

# Engaging Banks in Workforce Development: Part Two

**March 29, 2018**

**Organized by the Federal Reserve Banks of Dallas and Kansas City**

The **Connecting Communities**<sup>®</sup> audio conference series is a Federal Reserve System initiative intended to provide timely information on emerging and important community and economic development topics with a national audience. The audio conference series complements existing Federal Reserve Community Development outreach initiatives that are conducted through our regional Reserve Bank offices and at the Federal Reserve Board of Governors in Washington, D.C.

# Welcome

Thank you for attending today's session. How to join (remember, this session is being recorded)

- Call-in number: 888-625-5230
- Conference code: 6173-6083#
- Webinar link: <https://www.webcaster4.com/Webcast/Page/584/24691>

You have two options to ask questions today:

*\*These questions may be part of the recorded archive for this session.*

- Email us at: [communities@stls.frb.org](mailto:communities@stls.frb.org).
- Type your question into the chat box of the webinar.

An archived recording of this session will be available on the **Connecting Communities**<sup>®</sup> web site shortly after the session ends. Please visit <https://bsr.stlouisfed.org/connectingCommunities>

In connection with this session, you can find a variety of additional resources on this topic, available at [www.fedcommunities.org](http://www.fedcommunities.org). We encourage you to browse through this site and to contact your regional office if you would like additional information on any of these items.

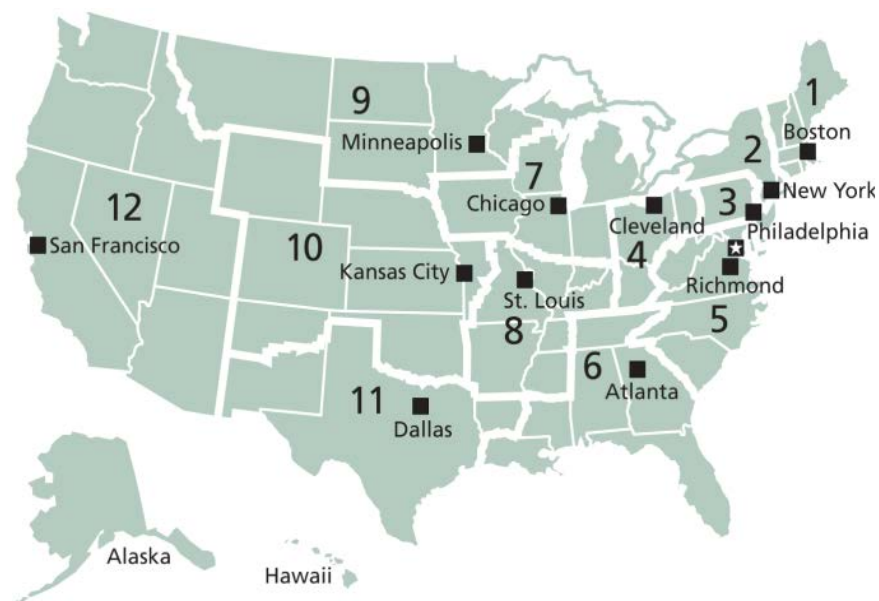
# Legal Notices and Disclaimer

The information, analyses, and conclusions set forth are those of the presenters and do not necessarily indicate concurrence by the Board of Governors of the Federal Reserve System, the Federal Reserve Banks, or members of their staffs.

# Community Development

The Community Development (CD) function within the Federal Reserve System – consisting of individual departments at each of the 12 Federal Reserve Banks, as well as at the Board of Governors – promotes economic growth and financial stability for low- and moderate-income (LMI) communities and individuals through a range of activities, including:

- **Convening stakeholders**, including practitioners, financial institutions, nonprofits, governmental agencies, and the philanthropic and private sectors
- **Conducting and sharing research** to examine economic challenges facing LMI communities and attendant policy implications
- **Identifying emerging issues**



# Today's Presenters and Agenda

- Presenters:
  - Steven Shepelwich, Senior CD Advisor, Federal Reserve Bank of Kansas City
  - Andrea Stiles Pullas, Director, Career Development, Mi Casa Resource Center
  - Barbara Mahnen, Human Resources Partner, Bank of America, Denver Market
  - Priscilla Alvarez, Executive Director, VIDA
  - Rubén Ramos, Vice President of Community Relations, BBVA Compass, Texas Border Region
- The following will be discussed:
  - [“Engaging Workforce Development: A Framework for Meeting CRA Obligations”](#): How banks can engage in workforce development to help them fulfill their obligations under the Community Reinvestment Act (CRA)
  - Mi Casa Resource Center and Bank of America’s partnership
  - VIDA and BBVA Compass’s partnership

