HOW WORKFOCE SYSTEMS CAN LEVERAGE BANK RESOURCES TO ENHANCE THE LIVE OF LOW- AND MODERATE-INCOME INDIVIDUALS

>> DOUG KEAST: Good afternoon or good morning, depending on where you are joining us from today. We are delighted that you are able to be here. During today's webinar, “How Workforce Systems Can Leverage Bank Resources to Enhance the Lives of the Low- and Moderate-Income Individuals,” you will learn about a 1977 federal law called the Community Reinvestment Act, or CRA, that encourages banks to conduct activities and make investments to benefit low- and moderate-income individuals and neighborhoods including workforce development related activities for people with disabilities. Today's webinar is hosted by the LEAD Center, which stands for Leadership for the Employment and Economic Advancement of People with Disabilities. For those who may be new to the LEAD Center, we are a Workforce Innovation and Opportunity Act, or WIOA, Policy Development Center. LEAD Center is led by Social Policy Research Associates and National Disability Institute and is funded by the Office of Disability Employment Policy at the U.S. Department of Labor.

So that everyone can fully participate in today's webinar, we would like to take a moment to share some captioning and housekeeping tips. First, captioning. Today's webinar is live captioned. If you would like to hide captions, click the “live transcript” button to find the “hide captions” option. You can also adjust the caption size under the “subtitle settings” option. You also have the option to open the captioning web page in a new browser. The link has been posted in the chat box. You can adjust the background size, color, text color, and font using the drop-down menus at the top of the browser. Position the window to sit on top of the embedded captioning.

Secondly, questions and technical support. If you have content questions for panelists during this presentation, and we do encourage you to ask them, please type them into the Q&A panel and we will save time at the end for questions and answers. If your question is not content related, for example, you need tech support, use the chat box instead.

To kick off our day today, we would like to welcome Taryn Williams, the Assistant Secretary of Labor for the Office of Disability Employment Policy. She advises the Secretary of Labor on how the department's programs and policies impact the employment of people with disabilities and leads the Office of Disability Employment Policy, or ODEP, which works with employers and all levels of government to promote evidence-based policy that improves employment opportunities and outcomes for people with disabilities.

Previously, Taryn was the Managing Director for the Poverty to Prosperity Program at the Center for American Progress, which works on progressive policies focused on a broad range of anti-poverty strategies. Before joining the Center for American Progress, she worked at ODEP on a variety of issues related to education, workforce policy, Social Security, Medicaid, and civil rights. In her role as Director of Youth Policy, Williams led agency efforts to coordinate education and employment policy in support of improved labor force outcomes for disabled youth. From 2014 through 2016, Williams served as ODEP's Chief of Staff. She also undertook detail assignments as Associate Director for Public Engagement and liaison to the disability community at the White House from 2014 through 2015 and as policy adviser on the U.S. Senate Committee on Health, Education, Labor, and Pensions from 2012 through 2013. Thank you for joining us, Taryn, to provide a welcome to all of our friends that will spend time with us today.

>> TARYN WILLIAMS: Thank you, Doug. It is wonderful to be here. Recently, I was honored to be sworn in as ODEP's fourth Assistant Secretary and as you heard from the introduction, my prior work both with ODEP and with the Center for American Progress makes me especially interested in the topic of today's webinar.

What you didn't hear is how I feel about financial education and the firsthand experience I have with the multigenerational impacts that result from having a family and a community that is both un- or under-banked. I believe that access to financial services and education is a critical need for the health of any community but particularly for those communities compromised of low- to moderate-income individuals. Today, we will be hearing about the potential that exists for partnership between the workforce development system and regulated banks, which offer the majority of financial services to consumers nationwide. These two systems are critical for people with disabilities to become employed, to become wage earners, and to become financially literate, financially empowered savers. By growing access to and understanding of credit, banking, and other aspects of financial literacy, job seekers with disabilities are more likely to have the means to fully participate in their communities. And we as a nation can benefit from their participation as contributing, tax-paying members of our economy.

CRA's responsibility for banks requires investment, lending, and services that must be responsive to low- and moderate-income individuals and families. We recognize that the Federal Reserve has been particularly strong in articulating the important role of banks specifically related to investment and workforce development. Today we will hear from the Federal Reserve and two forward-looking workforce development programs about innovative activities they are undertaking to foster collaboration, and advance employment and financial literacy, for job seekers with disabilities. These activities offer a snapshot into the enormous potential of partnership between the workforce development system and the financial services industry.

