000 hours of financial education. Over 12,000 participants, including 3,000 students at the elementary age and 1,000 at the pre-k level, took advantage of a movement that builds the knowledge, skills and abilities of Jacksonville citizens to better manage their personal finances.

## Mayoral leadership

The Honorable Alvin Brown, Mayor of Jacksonville, serves as the Honorary Chair for the Annual Jacksonville Wi\$eMoney Week. According to Mayor Brown, “The financial health of our city depends on the financial health of our people,” and he is personally involved during the week by recognizing volunteers, and

attending and leading events such as the Kickoff Breakfast and the Victory Celebration. He works hard to communicate that Wi\$eMoney Week is an investment of time and talent that will continue to build a stronger foundation for Jacksonville’s future— one person, one family and one neighborhood at a time.

## DollarWise and Wi\$eMoney

The DollarWise Innovation Grant (received in January 2014) specifically aided in funding Jacksonville’s 2014 Wi\$eMoney week. The week started with a Kickoff Breakfast attended by over 250 people on Monday morning. Here, two Middle School winners of an essay contest were awarded \$2,500 college scholarships. The scholarship program has a goal of communicating that hard work and dedication pay off in future education, and the students, a Wi\$eMoney Girl and Wi\$eMoney Boy, are honored by reading their winning essays at the breakfast.

During the week, over 250 classes were held at varied times and places, many taking place in Jacksonville schools. Grade-level appropriate curricula using Junior Achievement ensured that education met the State of Florida’s standards and also communicated the fundamentals for a successful adult financial life. Wi\$eMoney Week also featured a Financial Summit luncheon with a multi-discipline discussion of financial topics, and a special guest celebrity speaker. In addition to offering thousands of hours of education, Wi\$eMoney week culminated in a Victory Celebration that recognized local companies that offer financial and community education, recognition designed to showcase the importance of good corporate citizenship.



Mayor Alvin  
Brown

ANNUAL JACONVILLE



MAYORS FOR  
FINANCIAL LITERACY  
Washington, D.C.

DATE *May 27th, 2014*

PAY TO THE  
ORDER OF

*City of Jacksonville, Florida*

**\$** *15,000.00*

*Fifteen thousand & 00/100*

DOLLARS



THE UNITED STATES CONFERENCE OF MAYORS  
1420 J Street N.W., 4th Floor  
Washington, D.C. 20004

FOR *DollarWISE Innovation Grant 2014*

All activities relate to improving knowledge of sound financial management, and are evaluated by surveys to determine if attendees have increased confidence on how to manage personal finances and investment decisions. Wi\$eMoney week is also be evaluated on hours of education and number of partners.

### **Community partners**

Wi\$eMoney Week is a public-private partnership led by the City of Jacksonville and Family Foundations, a Jacksonville-based nonprofit partner that focuses on growing strong, money-wise families. Family Foundations provides financial education services including homebuyer education, bankruptcy counseling and education, debt management and credit counseling, family success, and general family financial education.

The success of Wi\$eMoney Week comes from a coalition of over 90 banks, businesses, organizations, and schools, some of which include the Bank of America/Merrill Lynch, EverBank, Junior Achievement, the University of Florida, Jacksonville Public Library, and HandsOn Jacksonville. All partners provide vision and leadership and promote and endorse Wi\$eMoney Week; Mayor Brown attributed success to the fact that “so many businesses, community organizations and volunteers gave generously of their time, resources, and expertise. Thanks to this terrific public-private partnership,” Mayor Brown declared, “the people of Jacksonville are becoming more wise about their money.”

*Wi\$eMoney Week is an investment of time and talent that will continue to build a stronger foundation for Jacksonville’s future– one person, one family and one neighborhood at a time.*

**LEFT** *Left to right, Jacksonville Mayor Alvin Brown; Martha Barrett, Bank of America; and Curt Cunkle, Ever Bank, are presented a DollarWise Innovation grant by Dave Gatton, USCM staff.*

# COLUMBUS



Mayor Michael  
Coleman

*COWIC's DollarWise Financial Literacy program seeks to increase employability by linking financial management to job opportunities and earnings and increase income effectiveness for job retention.*

Central Ohio Workforce Investment Corporation's (COWIC) oversees a number of employment and training-related initiatives and services for thousands of Franklin County youth, adults and businesses each year to support the economic development of central Ohio. COWIC's DollarWise Financial Literacy program seeks to increase employability by linking financial management to job opportunities and earnings and increase income effectiveness for job retention. Community based and workforce services organizations and the financial community (banks/credit unions) work with COWIC to create a customized curriculum that centers on using income effectively for job retention expenses such as clothing, shoes, tools, childcare, and transportation options. Notable achievements and recognition are publicized in newsletters, community newspapers, public service announcements, and community events to recognize individual accomplishments and organization participation.

