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MAYOR BLOOMBERG ANNOUNCES FUNDRAISING EFFORT TO SUPPORT CITY SUMMER YOUTH EMPLOYMENT PROGRAM

Program Employs and Educates Thousands of Youth throughout City

Mayor Michael R. Bloomberg, Schools Chancellor Dennis M. Walcott and Department of Youth and Community Development Commissioner Jeanne Mullgrav today announced Summer Youth Employment Program Partners, a public-private partnership to help fund summer jobs for thousands of young New York City residents. The partnership will support the Summer Youth Employment Program (SYEP), which for nearly fifty years has helped generations of New Yorkers secure their first paid employment. SYEP gives City youth between the ages of 14 and 24 summer employment and educational opportunities in the public, private and non-profit sector. The City of New York, in partnership with the Mayor's Fund to Advance New York City, has launched this fundraising campaign to continue offering opportunities despite cuts in federal and state funding. The Mayor's Fund is a nonprofit organization dedicated to supporting public-private partnerships throughout the five boroughs. The cost of employing a youth for seven weeks in SYEP is \$1,500—an investment that research suggests yields a return many times larger.

“Public funding has never met the overwhelming demand for our City’s Summer Youth Employment Program,” said Mayor Bloomberg. “This partnership with the private sector is an opportunity for business leaders, foundations and individuals to make a real difference in the lives of young people who are looking for employment experience this summer. I am grateful to these partners and hope they inspire many others this summer and for years to come, ensuring the success of this meaningful program.”

The Mayor's Fund is proud to announce initial lead support for SYEP Partners from *Goldman Sachs Gives*, David Rockefeller, JP Morgan Chase, the West Harlem Local Development Corporation, Dan and Sheryl Tishman, Bloomingdale's, CVS, the ABNY Foundation and Kingdon Capital Management LLC. Additional supporters include American Airlines, Empire State Building, First Republic, Hudson Square Connection, InterContinental, Linden Alschuler & Kaplan, Madison Square Garden, MAXIMUS, Prismatic Development,

Tishman Speyer, Verizon, Bloomberg Philanthropies and individual donors. Approximately \$3 million has been raised to date, \$1 million more than was raised in 2010, and the Mayor's Fund continues to seek additional private partners prior to the program start on July 5.

“Supporting summer employment for New York City youth has been an important tradition of the City's business community since my days as Chairman of the Chase Bank,” said David Rockefeller. “I am delighted that Mayor Bloomberg and the city's business leaders have continued this admirable initiative.”

SYEP has provided summer jobs hundreds of thousands of New York City residents since its launch in the early 1960s. Participants are placed at camps, parks, government agencies, local non-profits, hospitals, senior centers, daycare centers and small businesses throughout the city, earning minimum wage. SYEP also provides career exploration, post-secondary education information and life skills training, including health education and financial literacy.

Research shows that early work experience is of great benefit to young people for both the short- and long-term. Students who work during high school tend to stay in school graduate at higher rates. In addition, early work experience is linked to higher rates of employment and higher earnings: for every year that teens work, their income in their twenties rises by an average of 14 percent to 16 percent. In addition to its positive impact on youth participants, SYEP has other significant effects: about forty percent of SYEP participants work in summer camps and daycare centers, vastly expanding the capacity of these programs to serve New York City's working families. The wages earned by SYEP participants also stimulate the local economy. Last summer, participants earned \$36 million in wages, much of which they re-circulated through their neighborhoods through purchases at local businesses.

This summer, the Department of Youth and Community Development (DYCD), which administers SYEP, is embarking on a research project with New York University and the Department of Education to track participant data to provide additional data on the effect of work experience on academic engagement and graduation rates in New York City.

“I participated in SYEP as a teenager, so I know firsthand how important this program can be for kids,” said Schools Chancellor Dennis M. Walcott. “While we strengthen our curriculum to better prepare students for college and careers during the school year, one of the best things we can do over the summer is expose them to real-world experiences in the work place. Broadening our efforts to enlist private sector support will only help us give more teenagers the same opportunity I had in high school.”

In 2010, SYEP served over 35,000 young people working at approximately 5,800 sites across the five boroughs. For this year's program, the City is reaffirming its commitment to the program with a \$20 million allocation, and the State will add another \$8.5 million for a total of 23,000 slots – less than two-thirds last year's number, and well under half the more than 52,000 young people SYEP placed in 2009, its largest size in more than a decade due to federal stimulus money. With over 143,000 young people applying for an SYEP job each summer, however, the demand exceeds by far the number of funded placements – and analysis of SYEP applicants suggests that the vast majority of those who don't find jobs through the program won't work at

all over the summer. This year, over 80,000 young people have applied to SYEP since the applications were released on April 25 and are expected to exceed last year's numbers when the application period closes on May 27.

“The response to our SYEP application makes one point abundantly clear – young people in this City are ready and willing to work,” said Commissioner Jeanne B. Mullgrav. “By securing private support for summer jobs, we can make sure our young people develop the skills they need to compete in the 21st Century workforce.”

Several organizations have also joined the effort by promoting SYEP to their members, including: the 4As (American Association of Advertising Agencies), the Association for a Better New York (ABNY), the NYC Business Improvement Districts (BIDs), NYC & Company's tourism and hospitality members, the Real Estate Board of New York (REBNY), and the Workforce Investment Board (WIB).

To help encourage additional funding, NYC & Company, New York City's marketing, tourism and partnership organization, created a public service announcement (PSA) to highlight the importance of youth employment and SYEP. In addition to creating a 30-second PSA which are playing in the back of taxicabs and on NYC TV, NYC & Company also helped secure dedicated bus stop shelters and phone kiosks to feature the campaign's creative throughout the City. To view the 30-second spot visit www.nyc.gov.

The Mayor's Fund, a 501(c)(3) organization, serves as an umbrella not-for-profit organization for the City of New York to facilitate innovative public-private partnerships. To donate by phone: call 311 (212-NEW-YORK outside New York City), online: go to www.nyc.gov/fund, by mail: make check payable to Mayor's Fund, 253 Broadway, 8th Floor, New York, NY 10007 (note: SYEP).

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