Today's webinar will offer some examples of innovative new relationships between the workforce and financial sectors that can ultimately promote employment, economic stability, and growth, both for individuals and for our nation. Now in ODEP's 20th year and at one of the most critical moments in our country's history, we must work together with old and new partners in the public and private sectors with banks, with American Job Centers, and with people with disabilities, their families and service providers to build a more inclusive and equitable economy. I'm confident that we can do this by leveraging the incredible talent each of you bring to this unique mission. I appreciate the opportunity to be with you today. I know I will learn a lot from today's webinar. And I'm sure you will too. With that, I'll turn it back over to Doug.

>> DOUG KEAST: Thanks so much, Taryn, for your warm welcome and strong vision for the partnership role between workforce systems and banks in the development of stronger, healthier communities.

As a follow-up to this presentation, ODEP and the LEAD Center will be releasing a Frequently Asked Questions brief, specifically for workforce boards, for background in developing effective partnerships with banks and in developing a greater understanding of the Community Reinvestment Act. When released, it will be posted on the LEAD Center site and an announcement will be forthcoming.

My name is Doug Keast and I am delighted to be serving as the moderator for today's webinar. Our presenters today include subject matter experts and seasoned workforce professionals from the field who will share how to leverage the CRA to provide financial coaching, financial assistance for entrepreneurs, workforce training, credit assistance, career preparation, and other activities. First, I'll introduce Steven Shepelwich, who is a Senior Community Development Advisor with the Federal Reserve Bank of Kansas City in the Oklahoma City branch. Steve leads the bank’s efforts to promote economic development and fair and impartial access to financial services in Oklahoma's low- to moderate-income communities and manages the district's workforce development program areas. In this role, Steven has led research and outreach initiatives on the district's unbanked market, innovations in consumer financial services, asset-based approaches to rural development, and workforce development strategies. Steven co-authored “The Banker's Guide Engaging Workforce Development: A Framework for Meeting CRA Obligations.” Steven has worked with national organizations focused on expanding the roles of financial institutions in low-income communities including leading banks and credit unions, microenterprise funds, and affordable housing loan funds throughout the country. Steven began his career by working internationally with microfinance, rural development, and refugee programs in Kenya, Burundi and India over six years.

Seema Jain serves as the Vice President of operations and contract monitoring for the SkillSource Group Incorporated and Deputy Executive Director for the Virginia Career Works northern region. In her roles, she is responsible for operational oversight, program development and coordination, grant and outcome management, monitoring, and reporting. Seema's passion for community and workforce development is evident in her nearly 15 years’ experience working to build strong partnerships and creating innovative outcomes-focused programs that foster economic growth and help individuals succeed including launching the first pay-for-performance contract under the Workforce Innovation and Opportunity Act. She currently serves on the Board of Directors for the Northern Virginia Literacy Council and is a fellow in the Results for America State and Local Workforce fellowship.

And Melanie Magill, the Senior Quality Assurance Analyst for CareerSource Broward. Melanie Magill has been involved in various aspects of workforce development for over 21 years. Her extensive experience in organizational skills have helped CareerSource Broward with various aspects of project development. Currently, Melanie is the Senior Quality Assurance Analyst for CareerSource Broward. She is in charge of the disability programs and is the Equal Opportunity Officer and the Chief Ethics Officer for the organization. Melanie is often called upon to showcase CareerSource Broward's success in assisting people with disabilities go back to work, serving ex-offenders, and incorporating financial education into the workforce development system by presenting at conferences and participating on local, state, and national conference calls. Her contributions to the community boards and committees include Vice Chair of the Local Coordinating Board for the Transportation Disadvantaged.

After today's sessions, you will have additional information about what the Community Reinvestment Act or CRA is, what CRA activities may benefit the workforce system, and how workforce systems collaborate with banks in implementing CRA activities that benefit low- and moderate-income individuals including people with disabilities. And now it is my pleasure to turn this presentation over to Steven Shepelwich.

>> STEVEN SHEPELWICH: Thank you Doug for that introduction. I appreciate being part of this program today to talk about the Community Reinvestment Act, a tool that is very important in economic development, community development, across the country, and one that is playing more and more roles in supporting workforce development.

The Community Reinvestment Act was passed as a federal law in 1977. And this came after several years of community organizing against this issue of redlining. Redlining was basically the practice from lenders of getting a map and putting a red line around it and saying, “We will take deposits from those areas but we will not make loans in those areas.” Basically taking the money out and not reinvesting back into those communities. And those communities were primarily communities of color as the lines were laid out on racial basis.

Now the law was passed following this community organizing to ensure that credit goes back into those communities. So there is an obligation on all regulated banks that they must try to meet the needs, the credit needs, of the communities where they take deposits, all the communities that they serve. Now in the focus of the legislation and Community Reinvestment Act is on low- and moderate-income neighborhoods. While the motivation was primarily around racial equity, the legislation is concerned with low- and moderate-income neighborhoods, those areas that are 80% or less of area median income. So we can look at a number of different types of communities that served by CRA but the defining feature is that income level.