## **A unique program**

COWIC's program is the uniquely designed to help meet the specific needs of jobseekers and the underemployed; different from a campaign for the general public. Partners are specifically chosen to aid COWIC in reaching its targeted demographic. All aspects of this campaign are directly related to the effects financial knowledge has on job opportunities and level of earnings, as well as job retention, and some class titles include 'Be self-aware when shopping', 'Creating a realistic budget', and 'Going from the welfare roll to the payroll'.

## **Raising awareness**

COWIC has launched an aggressive marketing and recruitment campaign to raise awareness about the event, including the use of multi-lingual flyers and the help of several partners and access points. Partners KEMBA Credit Union and Chase Bank have assisted in marketing the program to target groups, such as food stamp recipients enrolled in the Job Opportunities Bring Success (JOBS) and the Career Assistance Starts Here (CASH) programs. Franklin County Department of Job and Family Services, the Columbus Urban League, and other partners also aid in recruiting persons who could most gain from financial literacy education, including those who are already receiving welfare benefits, have disabilities, or are unemployed.

## **City-wide collaboration**

Mayor Michael B. Coleman, city staff, city council members, and the Central Ohio Workforce Investment Corporation work together in designing various programs to meet the workforce needs of the City of Columbus. The City has funded several COWIC projects and encourages COWIC to continue developing programs that would produce a skilled workforce.

RIGHT

*Columbus Mayor Michael Coleman meets a participant in the SOAR Summer Expo.*





# LANCASTER

The Lancaster Financial Empowerment (LFE) website project is an innovative, unique public/private partnership integrating efforts of City government and Tabor Community Services, a private non-profit, to combat poverty by empowering low-income individuals and families with financial knowledge and skills.

The LFE website is designed for both computers and mobile devices to be a one-stop-shop with information about financial education resources for City residents, allowing visitors to register for Tabor financial education workshops, schedule an appointment with a financial counselor, and access online financial and budgeting tools and information. Development of the LFE website is the initial step in a broader effort by the City and Tabor to increase residents' access to financial information and literacy and empower them to use that information and related skills to manage their finances and escape poverty.

## Building on success

Tabor's Financial Literacy Education workshop series offers over 100 free and open-to-the-public workshops annually on basic financial skills. Tabor has had a history of successful financial empowerment; in 2012-13, 688 of their clients paid off \$2.2 million in debt to their creditors, 41 saved \$60,000 of their own money in the matched savings program, 118 who were in mortgage default avoided foreclosure, and over 900 attended financial education workshops.

In addition to the City/Tabor partnership, the project will also involve an extensive network of other Lancaster human service agencies who will receive information and orientation on the

LFE website and Tabor's financial education/counseling programs for client referral. The LFE site will include links to partner providers who offer other financial services. Examples include United Way's BankOn and Volunteer Income Tax Assistance programs; Assets Lancaster, which helps low-income households establish microenterprises; and Community Action Program's "Circles," a program designed to help low-income families move out of poverty through supportive mentor relationships and engagement in the community. Additionally, the Mayor of Lancaster and his staff publically endorse and help brand the LFE website as a resource for City residents, and facilitate site traffic by providing links on the City website and distributing site information to city residents.

## Measuring effectiveness

The LFE website tracks the number of visitors and the number who register online for financial counseling programs and workshops, and employs pop-up quizzes for user feedback. Those who enroll in Tabor financial workshops are assessed in their pre and post-class knowledge, and the project uses the broader US Census data to determine to what long-term extent the City's Financial Empowerment efforts are impacting poverty levels in the City of Lancaster. Future plans building on the website's success include establishing a Lancaster Financial Empowerment Center. In addition, the LFE website, including its components and tools, will be replicable and adaptable to the needs and resources of other cities.



