**WorkforceGPS**

**Transcript of Webinar**

**Assisting YouthBuild Programs to Promote Financial Saving**

**America Saves for Young Workers**

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LAURA CASERTANO: And now, I'd like to turn things over to our moderator today, Jenn Smith. She's the national YouthBuild director for the U.S. Department of Labor. Jenn?

JENN SMITH: Yes. Thank you so much. OK. Well, so welcome, everyone. We really appreciate you joining us for this webinar today. Really quickly, we're going to take a look at the agenda.

So for today's call we're going to do a couple of things. The first thing that we want to do is review a financial saving survey that we asked YouthBuild programs from 2013 through 2015 grant cycles to participate on, and we're just going to talk briefly about some of the trends that we saw in that survey.

Afterward, I'm going to turn it over to our main presenter from America Saves, and she's going to talk to you a little bit about that program. And some of the things that she'll be talking about is the impact on youth from the effectiveness of the America Saves for Young Workers program, how to become a partner program, and some of the benefits of that program. And then we'll have some time at the end of the webinar for question and answer.

So first things first, we asked at the beginning that you – we were going to do a quick check in on whether you had participated – aw, OK. So people are still voting. So far none of you were participating – were participants in the financial literacy survey that we conducted last fall. Just as a reminder, in case you're wondering did I, didn't I, I don't know – and again, it may just have been that it wasn't you but your program did participate. Generally, the survey went to program directors. I believe the – we did not get responses from everyone. We understand that you're all busy, but it was a survey that probably went out mid-September-ish, if that rings any bells.

OK. Well, so we're still seeing that nobody on this presentation was part of that survey, and that's fine. But you're probably still going to see some information that is relevant or that you agree with as we briefly walk through what the survey results told us.

So as I mentioned, in fall of 2016 the 2013 through 2015 YouthBuild programs were asked via the program director to provide us with information on financial literacy and planning practices that your YouthBuild program uses with the youth that you serve. Out of that e-mail, which again, this is obviously an optional survey but we do appreciate those who did respond, we got 69 programs who responded and 58 of those programs "fully responded," meaning that they answered every single question. And so then we spent a couple of months with YouthBuild USA doing an analysis of those results, which we then reviewed in December and we are now publicly sharing for the first time. Oh, there it goes. Sorry. Little bit of a delay with my slides.

So as I mentioned, we had 58 total respondents, 69 programs that responded at least in some part to that survey. All of the respondents who responded to the questions stated that they do provide financial education to participants. Obviously, we think this is fantastic. We've obviously been doing a lot of effort through technical assistance vehicles to get YouthBuild programs to focus more on financial literacy.

Some of you may have participated on the FDIC webinar that we did last fall that presented their curriculum on financial literacy. It's under the Workforce Innovation and Opportunity Act. It's one of the new program elements for youth workforce development, which we think is wonderful. So we're thrilled that programs are providing financial education consistently from the responses we get.

Now, of that only 36 percent of the respondents or 21 total responders stated that they provided direct deposit as a payment option, which is interesting. Of those who do use direct deposit then, the programs were pretty split on how many youth used it. So we asked for some further questions for those of you who said that direct deposit was used, and we asked was it something that all the youth were taking you up on or not necessarily.

And what we saw there was that there were eight programs who stated 76 percent or more of the youth were using it and 8 programs that stated less than 25 percent of youth did, and then the remainder were somewhere in the middle. So that was an interesting thing to see, that even where direct deposit is being used, it's even within a program can be still sort of inconsistent.

OK. Additional questions we asked, all respondents stated that they do encourage youth to open bank or credit union accounts, and 88 percent of the programs stated that they directly assist the youth with doing so, which I think is fantastic. 95 percent of the respondents said that they provide encouragement to youth to save money. They do this through a lot of ways. Some of it's just sort of general conversations with the youth.

Some of them have very specific workshops or curricula that they use and integrate into different components of the program. Some of them use financial coaching, and many of the programs talked about having direct contact with bank representatives who will come to the YouthBuild program and talk directly with youth or be a connection point at the bank that's sort of like a safe contact that youth can be familiar with when they go to that banking institution.

So interestingly, we also asked programs to tell us a little bit more about what financial literacy practices they were using, if they were beyond the things that we had called out specifically in our survey questions. And some of the responses that we got – and there were quite a few of them, to be honest – but some highlights that we saw were an online stock market game provided by the Department of Education. I thought one sounded pretty cool. I wouldn't mind trying that myself, frankly.