And also, the CRA provides an obligation for banks to meet the needs but still they must do it in a way that follows safe and sound banking practices. So there is a criticism at times against the CRA saying it's an incentive or motivation for banks to make unsafe loans. But that is not the case at all. They still must follow banking practices.

So as I mentioned, banks have these obligations to invest in their community and that follows several different ways. One is through loans or through investments, which can be an investment with the financial return or a grant. And then also services. For example, opening up accounts or providing an ATM, those types of services. It depends on the type of bank, the location of the bank, the size of the bank in particular in terms of what the obligations may be.

Traditionally, I’d say for the most part, banks have met those obligations through supporting affordable housing projects. There's been a great amount of affordable housing supported through loans and investments under CRA, as well as through investments in small businesses. However, it can be much broader and more extensive than that. Workforce development has always been an area that is eligible in effect under the CRA. But it's not one that has really gained a lot of traction until the last few years.

And part of that reason is that there's a key document called the CRA Q&A. And this is, it's a federal document that kind of lays out examples of types of loans, types of investments and loans, that are eligible. And it's only supposed to be an example. But bankers often will look at it and think, “Well, if it's not in that document, then I'm not going to do it because it may be more risky.” When we started working on the issue of how do we tie CRA more closely with workforce development, we heard that a lot. Bankers would say “It's not in the Q&A.”

So we took about two years to work towards getting about 16 words put into that Q&A. Some of those words are highlighted here in blue, really highlighting the “improving access of persons to jobs or job training or workforce development programs,” and then also this idea of “access to daycare and other supportive services.” Once we got those words in there, it helped open up the door. It helped raise the awareness among bankers and others that, yes, this is an area that we can focus on.

And it was at a good timing when we did that because it coincided a bit with the passage of WIOA, the Workforce Innovation and Opportunity Act. There's some great connections between CRA and WIOA, banks and local workforce investment boards. Workforce investment boards are local. They bring together a lot of partners. And that is something where they can easily work with local banks and engage those banks with their local partners.

Some other parts of the key legislation is around this idea of local control, a strong focus on LMI, disadvantaged populations with WIOA, which parallels that of CRA. Data and performance metrics is at the heart of workforce investment boards as they prove the work that they're doing does meet obligations around LMI and disadvantaged populations and that is key to support banks’ involvement because banks can take that data and show the regulator, yes, this is fitting within CRA. And also WIOA looks towards innovation. And this idea of innovation is important in CRA as well. So they really kind of set it up so that the two can work together in new ways.

So then the question is: well, how do we approach the banks? If you are in workforce development, any social service organization, you say, “How I can reach out to these banks?” Well, the first thing is to look at your own board members. You know, do you have a board member that is a banker? Do you have a bank that you do business with for your organization, that holds your accounts? Do you have volunteers that may be associated with banks? Look there first and then be able, just reach out to them and say, “You know, I've been learning about this CRA. Can you help explain it to me? How does your involvement here as a board member address your need at your bank for CRA obligations? How can we make that better?”

And I guarantee you the bankers will sit up, they'll be surprised, one, that you know about CRA and that you've taken the time to understand it. And then they'll be very surprised too that you reached out to them to engage them around it. You know, it goes to the idea of really building relationships that go beyond transaction. Yes, you want to get to a transaction where investment is made, a loan is made, but building the relationship is foundational. I remember I talked to a chair of a workforce investment board that was a banker and I asked her, “You know, how does this fit in with your CRA strategy at the bank?” And she never had even considered it before, you know, that it would be CRA eligible. Then she started thinking and, yes, it was. So that allowed her to make a better case to expand that relationship.

So what are some of the benefits to banks? Well right now, like all businesses, bankers need more workers. And there are some great programs out there that train workers, new employees, for customer service representative positions within a bank or other areas within the bank. That would be one. Also banks make loans to businesses, those business customers have worker needs as well. By coming in and saying, “Yes, we can help support meeting the needs of your business as a bank or your customers’ needs,” it provides them an added advantage or an added value. It can help them also expand their existing community development work. If they're out there building affordable housing, a workforce program could come in and help, you know, train the workers for that housing or provide jobs in that area for the people who live in the housing. So it is leveraged and connected and be able to help the bank see how their work can expand beyond, what are the connections between housing and workforce development, between community health and workforce development.