# Engaging Workforce Development: A Framework for Meeting CRA Obligations

**Steven Shepelwich**

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# Engaging Workforce Development: A Framework for Meeting CRA Obligations

- Banks have obligations to engage in CD activities (loans, investments, and services) under the CRA.
- Workforce development is an eligible activity, but there is little common awareness or direct involvement by banks and workforce programs.
- The July 2016 CRA Q&A explicitly mentions workforce development:
  - “. . . economic development initiatives include provisions for creating or improving access by LMI persons to jobs or to job training or workforce development programs” and access to day care and other supportive services.
- New workforce legislation, the Workforce Innovation and Opportunity Act, opens the door for increased partnership.

# Engaging Workforce Development: A Framework for Meeting CRA Obligations (continued)

- Engaging Workforce Development published:
  - Federal Reserve Banks of Dallas and Kansas City, 2016
  - [www.kansascityfed.org/community/workforce](http://www.kansascityfed.org/community/workforce)
- Provides a guide for bankers and partners:
  - Overviews of workforce development field
  - Frameworks for developing strategies
  - Case studies
  - Templates for banks
  - Appendices:
    - CRA resources formatted as FAQs
    - Resources, such as publications, websites, conference materials
    - Synopsis of recognized workforce organizations and programs
- Training for examiners; outreach



# Mi Casa Resource Center

**Andrea Stiles Pullas**

Director, Career Development

Mi Casa Resource Center

Denver, Colorado

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# Bank of America

## Barbara Mahnen

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# Connecting Latinos to Financial Services



Our mission:  
To advance the economic success of families with limited opportunities, as an organization grounded in our Latino heritage.



Nathan Dominguez  
Graduated from Mi Casa's  
Financial Services Skills Training  
in 2016



# How Bank of America Partners with Mi Casa

- **We support:** We support Mi Casa financially with grants and sponsorships and have been a partner for the past four years.
- **We volunteer:** Our employees provide expertise and help us to meet our CD service requirements:
  - Guest speakers in classroom on financial services topics
  - Mock interviews and resume tips
  - Networking activities
  - Member of advisory board
- **We hire:** Our talent acquisition teams work closely with Mi Casa by hiring qualified graduates of the financial services program.



\$1,068,571

Amount the Bank of America Charitable Foundation provided in grants and matching gifts to local nonprofits addressing issues fundamental to community sustainability.



11,645 hours

Employee volunteer hours contributed locally as part of the 2 million volunteer hours given across the company.

# VIDA and BBVA Compass

**Priscilla Alvarez**

Executive Director, VIDA  
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**Rubén Ramos**

Vice President of Community Relations,  
BBVA Compass, Texas Border Region  
ruben.ramos@bbva.com



# VIDA/BBVA Compass Financial Literacy Workshops

- VIDA overview:
  - Since 1995: Helping the economically disadvantaged adult population obtain post-secondary credentials to effectively compete for high-wage jobs in the Rio Grande Valley
  - Serves a four-county area: Willacy, Cameron, Hidalgo, Starr (a region with one of the highest poverty rates in the country)
  - Educational training partners: Local university and community colleges
  - Provides wrap-around services: Tuition, books, tools, childcare, transportation, intensive case management
  - Case management: Develop training plans, identify academic goals, identify and address barriers to success

# VIDA/BBVA Compass Financial Literacy Workshops (continued)

- Local impact:
  - For every dollar invested in our program, \$12.12 is returned to communities (2015 Economic Impact Study by University of Texas – Pan American)
  - PACE study: Earned more college credits, enrolled in college full-time at a greater rate, and earned more college credentials
  - 2016–2017 summary:
    - Served 545 valley residents:
      - 61 percent between ages of 25–50
      - 68 percent female
      - 95 percent below poverty level, unemployed, or on public assistance
      - 35 percent single parents
      - 46 percent with two or more dependents in the household
    - Graduates' reported average wage: \$45,552

