



# WorkBOOST NYC:

A MORE COMPLETE SOLUTION FOR WORKFORCE DEVELOPMENT

## THE PROBLEM



**Workers and jobseekers** don't have the information or resources they need to successfully navigate the transition from benefits (unemployment or otherwise) to full time, paid work. Low income workers and jobseekers often struggle with financial insecurity while making the following transitions away from public assistance:



**On her first day, Linda's new employer** wanted to set her up with direct deposit, but she didn't have a bank account.

**Marco's skills and experience were a perfect fit** for several jobs he applied for, but the process never moved past his credit report.

**Cynthia had just started to get comfortable at her new job**, but all of a sudden she started getting a lot of calls from creditors for old credit cards she hadn't used in a long time.



**Financial insecurity is pervasive; lack of resources is what brings people to seek out social services**



## THE SOLUTION

**WorkBOOST NYC**, The Financial Clinic's first financial security ecosystem, is a holistic partnership approach that embeds financial security strategies into workforce development organizations to significantly improve both financial security and workforce outcomes.

The **WorkBOOST NYC ecosystem** approach is a two-pronged integration strategy, training staff to sustainably integrate financial security strategies into their existing services, while providing co-location access to expert financial coaching.

capacity building + co-location



# The Results:

## JOBSEEKERS EXPERIENCED IMPROVED FINANCIAL SECURITY

**Doubling percentage** of individuals achieving outcomes after 2 meetings



Ecosystem customers achieve outcomes at a higher rate and earlier in the coaching process

**80%**

set financial goals - a key driver in future financial success

**Workforce development partners made financial security an organizational priority**



**37% of cohort raised money** for financial security activities



**2 organizations have changed job descriptions** to include financial security



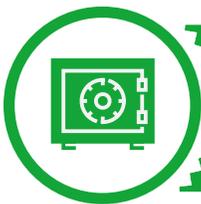
**62% revised or created marketing materials** that showcased their financial security work

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*WorkBOOST has shifted the staff culture at Career Network: Healthcare; all of our staff have become much more comfortable providing light-touch coaching to young people and discussing their own finances at staff meetings. Everyone has financial goals, I have my own goal of saving for a house...*



—MONIQUE DE LA OZ,  
SENIOR DIRECTOR OF LEARNING  
AND CAREER DEVELOPMENT  
OF PHIPPS NEIGHBORHOODS



**Staff at the partner organizations saw improved financial security**

**91%**

report they now auto deduct to savings (36% increase)

**55%**

report very confident in reaching financial goal (20% increase)

**WORKFORCE DEVELOPMENT PARTNERS ARE SEEING IMPROVED WORKFORCE OUTCOMES**

Placement rates increased up to **9%**

Weekly income increased up to **\$34.43**