We also saw some who described how they talked to youth about financial scams that are common with youth so that they build awareness and help protect the youth against becoming victims of predatory practices. And then we also heard about in-house money – and this one I think is pretty great too. There's one YouthBuild program that talked about how they have an in-house money-saving program that basically takes half of the money that they would give to the youth and puts it into a "bank" accrual account that they keep at the program and it provides balance statements to the youth and helps them with borrowing against whatever that account balance is when it's needed so that they can really sort of very directly monitor youth activities, talk to them when, say, for instance, the youth is maybe trying to borrow against that balance for something that's not a wise purchase so they can really talk about needs versus desires and things like that. But they're still helping the youth to save money through the use of that program. So I thought that was a really cool thing we heard about.

Now, I'm going to turn it over to our main presenter. Just keep the results of that survey in mind. I think it's interesting to just sort of find out about what's going on across the programs and sharing that information with each other. And we can certainly put you in touch if anybody's interested in knowing more about some of the specific practices that I described. Those are all best practices that we are definitely excited to hear that you guys are implementing.

So I'm going to turn it over now to Amelia O'Rourke-Owens who's the program coordinator for America Saves for Young Workers, which is located here in Washington, D.C. Amelia?

AMELIA O'ROURKE-OWENS: Thank you, Jenn. Hi, everyone. Nice to join you today. My name is Amelia O'Rourke-Owens. America Saves is based out of D.C., as Jenn mentioned, and I'd like to get started by going over our program, America Saves for Young Workers. What you see here are screenshots. Our website is available both on desktop and laptop but also is completely mobile-friendly, which we have found tracked with our intended target audience, which is young workers.

So what you're seeing here are the first greeting screens for the America Saves for Young Workers website. When you share your program's link with young workers, this is what they see. They are congratulated on their new job. They're able to scroll down and click on a four-minute YouTube video. The woman you see in that screenshot is named Annie, and she introduces the concept of saving, the importance of saving, and teaches in the video young workers how to split their pay, utilizing direct deposit.

And after youth watch the video, they continue to scroll down, and this is where they're able to take the pledge. And the pledge is a feature of all America Saves programs from Military Save to Young Worker, and it's rooted in the idea that what you see on the screen there, saving money starts when you make a commitment to yourself to save. The idea is that these young people are setting their own savings goals and that they're promising themselves that they want to save some portion of their pay.

And when they're taking the pledge, they'll see these screens that you see in front of you, and the pledge is extremely simple where they identify a goal, an amount to save, and how long they're saving for. And then as you can see at the far end on the right-hand side of your screen that this – after the pledge, it also collects for youth employers the statistics on current account ownership among their young workers who are participating in the program.

And after they take the pledge and create their saving goals, they receive a certificate with their goal amount that they can either save to their phone. It's also e-mailed to them, and the idea behind this pledge certificate, which we give them clear instructions on how they can save it or how to download their certificate, you can read the fine print there that they're instructed to bring this with them when they fill out their forms at their new job.

 And so that is ideally going to be brought with them when they're filling out their direct deposit form, and you can see that what we also do is we enable our partner programs to input any partner financial institutional program information. And so after setting their savings goals, getting their pledge certificate, the screen informs them, you'll need an account to save. So find your own bank or credit union or, if the partner program has one listed, that information shows there as well.

And then they receive information about opening new accounts, if they selected they did not have an account on the pledge page. And once you complete this platform at the beginning of their employment, they're also enrolled in automated text and e-mail messaging. So the screens that we just went through is the very beginning of the program that teaches them how to use direct deposit, how to save automatically, and it encourages them to create their own savings goals.

 But outside of that kind of very condensed program teaching them how to save, how to save effectively, and encouraging them to have their own skin in the game, what are they saving for, what are their goals, they're enrolled and they have the option to opt in to text and e-mail messaging. And these messages remind the young workers throughout their employment of their savings goals, and it keeps the youth engaged.

So that was an overview of our platform. As you can see, it's a pretty light touch method to teach youth how to save, and now, I'd like to share our most recent research on the effectiveness of our program.