Mayor Rick Gray

*The LFE website is designed for both computers and mobile devices to be a one-stop-shop with information about financial education resources for City residents.*



# LOUISVILLE

Financial literacy is a foundational component of both personal and professional development, and Bank on Louisville's (BOL) Summerworks youth employment program provides multifaceted workplace financial education for SummerWorks participants and employers, including mentoring opportunities for college students. Through the SummerWorks program, youth gain not only paychecks but also meaningful supervised work experience and training in employment-related skills such as interviewing, resume writing, and workplace conduct. In 2013, over 1500 underserved youth participated in SummerWorks.

BOL has had past success in financial education; since 2010, BOL's partnering financial institutions have opened over 14,000 accounts to previously unbanked individuals, with 74% of those accounts remaining open with an average quarterly balance of over \$1300. Since 2011, BOL's partnering financial education providers (both non-profits and financial institutions) have also reached over 4,000 people with financial education through BOL-created programs like Start Fresh!.

## Community partners

Bank On Louisville partners with Bellarmine University, KentuckianaWorks, and the Louisville Mayor's SummerWorks youth employment program. BOL first identifies at least two community-based organizations that already host SummerWorks youth, and then joins with Bellarmine University to train 3-5 college students and pay them a small stipend to provide financial education and mentoring to 25-50 SummerWorks participants at these organizations. This approach benefits and informs both the students being

mentored and the college mentors. BOL's partner financial institutions are engaged to also provide financial education workshops for permanent adult staff at agencies hosting SummerWorks youth. BOL uses tools like the BOL Start Smart! introduction to banking workbook, as well as materials from DollarWise Partners like Bank of America's "Student Financial Handbook" and the Federal Reserve Bank's "It's Your Paycheck" curriculum, and provides incentives like tablet PCs that facilitators can teach SummerWorks participants to use for financial management after the summer is over.

## Measuring up

BOL works with Bellarmine to develop pre-test and post-test protocols. These are administered to a group of SummerWorks youth participants to gauge financial knowledge gains and measured against a control group of non-participants. BOL staff also observes each Bellarmine student facilitator, and financial partners conducting financial education for employees of SummerWorks host agencies which administer their own evaluation forms.

## Mayoral support

As a strong model of effective public-private sector collaboration, BOL has the full support of Mayor Fischer, who has led the charge for Metro Government to become a model financial empowerment employer by achieving 100% participation in direct deposit by Metro employees in 2013.



Mayor  
Greg Fischer

**OPPOSITE**  
*These women were all granted Finance 4 U certificates for completing a six-week financial literacy series that included the Start Fresh component.*

# PHILADELPHIA



Mayor  
Michael Nutter

In July 2013, Philadelphia launched Shared Prosperity, a plan for ending poverty and strengthening economic security. Philadelphia's Financial Empowerment Centers (FECs), replications of centers in New York, are the main vehicle through which to address that goal through free one-on-one professional financial counseling. Philadelphia has seven FECs housed in non-profits that offer complimentary services, each with ten professionally trained counselors to help clients take control of their financial situations. Since launching in March 2013, Philadelphia's seven FECs have served more than 2,100 individuals through more than 4100 sessions, reduced client debt by more than \$750k, and increased savings by \$500 per household on average.

Clients receive counseling for as long as they need it, as the city promotes building a counselor/client relationship, recognizing that unique and complex financial challenges take time to resolve. Through back and forth teamwork including client tasks between sessions and subsequent evaluations with a counselor, the personal financial goals set out by the client become more achievable. FEC staff also offer free workshops to partner organizations on topics such as budgeting, saving for college, and credit repair with the goal of pairing that general education with more specific one-on-one counseling.

## **Community partnerships**

The FECs are based on the "super-vitamin effect" idea that introducing financial counseling into other social services exponentially increases impact on poverty alleviation and financial security. Therefore, the Philadelphia

FECs are housed in organizations providing complementary services – housing, education, legal services, etc. The City has partnered with Clarifi, the region's leading financial counseling non-profit, as its main operational partner. Philadelphia collaborates with several integration partners to house the FECs, and temporary or "pop-up" sites, including Congreso, Community College of Philadelphia, and Community Legal Services. The FECs also work closely with the City Comptroller's office's Bank On initiative in terms of ensuring low-income Philadelphians can access safe and affordable bank accounts.

