

Quick Reference Guide For Banks: Workforce Development Programs

Identifying Workforce Development Partners in Your Community Why Workforce Partnerships Matter to Financial Institutions

A strong workforce development system is a strategic asset for financial institutions. Banks rely on a stable, skilled workforce and economically vibrant communities to grow and compete. By collaborating with local workforce development partners, financial institutions can help shape and strengthen their future talent pipeline, particularly for entry-level and career-path positions that are critical to long-term institutional success. These partnerships create structured pathways for job seekers to gain industry-relevant skills while providing banks with access to prepared, motivated candidates who understand the expectations of the financial services sector.

Workforce partnerships also generate measurable returns. Financial institutions benefit from improved recruitment efficiency, reduced onboarding and training costs, stronger employee retention through aligned career pathways, and deeper relationships within the communities they serve. At the same time, supporting workforce initiatives contributes to broader economic stability, which strengthens local markets and expands the base of financially capable consumers. For community stakeholders, these collaborations demonstrate how financial institutions are investing in sustainable economic growth and long-term community prosperity—not simply through financial products, but through active participation in building the workforce that powers local economies.





The following sections outline the structure of the workforce development system, describe the primary partners financial institutions may encounter at the local level, and explain the services these entities provide. The document also includes examples of successful bank–workforce partnerships and directs readers to additional resources to help initiate or strengthen collaboration.

Workforce Development

Workforce development programs contribute to the vibrancy of communities by creating a strong labor market that includes low- and moderate-income qualified candidates and employers that have job openings.

Workforce development refers to various programs, services, and initiatives that enhance the skills of individuals to join the labor market in the context of local and regional workforce needs. Services vary based on the job seeker and community, and include:

- **Education and training:** equipping candidates with the knowledge and skills needed to obtain and maintain employment, including through classroom and/or on-the-job training.
- **Job placement and career services:** providing job seekers with career counseling, assistance in navigating the job search process, and referral to employers.
- **Engagement with employers:** supporting employers to identify qualified job seekers, recruit candidates, and retain employees once on the job.
- **Supportive services for job seekers:** helping with housing, transportation, childcare, and other supports necessary to obtain and maintain employment.
- **Gathering local, state, and national labor market data:** providing and utilizing data on local labor market trends to tailor workforce services to the community.

Workforce Development Providers in Your Community

Various entities support workforce development in local communities, including:

- [American Job Centers \(AJCs\)](#): AJCs house a variety of federally and locally funded service providers and are designed to provide disabled and nondisabled job seekers with a full range of assistance under one roof. AJCs offer training, career counseling, job listings, and similar employment-related services. AJCs are located throughout the United States, serving primarily low- and moderate-income communities.
- [Vocational Rehabilitation \(VR\)](#): Each state has a VR agency that helps people with disabilities obtain and maintain employment. In some states, the agency serves people with any type of disability; in others, there is a separate agency that provides employment services specifically to low-vision or blind job seekers. VR primarily serves low- and moderate-income individuals with disabilities.

- [Adult Education and Family Literacy Act \(AEFLA\) programs](#): AEFLA programs increase educational and workforce development opportunities for adults as workers, parents, and citizens. This includes helping adults become literate, obtain the knowledge and skills necessary for employment and economic self-sufficiency, attain a secondary school diploma, and transition to postsecondary education and training, including through career pathways.

Where to Learn More

[Workforce System and Bank Partnerships: A “How-To” Guide](#)

This online toolkit provides a blueprint to help establish relationships between the workforce system and banks.

[Bank On](#)

Bank On coalitions are locally led partnerships among public officials; city, state, and federal government agencies; financial institutions; and community organizations that work to help improve the financial stability of unbanked and underbanked individuals and families in their communities. The Cities for Financial Empowerment Fund provides support to interested organizations, including workforce boards.

[BankWork\\$®](#)

BankWork\$® engages banks, other financial institutions, and local workforce development partners to train and place young adults from low-income communities in banking career positions, including teller, customer service representative, relationship banker, and personal banker. Supported by the Sheri and Les Biller Family Foundation, the project partners with workforce boards and community organizations.

Workforce Development System and Bank Partnerships in Action

The U.S. Department of Labor (DOL) is interested in knowledge-building strategies in the workforce system to leverage CRA efforts through bank investment in employment for low- and moderate-income individuals with disabilities. Thus, DOL partners with National Disability Institute and Social Policy Research Associates through the National Center on Leadership for the Employment and Economic Advancement of People with Disabilities (LEAD Center). In 2021, the LEAD Center worked with workforce development boards to build workforce and bank partnerships at three pilot sites: Albany, New York; Kalamazoo, Michigan; and Fort Lauderdale, Florida. Each pilot site had a different area of focus.

In Albany, the Capital Region Workforce Development Board focused on enhancing and strengthening financial services career pathways, especially for low- and moderate-income job seekers. The pilot leadership team worked with bank partners to identify a career pathway that led from entry-level teller to mid-level loan reviewer. Capital Region Workforce Development worked with its local Bank On coalition and the [Capital Region Volunteer Income Tax Assistance \(VITA\)](#) program to connect with financial institutions. The workforce development team also educated the public about careers within the financial services sector, creating an additional recruitment pipeline. The pilot is continuing its work by hosting a financial services roundtable to further identify the needs of financial institutions and opportunities to build career pathways within the sector.

Kalamazoo, Michigan

Enhancing Job Seekers' Success with Financial Literacy Workshops

The Michigan Works! Southwest workforce service center developed a [financial literacy workshop series](#) held biweekly for job seekers. The series of eight workshops, led by a CRA officer of a local bank, had a total of 80 attendees. The series of eight workshops, led by a CRA officer of a local bank, had a total of 80 attendees. Michigan Works! Southwest also worked with its local CRA alliance to provide food for workshop attendees. Workshops included sessions co-facilitated by a career coach and a CRA officer. Topics included preventing identity theft, learning about credit scores, and getting out of debt. The financial literacy workshops are continuing with youth programs.

Fort Lauderdale, Florida

Creating Partnerships with Stakeholders to Build Bank Partnerships

CareerSource Broward focused on developing new partnerships to enhance and strengthen financial services career pathways and to increase the financial capability of low- and moderate-income adults. CareerSource Broward recruited a bank representative to its board of directors, had the financial institution provide financial education workshops, and built relationships with Federal Deposit Insurance Corporation (FDIC) and Office of the Comptroller of the Currency (OCC). The new relationships with FDIC and OCC helped forge new connections with financial institutions and supported CareerSource Broward in working with banks. CareerSource Broward continues to work with FDIC and OCC by participating in community events together.

[Workforce System and Bank Partnerships: A “How-To” Guide](#)

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