



The United States Conference of Mayors

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FOR IMMEDIATE RELEASE
June 17, 2011

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BALTIMORE RECEIVES GRANT FOR SUMMER YOUTH FINANCIAL EDUCATION INITIATIVE

Mayor Stephanie Rawlings-Blake accepts \$4,000 grant from DollarWi\$E program to help fund the financial literacy component of Baltimore City's YouthWorks summer jobs program.

BALTIMORE, MD —The United States Conference of Mayors' DollarWise campaign for financial literacy formally awarded a \$4,000 grant to the City of Baltimore, Maryland as a part of its efforts with the DollarWise Summer Youth Campaign. As a result of this grant, YouthWorks 2011 participants, ages 14 to 21, will receive financial literacy education. The award was presented to the Mayor Stephanie Rawlings-Blake on the opening day of the Conference's 79th Annual Meeting, taking place June 17 through the 21st, hosted this year by the City of Baltimore.

"I applaud Mayor Stephanie Rawlings-Blake and her city's effort to be a true role model in financial education," said Burnsville Mayor Elizabeth B. Kautz, President of The U.S. Conference of Mayors. "We are seeing now more than ever the impact that financial education can have on not just individual but community and national economic prosperity, especially during a teachable moment such as those made possible by the YouthWorks summer jobs program."

In Baltimore, the DollarWise grant will be used to provide all YouthWorks worksite supervisors with training so that they can infuse a financial literacy curriculum into each participant's summer work experience. Students will be encouraged to open checking and savings accounts, and incentives will be awarded to all YouthWorks participants who save \$100 or more by the end of the program. The six-week, 25-hour per week YouthWorks summer jobs program is operated by the [Mayor's Office of Employment Development](#). The 2011 YouthWorks program will run June 27 through August 5.

"On behalf of the thousands of young Baltimoreans who will benefit from this grant, I'd like to express my appreciation to the U.S. Conference of Mayors and the DollarWise campaign," said Baltimore Mayor Stephanie Rawlings-Blake. "This financial literacy training will benefit our young workers this summer as part of our YouthWorks program now and well into the future, helping them to maximize their earnings and make smart money management decisions."

The DollarWise Summer Youth Campaign is underwritten by the Bank of America Charitable Foundation, the founding sponsor of DollarWise. Bank of America's support allows DollarWise to award grants of \$4,000 each to five cities across America for their efforts to incorporate financial education in their summer youth employment programs. These programs often offer the first time when participating youth receive a paycheck, creating a teachable moment where they learn the value of earning a paycheck along with the importance of savings, and other educational and career-building topics.

The DollarWise Summer Youth Campaign (SYC) was launched in 2009. Its goal is to make financial education an integral component of every SYEP job throughout the country. Other awardees this summer include Columbus (OH), Fresno, Phoenix, and Seattle. Past winners include Baton Rouge, Charlotte (NC), Houston, Norwalk (CT), and Philadelphia. The SYC grants were first awarded in 2010. The application period for the Summer Youth Campaign 2012 grants is expected to take place in December 2011 and January 2012.

DollarWise grew out of a desire of members of the Conference of Mayors' Council for the New American City (CNAC) to help consumers learn more about financial issues and to empower them to become investors in their communities, especially through homeownership. CNAC is a coalition of nonprofit groups, corporations, and businesses that share a common goal of increasing investment in American cities.

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About DollarWise

DollarWise: Mayors for Financial Literacy is the official financial literacy and education outreach effort of The United States Conference of Mayors and its Council for the New American City. Since its inception in 2004, mayors and cities across America have made a commitment to increasing their residents' financial literacy by participating in the DollarWise campaign's various programs. DollarWise supports the goals and objectives of the *National Strategy for Financial Education 2011*, released by the federal Financial Literacy and Education Commission in December 2010. DollarWise offers support to mayors and cities' financial education efforts through technical assistance, partnerships with national organizations; and its two grants programs. The DollarWise Innovation Grants offer cities the opportunity to receive funding for enhance and expand creative and innovative financial literacy efforts. The DollarWise Summer Youth Campaign invites mayors to incorporate financial education into their cities' summer youth employment programs and provides annual grants to support mayors' efforts. DollarWise Week and the national Financial Planning Days initiative, launched during DollarWise Week 2010, also assist mayors and cities in their efforts. The founding sponsor of DollarWise is Bank of America.

About Bank of America Charitable Foundation

Building on a long-standing tradition of investing in the communities it serves, last year Bank of America embarked on a new, 10-year goal to donate \$2 billion to nonprofit organizations engaged in improving the health and vitality of their neighborhoods. Funded by Bank of America, the Bank of America Charitable Foundation gave more than \$200 million in 2009, making the bank one of the largest corporate cash donors in the United States. Bank of America approaches investing through a national strategy under which it works with local leaders to identify and meet the most pressing needs of individual communities. Reaffirming a commitment to develop and sustain a culture of service, the bank announced the "Million Hour Challenge," a pledge by the company's associates around the world to donate 1 million volunteer hours by the end of 2010. In 2009, bank associate volunteers contributed more than 800,000 hours to enhance the quality of life in their communities nationwide. For more information about Bank of America Corporate Philanthropy, please visit www.bankofamerica.com/foundation.

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