Two big words that will perk a banker's ear up around this topic is being able to say that they are “responsive” to local needs and that they are “innovative” in meeting those. Those are kind of two questions they are asked as they're evaluated by the regulators around the CRA. So, if you're able to go to them and say, “Hey, we've got this need, nobody else is able to address it. We can do something great together.” Put that banker in the seat of being both responsive and innovative.

Finally, workforce investment boards and all the workforce development programs are engaged at a regional level with different sectors that you're involved in, with different approaches that look at workforce at a regional level. Those are types of contacts and market data that you have that can be value to a bank. So really looking at how you can mix and match your different partnerships and strategies to meet a bank's goals while meeting your own is important and is at the heart of building these relationships.

You'll hear about a number of different, you know, ways that banks can engage as you hear the two case studies that will follow. One is providing a loan. If a workforce program is expanding the facility or buying goods or training materials, you know, buying a new machining equipment to do the training on, a loan could be an opportunity, a part of it. An investment or a grant as well could work. There's many opportunities, many different examples. Again, being able to provide at least a return of capital to a bank will put you a step ahead. Being able to provide a little bit of return, if it's subsidized will put you a step ahead. But then also, grants are an opportunity as well. Really looking to the bank to do what can they do as a bank that no other organization can do. You know, apprenticeships, internships within the financial sector could be an important role to play.

You can ask a banker to be on a board, on your board, if that banker is making use of their banking skills. If a loaning officer is helping you to evaluate your credit opportunities, if a CFO is working, using those skills. Even if a bank, you know, somebody from the bank marketing department is on your board and helping with campaigns, marketing campaigns, that can count to CRA.

Banks and credit unions – but in this case, CRA-eligible banks – are really the only institution that can hold deposits. Make use of that. In a youth employment program or other work, how can you get a bank to open up financial services to those who don't have those financial services is very important. They can provide administrative support and assist also with other job preparation with youth as well. Really the key is thinking about not going after the small grant, you know that any business in the community can offer you, but say, ”What can a bank do that no other business can do?” And financial services is at the heart of that.

We go over a number of these things in this report called “Engaging Workforce Development.” It is written for bankers, it's for their perspective, but we always kind of knew that workforce organizations would be the ones more likely to read it. It gives you an opportunity to see behind the scenes about the questions bankers ask, what they're looking for, what they need. And provides you the tools to go out and start that conversation. So I look forward to hearing the two case studies that follow and the conversation at the end. Thank you, Doug, so much. Appreciate it.

>> DOUG KEAST: Thank you, Steven for setting the table for our discussion on workforce system and bank partnerships. Steven clarified the focus that the Community Reinvestment Act provides for banks in elevating the financial security for individuals that are low- and moderate-income and why this makes workforce systems great partners for them. And he also shared how to approach banks in ways that banks can contribute to workforce system objectives. Examples of the types of partnerships that Steven talked about will now be featured in the presentations from our next two speakers. And we would like to start with Seema Jain from Northern Virginia. Seema.

>> SEEMA JAIN: Thank you so much, Doug. And thank you to the LEAD center and ODEP for this opportunity to speak about our Prince William Financial Empowerment Center. So, just to give a little background of who we are. The SkillSource Group, we are a nonprofit entity. We are also the established local board to operate the workforce system here in Northern Virginia. And that's through our state branded name of Virginia Career Works Northern. We do receive the U.S. Department of Labor funding to operate the WIOA programs across the Northern Virginia region, and we do have several American Job Center locations that are scattered around the Northern Virginia area. We are very outcomes-oriented in our system. We are of course measured on the WIOA performance benchmarks of credential attainment, employment, job retention, and earnings, and if you're familiar at all with the Northern Virginia region, you know we have a very dense population with a shortage of qualified workers and pre-COVID, a low unemployment rate, high educational attainment, and thousands of job openings which have resulted in a shortage of qualified workers. And even post-COVID, we're getting back to that state as well.

So our organization has had previous experience with delivering financial coaching services through our American Job Centers and our WIOA programs. We were part of a state-funded grant through the Department of Labor that provided a dedicated financial coach that worked with all of our job seekers enrolled in our WIOA programs. And really the intent of that grant was to bundle financial coaching and to study the impact that it had on employment outcomes and on our employment and training services. Over the four-year grant period, we served 211 participants in our WIOA programs. And really what it showed to us and our board and our workforce system is we really recognized the value and the positive impact that bundling financial services with workforce and training services had on our job seekers.

Just to highlight a little bit more about the region. So specifically Prince William County and our area, just like throughout other areas of Northern Virginia, we do have areas of wealth and disadvantage that exist in close proximity to one another. We have very affluent tracts along Prince William Parkway that are short distance from low-income tracts in Woodbridge, and other cities within Prince William County where the poverty rate in one of those tracts is actually as high as 26% and almost half of children live in poverty. Whereas compared to the rest of Northern Virginia region, you know, our poverty rate is well below that.