## **An innovative strategy**

Shared Prosperity, more specifically, is an initiative by Mayor Michael Nutter which features goals including increased housing security, early childhood education, access to public benefits, and alleviating barriers to employment. Mayor Nutter serves as a spokesperson for the program, and encourages integration of financial counseling into all aspects of city operations and agencies. By developing partnerships that encourage cross goal collaboration, the FECs address multiple barriers to financial security.

Operationally, the Financial Empowerment Center model is unique in its striking personalization, evidence based approach, and replication ability. End-users receive personal, one-on-one advice from trained financial counselors who effectively implement tailored financial empowerment programming.

## **Program evaluation**

The effectiveness of our program is based on

*Operationally, the Financial Empowerment Center model is unique in its striking personalization, evidence based approach, and replication ability.*



the achievement of specific prescribed outcomes. All outreach efforts are captured in a Salesforce database to be tracked by an outreach team, and all client data captured is also in Efforts to Outcomes database, which has advanced reporting capabilities to measure success in reaching a specific demographic. Data is analyzed both internally and by a third party evaluator, Fels Consultants at the University of Pennsylvania.

*ABOVE Mayor Michael A. Nutter (center) participates in the ribbon cutting for a Financial Empowerment Center (FEC) in Philadelphia. The FECs are supported by Bloomberg Philanthropies and Living Cities' Cities for Financial Empowerment Fund.*

# PHOENIX



Mayor  
Greg Statnton

The City of Phoenix maintains the goal of improving the financial capabilities of low to moderate income residents. The city does so by providing practical financial education and then utilizing effective outreach strategies to increase awareness.

Past efforts have included the Volunteer Earned Income Tax Credit (EITC) Campaign, a volunteer-driven project offered every tax season to provide free tax-filing services to low-to-moderate-income individual and families –which reached 4,762 residents last year – and the City of Phoenix Neighborhood College Financial education program.

## **City of Phoenix Neighborhood College**

Through the City of Phoenix Neighborhood College, the delivery of new and innovative financial education courses is offered to City of Phoenix residents. Neighborhood College is a one-of-a-kind collaboration of workshops and hands-on learning experiences by multiple City of Phoenix departments.

The focus of the Neighborhood College is to provide each participant with knowledge and tools to build positive, sustainable communities.

*As a result of the involvement of nonprofits, government entities and the private sector recognizing the importance of economic sustainability, City of Phoenix has incorporated a new balanced blend in the campaign which aligns with the United States National Strategy for Financial Literacy.*

The three-class financial education workshop consists of customizable modules addressing managing money, credit, and investment respectively.

## **An Extensive Marketing Campaign**

The City of Phoenix is introducing new opportunities and building on current programs by aggressively marketing financial education options. The city website will also showcase a one stop shop on financial literacy education which includes budgeting toolkits and video clips on saving opportunities and property maintenance tips. These enhancements foster innovation by employing a variety of interactive teaching methods such as webinars, financial tools and computer-based workshops.

Other marketing efforts include:

- marketing financial literacy education through social media, press releases, and on-hold messaging;
- sending information on financial education workshops via email to more than 800 neighborhood groups;
- developing printed material, TV and radio advertising, and web pages for residents to find credible information on financial education and counseling needs;
- participation in special outreach events, and during the National Financial Literacy Month in April 2014, featuring financial services professionals, companies and organizations;
- publishing articles in the Neighborhood Services Department's quarterly newsletter

which distributes information to more than 1,300 City of Phoenix households; and

- coordinating with The Water Department “Phoenix At Your Service” newsletters and mailers reaching over 436,000 residents and businesses.

