



Citi Foundation



FOR IMMEDIATE RELEASE

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The Citi Foundation and Cities for Financial Empowerment Fund to Increase Summer Job Opportunities, Financial Education, and Banking Access Through Summer Jobs Connect

The Citi Foundation has invested over \$28 million to provide more than 13,500 summer jobs to young people since 2014

New York, NY – Today, the Citi Foundation announced an additional \$5 million in support to the Cities for Financial Empowerment Fund (CFE Fund) to provide more than 2,550 low-income youth with summer jobs and access to financial education as part of Summer Jobs Connect in 2019. Since launching in 2014, the Citi Foundation has invested over \$28 million in this initiative, which has provided 13,535 young people with summer jobs and over 500,000 low-income youth with access to financial education and safe and affordable financial services. Summer Jobs Connect city partners, which include Chicago, Los Angeles, Miami, Newark, New York City, St. Louis, San Francisco, and Washington, D.C. have built these financial empowerment strategies into the infrastructure of their Summer Youth Employment Programs. The CFE Fund's national social media campaign, highlighting youth and partner voices on the impact of Summer Jobs Connect, also kicked off today off with a [new video](#).

“There’s no substitute for the experience that comes with the defining moment of a first job. We can all look back and point to lessons we learned and it’s no different for young people today,” said **Ed Skyler, Executive Vice President for Global Public Affairs at Citi and Chair of the Citi Foundation**. “We are proud to support the Cities for Financial Empowerment Fund and mayors across eight U.S. cities to provide thousands of young people with summer jobs and the chance to build the workplace and money management skills they need for lifelong success.”

“Summer Jobs Connect not only helps provide jobs and training to young adults, but it’s also a large scale opportunity to financially empower young people for strong financial futures - connecting them to safe bank and credit union accounts, and then helping them learn to both manage and save 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.”



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"Unprecedented opportunities in New York City for career exploration and work-based learning are helping to create a diverse pool of talented youth prepared for the jobs of tomorrow. With support from Summer Jobs Connect, the City is boosting the long-term career success and earning power of teens and young adults through the Summer Youth Employment Program and other City workforce initiatives," **said New York City Mayor Bill de Blasio**. "Thank you to the Citi Foundation and the CFE Fund for investing in young people and the future of New York City."

"Every dollar dedicated to ramping up job skills and financial literacy for our young people is a strategic investment in our workforce and our future," said **City of Los Angeles Mayor Eric Garcetti**. "Summer Jobs Connect and Hire L.A.'s Youth are ensuring that a ZIP code is never a barrier to opportunity for anybody in our city — and the Citi Foundation and CFE Fund are helping us put the dream of prosperity in reach for thousands of students across our country."

"One Summer Chicago provides more than just a job for our city's young people, it creates the opportunities and skills they will carry for the rest of their lives," said **City of Chicago Mayor Lori E. Lightfoot**. "Thanks to the support of partners like the Citi Foundation, programs like One Summer Chicago here at home, as well as others across the country, will be able to grow this year and continue to thrive for years to come."

"In Washington, DC we know that summer employment opportunities are about more than just a job for our young people," said **D.C. Mayor Muriel Bowser**. "For 40 years, our highly successful Summer Youth Employment Program has served as an important tool for engaging young people and keeping them safe throughout the summer. Through partnerships like this one with the Citi Foundation and the Cities for Financial Empowerment Fund, we are able to provide more youth in DC with the tools and knowledge they need to develop financial responsibility as they learn valuable employment skills, build connections, and find their pathway to the middle class."

"The Pathway to Prosperity begins with providing a path to financial self-sufficiency to our young Miami residents," said **City of Miami Mayor Francis X. Suarez**. "We thank our partners the Citi Foundation, Cities for Financial Empowerment Fund and the Overtown Youth Center for working with the City of Miami in creating this unique summer program that is built around financial empowerment. Teaching our youth the importance of saving and personal financial matters while developing work skills provides young Miamians a solid platform for long term success."

"Young people want to work but don't always know where to begin," said **City of St. Louis Mayor Lyda Krewson**. "STL Youth Jobs provides that starting point that prepares our city's young people with the workplace skills and financial capabilities that are ultimately increasing the connectivity between our local talent pipeline and businesses seeking to build their workforce."



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"In Newark, workforce development is now a core youth development strategy. Our Summer Youth Employment Program is so much more than a paycheck." Said **City of Newark Mayor Ras Baraka**. "We are putting our youth on career pathways, exposing them to new content areas and mentors, teaching them critical skills to be successful in the competitive workplace, and supporting their ability to create the early building blocks for a secure financial future. That is why this program is, and will continue to be, a main strategic focus of my administration.

"In San Francisco, Summer Jobs Connect has not only provided employment and training to young adults, but also equipped them with a safe, affordable credit union account and the knowledge and skills to start building and protecting wealth," said **San Francisco Treasurer José Cisneros**. "The City of San Francisco is proud to partner with the Citi Foundation and the Cities for Financial Empowerment Fund to set young people on a path to prosperity."

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

Summer Jobs Connect leverages the infrastructure and paycheck moment of Summer Youth Employment Programs to embed banking access and targeted financial education, serving 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](#).

This summer, the CFE Fund and the Citi Foundation will engage thousands of young people across the country participating in Summer Jobs Connect to share the program's impact on their experiences opening a bank account, building savings, earning pay through direct deposit, and more on social media. This campaign - #SummerJobsConnect - will highlight first hand perspectives on the impact of Summer Jobs Connect throughout the duration of the summer programs, including key program moments like financial literacy training, bank or credit union account opening, and more. This campaign follows successful campaigns in [2018](#) and [2017](#) to engage with and amplify young people's Sumer Jobs Connect experience.

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About the Cities for Financial Empowerment Fund (CFE Fund)



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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.