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**NEW YORK CITY PARTNERS WITH MORGAN STANLEY
TO SUPPORT NEW JOBS-PLUS SITE IN BRONX, NY**

\$500,000 grant from Morgan Stanley will provide job training and placement services to public housing residents, integrated for the first time with on-site financial counseling, through Jobs-Plus, one of five new Social Innovation Fund projects in New York City

The Mayor's Fund to Advance New York City, the NYC Center for Economic Opportunity, and Morgan Stanley announced a \$500,000 grant by Morgan Stanley to support job training and placement services at a new Bronx site of "Jobs-Plus," a neighborhood-based workforce development program for public housing residents. The grant will support job training and placement services for Jobs-Plus participants. In addition, the Morgan Stanley grant will support the first-time integration of financial counseling into the portfolio of on-site Jobs-Plus services. The new Jobs-Plus site will be operated by BronxWorks, in partnership with the NYC Center for Economic Opportunity, the Department of Consumer Affairs Office of Financial Empowerment, and the New York City Housing Authority. Jobs-Plus is one of five Social Innovation Fund programs planned for New York City. The federal Social Innovation Fund is a new public-private partnership established by the Corporation for National and Community Services to support innovative and effective programs.

"We are grateful for the support of Morgan Stanley to help us realize this national initiative and pilot innovative programs including Jobs-Plus," said Mayor's Fund to Advance New York City President Megan Sheekey. "Strategic partnerships such as this are the cornerstone of the Social Innovation Fund and of the critical work we do in partnership with Mayor Bloomberg's Center for Economic Opportunity."

The Jobs-Plus model is a site-based approach to job placement and career services. The program works with both unemployed and employed public housing residents to help them achieve their employment goals and advance in the labor market. The model also features a community-building component, seeking to strengthen social ties and support for work among residents, and provides access to a range of financial incentives, work supports, and on-site and referral services. Morgan Stanley is the sole financial services firm to provide funding support to the BronxWorks Jobs-Plus site. The Morgan Stanley grant will support both the Jobs-Plus employment services and a new financial capability enhancement to provide individuals with important financial literacy skills.

“Morgan Stanley is proud to support the enhanced Jobs-Plus program with this grant because we believe that the combination of supporting employment opportunities and enabling financial self-empowerment will have a tremendous positive impact on hard-hit communities,” said Audrey Choi, Head of Global Sustainable Finance at Morgan Stanley. “Morgan Stanley is committed to partnering with the City to bring greater economic opportunities and financial capabilities to the community.”

Social Innovation Fund

Jobs-Plus is one of five New York City pilots to be replicated with the support of the Social Innovation Fund, a new federal grant program championed by the White House and administered by the Corporation for National and Community Service. This public-private partnership is designed to address major social challenges by growing high-impact nonprofit organizations delivering proven solutions. The Mayor’s Fund and NYC Center for Economic Opportunity (CEO) are one of eleven grantees nationwide. Mayor’s Fund and CEO received an annual grant of \$5.7 million to support the replication of programs in New York and seven other cities across the country.

“The Social Innovation Fund provides a unique opportunity to expand effective programs and build a national body of evidence to inform future policy and investment,” said CEO Executive Director Veronica M. White. “CEO is pleased to work with the Corporation for National and Community Service, the Mayor’s Fund to Advance New York City, Morgan Stanley, and other funding partners to replicate some of CEO’s most promising programs – including Jobs-Plus – in cities across the country.”

Initial private funding for New York City’s Social Innovation Fund pilots was provided by Bloomberg Philanthropies, Open Society Foundations, Ford Foundation, and The Rockefeller Foundation. The Mayor’s Fund is seeking additional support for all five Social Innovation Fund pilots, including Jobs-Plus, SaveUSA, WorkAdvance, the Young Adult Program, and Family Rewards. For more information, contact the Mayor’s Fund by calling 311 or visiting www.nyc.gov.

Jobs-Plus at BronxWorks

The Morgan Stanley grant will support both the Jobs-Plus employment services at BronxWorks and a new financial capability enhancement that will provide individuals with important tools needed to shape their financial futures. This enhancement is based on the financial counseling model pioneered by the City’s Department of Consumer Affairs Office of Financial Empowerment (OFE). OFE-trained counselors will provide participants on-site financial counseling, focusing on issues like debt, credit, savings, budgeting, and financial literacy. OFE will also offer additional training to the BronxWorks counselors to enable them to better support residents of public housing. The organization Credit Where Credit is Due will provide additional support. To date, OFE’s Financial Empowerment Centers have helped more than 8,500 New Yorkers reduce more than \$3 million in debt and accumulate over \$300,000 in savings.

“By integrating one-on-one financial counseling into workforce development programming, New Yorkers will be able to take charge of a full range of personal finance issues at no cost,” said Department of Consumer Affairs Commissioner Jonathan Mintz. “Throughout the engagement process, both before and after job placement, the City's financial counselors will help participating public housing residents onto a pathway of financial stability.”

“NYCHA is thrilled to support the replication of the proven, evidence-based Jobs-Plus model in the Bronx and is grateful to our partners and funders for their investment in public housing residents and neighborhoods,” said New York City Housing Authority Chairman John B. Rhea. “We are committed to providing residents access to the tools and resources needed for economic self-sufficiency and success. NYCHA looks forward to working with BronxWorks and others to help support residents in achieving their financial goals.”

The BronxWorks Jobs-Plus program will be available to residents in select NYCHA developments in the Mott Haven neighborhood of the Bronx. Jobs-Plus participants will be eligible for employment placement, retention, and advancement services, training and education, including pre-GED, GED, and ESL classes, and financial counseling, among other services. BronxWorks plans to engage as many as 600 residents annually from Betances Houses IV, Betances Houses V, Betances Houses VI, and Moore Houses. The new Jobs-Plus site will open spring 2011.

