Engaging Workforce Development: A Framework for Meeting CRA Obligations

About Year Up

Year Up is a national nonprofit organization focusing on workforce development.29 It operates in 18 U.S. cities (see Box), serving low-income adults age 18-24 who do not have college degrees and are highly motivated to succeed. Through a one-year intensive training program, Year Up provides them with opportunities to build technical skills (through courses where they earn college credits and corporate internships) and receive professional training (including public speaking, professional attire and business communication).

Since its founding in 2000, Year Up has served more than 14,000 young adults. Eighty-five percent of program graduates are employed or enrolled in postsecondary education within four months of completing the program. Those employed are making an average starting wage of $18 an hour, equivalent to $36,000 a year.

Year Up students earn up to 31 college credits and complete a six-month corporate internship at a Fortune 1000 company in information technology (including cybersecurity), financial operations, quality assurance, sales and marketing, project management, customer service or another occupation. Each week, participating students work 36 hours at their employers’ offices and spend one afternoon at Year Up completing a three-credit professional development course.

Year Up uses a high-expectation, high-support model, and staff advisors, mentors and internship managers help students develop the skills needed to thrive in the business environment. Students also receive an educational stipend throughout the program. According to New York-based program and policy evaluator Economic Mobility Corp., Year Up reports that it boosted a young adult’s annual earnings by an average of 30 percent compared to a randomized control group. In addition, 90 percent of surveyed corporate partners reported that they would recommend Year Up to a colleague or friend.

Over a dozen banks partner with Year Up and contribute $24,700 ($950 a week for 26 weeks) for each Year Up intern they host. Partners include regional, national and global financial institutions and some Federal Reserve Banks. In addition to this core support of Year Up’s internship program, banks have partnered in other ways:

- A national bank has provided more than $1.2 million to Year Up over the life of its partnership. Support has included regional resources for the organization’s core programming in key markets, and national support for the organization to track, engage and measure its alumni as they professionally progress.

- A global bank awarded Year Up $5 million through its foundation over five years to support program expansion in up to six cities where the bank has a strong footprint. Funding also supports program quality initiatives that strengthen the curriculum, outcome metrics and alumni support.

YEAR UP LOCATIONS:

- Arlington, VA
- Atlanta, GA
- Baltimore, MD
- Bellevue, WA
- Boston, MA
- Chicago, IL
- Dallas, TX
- Jacksonville, FL
- Los Angeles, CA
- Miami, FL
- New York, NY
- Philadelphia, PA
- Phoenix, AZ
- Providence, RI
- San Francisco, CA
- San Jose, CA
- Seattle, WA
- Woodbridge, VA
• A global bank supports Year Up in communicating the importance of engaging the community concerning opportunity youth through publications, forums and partner discussions.

• A global bank encourages employees to mentor, guest speak and volunteer for the Year Up program.

• A global bank sponsors and hosts an annual leadership forum, which convenes top financial services employers to share best practices in establishing pathways to corporate employment for opportunity youth.

• A global bank’s staff serves on the boards and advisory councils of local Year Up affiliates.

• A global bank leads internship seminars at Year Up sites on topics ranging from the software development life cycle to an introduction to banking.

Impact, Scalability and Sustainability

Over the past several years, Year Up has increasingly aligned its training program with market needs to better prepare young people for in-demand careers. It works closely with employer partners to determine business needs and tailor its curriculum accordingly.

Year Up’s goal is to expand its geographic footprint to serve 100,000 young adults, continue to enhance its program and invest in its alumni network. To do so, it requires multiyear:

• Philanthropic contributions

• Internship opportunities for students

• Input from employers on curriculum design and content

Many people lose homes during the financial crisis. Now, she helps people buy them.

“It gives me a chance to see what that side of life is like,” Howard said. And unlike in her previous jobs, “I can see a lot of room to grow.” She is also studying for an associate’s degree in business administration at Florida State College at Jacksonville.