

MASSACHUSETTS WORKFORCE DEVELOPMENT SYSTEM

# Mass Workforce Issuance

---

**100 DCS 19.103**

Policy  Information

---

**To:** Chief Elected Officials  
Workforce Development Board Chairs  
Workforce Development Board Directors  
Title I Administrators  
Career Center Directors  
Title I Fiscal Officers  
DCS Operations Managers

**cc:** WIOA State Partners

**From:** Alice Sweeney, Director  
Department of Career Services

**Date:** November 18, 2015

**Subject:** **Financial Capability for Youth and Young Adults Conference**

---

**Purpose:** To notify Workforce Boards, One-Stop Career Centers and other local workforce development partners that the U.S. Department of Labor/Employment and Training Administration (ETA), Region 1 has announced a one-day conference held by the Federal Reserve Banks of Boston and New York to advance their mission of increasing Financial Capabilities of youth and young adults. The conference will be held at the Federal Reserve Bank in Boston on December 10, 2015.

**Background:** WIOA is an opportunity to provide youth and young adults with more than the customary financial literacy curriculum. In this new context, building the financial capabilities of WIOA youth is part of a holistic approach to ensuring positive outcomes. The conference will highlight initiatives, delivery models, tools, practical information and resources for policy makers, senior management of workforce entities and ETA grantees to build successful programs and critical partnerships. ETA is encouraging the workforce system and its partners to shift programming to include a focus on more in depth services both to build financial literacy and, more importantly, participant understanding of what it means to be financially capable.

The Federal Reserve Bank's interest in increasing the financial capabilities of youth and young adults is to move financial literacy/education from knowledge to behavior change; to improve youth and young adults' ability to advance their socio-economic outlook and position. To this end, the Federal Reserve has invited the public workforce system to collaborate on system change in an effort to integrate financial capabilities into the WIOA requirement to provide financial literacy/education.

A critical part of gauging success is to build an evaluation into programs to assess the impact of shifting from just providing education to building capabilities.

The target audience for this session is public workforce system policy makers and leaders and ETA grantees, including: state and local workforce development board executive directors and chairs, Youth committee leads, career center managers, and directors of non-profit and community based organizations who work with young adults.

**Action**

**Required:** Please ensure that appropriate staff and workforce partners are aware of the Financial Capability for Youth and Young Adults Conference.

To participate in this conference, please register at the Federal Reserve Bank of Boston conference website at:

<http://bostonfed.org/commdev/conf/2015/leveraging-financial-education/index.htm>.

Please register no later than **November 25, 2015**.

**Attachment:** A: Workforce Systems Letter No: 16-02