In the last 10 years, Prince William County added about 80,000 new residents and is the second most populous county and most diverse county in Virginia, with people of color representing 62% of the population as well.

So, Virginia Career Works Northern, we were approached by the United Way of the National Capital Area to expand their current network of what's called Financial Empowerment Centers or FECs. They had already started to build this network within Northern Virginia as well as Maryland, and they were really looking to expand into the Prince William County area through a relationship that they had developed with SunTrust Bank which is now called Truist. And really, United Way was our intermediary with the banks through this Financial Empowerment Center relationship.

We do have an American Job Center location in Woodbridge. That was identified as a good location to house this center out of. We see a high volume of customers at that location, it was 11,000 visits pre-pandemic, and we do have several state and local partners that are co-located at that location as well, which is part of the reason why it is very high-volume. And we really viewed this as an opportunity to continue, to continue offering our financial services and expanding on our financial coaching experience by adding a menu of financial services that would be available to individuals that would be served at that location.

So, just a little more for United Way of the National Capital Area. As I mentioned, we do have a strong partnership with them, that they kept us in mind for this FEC opportunity. And they really have been looking to build these Financial Empowerment Center networks within the region.

And the FECs really are meant to be a sort of one-stop-shop just like the American Job Centers, where community members can access a mix of financial services including financial coaching, tax preparation, credit counseling, housing counseling, entrepreneurship services, and access to other financial products.

So with all of the partners in the mix and with the funding from the United Way and SunTrust Bank at that time, we had our grand opening in December of 2018 of our Financial Empowerment Center and had several key community and workforce leaders that helped us launch the center in a public event.

So really, this FEC is a partnership of multiple organizations: as I mentioned, United Way and SunTrust Bank, now Truist, as well as Virginia Career Works Northern and SkillSource as the local Workforce Development Board. And we also contracted with an organization called Virginia Cooperative Extension of Prince William, who actually is the one to deliver the financial services through the FEC. The Virginia Cooperative Extension, they already had a long history of delivering financial services within the county, so this was a natural collaboration for us to work with them to actually deliver those services. We as the grantee would oversee the Financial Empowerment Center, we provide the space, conduct the reporting, oversight and management, we do work on developing other partners that are able to provide services through the FEC as well as assist with the outreach for it as well.

So just to give you a sense of what we've been doing since we opened. And we opened in late 2018, so we really started serving individuals at the beginning of 2019. So from January of 2019 to June of this year, we served over 3,670 clients. And starting this year, we actually are now counting our workforce outcomes for those that we serve in the Woodbridge location, so those numbers are intermingled with the numbers that you see: they are a combination of the financial coaching as well as our workforce outcomes for that specific Prince William location.

So we've had 1,350 individual coaching clients. And you can see that translates into multiple coaching hours and multiple coaching sessions because we are providing individuals with more than one session. They might be meeting with our financial coaches multiple times and, since the pandemic occurred, we obviously had to pivot to a virtual model, so a lot of what we're doing right now is virtually, where we're meeting with clients or holding virtual workshops. So we've still been able to successfully meet with customers during this time.

So we also deliver several workshops as part of the Financial Empowerment Center that are around different financial topics. We also run a homeownership series as well as workshops that are targeted towards small businesses. So we have held hundreds of workshops over this period of time and served thousands of clients through those workshop efforts.

We also deliver free tax assistance through the Financial Empowerment Center. We partnered with our local Volunteer Income Tax Assistance program, or VITA, to deliver services out of our Prince William Financial Empowerment Center location. So they actually have been onsite, of course, not during the pandemic last year, but we're hoping we can get back to providing in-person tax assistance services next year. And that has been really a great value to our customers that are walking into the centers to receive the tax assistance preparation for free, at no cost to them.

And I just wanted to end this with a success story. We had served an individual, his name was Nathan, who came to our center in search of employment. He was just a walk-in and connected with our financial counselor when he walked through the door, which really showed the value of someone that was coming in for employment services but wound up learning more about the financial services that we offer. He met with our financial counselor and attended an orientation session. He began seeing the counselor for regular financial counseling meetings. Nathan was actually a Veteran who had PTSD and had been searching for a job for two years. And he had been living with his friends until he got back on his feet. Through his meetings with his counselor, through the Financial Empowerment Center, he started tracking his spending patterns and started to write smart personal financial goals and set those goals. But during that time, he was also working with other partners at our Prince William Center location that was also helping him to find employment.

