MAYORS PROVIDE SUPPORT FOR FINANCIAL LITERACY EDUCATION AND SUMMER YOUTH EMPLOYMENT

The United States Conference of Mayors DollarWise Campaign Awards:
Innovation Grants to – Dallas, TX; Gary, IN; and Jacksonville, FL
Summer Youth Grants to – Boston, MA; Chicago, IL; Hattiesburg, MS; Kansas City, MO; and Tacoma, WA

WASHINGTON, D.C.—The United States Conference of Mayors (USCM) DollarWise Campaign has awarded its 2014 Innovation Grants to the cities of Dallas, TX; Gary, IN; and Jacksonville, FL. The grants will assist in the development of each city’s local financial education program. DollarWise awarded each city a $15,000 grant.

DollarWise has also awarded its annual Summer Youth Campaign (SYC) Grants to the cities of Boston, MA; Chicago, IL; Hattiesburg, MS; Kansas City, MO; and Tacoma, WA. The winning cities will use the DollarWise SYC awards to promote financial education as part of their summer youth employment programs. DollarWise awarded each of these cities a grant for $4,000.

The awards were presented to the mayors at the 82nd Winter Meeting of The U.S. Conference of Mayors in Washington, D.C., on January 24th, 2014.

These awards were made possible in part through the generous support of the Bank of America Charitable Foundation. The grant recipients maintain unique programs that address financial literacy needs. Their programs will serve as examples for other cities across the nation to follow.

“A summer job experience is one of the most important opportunities that a youth can have,” said U.S. Conference of Mayors CEO and Executive Director Tom Cochran. “Learning how to spend one’s “first paycheck” wisely, is especially important. The U.S. Conference of Mayors maintains the goal of incorporating financial education into every summer youth job by 2015. I congratulate these mayors who are committed to helping us to realize that goal,” he said.

“We have a longstanding commitment to support better money habits through our business practices and philanthropic endeavors and continue to deepen our focus on connecting people with tools and information to help them improve their financial lives, said Kerry Sullivan, president of the Bank of America Charitable Foundation. “We are proud to support the DollarWise Campaign and the U.S. Conference of Mayors in their efforts to promote financial education in communities across the country.”
The following descriptions highlight each program and explain how the DollarWise grants will be used.

**Innovation Grant Recipients:**
The City of Dallas will use the 2014 DollarWise Innovation Grant to provide financial literacy classes to its citizens in the spring, fall, and summer - incorporating the Federal Deposit Insurance Corporation’s “Money Smart” curriculum. This initiative will take place in several branches of the Dallas Public Library system and will offer substantive financial education throughout the year.

The City of Gary will use its grant to provide financial literacy training to elementary school students, youth in after school programs, youth participating in the Gary Youth Works Employment Program, and parents. Gary will create a mobile financial literacy lab to implement its initiative, which will allow the program to visit libraries as well as people in public housing.

The City of Jacksonville will provide extensive financial literacy training to youth, adults, and older adults. Typically, the City of Jacksonville provides approximately 20,000 hours of financial education to its citizens during its MoneyWise week. With funding from DollarWise, it hopes to increase that number to 25,000, providing training on topics including: credit and debit management, housing, investment and wealth building, personal finance, work readiness, and entrepreneurship.

**Summer Youth Campaign (SYC) Grant Recipients:**
The City of Boston's summer youth employment program traditionally puts to work 10,000 youth each summer. Boston will use a 2014 Summer Youth Campaign Grant to offer financial literacy training workshops, particularly to youth who are planning to go to college.

The City of Chicago’s One Summer Chicago typically provides 20,000 jobs to youth each summer. The Summer Youth Campaign Grant will go towards securing financial institution partners to make savings accounts & direct deposit capabilities available to 5,000 youth who are paid by the city. Additionally, Chicago will work with the Economic Awareness Council to provide online peer based, financial literacy modules to youth.

