



Youth Banking Initiative Request for Proposals

Summary

The CFE Fund is seeking partners to expand the opportunity to integrate banking access into programs that work with high school age youth. Building off the success of the [Summer Jobs Connect](#) program and leveraging the expanding availability of [safe bank accounts for youth](#), the Youth Banking Initiative will look to identify 2-3 local partnerships with an approach to connecting high school age youth, and potentially their families, to the financial mainstream. Applicants must have an existing programmatic connection to youth and must have identified a potential banking partner with an account that meets the [Youth Account Priorities](#) prior to submitting their application. Awardees will receive:

1. Up to \$50,000 to support banking access integration into a youth program serving high school students;
2. Technical assistance, including phone support and a site visit from CFE staff; and
3. Opportunity to participate in a CFE Fund organized conference, likely in Spring 2019.

For questions or additional information, please contact I-Hsing Sun at isun@cfefund.org.

Important Dates

- **Application Release Date:** Tuesday, May 29, 2018
- **Application Due Date:** Monday, July 2, 2018

Request for Proposals

The Youth Banking Initiative Grant Award is an opportunity for interested youth programs serving high school age youth to identify and operationalize a banking opportunity within its program structure. Eligible programs should have a payment mechanism for program participants that makes it appropriate for the participants to open and use safe banking accounts. Applications should identify a financial institution(s) that will offer a safe account that satisfies the [Youth Account Priorities](#) to program participants. The program integration model may also include opportunities to educate youth about benefits of banking and how to safely use their accounts, set up direct deposit, and to split deposits into transactional and savings accounts.

Additional consideration will be given to applications that design an approach to helping participants' family members to engage with banking as well.

Local Staff Capacity

Applicants must have sufficient staff capacity within their youth employment program and, ideally, their financial empowerment efforts to support this pilot. Their roles will include:

- managing the youth program including the banking integration;
- analyzing program structure to identify programmatic touchpoints including payments to refine banking access integration strategies; and
- monthly calls with the CFE Fund (or more as needed) to work through program infrastructure, bank accounts, and integration processes.

Because this is only a one-year grant opportunity, it is essential that the youth program applicant has already identified a financial institution partner that offers an account that meets the [Youth Account Priorities](#). *The account may be offered as part of this youth program—it does NOT need to be available to the general public.* Key features to focus on include:

- **Non-custodial:** 16-17 year olds should be able to open an account independently, i.e. there is no adult's name listed on the account as a co-owner of the account
- **Free:** No recurring fees (No monthly maintenance or dormancy fees)
- **Safe:** No surprise fees (No overdraft or non-sufficient funds fees)
- **Flexible:** Accept alternative IDs (e.g. school IDs, program IDs)
- **Accessible opening:** Accounts can be opened remotely (e.g. through onsite program enrollment, assisted account opening, or online), ideally issuing account numbers off-site

Training and Resources

To assist awardees with implementation of integration, CFE Fund staff will conduct a site visit in each city at a mutually agreed upon date in Fall 2018. CFE Fund staff will:

- work with program leaders to assess the program model and touchpoints and identify opportunities for integration;
- share best practices learned from other successful programs; and
- support efforts to refine terms of youth bank accounts, as needed.

Eligibility

Youth programs serving at least 300 high school students are eligible to apply. The CFE Fund will give priority to applicants who can demonstrate availability of financial institution accounts that meet the youth account priorities, commitment to financial empowerment and a capacity for programmatic banking integration.

Submitting Applications

Applications must be made through our [online grant portal](#) by Monday, July 2, 2018.
Please direct any questions to [I-Hsing Sun](#).