



## BANKWORK\$ ACHIEVEMENTS

From its inaugural class in 2011 through the final class of 2019, the YWCA's BankWork\$® program has become one of the most successful workforce development programs in the nation:

- YWCA BankWork\$® has launched **668** banking careers in the Puget Sound region, with an additional **97** graduates placed in non-banking jobs for a total of **765** job placements over **60** classes
- **80%** of all graduates have accepted job offers
- Graduates took on a wide range of entry-level banking roles **beyond the Teller role**, including: Lead Teller, Customer Service Representative, Member Services Representative, Relationship Banker, Personal Banker, Universal Banker, Retail Banker, Call Center Representative, and Membership Specialist.
- Many graduates are now receiving salaries between **\$40,000 and \$50,000 a year**
- About 25% of all BankWork\$® hires were promoted after their first year on the job with an average wage after promotion of **\$20/hour**.
- Graduates have been **promoted** to: Personal Banker, Universal Banker, Operations Manager, Assistant Branch Manager, Service Manager, Relationship Manager, Client Experience Professional, and other positions in loans, mortgage, insurance, and management.

## 2019 ACCOMPLISHMENTS

**Program Outcomes:** In 2019 we continued our successful track record with: **111** graduates accepting jobs out of a total of **139** graduates, giving us an **80%** job placement rate

**Job Retention:** Of the graduates placed in banking jobs last year **90%** were still employed six months after hire. Of the graduates placed in banking jobs in 2018, **90%** were still employed after twelve months.

**East King and Snohomish County Classes:** In addition to offering classes in Seattle (YWCA Opportunity Place) and Auburn (Firwood Circle Learning Center), we also offered classes in **Bellevue and Lynnwood** in 2019.

**New Student-Centered Content:** We adapted the BankWork\$ **curriculum** in 2019 to offer new content focused on supporting our students. We added lessons, tools, and resources on: Communication Skills for the 21<sup>st</sup> Century, Empathy, Labor Market Value, Negotiating Salary, and Self-Care. The program also pioneered a new **Universal Banker Simulation** in 2019.

Digital banking, phone etiquette, virtual services,



## EVALUATION STUDY

BankWork\$ contracted with KineticWest to independently validate the program's outcomes, using 2014 and 2015 outcome data and wage growth and employment rate data from the Employment Security Department. This evaluation found that three years after completing BankWork\$:

- **Income more than doubles.** Graduates see an average wage increase of **134%** in the first three years after graduation, compared to wages earned in the year prior to joining the program.
- **Employment 39 percentage points higher for graduates.** Also, employment rate gains by 3rd year post-program versus pre-program are **25 percentage points higher** for graduates.
- **Program completion accelerates a participant's shift from poverty to self-sufficiency.** After participating in our eight-week class, a program graduate is estimated to **exceed the self-sufficiency threshold** for a single adult in King County within three years, versus 27 years for a non-participant.

## WHO WE SERVE

BankWork\$® helps banks diversify their workforces and achieve greater cultural competency by reaching out to low-income communities and communities of color:

- **82%** of BankWork\$ graduates are people of color, reflecting the communities where they live and work
- **52%** of BankWork\$ participants are bi-lingual or multi-lingual, improving access to banking services for people who speak languages other than English.
- BankWork\$® enrolls a large number of clients who are **immigrants and refugees** with up to half of each graduating class born outside of the United States.
- **79%** were members of low income or very low income households

## BANK PARTNERS AND PROGRAM SPONSORS

Wells Fargo, KeyBank, Bank of America, US Bank, HomeStreet Bank, Umpqua Bank, BECU, Columbia Bank, East West Bank, Union Bank, Seattle Credit Union, Peoples Bank, Harborstone Credit Union, 1<sup>st</sup> Security Bank, Washington Federal Bank, First Financial Northwest Bank, Qualstar Credit Union, Salal Credit Union, Sound Credit Union, Sound Community Bank, Luther Burbank Saving, CityU of Seattle, Northwest Credit Union Foundation, Sheri & Les Biller Family Foundation, Department of Social and Health Services.

BankWork\$® has been endorsed by the Washington Banker's Association.