



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 – Atlanta, GA; Schenectady, NY

Summer Youth Campaign Grants – Albuquerque, NM; Charlotte, NC; East Orange, NJ;
Memphis, TN; Tallahassee, FL

WASHINGTON, D.C.—The United States Conference of Mayors (USCM) DollarWise Campaign has awarded 2016 **Innovation Grants** to Atlanta, GA to incorporate financial education into English as a Second Language programming, and to Schenectady, NY to provide financial education to residents in Public and Assisted Housing. DollarWise awarded both cities a \$15,000 grant to expand their initiatives.

DollarWise has also awarded its annual **Summer Youth Campaign (SYC) Grants** to Albuquerque, NM; Charlotte, NC; East Orange, NJ; Memphis, TN; and Tallahassee, FL to integrate financial education into their summer youth programs. DollarWise has awarded each of these cities a grant for \$4,000.00

"When youth learn how to demonstrate responsible money habits while earning a paycheck, they begin to invest in their own financial and professional future," said U.S. Conference of Mayors President Stephanie Rawlings-Blake. "In 2015, Baltimore YouthWorks provided 8,137 youth with public, private, and nonprofit job opportunities while having access to financial education."

These awards were made possible in part through the generous support of the Bank of America Charitable Foundation.

"As a financial institution, we understand the importance of helping individuals, including young people, gain access to resources that help them learn better money habits," said Kerry Sullivan, President of the Bank of America Charitable Foundation. "When we connect young adults receiving their first paycheck to tools to help them manage their finances, we are helping them chart a path for success, and we're honored to partner with the U.S. Conference of Mayors - and cities across the country - in this effort."

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

Innovation Grant Award Recipients:

The City of Atlanta has been awarded an Innovation Grant to create a campaign that will integrate relevant financial education training into the city's existing English as a Second Language initiative. Participating students will work through financial education modules that focus on household, shopping, budgeting, banking, goal setting, credit and debit, loans, saving, and fraud.

The City of Schenectady has been awarded an Innovation Grant to develop a financial education curriculum that will help families in Assisted Housing escape from long-term debt, and allow them to become financially self-sufficient.

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Summer Youth Campaign (SYC) Grant Award Recipients:

The City of Albuquerque has been awarded a Summer Youth Campaign Grant to help its "Learn to Earn" program develop an interactive badge system that will incentivize youth to hone their money management skills during the summer.

The City of Charlotte's "Mayor's Youth Employment Program" will use a grant to provide year-round financial education and career readiness training to over 3,600 youth.

The City of East Orange's "Summer Work Experience Program" will develop an entrepreneur camp for youth to help them learn successful business and money management skills.

The City of Memphis will use a DollarWise grant to provide year-round financial education and work-readiness training to 1,200 youth in 2016.

The City of Tallahassee's "Future Leaders Academy" will create an online financial education module system that will help teens develop their personal finance skills during the summer.

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. Since 2015, DollarWise has specifically focused its Innovation Grants program on integrating financial education into English as a Second Language 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 citizens 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, corporate social responsibility (CSR) is critical to fulfilling our core purpose of making people's financial lives better. 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. We're proud of our employees' volunteer efforts, support of diversity and inclusion, and environmental and social responsibility. Across our company, we're focused on simplifying banking and investing, advancing better money habits and making an impact in communities around the world. Learn more at www.bankofamerica.com/about and follow us on Twitter at @BankofAmerica.