And just two months after visiting the center, he found a job and was still following his updated budget. And with the bundling of the services at the Financial Empowerment Center, he was able to receive services by multiple agencies and was ultimately able to attain employment and stick to a budget, so he was able to secure housing for himself as well. And that's really our goal in bundling these services and for what we do at the Financial Empowerment Center. So thank you so much, Doug, I'll turn it back over to you.

>> DOUG KEAST: Well, thank you, Seema, for sharing your excellent example, both of a customer service story and of the workforce partnership with the United Way and SunTrust, now Truist, bank. And the impact that it's had for your community with all of the numbers that you shared with us of the folks that have been engaged. This was a great overview of an opportunity to make a Financial Empowerment Center physically available in an American Job Center. Bundling financial literacy, services, and financial coaching along with all job-seeker services available through your center. Since beginning the service, 3,671 individuals have received those services. For another excellent example, we're pleased to have Melanie Magill from Broward County in Florida to join us. Melanie.

>> MELANIE MAGILL: Hi, Doug. And thank you to ODEP and the LEAD Center for this opportunity. I just wanted to give you a little bit of background for CareerSource Broward. Like Seema, we have an American Job Centers in Broward County. We are part of the CareerSource network, we are one of 24 workforce boards in Florida, we have three AJCs in Broward County, and we are also an employment network with the Ticket to Work program.

So before we became partners with the Bank of America, we were part of the DEI grant years ago where we set up financial education in our AJCs, and we have financial education on our computers in our resource rooms. Once the pandemic hit, we had to take our financial education course, which was a few hours, and break it down. So we broke it down into two virtual workshops: one was called “Smart Money, Smart Habits” and the other one is “Ditch Debt, Retire Richer.”

So that's how we have used financial education in AJCs, and another way was our opportunity now with Bank of America. We have been working with Bank of America for approximately the last five years. They provide funding for additional youth in our summer youth employment program. When the summer youth applied for the program in January, we get over 3,000 applications, and we just don't have the spaces with our other funders to be able to serve everybody because it is a demand for the youth in Broward County. So thankfully, Bank of America has helped us serve some additional youth in this program. And because of that relationship with Bank of America, we have been invited to apply for other funding opportunities.

So here's some characteristics of the youth. All our youth are between 16 and 18 years old, they’re all economically disadvantaged youth, they're all under the free and reduced lunch program. Majority of them are African-American and Hispanic. 5 percent of the youth that we looked up indicated that they had a disability, and most of them live in the distressed communities. And one thing we're doing in CareerSource Broward, we are targeting six ZIP codes which are distressed communities in Broward County.

So what do we provide the youth with the Bank of America funding? The youth get three days of employability skills training. This year was a bit of a challenge with COVID. We did it both in-person and virtually, so youth didn't have to travel to the high schools. We used the high schools in Broward County and their classrooms to provide this training. We provide them lunch, and we also have monitors. And the monitors are assigned to certain amount of youth, about 20 youth per monitor, and the monitors go out on a daily basis to the work sites that the youth are at throughout Broward County. And the youth get an eight-week meaningful summer work experience. It could be in parks, it could be in for-profit organization, government or nonprofits. The youth really seem to enjoy it. We always have people come back years later and say, “You know, I was part of your summer youth program years ago.”

So the work sites that we have in Broward County, we try and match the youth to a work site that's aligned with their interests and close to their residence so they're not traveling too far. Some of the jobs offered, as I stated, are park and recreation, camp counselor aides, clerical, marketing assistant, data entry, and IT assistants. The program also utilizes for-profit employers to serve as host sites in industries such as real estate, hospitality, insurance, and construction. That's it. Thank you, Doug, back to you.

>> DOUG KEAST: Okay. Well, thank you, Melanie for your generosity in sharing your experiences and partnership with us today. So just to briefly recap, Melanie described a five-year partnership between the Bank of America and the workforce system in Broward County, Florida, to increase work experiences for economically disadvantaged youth in distressed communities. Participants in these experiences are predominantly individuals in minority populations.

Now it is our pleasure to respond to a few of the questions that have come to us today. Again, if you have questions for Steve, Seema, or Melanie, please put them in the chat and we will use the remaining time that we have to respond to them. And let's go ahead and start off a question for Seema.

In Virginia, were you able to track in any way the benefit of financial coaching and counseling on individuals with and without disabilities? Specifically impact on employment outcomes and/or improved economic stability and financial health?

>> SEEMA JAIN: We haven't been able to track specifically for individuals with disabilities, you know, what the benefit of the financial coaching and services have been on them. We do track things like if there has been a decrease in their debt, increase in savings, increase in their credit scores and the like, and so we do have a good percentage of individuals that we're serving where we have seen that increase in their savings, an increase in their credit score, a reduction in debt. So we have been able to see the value on what we're doing. United Way is helping to create a database where we're hoping to better track between those that we're serving on the workforce side and the individuals that we're serving on the financial services side, how that would look together. And you know, if the benefit from the financial services, what impact that's having on the employment outcomes, so we're hoping to be able to better examine that information and data in the future.