“We are delighted to work with the Jobs-Plus partners and neighborhood residents and stakeholders to bring this successful model to Mott Haven,” said Carolyn McLaughlin, Executive Director of BronxWorks. “Jobs-Plus brings important resources the community and is responsive to residents' desire for employment and engagement. As residents connect with BronxWorks for employment and financial counseling, we will, in turn, connect them with area businesses, education partners, and community resources. Residents will also have access to the other supportive services BronxWorks provides, including after school and teen services, educational support, and family support. Our role is to facilitate residents in realizing an economically stable and work-supportive community.”

The Jobs-Plus program model is based on an earlier initiative designed by the U.S. Department of Housing and Urban Development and MDRC, a national social policy research organization, in partnership with several foundations. A rigorous evaluation revealed that the program made a substantial increase in residents' earnings across three geographies and diverse populations. The City of New York launched its first Jobs-Plus program in October 2009 at NYCHA's Thomas Jefferson Houses, which has thus far exceeded placement and other targets. The BronxWorks site will be CEO's second Jobs-Plus site in New York City. MDRC will provide technical assistance to BronxWorks during implementation and track participant outcomes.

Mayor's Fund to Advance New York City

The Mayor's Fund to Advance New York City is a 501(c)(3) not-for-profit organization, which supports public programs in areas including youth development, financial empowerment, health, environment, and the arts. The Mayor's Fund invests private donations in innovation and emerging needs, while evaluating the effectiveness of the programs and feasibility of future

funding. Working closely with the Center for Economic Opportunity, the Mayor's Fund has supported CEO pilots including Opportunity NYC and the Financial Empowerment Center initiative.

Morgan Stanley

Morgan Stanley is a global financial services firm and a market leader in investment banking, securities, investment management and wealth management services. With more than 1,200 offices in 42 countries, the people of Morgan Stanley are dedicated to providing our clients the finest thinking, products and services to help them achieve even the most challenging goals. Through its Global Sustainable Finance Group, Morgan Stanley seeks to support community development initiatives with debt, equity, and philanthropy.

NYC Center for Economic Opportunity (CEO)

The NYC Center for Economic Opportunity was established by Mayor Bloomberg in 2006 to implement innovative ways to reduce poverty in New York City. Led by Executive Director Veronica M. White and supported by a combination of public and private funds, the Center for Economic Opportunity works with City agencies to design and implement evidence-based initiatives aimed at poverty reduction. The Center manages an Innovation Fund through which it provides City agencies annual funding to implement such initiatives and also oversees a rigorous evaluation of each to determine which are successful in demonstrating results towards reducing poverty and increasing self-sufficiency among New Yorkers. Working with the Mayor's Fund to Advance New York City, CEO is replicating five of its most promising programs in cities across the country with the support of the federal Social Innovation Fund, a new public-private partnership designed to support evidence-based anti-poverty programs.

Corporation for National and Community Service (CNCS) and the Social Innovation Fund

The Corporation for National and Community Service is a federal agency that engages more than five million Americans in service through Senior Corps, AmeriCorps, and Learn and Serve America, and leads President Obama's national call to service initiative, United We Serve. The Social Innovation Fund is an initiative of the Corporation for National and Community Service that improves the lives of people in low-income U.S. communities. Through an innovative public-private partnership, the Social Innovation Fund and selected local and national grantmakers co-invest in programs that increase the scale of community-based solutions that have evidence of real impact in the areas of youth development, economic opportunity or healthy futures. Every federal dollar invested is matched with private funds, and all programs are rigorously evaluated. As a result, the most effective approaches can be expanded to reach more people in need and key lessons can be captured and broadly shared.

Department of Consumer Affairs (DCA)

DCA enforces the Consumer Protection Law and other related business laws throughout New York City. Ensuring a fair and vibrant marketplace for consumers and businesses, DCA licenses more than 71,000 businesses in 55 different industries. Through targeted outreach, partnerships with community and trade organizations, and informational materials, DCA educates consumers and businesses alike about their rights and responsibilities. DCA's Office of Financial Empowerment (OFE) is the first local government initiative in the nation with a mission to educate, empower, and protect New Yorkers with low incomes so they can build

assets and make the most of their financial resources. Toward that end, OFE seeks to increase access to high-quality, low-cost financial education and counseling; improve access to income-boosting tax credits; connect households to safe and affordable banking and asset-building products and services; and enforce and improve consumer protections to enhance financial stability.

New York City Housing Authority (NYCHA)

The New York City Housing Authority (NYCHA) provides decent and affordable housing in a safe and secure living environment for low and moderate- income residents throughout the five boroughs. To fulfill this mission, NYCHA must preserve its aging housing stock through timely maintenance and modernization of its developments. NYCHA also administers a citywide Section 8 Leased Housing Program in rental apartments. Simultaneously, we work to enhance the quality of life at NYCHA by offering our residents opportunities to participate in a multitude of community, educational and recreational programs, as well as job readiness and training initiatives. This effort is part of NYCHA’s comprehensive Five Year vision—a strategic Plan to Preserve Public Housing that is an unprecedented collaboration with partners in New York and across the country. The Plan will serve as a vital roadmap for addressing our current services and quality of life concerns, as well as other challenges in the future.

BronxWorks

BronxWorks helps individuals and families improve their economic and social well-being. From toddlers to seniors, we feed, shelter, teach, and support our neighbors to build a stronger community. BronxWorks makes a difference in the lives of 35,000 low-income people annually. For forty years, its broad array of programs has been meeting a host of needs for individuals and families who live in the South Bronx.

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