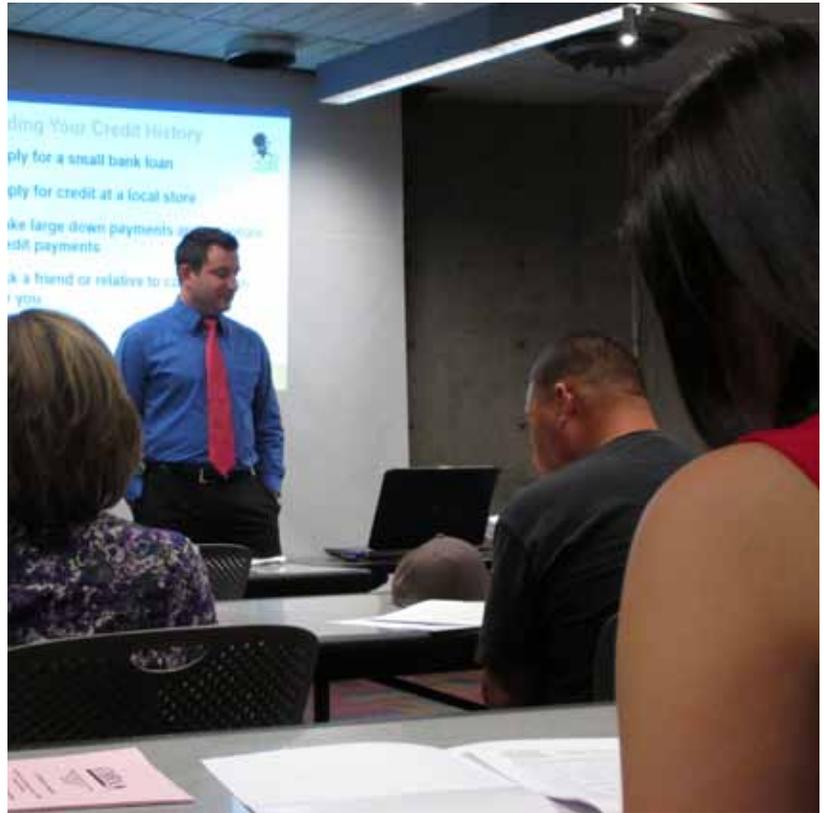
### Partnerships

Partners in collaboration with the City of Phoenix Neighborhood College, include Take Charge America, Meridian Bank, Desert Schools Federal Credit Union and Wells Fargo Bank. These partners also provide customizable financial literacy education that includes credit counseling, debt management solution, budgeting and setting financial goals.

As a result of the involvement of nonprofits, government entities and the private sector recognizing the importance of economic sustainability, City of Phoenix has incorporated a new balanced blend in the campaign which aligns with the United States National Strategy for Financial Literacy.

### Effective measurement

Campaign effectiveness is measured by surveys, number of visitors to the city’s website, and the number of materials, events, and clients distributed or impacted by the campaign. In addition, follow-up evaluations are conducted with program partners to determine successes, effective marketing strategies, and areas for improvement. A pre- and post-test, along with a 3-month follow up, will be conducted with all participants for financial education classes.



### Mayoral participation

Phoenix Mayor Greg Stanton has a strong commitment to working closely with residents and community stakeholders to address neighborhood and community issues and serves a key role in various initiatives. The Mayor’s Office, in collaboration with other departments and partners, assists with volunteer recruitment, soliciting additional resources and engaging the community.

**ABOVE**  
*Phoenix residents participate in a class on credit.*

# ST. LOUIS



Mayor  
Francis Slay

*Money Talk Teen Advisors develop self-directed video presentations with assistance from local media stations to be posted on YouTube and SLATE's website, and devise ways to produce a regularly televised financial literacy segment.*

The St. Louis Agency on Training and Employment (SLATE), a Workforce Investment Act-funded organization with experience providing services to urban youth, has created Money Talks, a financial literacy program that emphasizes basic personal financial management skills. Over the course of eight weeks, participants develop the ability to make informed, potentially critical financial decisions. Guided by the idea that improved financial literacy, particularly early in life, results in a higher standard of living over the long term, the SLATE Money Talks' target audience is high school and college students. SLATE uses a set of principles and practices that promote an increased understanding and appreciation of youth involvement, youth popular culture, and positive peer influence; and utilizes these mechanisms to promote economic and educational achievement among participants.

## **Community partners**

The SLATE Money Talks program works with a nationally recognized nonprofit, Junior Achievement (JA) Biz Town Finance Park, to provide an array of financial literacy training, site visits and work experiences. JA Biz Town Finance Park is known for their ability to provide students an innovative, simulated real world experiences in the world of finance that correlate with national and state educational standards. Financial institutions in the St. Louis community - including Bank of America, St. Louis Community Credit Union and Vantage Credit Union - provide a valuable source of work experiences and field trips for Money Talks youth participants. SLATE also receives support from an extensive network of community-based service providers, and hosts

a Youth Advisory Council consisting of 35 local youth development leaders which are involved in strategic oversight.

