

## The Citi Foundation and Cities for Financial Empowerment Fund Expand Summer Jobs Connect to New Cities as Part of National *Pathways to Progress* Initiative

*\$4.6 Million Grant from Citi Foundation to Provide More than 2,000 Low-Income Youth with Job Skills and Financial Training*

*Washington, D.C. and St. Louis join Chicago, Los Angeles, Miami, New York City, and San Francisco*

**WASHINGTON, D.C.** – Today, at the President’s Advisory Council on Financial Capability for Young Americans meeting hosted at the White House, the Citi Foundation and Cities for Financial Empowerment Fund (CFE Fund) announced that the District of Columbia and St. Louis have been selected to join Summer Jobs Connect, which provides low-income youth with summer work experience, access to financial education and appropriate financial services. Launched in 2014 in Chicago, Los Angeles, Miami, New York City, and San Francisco, Summer Jobs Connect will support more than 2,000 jobs for young people in seven cities over the summer of 2015.

Summer Jobs Connect is a key part of the Citi Foundation’s [\*Pathways to Progress\*](#) initiative, a three-year, \$50 million commitment to connect low-income youth in the United States with opportunities to develop the workplace skills and leadership experience that are critical to compete in a 21<sup>st</sup> century economy. Building on the successes of existing Summer Youth Employment Programs (SYEPs), Summer Jobs Connect ensures that youth receive on-the-job training and are also connected to meaningful financial education. Summer jobs, often the first experience youth have with formal employment, serve as a natural opportunity to provide education on managing finances, an important foundation for financial stability.

“The Citi Foundation launched *Pathways to Progress* to ignite the career ambitions of 100,000 young people in the United States, and Summer Jobs Connect is a core component of our efforts,” **said Citi CEO Michael Corbat**. “The economic competitiveness of our cities depends on the professional success of our youth, and we are proud to partner with the Cities for Financial Empowerment Fund and mayors across the country to prepare young people for the future.”

“Summer employment programs can do more than provide students and young adults with a job – they can start them on the path into the financial mainstream. A paycheck is the ‘real world’ way to show tomorrow’s adults how to manage their money responsibly, and the Citi Foundation’s support is making that connection possible in cities across the country through the CFE Fund’s Summer Jobs Connect program,” **said Jonathan Mintz, President and Chief Executive Officer, Cities for Financial Empowerment Fund**. “We’re delighted to be able to extend existing support to the people of the District of Columbia and the city of St. Louis, and applaud both of their mayor’s commitments to this tangible and large-scale financial empowerment opportunity.”

“Providing young people with the opportunity to realize their dreams is essential to who we are as a country, and it’s why President Obama created the President’s Advisory Council on Financial Capability for Young Americans,” **said John Rogers, Jr., Chair of the President’s Advisory Council on Financial Capability for Young Americans**. “We applaud the Citi Foundation and the Cities for Financial Empowerment Fund for their commitment to investing in the next generation of future leaders, which will benefit our communities and set an important precedent for others to follow.”

Summer employment programs are a powerful entry point to a career path. Research shows that early employment is associated with improved career and earnings outcomes later in life, highlighting that employment is a pathway that can begin, and be reinforced, with SYEPs. This is especially important for youth from low- and moderate-income backgrounds, whose employment rates are often lower according to studies. Youth who develop fundamental financial capability skills are more likely to make financially healthy decisions and critically evaluate financial services to build more stable futures for themselves and their families.

The announcement also marks the launch of the CFE Fund's report [\*Summer Jobs Connect: More Than a Job: Lessons from the First Year of Enhancing Municipal Summer Youth Employment Programs through Financial Empowerment\*](#), which details important lessons from the programs in Chicago, Los Angeles, Miami, New York City, and San Francisco over the 2014 summer.

"The importance of introducing young people to summer jobs at an early age cannot be underestimated," said **Chicago Mayor Rahm Emanuel**. "With the help of this financial support from the Citi Foundation and the CFE Fund, we are helping more Chicago youth stay safe, active and engaged this summer while developing the skills and hands-on training they need for a bright future."

"Through this platform, we are changing the scope of opportunities and job skills training available to our city's youth," said **Los Angeles Mayor Eric Garcetti**. "Support from organizations like the Citi Foundation and the CFE Fund are integral to helping us broaden our financial empowerment programs and reach more young people."

"The City of Miami is pleased to work with the Citi Foundation and the CFE Fund on this comprehensive summer youth employment and financial empowerment program," said **Miami Mayor Tomás Regalado**. "For many young people in our community, this initiative will not only serve as their first summer job, but also provide the financial tools and coaching necessary to start saving for college and the future."

"Summer jobs boost school attendance, provide extra pocket money, and steer our young people on a pathway toward career success by teaching them new skills for today's workforce. Our Summer Youth Employment Program also helps keep kids out of trouble by connecting them to safe, productive environments," said **New York City Mayor Bill de Blasio**. "An investment in our City's youth is an investment in our future, and we are grateful to the Citi Foundation and the CFE Fund for their continued support and strategic partnership with Summer Jobs Connect."

"Helping our young people succeed is an investment in San Francisco's success today and in the future," said **San Francisco Mayor Ed Lee**. "By providing them with job opportunities from internships to apprenticeships to part-time and summer jobs, our youth will learn valuable jobs skills that will help them succeed in college, in their dream careers and in the 21<sup>st</sup> Century economy. Summer Jobs Connect, as part of our Summer Jobs+ initiative, will continue to make a difference in the lives of our Bay Area youth, and we thank the Citi Foundation and the CFE Fund for their partnership."

"We are happy to join the Citi Foundation and the CFE Fund on Summer Jobs Connect, which will offer more of our young people the opportunity to work in the St. Louis area this summer," said **St. Louis Mayor Francis Slay**. "More than 2,500 youth will develop skills they can take far into the future. Thanks to Citi, our youth will not only learn valuable soft skills during their summer work experience, but will also learn how to manage the money they earn."

“Summer employment is critical in our efforts to engage District youth, particularly boys and men of color, and provide them with the tools necessary to succeed throughout their lives,” said **Washington, D.C. Mayor Muriel Bowser**. “Today, we thank the Citi Foundation and the CFE Fund for helping us further expand these opportunities in the District of Columbia and supporting the next generation's workforce.”

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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](http://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](http://www.citifoundation.com).

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