The City of Hattiesburg will use its Summer Youth Campaign Grant to provide youth with the Federal Deposit Insurance Corporation’s “Money Smart” and “Practical Money Skills” programing, which utilizes eight modules covering topics including: banking, credit, installment loans, planning with savings, credit cards, setting financial goals with money management, apartment rentals, and mortgages.

The City of Kansas City’s Bright Future Internship Program employs young adults within various city departments for eight weeks each summer. Kansas City will use the Summer Youth Campaign Grant to provide a mandatory 8-hour financial literacy development course to all youth in the program. The course will introduce students to the core concepts of financial literacy including: budgeting, bank accounts, credit and debt, saving and investing, as well as student financial aid.

The City of Tacoma’s Youth Employment Program partners with its Public School District to place primarily low-income youth into summer jobs. Tacoma will use the Summer Youth Campaign Grant to provide financial literacy instruction to its youth and create a mobile app, which will follow the National Financial Literacy Curriculum, and allow youth easy access to substantive financial education.

The DollarWise Campaign is dedicated to the idea that all Americans can benefit from increased access to financial education. As individuals become more financially literate, they are better prepared to build stable families help themselves and their children gain education, and better contribute to their communities. The Bank of America Charitable Foundation has financially supported DollarWise since its creation in 2004.
The DollarWise Innovation Grants Program awards grants to member cities of The U.S. Conference of Mayors that demonstrate innovative, ongoing financial literacy programs for their citizens. The Bank of America Charitable Foundation has generously supported the operations of DollarWise since its inception. The DollarWise Campaign and the Innovation Grants Program grew out of a desire from members of The Conference of Mayors’ Council on Metro Economies and the New American City (CNAC) to help citizens learn more about financial issues and to empower them to become investors in their communities, especially through homeownership. CNAC is a coalition of nonprofit groups, corporations, and businesses that share the common goal of increasing investment in American cities.

The DollarWise Summer Youth Campaign (SYC) is an initiative that encourages mayors to use their SYEPs to deliver financial education to youth in their communities. The SYC’s main goal is to incorporate a financial literacy education component into every summer youth employment program in the country by 2015. DollarWise strives to seize the window of opportunity, when youth receive their first paycheck, to instill conscientious habits and attitudes toward money and equip youth with financial-management skills. The DollarWise SYC awards grants to member cities of The U.S. Conference of Mayors that demonstrate innovative ways of incorporating a financial education curriculum into their local SYEP.

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About The United States Conference of Mayors
The U.S. Conference of Mayors is the official nonpartisan organization of cities with populations of 30,000 or more. There are 1,295 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, or follow us on Twitter at twitter.com/usmayors.

About the DollarWise Campaign
The DollarWise Campaign is the official financial literacy and education outreach 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 DollarWise Campaign initiatives and programs. 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 DollarWise Campaign works to build partnerships with national organizations, including federal agencies, nonprofit groups, and corporations that offer technical support, curricula, and financial support. While DollarWise is an ongoing, year-round effort, events such as DollarWise Month help communities and the media focus their attention on financial literacy. The campaign also sponsors the DollarWise Innovation Grants Program and the Summer Youth Campaign Grants program, which offers cities the opportunity to gain 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 visit us at http://www.bedollarwise.org, or contact James Kirby at jkirby@usmayors.org.

Bank of America Corporate Social Responsibility
Bank of America’s commitment to corporate social responsibility (CSR) is a strategic part of doing business globally. Our CSR efforts guide how we operate in a socially, economically, financially and environmentally responsible way around the world, to deliver for shareholders, customers, clients and employees. Our goal is to help create economically vibrant regions and communities through lending, investing and giving. By partnering with our stakeholders, we create value that empowers individuals and communities to thrive and contributes to the long-term success of our business. We have several core areas of focus for our CSR, including responsible business practices; environmental sustainability; strengthening local communities with a focus on housing, hunger and jobs; investing in global leadership development; and engaging through arts and culture. As part of these efforts, employee volunteers across the company contribute their time, passion and expertise to address issues in communities where they live and work. Learn more at www.bankofamerica.com/about and follow us on Twitter at @BofA_Community.

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