We partnered with CNR Research, a national third-party firm, to conduct the research, and we did this at three different intervals throughout the year after youth completed their summer employment with a partner program of America Saves for Young Workers. And I hope to impress upon everyone who's watching today that, one, our program is making a positive impact. However, I also think that there's a real value, especially in these snapshots that I've pulled out, to the YouthBuild sites as youth employers.

This is giving a lot of you all a snapshot into your own youth employees' possible financial situation. And a lot of these statistics that I'll highlight today are relative or reflect changes over the year after participating in the employment program. So obviously, while I hope that you take away the benefits of America Saves for Young Workers, that you find this insightful to maybe what the financial situation of your young workers are.

So prior to starting their 2015 summer employment and their exposure to the America Saves program, which is the link that we saw at the beginning, 52 percent of young workers reported having no previous savings habit. And then of those youth, 35 percent on average have savings accounts. It's a pretty low number of young people. And when we asked the open-ended question – when we asked the kind of narrative question, what would make it easier to save, the most frequently chosen response was having the right tools to build their savings and reduce their spending.

And what is the best way to save? 72 percent on average of youth knew that the best way to save was by putting money directly into a savings account. And the America Saves for Young Workers program does this through teaching youth how to utilize direct deposit to split their pay into a savings account and then providing text message tips and reminders. And we found that these responses were consistent with our findings over the years and that they also underscored why we created the young workers program in the first place, that youth knew – youth were understanding this kind of continuous message that saving is important, but they wanted to be shown how to save. How does a young person go about effectively saving their money?

Prior to their 2015 summer employment and their exposure to the America Saves program, only 35 percent of these youth had savings accounts, but following their summer employment 58 percent on average owned savings account, which was a 66 percent increase in ownership. And so while that's not a 100 percent savings account creation necessarily, a 66 percent increase in ownership is something that we're very proud of.

And this slide is showing account retention among young workers. Savings account ownership peaked in October but remained consistent with ownership level following summer employment. And while the beginning of this presentation went over the actual substance of our program, that is what the platform looks like, what the pledge looks like, and how it introduces saving to young workers, we also offer technical assistance to our partner programs with a heavy emphasis on financial institutional relationship.

And this slide underscores I think the value and importance of having those financial institutional relationships, that when youth employers are providing employment opportunities to young people, for a lot of young people this is their first paycheck receiving and this is also an opportunity to positively shape their relationship with a bank or credit union, that they may be creating for the first time their first checking account, their first savings account, or both, and that as a youth employer this is a real opportunity to shape that relationship for the positive.

And I think the fact that we do emphasize the importance of that positive relationship is reflected in this account retention. Not only did many youth open their first bank accounts, but we've seen 76 percent retention of accounts among America Saves for Young Workers youth employees where youth expect to keep or use their account again even after their summer employment has ended.

Another benefit in addition to the financial institutional relationship is also impressing upon young people the value of direct deposit. In their employment within America Saves for Young Workers partner program, 76 percent of young workers were given a choice of how to deposit their pay, and an average of 66 percent self-elected to use direct deposit. And you can see from this slide that youth also continued to make deposits into their account with other half of the youth surveyed having made a deposit within the last month at these three check-in intervals following their summer employment.

And then also the youth were realizing the value of the direct deposit. So 61 percent of those who remained employed in another job after their summer employment were maintaining their pay through direct deposit, and in March of 2016, as these young workers began to anticipate their next summer employment, 84 percent expected to be employed in some way with 79 percent hoping they can use direct deposit for their future pay with that job.

So what we're seeing emerge is an overall healthier relationship between these young workers with their accounts and, specifically, youth are indicating that they recognize the value of direct deposit and, even more specifically, utilizing direct deposit, which offers strong tools for effective savings habits.

Despite over half of teens reporting having used some of their savings already, savings amounts remained relatively steady – excuse me – over the four waves with an average of $400 saved in these savings accounts. And this number tracks – is consistent with other national youth surveys on financial health and financial snapshots of young workers.

And what we also see is that 80 percent of young workers established a savings pattern. Previously, 52 percent of young workers had no previous saving habit, and in March of 2016 80 percent of young workers reported establishing a savings pattern, an increase of 54 percent establishing a new savings routine among young workers employed with our partner program.

And I referenced previously that when youth take their savings pledge, they can opt into e-mail and text communication. These communications, especially text, youth indicate are very helpful in achieving their savings goals.

