



NEWS

The United States Conference of Mayors

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MAYORS SUPPORT FINANCIAL EDUCATION AND SUMMER YOUTH PROGRAMS

The United States Conference of Mayors' DollarWise Campaign Awards:
Innovation Grants – Lexington, KY, Washington, D.C., Youngstown, OH
Summer Youth Campaign Grants – Apopka, FL and Los Angeles, CA

WASHINGTON, D.C.—The United States Conference of Mayors (USCM) DollarWise Campaign has awarded its 2017 **Innovation Grants** to three cities with exceptional and innovative financial education programs. The grants have been awarded to Lexington, KY to integrate financial education into its English as a Second Language (ESL) programming; Washington, D.C., to incorporate financial education into its re-entry initiative; and to Youngstown, OH to integrate financial education into its public housing efforts. DollarWise awarded each city a \$10,000 grant to support their initiatives.

DollarWise has also awarded its annual **Summer Youth Campaign (SYC) Grants** to Apopka, FL to integrate financial education into its youth program during the summer; and to Los Angeles, CA to incorporate financial education into its youth program on a year-round basis. DollarWise awarded both with cities a grant of \$10,000.

The DollarWise awards were presented on January 19th 2017, during the 85th Winter Meeting of The U.S. Conference of Mayors in Washington, D.C.

"We are pleased that the DollarWise Campaign, the mayors' premier financial literacy initiative, has focused its awards on ESL, Prisoner Re-entry, Public Housing, and Summer Youth Jobs," said U.S. Conference of Mayors President Mick Cornett. It is critical that we integrate financial education into these areas to effectively support financial empowerment in our communities.

These awards were made possible through the generous support of the Bank of America Charitable Foundation, the founding sponsor of the DollarWise Campaign.

"Connecting young people to tools and resources that will help them develop better money habits is critical to building pathways to employment success," said Kerry Sullivan, President of the Bank of America Charitable Foundation. "We're honored to partner with the U.S. Conference of Mayors – and cities across the country – in this effort as we work together to advance economic mobility for young adults."

The following descriptions highlight each program and how the DollarWise grants will be used:

Innovation Grant Award Recipients:

The City of Lexington has been awarded an Innovation Grant to provide financial education training to participants in its GLOBAL LEX Center, a local community organization that provides ESL training and other services to Lexington's immigrant communities in over 154 languages.

The City of Washington, D.C. has been awarded an Innovation Grant to expand its "Aspire to Entrepreneurship Program," which trains members of the City's re-entering community to develop and operate businesses while providing tools for attaining financial capability.

The City of Youngstown has been awarded an Innovation Grant to provide financial education and entrepreneurship training to re-entering residents participating in the Youngstown Metropolitan Housing Authority.

Summer Youth Campaign (SYC) Grant Award Recipients:

The City of Apopka has been awarded a Summer Youth Campaign Grant to expand its financial education training within its Apopka Youth Works Program, by creating a mobile app that will help youth participants track spending and learn about responsible money management.

The City of Los Angeles has been awarded a Summer Youth Campaign Grant to expand LA's Financial Service Corps, which educates and empowers low-income youth through peer-to-peer financial counseling. In 2017, youth will be trained to serve as financial literacy ambassadors, and actively help their peers learn about banking, saving, and building credit year-round.

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. DollarWise specifically focuses its Innovation Grants program on integrating financial education into English as a Second Language, Prisoner Re-entry, and Public/Assisted Housing initiatives.

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 residents learn more about financial issues and to empower them to become investors in their communities.

The DollarWise Summer Youth Campaign (SYC) is an initiative that encourages mayors to use their summer youth programs to deliver financial education to youth in their communities. DollarWise recognizes that it is important to offer youth comprehensive financial education when they receive their first paycheck, so that they can adopt conscientious habits and attitudes toward money and financial management. DollarWise 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 summer youth programs.

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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 1,407 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, or follow us on Twitter at twitter.com/usmayors.

About the DollarWise Campaign

The DollarWise Campaign is the official financial education initiative 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

At Bank of America, our focus on Environmental, Social and Governance (ESG) factors is critical to fulfilling our purpose of helping make people's financial lives better. Our commitment to growing our business responsibly is embedded in every aspect of our company. It is demonstrated in the inclusive and supportive workplace we create for our employees, the responsible products and services we offer our customers, and the impact we make around the world in helping local economies thrive. An important part of this work is forming strong partnerships with nonprofits and advocate groups, such as community and environmental organizations, in order to bring together our collective networks and expertise to achieve greater impact. Learn more at www.bankofamerica.com/about, and connect with us on Twitter at [@BofA_News](https://twitter.com/BofA_News).