



Citi Foundation



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The Citi Foundation and Cities for Financial Empowerment Fund to Increase Summer Job Opportunities, Financial Education, and Banking Access to an Additional 140,000 Young People

The Citi Foundation has invested almost \$36 million to provide more than 700,000 youth with summer jobs, banking access, and financial education across 21 cities since 2014.

June 21, 2021 New York, NY – Today, the Citi Foundation announced an additional \$3.66 million in support to the Cities for Financial Empowerment Fund (CFE Fund) to provide more than 140,000 low-income youth in 21 cities with summer jobs and access to banking and financial education as part of Summer Jobs Connect in 2021. Since launching in 2014, the Citi Foundation has invested almost \$36 million in this initiative, which has provided more than 700,000 low-income youth across 21 municipally-led Summer Youth Employment Programs with opportunities for banking access and financial education, and employed over 16,000 young people. Summer Jobs Connect city partners have built these financial empowerment strategies into the infrastructure of their Summer Youth Employment Programs.

This summer, the latest cohort of seven cities join fourteen existing SJC partners in launching their programs. Newly launched SJC partners include Baltimore County, MD; Denver, CO; Jacksonville, FL; Madison, WI; Oakland, CA; St. Paul, MN, and Syracuse, NY. These new cities join Baltimore, MD; Chicago, IL; Houston, TX; Los Angeles, CA; Miami, FL; Nashville, TN; New York, NY; Newark, NJ; Philadelphia, PA; San Francisco, CA; San Jose, CA; St. Louis, MO; Virginia Beach, VA; and Washington, DC. The CFE Fund has been working with city and county partners to ensure the availability of safe, affordable youth banking accounts, including through the creation of programmatic [Summer Jobs Connect Youth Account Priorities](#). SJC cities and counties have formed partnerships with more than 35 banks and credit unions that will open accounts for participants, including those under the age of 18. Due to the COVID-19 pandemic, many programs will allow youth participants to choose between in-person and virtual job opportunities, with some offering hybrid programs with both in-person and virtual experiences.

To kick off the program, today the CFE Fund launched a #SummerJobsConnect social media campaign on [Twitter](#), [Instagram](#), and TikTok that will highlight youth and partner voices about the impact of Summer Jobs Connect throughout the summer.

“While there continues to be much uncertainty and change caused by the pandemic, an early job experience remains a constant and formative experience for young people to learn early financial management and workforce skills,” said **Brandee McHale, Head of Community Investing and Development and President of the Citi Foundation**. “The Citi Foundation is proud to continue partnering with the Cities for Financial Empowerment Fund to connect thousands of young people with summer job experiences and the chance to build the foundation for lifelong success.”



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“Not even the COVID-19 pandemic could interrupt the priority to provide teenagers and young adults with summer work experiences and the ability to join the mainstream banking system. The Citi Foundation’s enormous support of Summer Job Connect literally has changed the way cities think about these hundreds of thousands of summer job experiences,” said **Jonathan Mintz, President and Chief Executive Officer, Cities for Financial Empowerment Fund**. “What should you do when you get paid at a job? Directly deposit your earnings into a real banking account so your money is safe, and you can control it, and you don’t have to pay fees to use it. Summer Jobs Connect cities are now doing that important work across the country, and we thank the Citi Foundation for their support.”

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 and county leaders to integrate access to mainstream financial products, financial education, and career skills.

Summer Jobs Connect leverages the infrastructure and paycheck moment of municipal 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 and county partners to ensure the availability of safe, affordable youth banking accounts, including those that can be opened online during the COVID-19 pandemic. Additionally, ten partners’ programs will feature youth-led peer financial education; three partners will engage an adult financial coach to provide one-on-one guidance to participants; and two partners will work with their local municipal [Financial Empowerment Centers](#) to offer professional, one-on-one financial counseling to program participants over the age of 18.

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 [2020](#), [2018](#) and [2017](#) to engage with and amplify young people’s Summer Jobs Connect experience.

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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. The CFE Fund is currently working in over 100 cities and



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counties representing 75 million people, and has disbursed over \$52 million to city governments and their partners to support these efforts. For more information, please visit www.cfefund.org or follow us on Twitter at [@CFEFund](https://twitter.com/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 communities. The Citi Foundation's "More than Philanthropy" approach deploys 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.