## 402 Economically Disadvantaged Adults Served

Average Salary Reported Upon Graduation

as of March 16, 2018\*

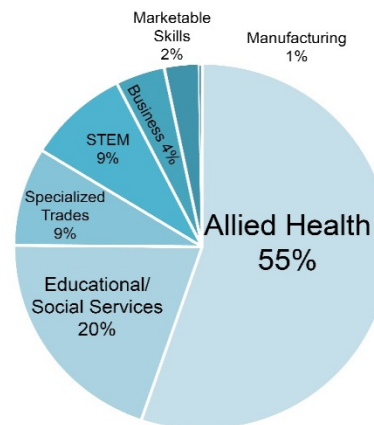
**\$35,100.00**

### FY 2017-2018

At a Glance

- **62%** Between the Ages of 25-50  
\*Participant Age at Intake
- **69%** Female
- **96%** Below Poverty Level, Unemployed, or on Public Assistance
- **36%** Single Parents
- **44%** 2 or more Dependents in Household

### PROGRAM OF STUDY BY INDUSTRY



### CREDENTIAL ANALYSIS

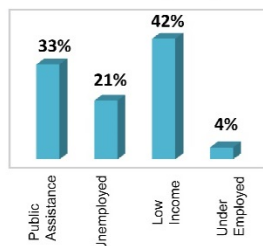
#### ACTIVE STUDENTS

Credential	Percentage
Marketable Skills	3%
Certificate	15%
Associates	73%
Bachelors	9%

#### GRADUATES/COMPLETERS

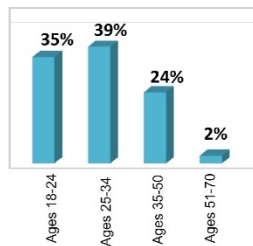
Credential	Percentage
Marketable Skills	2%
Certificate	26%
Associates	62%
Bachelors	10%

### Financial Eligibility



\*Some participants meet more than one eligibility factor

### Participant Age



**Persistence = 94%**

**Total Served = 402**

For every one dollar invested there is a return of \$12.12 to the communities we serve

(Economic Impact Study 2015 - University of Texas-Pan American, Data & Information Systems Center)

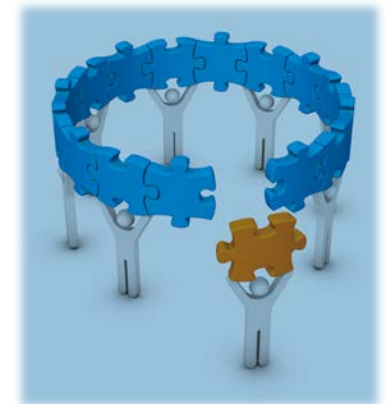


# BBVA Compass

Creating Opportunities



- Mutual desire to promote economic growth and financial stability in our communities
- Use the financial and technical expertise of BBVA Compass team members to advance the future careers of VIDA graduates
- Introduction of the BBVA Compass Center for Financial Education curriculum, which includes personal finance, small business, and home buyer education modules
- A new approach to bank-wide volunteerism, providing solutions to specific community needs and aligning with the Federal Reserve Bank's 2017 publication, *Engaging Workforce Development – A Framework for Meeting CRA Obligations*
- Enhance our strategic partnership with community partner VIDA
- 2016–2017: Executed financial education workshops in both Hidalgo and Cameron Counties
- 2018: Confirmed quarterly financial education workshops in both assessment areas



## Questions?

You have two options to ask questions today:

1. Email us at [communities@stls.frb.org](mailto:communities@stls.frb.org)
2. Click the “Ask Question” button in the webinar

# Wrap-Up/Closing

Thank you to today's presenters and to all participants for joining this session.

## Next steps:

- All session materials are available on our website, and, in the next few days, we will post an audio file of today's session.
- If you have topical suggestions for future sessions or any questions about this program, please feel free to contact us at [communities@stls.frb.org](mailto:communities@stls.frb.org).
- Information about future sessions will be posted on our website, along with archived materials from past sessions: <https://bsr.stlouisfed.org/connectingCommunities>

# Related Resources



In connection with this session, you can find a variety of additional resources on this topic available at **[www.fedcommunities.org](http://www.fedcommunities.org)**.

It provides an array of practical resources to help you in your role as a community development professional, whether your work involves supporting people, places, the policy and practice of community development, or small business development.