>> DOUG KEAST: Okay, thank you, Seema. Very much appreciate that insight and response. Another question, this one with regard to youth. And Melanie, I know that your focus has been predominantly with youth, so I believe this will be directed to you. But Seema, you can join in too if you have a response for this.

Youth with disabilities can be in public school up to age 22. What is being offer for the youth to transition to employment? And in particular, this questioner is interested in what is being provided for youth with intellectual and developmental disabilities who have a disproportionate high rate of unemployment.

>> MELANIE MAGILL: I can start and Seema if you have anything to add. Our program was just based on 16 to 18-year-olds because of our main funder. But for youth that are up to age 22, we do have programs. If they're on SSI or SSDI, they can be part of the Ticket to Work program where we will work with them to obtain employment. We also have transition services in Broward County through the Broward County public schools. So that's what we're doing in Broward County.

>> SEEMA JAIN: And I can add for Northern Virginia, we also have a Ticket to Work program that individuals can access services through that program as well as we work very closely with our Vocational Rehabilitation agency, the Department for Aging and Rehabilitative Services (DARS) here in Virginia. So when we are working with young adults in our program that do have a disability, we partner quite closely with DARS as well as other nonprofit organizations in the community that are also serving individuals with disabilities. So we work with our partners who are able to leverage other resources and also see how we might be able to use our WIOA resources to support those individuals as well.

>> DOUG KEAST: Okay. Thank you Melanie and Seema. And we have a question for Steven. Does CRA apply to all banks including credit unions?

>> STEVEN SHEPELWICH: Yes, CRA applies to banks that are FDIC insured. So pretty much banks that take deposits that are insured by the FDIC. Credit unions are not insured by the FDIC and they are not covered by the CRA. They are separate.

>> DOUG KEAST: Okay. Thank you, Steven. And another question for Melanie. Does the Bank of America open bank accounts for the youth? If so, are they non-custodial accounts? And do you pay youth via direct deposit?

>> MELANIE MAGILL: Part of the program, the kids are all paid through a prepaid card. They're not through the bank accounts through Bank of America. We've had a little bit of a problem with youth with bank accounts in the past, so we found that the prepaid cards worked really well for them.

>> DOUG KEAST: Okay, great, thank you. And again, appreciate folks for typing their questions in. We're getting a good number of questions. Steven, we have another one here for you. What role can the Federal Reserve play in improving employment outcomes for individuals with disabilities, and can this be a part of bank performance evaluation as to workforce development activities?

>> STEVEN SHEPELWICH: I think we are involved in a number of different ways. One of the interesting things about the Federal Reserve is we're made up of 12 different banks, each one with its own region. And each one takes a different perspective and does different work depending on local needs. We're all engaged in workforce development, we have different strengths. And when it comes to this, I think there's a number of different ways that we will work with programs around workforce development for people with disabilities. We are partnering with the Atlanta Fed, for example, on a tool that helps a person understand all the benefits that they're eligible for, and then those benefits cliffs. So oftentimes a person with a disability may have a benefit that depends on their income eligibility. And they're concerned about, “Oh, I can't get a better job because I'll lose this benefit.” We are working on that issue of benefits cliffs. I would love to talk more about that project.

>> DOUG KEAST: Okay. Thank you, Steve. Seema, we have another question for you. How has delivering financial services added value to the workforce system in your area?

>> SEEMA JAIN: I think by having financial services available to those who come into our workforce center for employment services only, I mean, it really provides them more of a holistic package of services that they can select from. And I think just more and more in workforce development, we're seeing financial services being more integrated into our programs and service delivery. Because our goal is not only to help someone find a job, but we want them to be economically self-sufficient and stable after that as well. So it's giving them the tools in order to do that. And so you know, as was mentioned earlier in this, we want everybody to be financially empowered, and so by giving them the resources and the information and the knowledge, that's really our goal. And we've seen the value just in that success story, that one story I highlighted but we have multiple where those that are coming in for services and receiving both the financial services support as well as the workforce support, it's really bundling the services in an effective way for someone to be ultimately successful.

>> DOUG KEAST: Thank you, Seema. And we have another question for Melanie. Mel, you spoke about the economically disadvantaged and quite a bit about the focus in your area on distressed communities. In your work in those communities, what would you say is the representation of people of color served?

>> MELANIE MAGILL: I knew somebody was going to ask me that so I looked up the number. And it's 96% of the people were in the distressed communities.