And this slide shows the individual responses across those four waves that youth are reflecting that those communications are either very helpful or kind of helpful. So the platform itself is pretty light touch, very direct, and to the point, but these ongoing communications that the youth are able to opt into help reground them in those promises that they made to themselves to save and to remind them of why they individually chose to save, whether it was for clothing, education, a new car.

And nationally, we do find across our partner programs that the number one and two goals usually alternate between education or clothing and shoes, which we think is a very charming snapshot into the young workers' minds that they're thoughtful people. They understand the value of education, that a lot of them are thinking about their futures but that instant gratification part of their mind that wants new clothes or shoes is also still very active.

And you can read our blog post about this research or the extended version of our white paper on our website americasaves.org or by e-mailing me. My e-mail is on this slide, and I'll also share that again at the end of this presentation.

So now that we've gone through what the platform looks like and the effectiveness of our program and its positive impact on young workers who are employed by America Saves for Young Workers partner programs, I just want to go through really quickly how you, a YouthBuild site, can become a partner program if you think this might be beneficial to implement.

And I do want to correct myself really quickly. Two-thirds of youth employment is seasonal, and so I oftentimes refer to summer employment or summer youth employment programs. We don't have any requirement for whether you're a year around or summer or seasonal or rotating employment program. I think I just still have the bad habit of referring to it as summer youth employment. So please don't consider that prohibitive.

So the requirement to become a partner program is that you either hire youth or pay youth, and this is an interesting distinction and I don't think is necessarily relevant to YouthBuild sites, but we do have some partner programs that are a central hiring location and they are the payer of their youth employees but the youth employees actually work at different sites.

But as long as you hire youth or pay youth, our definition of youth is ages 14 to 30. So a pretty wide umbrella. You must pay your youth through direct deposit in order to be an America Saves for Young Workers partner program, and the reason for that is pretty straightforward. It's that the program is built on teaching young people how to effectively use direct deposit to save automatically.

And then you also ideally will have an option for employees to split their pay. However, this can be from the youth employer side or through the partner financial institution, and this is another juncture where having financial institutional relationships can be so important, whether it's a bank or credit union.

If your site isn't able to offer direct deposit into more than one account, for example, having a partner financial institution who's willing to split the pay for young people, of course at the young person's direction, as it comes in through direct deposit is incredibly valuable. And for a lot of smaller programs, the bank has the capability to do that when maybe that would be too heavy of a lift, for example, for the HR department or for payroll folks.

And those are the requirements for you to be a partner program with us, and the way that you can become a partner program – if you think you meet that criteria – is that you can sign up online, americasavesforyoungworkers.org. When you sign up online, you're approved to become a partner program, and that will generate your program's unique link. And that unique link contains the platform that we saw at the beginning of this slideshow, so the YouTube video, the pledge to save, and the savings certificate.

All of that is through your program's unique link, and that unique link is also how we're able to generate all of the statistics that are unique to your program. So, for example, we can tell you, if you are based out of Savannah, Georgia, that your employment program in Savannah has – your top savings goal is education and your top three savings goals are XYZ, and we can also tell you how many of your youth pledged, the average amount pledged. We give a lot of breakout statistics, and all of that is able to be generated and tracked to your specific program through that unique link.

So you, at a point that you deem to be appropriate, share that link with your youth employees, whether it's through a text message, an e-mail, or if it's at an orientation or enrollment session where the youth are able to watch the video and take the pledge on an electronic device. And when they click on that unique link, they will see those screens that you saw at the beginning, whether it's on their cell phone or on a laptop.

So in addition to building better financial habits for your young workers, there are certain benefits to partner programs in becoming an America Saves for Young Worker partner program. That includes the opportunity to expand agency relationships, potential new funding sources for your site, and also the possibility of media outreach and attention.

For new relationships, whether partnering with America Saves for Young Workers highlights you to the municipal government to local non-profit organizations or to a workforce development board, oftentimes our young workers programs are connected to local save campaigns that are targeted at adults. We write partner programs' mayors letters about their participation and the savings goals in their city. And workforce development boards have been some of our newer partner programs coming on board, and there's the real opportunity there for some partnership and cohesion.

And the new funding sources. If you're engaged around supporting local youth to save, we found that this is a particular interest to local and state foundations. The program is also very light touch to implement because all of the instructions and the entire program is contained within that unique link, and that unique link collects and aggregates data that's useful for reporting, that they're useful for a quick snapshot of your young workers' financial health and behavior.

