



Citi Foundation



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Media Contact:

Joel Moore

joel.moore@hkstrategies.com

212.885.0468

Citi Foundation and Cities for Financial Empowerment Fund to Increase Youth Employment Opportunities through Summer Jobs Connect

Investment now totals over \$23 million and nearly 11,000 summer jobs for young people since 2014

Los Angeles, CA – Today, the Citi Foundation announced an additional \$5 million investment in continued support to the Cities for Financial Empowerment Fund (CFE Fund) to provide more than 2,400 low-income youth in eight cities with summer jobs and access to financial education as part of Summer Jobs Connect in 2018. The Summer Jobs Connect city partners include Chicago, Los Angeles, Miami, Newark, New York City, St. Louis, San Francisco, and Washington, D.C.

Since launching in 2014, the Citi Foundation has invested over \$23 million in this initiative, which has provided nearly 11,000 low-income youth with summer work experience and access to financial education while supporting cities' efforts to build these financial empowerment strategies into the infrastructure of their Summer Youth Employment Programs.

"Every young person deserves a chance to build the future of their dreams, and a ZIP code should never determine the opportunities in their lives," said **Los Angeles Mayor Eric Garcetti**. "Summer Jobs Connect helps us put thousands of motivated young Angelenos on the path to careers through HIRE LA's Youth — and we're grateful for a partnership with the Citi Foundation and CFE Fund that opens doors and breaks down barriers."

"Summer jobs provide young people with the opportunity to develop workplace skills and gain experience managing their paycheck at an early point in their working lives," said **Brandee McHale, President of the Citi Foundation**. "Our continued collaboration with the Cities for Financial Empowerment Fund and the mayors across eight U.S. cities will connect thousands of youth with a summer job experience. We've learned tremendously from our partners and youth participants over the course of four years and look forward to continuing to work together."

"Summer Jobs Connect has shown the magic of using a summer job to help young people save and manage their money," said **Jonathan Mintz, President and Chief Executive Officer, Cities for Financial Empowerment Fund**. "We join our city partners across the country in thanking the Citi Foundation for their support and investment in this critical work."

Launched in 2014 as part of the Citi Foundation's Pathways to Progress initiative to prepare young people to become career-ready, Summer Jobs Connect builds off the successes of municipal Summer Youth Employment Programs, partnering with city leaders to integrate access to financial education and career



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skills. Across the country, the Summer Jobs Connect initiative impacts 110,000 young people each year through financial education.

“Managing money was not a topic my family previously discussed but my paychecks from my summer job and the Summer Jobs Connect program helped me learn how to take initiative over my finances,” said **Kaliah Little, a Summer Jobs Connect participant from Chicago.** “Now, I have a bank account and I’ve learned how to use it to manage the money I earn and save for the future.”

Summer Jobs Connect serves as a national model for cities and other stakeholders on how banking access efforts can be embedded in municipal systems. This is a core goal of the CFE Fund’s national [Bank On initiative](#), which works to ensure that everyone has access to safe and affordable financial products and services. The CFE Fund has been working with city partners to ensure the availability of safe, affordable youth banking accounts, including through the creation of programmatic [Summer Jobs Connect Youth Account Priorities](#). With CFE Fund’s technical assistance and support, an additional eight cities have integrated the SJC model into their Summer Youth Employment Programs, including Baltimore, Detroit, Houston, Nashville, San Jose, Virginia Beach, Savannah, and Philadelphia.

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About the Cities for Financial Empowerment Fund (CFE Fund)

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. For more information, please visit www.cfefund.org or follow us on Twitter at @CFEFund.

About the Citi Foundation

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's “More than Philanthropy” approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit www.citifoundation.com.