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**Contact: Maria Sison**

**Tel: 415.371.0727 x 315**

**Email: [marias@jumaventures.org](mailto:marias@jumaventures.org)**

**CALIFORNIA YOUTH TO SEE A 300% RETURN ON THEIR SAVINGS**

**YOUTH AGENCIES IN CALIFORNIA TO OFFER MATCHED SAVINGS ACCOUNTS TO  
UNDERSERVED YOUTH**

Juma Ventures' California-wide initiative to expand asset building opportunities is currently partnering with six renowned youth serving agencies in California.

Juma Ventures, a San Francisco youth agency that has been operating a matched savings program since 1999, has launched a three-year wealth-building initiative called Gain Resources, Opportunities, and Wealth (GROW). GROW is an opportunity for seven youth serving agencies in California to receive technical assistance, training and \$140,000 in match funding to develop Individual Development Account (IDA) programs for their youth constituents.

Building on its field expertise and capacity to house this unique financial product, Juma sought significant funding support from Merrill Lynch under its Investing Pays Off<sup>®</sup> educational initiative, the Levis Strauss Foundation and the Walter and Elise Haas Sr. Fund to make savings opportunities and financial education a reality for youth in other underserved areas in the state.

**How does GROW help local youth populations?** Low-income youth between the ages of 14-19 receive matched savings accounts where every dollar a youth saves will be matched 2:1. After successful completion of the program youth participants will be able to use up to \$3000 (\$1000 savings, \$2000 match) towards post-secondary education, home purchases, and small businesses. A total of 140 California youth will have access to over \$140,000 in matched savings to help pay for college, buy a house or start a small business.



GROW partners were chosen from a competitive Request for Qualifications process last year and early this year. The RFQ process focused on key criteria around financial and fundraising capacity, youth participant demographics, existing program services, and the impact the IDA program would have in the agencies' current mission.

## **Partnering Agencies**

### **East Bay**

#### **Young Entrepreneurs at Haas (YEAH)**

Young Entrepreneurs at Haas (YEAH) is a nonprofit project of the University of California, Berkeley's graduate school of business. At its core YEAH is a mentoring program that helps prepare young public school students from Oakland, Berkeley and Richmond for economic and academic success. YEAH provides a continuum of services and over two years of support to Bay Area students in programs ranging from microenterprise and business development skills, internship programs, to transition programs that help and encourage access to college.

#### **East Oakland Youth Development Center (EOYDC)**

East Oakland Youth Development Center (EOYDC) has been serving East Bay families since 1973 through GED and college preparation, job training and placement, college and employment fairs, and several popular sports recreation programs among other areas of focus. For two baseball seasons, EOYDC has been successful at referring youth into Juma Ventures' employment program at Oakland ballpark concession businesses. EOYDC plans on incorporating the IDA program into their Pathways to College program.

### **San Diego**

#### **South Bay Community Services**

South Bay Community Services (CSBCS), is a comprehensive, health and human services and community development organization whose mission is to provide children, youth, and families in the South Bay area of San Diego County with services which reinforce the family's role in our community and assist individuals to aspire realistically to lives of self-fulfillment. South Bay was established in 1971 as a drop-in center for drug-abusing teens and has since expanded to impact more than 50,000 individuals. The target of its GROW IDA program will be the 288 foster and former foster youth enrolled in its Independent Living Skills Program (ILS) and Trolley Trestle Transitional Living Program. The ILS program for current and former foster youth provides independent living skills classes, workshops, and supportive services in



cooperation with countywide ILS providers. South Bay's Trolley Trestle Transitional Living Program assists homeless youth who have aged out of the foster care system by providing a range of services including affordable housing, referral services, job training and continued education. Youth from both programs work individually with a case manager on all aspects of independent living.

### **MAAC Project**

Established in 1965, MAAC Project's mission is to promote self-sufficiency for low- and moderate-income families and communities of Southern California through advocacy for, and delivery of, social, educational, housing and employment services. MAAC serves more than 5000 urban youth annually through different program services such as YouthBuild, Affordable Housing Computer Centers, Teens Making a Difference, etc. The main programs from which MAAC will be recruiting its youth are the MAAC Community Charter School (MCCS), which serves about 180 to 200 students each year and four affordable housing sites, which serve about 100 youth. MAAC has also partnered with Juma in the past few months, as a referral partner for Juma's employment opportunities at Quallcomm Stadium.

### **Los Angeles**

#### **Brotherhood Crusade**

For 40 years, Brotherhood Crusade has been a voice of advocacy for the traditionally underserved and low-income individuals and communities living in South Los Angeles. Their mission is to remove and/or help individuals overcome the barriers that deter their pursuit of success and facilitate opportunities for better quality of life by promoting health and wellness, providing and enhancing educational opportunities, cultivating economic growth, and building community agencies and institutions. Brotherhood Crusade offers an impressive range of services to youth participants including year-round educational enrichment programs, mentoring, retreats, basketball camps, health festivals, vocational training and other services that help their youth survive and thrive. Their youth development programs have significantly improved the financial literacy acuity, academic performance, community and civic involvement and the health and safety of South Los Angeles youth. In addition, Brotherhood Crusade's anti-gang collaborative has been nationally credited with facilitating a truce between the two largest gangs in South Los Angeles.



### **Long Beach Boys and Girls Club**

Since 1939, the Boys and Girls Clubs of Long Beach has provided a positive, safe, and nurturing environment where youth are encouraged to become responsible members of their community. They seek to help all youth live full, satisfying and productive lives by helping their participants develop competencies in education, employment, community and civic involvement. Each year, the Boys and Girls Club of Long Beach serves over 4500 low income youth in leadership training, tutoring, community service projects, youth entrepreneurial programs, health programs, sports and arts activities. By providing in-depth and long-term programming for youth, staff serve as mentors and advisors to Boys and Girls Club youth. Many youth participants graduate from the Boys and Girls Club and return after college to become staff, volunteers, board and director members.

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### **About Juma Ventures**

Juma Ventures, a nonprofit organization based in San Francisco, is a youth development program that uses an innovative “social enterprise” approach to support disadvantaged youth in making successful transitions from high school to adulthood. In February 2005, Juma was profiled in a *Harvard Business Review* article as one of the leading nonprofit social enterprises, saying “a handful of success stories as told again and again, cases like Juma Ventures, the Bay Area organization that gives employment opportunities to local youth.” Juma has also been a pioneer in asset-building programming for youth. In 1999, Juma was the first youth program to develop and offer financial literacy education and asset-building services to teens, where youth build financial knowledge, save for college, small business, and other expenses, and receive matching funds through Individual Development Accounts (IDAs). Today, Juma runs one of the largest youth IDA programs in the U.S., with more than 550 accounts opened and more than \$500,000 saved.

Juma owns and operates concessions businesses at the major sports stadiums in San Francisco, Oakland, San Diego and Washington DC—AT&T Park, Monster Park, the Oakland Coliseum, Qualcomm Stadium and Nationals Park for the purpose of providing meaningful employment and job training opportunities to youth from low-income backgrounds. The experience youth receive in these jobs is complemented by services including college and career readiness, health and life skills workshops, financial literacy, matched savings accounts, and personalized case management services. Over the past 14 years, Juma has worked with more than 2000 youth from underserved neighborhoods. [www.jumaventures.org](http://www.jumaventures.org).