It provides a new service to your young workers and it's a great cost benefit ratio for our partner programs. That is a nerdy math joke because our program is free, so cracking myself up with that one. But the America Saves for Young Workers is free to sign up. It's free to be a partner program. There's no cost involved.

And then lastly, possible media attention. Usually the media is interested in youth employment right at the beginning of the summer and right at the end of the summer, but it's always a nice little media cycle that you can get plugged into. It's great for young people. It's an innovative idea, and it has a positive impact. So remember both that third-party national research that we conduct and then the snapshot of your young workers' behaviors that's aggregated through your unique link. So all of that is pretty much put together as just part of being a partner program.

Does anyone have any questions for me? It looks like Chicago –

MS. SMITH: Yeah.

MS. O'ROURKE-OWENS: Oh, sorry. Go ahead, Jenn.

MS. SMITH: Oh, no. That's – yeah. I was going to say it looks – we do have one, and this asks about really kind of everything you've talked about has been about savings. And they said, "Savings is important, but does the program also address financial skills such as budgeting?"

MS. O'ROURKE-OWENS: The video does address very generally – I should say this is not a financial education program. What I really describe America Saves for Young Workers as is a behavior intervention, and so the video that you saw with Annie or the video that I had a screenshot of does address the importance of saving and that it's saving that will help bring young workers to new financial rungs, but it doesn't specifically do a breakout of this is how you budget.

And our reason for focusing on this as a behavior intervention rather than as a financial educational tool is that we believe, if the youth set a goal and they save and then they are positively rewarded by getting to engage in whatever that goal was through an effective savings program, for example, splitting their pay into a savings account, that's a skill that they're developing and cultivating.

So I used the joke earlier about the instant gratification part of a young person's mind, and we are not making any judgment about what their goals are. A lot of partner programs do offer this in conjunction with financial education or literacy programs. And I've never broken it out, but I'd be interested to see if the savings goals line differently along programs that just provide the young workers versus providing it in conjunction with financial education.

But I just want to be very clear that this is not a financial skills – or this is not a financial education platform. This is a behavior intervention that teaches young people how to effectively save, but we don't tell them what is important to save for, for example, which I think distinguishes us from a financial education curriculum.

MS. SMITH: Right. So this is really sort of more about the long game; right, Amelia? This makes sort of people start thinking about things like retirement and other things that they have to plan for early on, which is a budgeting practice but it's just sort of focused on this savings side of it?

MS. O'ROURKE-OWENS: That's exactly right, Jenn, and I think too really just imagining it as building a skill because this is teaching youth a practice that they can implement anywhere they go in the future. Any employer that they go to in the future that offers direct, they can translate this and take this with them. So it's not life specific.

It also allows us to reach a wider age range that the financial budget of a 16-year-old is very different than an 18-year-old which is very different than a 22-year-old. So that's right, Jenn. It's really a behavior developing a skill. It's teaching them how to develop and use a savings muscle, if you will, and hopefully a skill that they can translate with them wherever they go.

MS. SMITH: OK. Do we have any other questions? Oh, So Carmen asked, "Did I hear you correctly when you said this would not work for YouthBuild?"

MS. O'ROURKE-OWENS: No.

MS. SMITH: No. Definitely not. I think – I think what – I'm wondering if maybe Carmen is thinking of when you said that this may not apply to YouthBuild when you were talking about the – just that component when you were talking about the central payer concept.

MS. O'ROURKE-OWENS: I think – yes. That's right. I think that –

MS. SMITH: Yeah.

MS. O'ROURKE-OWENS: Yeah. I was referencing kind of a model that's more similar, for example, to a lot of municipal youth employment programs. I'm sorry, Carmen. I apologize.

MS. SMITH: Yeah. So yeah. This thing can work with YouthBuild but maybe not that approach, if you want to remind them of what you were describing.

MS. O'ROURKE-OWENS: Yes. And I was really just specifically – it was that of the three criteria that are required to be an America Saves for Young Workers partner program, one of them is that you either hire youth or pay youth. And I think I indulged the very bad habit of giving too much information, which is – that I wanted to explain how one could hire youth but not pay youth or vice versa.

