



**Local Law No. 98 of 2023 Report to the Speaker of City Council Calander Year 2023  
October 1, 2023 to December 31, 2023**

**To amend the administrative code of the city of New York, in relation to financial empowerment education in department of youth and community development programs**

**Introduction**

In this period, the Department of Youth and Community Development requiring contracted residential programs to incorporate financial empowerment workshops into their resident house meetings and/or other gatherings by conducting one, one-hour, financial empowerment workshop per month. All residents are invited to attend each month.

Residential programs send a monthly calendar indicating financial empowerment workshops to DYCD, including Workshop data includes date, time, topic and number of attendees.

As an additional support, Drop In Center Financial Coaches have been paired with RHY residential program sites to offer one on one coaching and supplemental workshops to residents. The financial coaches are planned to conduct two virtual workshops annually that are available to youth in residential program sites.

**Financial Empowerment Services CY 2023 (October to December)**

Between October 1, 2023 and December 31, 2023:

- 154 one-hour financial empowerment workshops were conducted at DYCD contracted residential sites and
- 908 youth living in residential sites participated in the workshops.

Topics covered include: financial planning, budgeting, understanding credit scores, building and understanding credit cards, banking, saving, investing, gaining and maintain employment, money management, financial decision making, reducing debt and financial independence. These topics were delivered in creative ways such using board games, multimedia presentations, role play, self-evaluation techniques and group discussion.

Between October 1, 2023 and December 31, 2023, all participants in DYCD's workforce programs received at least two hours of financial literacy education. Financial literacy workshops were delivered inside classrooms, via digital platforms, in one-on-one sessions with participants. The number of youth who received services between the above dates are as follows:

Work, Learn, Grow

- 7,106

Advance & Earn

- 543



Train and Earn

- 627

Learn and Earn

- 1,070

Unity Works

- 69