



**MAYOR RAS J. BARAKA LAUNCHES 2020
SUMMER YOUTH EMPLOYMENT PROGRAM;
“LEARN AND EARN’ MODEL REPLACES STANDARD JOBS**
*Social distancing and business closures created by COVID-19 requiring Newark
and its partners to find creative solutions to providing youth with summer
employment experience*

Newark, NJ – July 6, 2020 – Mayor Ras J. Baraka, multiple local and national philanthropic supporters, representatives of the business and university community, and teen program participants launched the 2020 Summer Youth Employment Program today. Due to the challenge of the COVID-19 pandemic, this year’s program will take advantage of 21st-century technology to enable youth to engage in a “Learn and Earn” model. Youth will earn a weekly stipend for participating in a combination of college prep, financial literacy and career development webinars led by local leaders; self-guided work readiness training modules powered by LRNG (such as workplace communication, personal branding, resume writing, social media etiquette); and project-based learning (including projects co-designed with employers and local organizations that meet long-term business needs).

Mayor Baraka has built Newark’s summer youth employment program into a national model, through innovative public-private partnerships, tripling from 1,000 youth in 2014 to 3,000 participants this year. The program has continually been highlighted nationally from President Obama’s White House to its membership in the national Cities for Financial Empowerment Fund’s (CFE Fund’s) Summer Jobs Connect cohort. This year, Newark was selected as one of six [Civic Spring Project](#) grantees in the country. As a member of the Civic Spring project, a cohort of SYEP participants will build civic knowledge while strengthening their community’s civic infrastructure during a significant moment in our country’s history. All of this is fueled by the Mayor’s vision for summer youth employment being broader than a paycheck, serving as building blocks toward a career.

“It is no surprise that summer in the City of Newark – like summer all across the country – is different this year. The City of Newark’s Summer Youth Employment Program (SYEP) has made radical adjustments in order to remain viable and safe, because we understand that summer jobs are critical for young people to meet the economic and employment gaps that the COVID-19 pandemic has caused. Summer jobs are more than temporary work – they are a chance to earn a paycheck, explore a new career, enter the financial mainstream, and take steps towards a stronger financial future,” Mayor Baraka said.

One critical piece of SYEP has been the financial education and banking access that Newark has been able to add into the program as part of its participation in the CFE Fund’s Summer Jobs Connect initiative, generously supported by the Citi Foundation. Young Money Managers, youth financial coaches, introduce their fellow participants to banking options, help them develop and budget for a savings goal, and track their progress together; last summer, nearly 2,000 young people set a savings pledge, and collectively committed to

saving almost \$400,000 of their summer paychecks. Youth will also have access to MyPath, an online platform that promotes savings and provides resources like online budgeting tools and savings calculators. Finally, young people will be encouraged to open a bank account and use direct deposit.

Meaningful summer employment for young people is essential, especially as the economic impacts of COVID-19 are severely limiting job opportunities," said Brandee McHale, Head of Citi Community Investing and Development and President of the Citi Foundation. "Citi Foundation is proud to continue our work with the City of Newark and Cities for Financial Empowerment to ensure that the City's youth do not miss out on the formative experiences of a first job and have pathways to a successful financial future."

This year, youth will be able to engage in banking online thanks to a new partnership with Mobility Capital Finance, Inc. (MoCaFi). MoCaFi is an African American owned fintech serving Americans who exist in the economic margins as unbanked or underbanked. MoCaFi is addressing the market failure in the banking industry by reimagining financial services for individuals to ensure that all Americans have access to safe, secure, and affordable financial products and services.

"We are honored to be the first African American owned fintech with which the City of Newark has partnered. Our collaboration will resolve some of the challenges the city has experienced in the past with ensuring the efficiency of payments for the program's participants," said Wole Coaxum, Founder and CEO of MoCaFi. "Young people in Newark will have the opportunity to take advantage of all of the services offered on the MoCaFi platform, such as credit building, in addition to the direct deposit feature that the City will use to pay them. Our partnership also addresses our mutual concerns about financial inequality in Black communities and will go far in addressing the racial wealth gap for the next generation."

Partners in the program come from the public, private, educational, and non-profit sectors. This year the program will feature Town Hall events with industry experts and projects coordinated by partners such as include the Abbott Leadership Institute, the Boys and Girls Club, Braven, the City of Newark, DJ the Money Coach, Essex County College, the Gem Project, New Jersey Institute of Technology, Newark Alliance, Newark College Institute, Newark Emergency Services for Families, NJ LEEP, Rutgers University – Newark, Schools that Can, MoCaFi, Newark Beth Israel Medical Center, Newark Public Schools, RevSTEM, She Wins, and Yendor Murals, among others.

"We are honored to continue partnering with the Summer Youth Employment Program in providing jobs, workplace readiness, financial literacy and social services during what is surely one of the most challenging times this city has faced," said Martin Melilli, Market President, TD Bank. "This program goes well beyond offering a paycheck to Newark youth by offering the tools young people will need to achieve self-sufficiency in a rapidly changing world."

The Newark Summer Youth Employment Program is a collective effort with the commitment of numerous philanthropic supporters. Grant funding partners that make this program possible include the Alesio Family Foundation; AT&T; Bank of America; Capital One; Cities for Financial Empowerment; Citi Foundation; the Civic Spring Project; Edison Foundation; the Horizon Foundation; JP Morgan Chase; M&T Bank; the Maher Charitable Foundation; the MCJ Amelior Foundation; the Prudential Foundation; the PSEG Foundation; Santander; the State of New Jersey Department of Labor and Workforce Development; the TD Charitable Foundation; Victoria Foundation; Wells Fargo; to the amount of \$1.78 million.

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