But I definitely hope that this is applicable to YouthBuild. I think it's very relevant, and I was really interested to see the results of that survey that the Department of Labor conducted with its YouthBuild sites, that so many YouthBuild sites are obviously – it's very clear that the one consistent pattern among the sites is that the sites are concerned with their young workers' financial health. And so I think that this would be a very strong partnership for YouthBuild sites, if you're interested in implementing it.

I'd of course be willing to have a phone conference with anybody to talk more about the specifics of what this may look like for your program. Our partner programs range in size from 50 youth employees to 10,000 youth employees, and so each program has kind of had its own unique way, for example, of introducing their unique link to their young employees. So I'm available to help brainstorm what this may look like for your YouthBuild site, what's the best way to implement it, and how it may be most effectively used.

But I think definitely what I saw, based on the survey results, is that there's a very strong possibility for a lot of YouthBuild sites to become involved in America Saves for Young Workers, and I hope that all of you will consider signing up and becoming a partner program. And just now that I'm nervous that I misspoke, I want to make sure that I underscore that it is free, 100 percent free.

MS. SMITH: Absolutely. That's an excellent point. Do we have any more questions at this point? I don't see anyone else typing in. I will say that – I mentioned in the up-front survey results that we saw that about – I think it was 30 – oh, I have my notes here; let's see – 36 percent of responding programs, which was 28 total programs, stated that they provided direct deposit.

And again, as Amelia's mentioned, that is the key component here is that direct deposit approach. But so for any of the programs that do use direct deposit, I think that one thing that we might be doing after this call is reaching out to programs that we know are using direct deposit and seeing about the potential for connecting you with America Saves. I think this is a great add-on that could be used just to get youth more actively involved in the idea of saving. I really like how you called it a – what was the term you used, Amelia? Not a behavior modification.

MS. O'ROURKE-OWENS: A behavior intervention.

MS. SMITH: A behavior intervention. Yes. That's a much nicer way to put it, but I can certainly speak for myself and say that I wish something like this had been around when I was younger. I think it's very easy to slip into bad habits that then perpetuate over time.

And what a great thing to have these youth have something to show for even the small amount of payment they get while they're in the YouthBuild program. It's certainly not a glamorous amount, but to the degree that they have stipends and wages, getting them in the practice of even just saving a little bit and seeing how quickly a little bit of savings can grow is a great thing.

Well, if we don't have any questions, one thing we were wondering is maybe would any of you be willing to share with us the kinds of – I mean, generally, the information we saw in that survey is that all of our programs are doing some sort of financial literacy and/or savings as part of that practices for their youth. What are some of the activities that you guys were doing? You are on the webinar with us right now. Are any of you willing to share what you're doing? Or do any of you have some ideas of ways to partner with America Saves. If you're interested right now, we'd certainly want to know that as well. See if any of you are going to chime in. No need to be shy. I see someone might be typing.

Well, it's been pointed out to me that we have someone on for Justice Start – from Justice Start in Massachusetts. Are you on the phone, Delores? Would you be willing to share what you guys do? It's a nice small group. It's a safe space here.

MS. CASERTANO: And, Delores, if you are on the call, just hit \*6 to unmute your line.

MS. SMITH: Oh, thanks. And again, any of you can chime in via phone, if that's better than typing because, again, we are a small group and you just have to hit \*6. Everybody seems shy.

Are there any other questions you're interested in finding out from the group that's on the webinar, Amelia?

MS. O'ROURKE-OWENS: Yeah. I – well, I guess I have a question and a statement. I'd like to say that, if anyone has any questions or if you're unsure, then I'm available to answer those. I'd be happy to go through individually with you what your YouthBuild site looks like and whether this may work for you. We have in the past helped partner programs from before them even offering direct deposit.

So Boulder County Youth Court is one of our new partner programs that will be implementing their young workers platform this summer, and they did not offer direct deposit or the possibility to split their pay. And as a result of this partnership, their HR department was willing to offer that split option on their direct deposit form. So I just want to underscore that we are this online platform that offers this all electronic mode to help your young workers save, but we also offer a lot of technical assistance to our partner programs, whether it's helping advocate for split pay, helping to establish those financial institutional relationships, or whatever that may be.

And so I would be curious to hear from the YouthBuild sites that are on the call today if any of them do have existing relationships with financial institutions. I know, Jenn, in the study that you shared, some sites said that they shared or offered encouragement to open accounts, and some of that was through a direct representative of the bank, which I think is really exciting that YouthBuild sites have those resources and those relationships.