## **A Leader in Innovation**

Teens recruited into the Money Talk program work peer-to-peer, directly, as Teen Financial Advisors to other youth. Typically, youth aged 17-18 nearing the end of their involvement with the program work with students aged 14-16, a cyclical method of outreach which reinforces the knowledge base of participants and serves as a very effective method of outreach by piquing the interest of underclassmen. Money Talk Teen Advisors also develop self-directed video presentations with assistance from local media stations to be posted on YouTube and SLATE's website, and devise ways to produce a regularly televised financial literacy segment.

## **Measuring effectiveness**

SLATE's Toolbox 2 data collection system will measure outreach to the target audience by allowing program staff to accurately draw a picture of those youth who have been contacted/have responded. SLATE also monitors website traffic, responses to press releases, and questionnaires distributed throughout the program. Face to face interviews further give participants a direct feedback venue.

## **Working with the mayor**

City of St. Louis Mayor Francis G. Slay has a longstanding involvement with both youth programs and the community's financial sector,



and has been instrumental in facilitating partnerships that make Money Talks a stronger effort. Mayor Slay is always open to meet with youth, make brief remarks at meetings, and open City Hall to scheduled participant tours.

The City of St. Louis plans to coordinate Money Talks with STL Youth Jobs, a broader employment program, to ensure that participants emerge with a complete set of life and work skills.

# WASHINGTON, D.C.



Mayor  
Vincent Gray

Since its inception, Bank on DC has served as the primary local vehicle for promoting financial empowerment by expanding access to financial services and leading the efforts to provide comprehensive financial education. Bank on DC works closely with local partners to promote low-cost financial products and implement financial education in multiple platforms (instructor-led, web-based, and social media).

## **Working with youth**

Bank on DC works with the DC Department of Employment Services to allow youth participants in the Mayor's Summer Youth Employment Program to be paid via direct deposit to establish new accounts with local financial institutions.

Additionally, Bank on DC has launched a new citywide effort that provides youth instructor-led financial literacy training to thousands of SYEP youth at worksites in the summer. The key components of this locally innovative program include:

- Opportunities to open depository accounts

- Direct access to free financial education

- Opportunities to develop positive behavior to reach personal savings goals.

## **Youth teaching youth**

Bank on DC's 2013 "Young Money Managers" (youth workshop facilitators) also empowers agency staffers (adults) overseeing the SYEP employees with their teaching services. During the summer of 2014, Bank on DC plans to offer student-run banking branches with stakeholder

collaboration. By providing fun ways to promote learning & positive saving behaviors, Bank on DC will offer multiple ways to engage to achieve its mission statement.

Bank on DC partners have the option to choose from 3 curricula to teach: FDIC's Money Smart, VISA's Financial Football/Soccer educational video game, or Everfi's online courses. Evaluation of program effectiveness is determined by analyzing pre and post-tests.

## **Innovative partnerships**

Bank on DC maintains a strong network of organizations that help implement its program. This local network can be segmented into 3 categories: banks & credit unions, non-profits, and technology companies.

The first group facilitates Bank on DC's workshops at host-sites, opens accounts, offers saving prizes, and also tracks saving behaviors through youth accounts. Bank on DC's current partners include: District Government Employees Federal Credit Union, HEW Federal Credit Union, PNC Bank, Wells Fargo, United Bank, Industrial Bank.

Non-profit partners facilitate Bank on DC's workshops and assist with outreach efforts and include: Operation Hope, Capital Area Asset Builders, HayeGirl, Junior Achievement, Cable Foundation Jumpstart Coalition FMK Credit Society of Financial Education and Professional Development DC Children & Youth Investment Trust Corporation.

Technology partners offer free services to educate youth, track their progress, and measure



program impact. Connect.DC coordinates video competitions about saving; HelloWallet provides free money management e-tools; Everfi offers online classes; and VISA® promotes “Financial Football/Soccer” online game to re-enforce lessons away from worksites.

Through partnerships with tech corporations, Bank on DC has launched a robust, user-friendly app that helps users identify their personal financial goals and develop a roadmap of success toward defined goals.

*Bank on DC is appreciative of all the quantitative, qualitative, and financial contributions from all of our partners to achieve our mission for DC youth.*







# DOLLARWISE

MAYORS FOR FINANCIAL LITERACY

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