>> DOUG KEAST: Okay. Thank you, Melanie. And we have another question for Steven. Steven, for Workforce Board folks, what would you suggest to them about how do they find banks to work with?

>> STEVEN SHEPELWICH: I think one of the first ways is looking at who are you partnering with now. Do you have a banker on your board? Who do you use for banking services? That's one way which I think, you know, is the quickest. And the next way is looking around: what are the banks in the service area? And just, you know, start cold calling and find out what are they doing around CRA. And that is a question that bankers will want to answer and will discuss. Every bank branch has a public file that shows their CRA activities. It can be scary for a banker for you to come in and ask to see that file because it rarely happens. But I think if you start the conversation, then you can move in that direction.

Then finally, there is a website called the ffiec.gov and that lists all banks in the country and has all the information about CRA. So you can find what banks are working in your area. Also, you can reach out to your Federal Reserve, my counterpart in the Federal Reserves in your area, and they'll help make those connections. That's a big part of our job.

>> DOUG KEAST: Okay, thank you, Steven. And we've had another follow-up question come up from another individual. Do banks typically implement outreach to let the communities know about potential partnerships? Or is it up to the workforce system or other community providers to approach the bank? Or both?

>> STEVEN SHEPELWICH: It goes both ways. And I think banks are always looking for particularly those deals that provide a return. But they are looking for innovative and responsive opportunities. So I think it's, you know, it's best if workforce boards and programs start, you know, being proactive. And building those relationships with bankers. They are looking for it.

>> DOUG KEAST: Okay. Thank you, Steven. And I've got another question I want to throw out to both Melanie and Seema. In light of all of the activities that you shared that your workforce systems are engaging in with regard to partnerships with banks, and with all of the examples of activities that Steven outlined in his part of the presentation and maybe before that – have your workforce systems been thinking about expanding the types of activities that you're currently doing in partnerships with banks?

>> SEEMA JAIN: I can speak first to what we're thinking here. I mean, I think we're always looking for opportunities to see what else we might be able to offer through the Financial Empowerment Center that we have in Prince William. And seeing about even, you know, how do we replicate that to some of our other centers across the region as well. So I think definitely a lot of what we've learned through that initiative and the services that we're offering, we would like to see how we can better replicate that to some of our other AJCs across the region as well.

>> DOUG KEAST: Okay, thank you.

>> MELANIE MAGILL: One of the things we're looking to possibly do is maybe bringing an apprenticeship program to Broward County within the financial industry. There is none currently now. We did some research and found some information from DOL's apprenticeship website. So we are looking to possibly bring that apprenticeship program here.

>> DOUG KEAST: Well, thank you, Melanie. And then just on that topic and again, this is to you, Steven, if there's a workforce development activity like that whether it's apprenticeship, work experience, workforce training that's in that career pathway or even others, if it focuses on individuals that are in that LMI population as the target population to receive the supportive training – that does count for CRA credit, correct?

>> STEVEN SHEPELWICH: Yes, I think it would. You know, you have to document the status of the individuals and where the benefits are going, but the CRA officer would help walk through that and make sure that's done correctly. Yeah, on its face. And again, if you have a question about does this fit or not, you could talk to somebody from one of the regulators which would include the Federal Reserve or the FDIC or the OCC to talk that through. But it would fit.

>> DOUG KEAST: Thank you so much. And time is just about out. We still have a couple other questions, but we will need to wrap up here. But I do have one question for our host, will today's recorded session become available to be able to share with organizations and boards? Do we have somebody on the team that can answer that one?

>> CALEB: I'll drop information into the chat in a moment where it will be.

>> DOUG KEAST: Okay, thank you very much, Caleb. We just have a couple resources and Taryn gave us another one which we don't have up here. But the two that we have up here are the Frequently Asked Questions brief that will soon be released and posted on the LEAD site. It's on workforce systems, how they can leverage bank resources to improve the economic self-sufficiency for employment outcomes for low- and moderate-income individuals. And again, a reference to the guide that Steve mentioned earlier, “Engaging Workforce Development: A Framework For Meeting CRA Obligations.”

We encourage to you follow the LEAD Center and sign up for our newsletter. This slide includes a link to the LEAD Center website where you can sign up to get information and notifications. Here are some additional ways in which you can connect with us: you can follow the LEAD Center via Facebook, Twitter, LinkedIn, and YouTube.

A special thank you to our three presenters, Steven Shepelwich, Seema Jain, and Melanie Magill. And for Taryn Williams for her warm welcome from ODEP. We hope to see you again during upcoming LEAD Center webinars. In the meantime, may you all be able to bank on great partnerships in the future, on account of the great benefit for everyone involved. This session is concluded.