And so I'd be really curious to hear from the YouthBuild sites on the call today how many of them do have financial institutional relationships, how strong they feel those relationships are, and if they think that that offers resources to them that help provide stronger financial outcomes to their young workers.

MS. SMITH: Great. Anyone want to either type in the main chat or unmute their phone by pressing \*6 to respond to Amelia's question?

MS. O'ROURKE-OWENS: I guess this means I'm just going to get to have a lot of exciting follow-up calls with YouthBuild sites from across the country, which is exciting for me. I welcome that opportunity.

MS. SMITH: Yeah. Well, hopefully. I mean, we will see what we can make happen here. We don't want to – not going to force anybody to talk here, but this is your chance to – (inaudible) – have any thoughts. Going once. Going twice. Well, all right. If there are no further questions, I guess we should get on to our next slide.

All right. All right. So we want to definitely make sure that you have Amelia's contact information so that you can follow up. I do actually – it looks like someone is typing now. Oh, they went away. Still not too late. While we're wrapping up the presentation, if you do have additional thoughts or comments or questions, please do continue to use the main chat right now. Again, this is Amelia's contact. You can reach her if you have additional questions or information or want to know about some of the resources that were highlighted today.

You also have my contact. This is Jenn Smith with the Department of Labor's YouthBuild program if you also want to hear further information about how to reach out to Amelia, feel free to do that. A lot of you already have my contact information. So in a pinch that will certainly work.

Oh, here we go. All right. Eric Childress (sp), I don't know if I'm saying that correctly. If not, I apologize. He mentions that they bring in a bank to set up accounts for the stipends. Yeah, which is a great I'd like to think low-hanging fruit opportunity to get these youth on the right path. Eric, it looks like you're typing a little more.

Anyone else want to share other resources or strategies they use? All right. Well, in the meantime, so on this slide we just wanted to provide for you some of the resources that Amelia talked about on today's webinar. There's the main website for America Saves for Young Workers where you can sign up to receive additional information, and then there's also for the research that she highlighted today that describes how some of these opportunities can actually encourage saving. So that's additional information that you can look into.

And then of course we want you to save the date. This is part of our ongoing monthly webinar series, and next month's webinar we are going to talk about documentation requirements and key guidance. So this will be a good refresher course for brand-new programs or programs who have new staff and even programs who have neither of the above but just have a hard time keeping straight all of our requirements related to what they need to do to adequately document outcomes and eligibility and the many different Training and Employment Guidance Letters and Training and Employment Notices that we put out out of the Department of Labor.

Eric also has a little additional information here. He wrote that participants get a skylight card instead of a paper check. All right, Eric. I hate to call you out here, but I have to admit that I don't know what a skylight card is. Are you familiar with that term, Amelia? Because if not, I think we need a little more from you, Eric.

MS. O'ROURKE-OWENS: I assumed when I read that that a skylight card was a payroll card.

MS. SMITH: Eric is typing some more. Is that what's meant? I've not heard this term at all. We'll see in a moment. Bear with me. I know typing, slow process in a webinar here. I'm going to wait and see what Eric says.

MS. O'ROURKE-OWENS: Well, as Eric is typing, I think that having partner banks or credit unions who are willing to come in to help youth open accounts is about as strong as a financial institutional partnership as you can ask for. It is a pay card that can be used like a debit card or credit card, but yeah. So having banks offer those resources is an amazing relationship and one that should certainly be cultivated and continued.

But I will say that we strongly emphasize the institutional accounts over payroll cards specifically so that we can highlight the importance of saving. There are a few payroll cards that are emerging that have savings capability, but for the most part payroll cards don't have a savings bucket. And obviously, having an account that's specifically designated as savings is a really critical part of establishing a healthy savings behavior.

So with that, I hope that Eric and that their bank partner are able to continue to get young people accounts and that they can get a checking and a linked savings account so that the young people have a savings bucket for part of their stipend. Thanks for sharing that, Eric.

MS. SMITH: Absolutely. Great advice too. All right. Well, I don't see any more people typing in the chat. No one's unmuting their phones. So I guess I will turn it back over to Jenn to close this out, but again, we appreciate all of you who were able to join us on this webinar.

Thank you to Amelia for sharing her time and knowledge, and we will look for all of you on our next webinar next month. Thank you, everyone.

MS. O'ROURKE-OWENS: Thank you.

(END)